

14 December 2020

Kingwest Resources Ltd

ASX: KWR

Shares on Issue

153,693,858

Directors & Management

Chairman

Adrian Byass

CEO

Ed Turner

Non Executive Directors

Stephen Brockhurst

Jonathan Downes

Jon Price

Company Secretary

Stephen Brockhurst

Principal Place of Business

Unit 3, Churchill Court

335 Hay Street

Subiaco WA 6008

Registered Office

Level 11

216 St Georges Terrace

Perth WA 6000

Contact

T 08 9481 0389

E admin@kingwestresources.com.au

W www.kingwestresources.com.au

High gold grades continue in Menzies drilling with mineralisation open ended

HIGHLIGHTS

Drilling within the Lady Shenton, Lady Harriet and Yunndaga Systems at Menzies continue to return very high-grade gold grades. Significant advances through;

- Shallow high-grade shoots identified
- Mineralisation remains open at depth and along strike
- Higher density of drilling is expected to improve classification of resources converting a large amount from Inferred to Indicated category
- The resultant Mineral Resource Estimates will be used for mining studies early in 2021
- Activity at MGP continues with 30 RC holes for 4000m of resource definition drilling and 1000m of exploration drilling planned in current program
- Maiden 5000m air-core drilling program commenced at highly prospective GGP

Recent drill results include:

- 11m @ 7.13 g/t Au from 62m in KWR176
- 5m @ 11.72 g/t Au from 46m in KWR151
- 9m @ 6.00 g/t Au from 91m in KWR152
- 10m @ 4.42 g/t Au from 15min KWR144
- 2m @ 20.71 g/t Au from 91m in KWR152
- 2m @ 16.16 g/t Au from 79m, in KWR165
- 1m @ 26.78 g/t Au from 40m in KWR169
- 1m @ 22.42 g/t Au from 88m in KWR164
- 3m @ 7.01 g/t Au from 81min KWR145
- 6m @ 3.62 g/t Au from 12m in KWR156

Drilling is ongoing with two drilling rigs on KWR projects. One RC drill rig continues drilling at Menzies Gold Project (MGP) whilst a second Aircore rig has commenced drilling at the Goongarrie Gold Project (GGP) which is located 40km south of Menzies.

CEO, Ed Turner commented *“These results are very exciting because we are now seeing coherent zones of high-grade mineralisation that remain open ended and which expand the previously defined boundaries of the resources. The drilling is still mainly only to a depth of 100m below surface. The discovery of blind, high-grade shoots, of the tenor mined by the early miners in the late 1890’s and early 1900’s, is exciting. The Yunndaga mine was exploited to a total depth of over 600m below surface which shows the extent of mineralisation in the field and the depth potential of all high-grade shoots at Menzies.”*

“The increased scale and higher grade of the identified gold lodes will translate to a resource upgrade scheduled for later in Q1 2021 when the campaign is completed, and all assays have been received. The shallow infill and extensional results obtained will be used to evaluate the immediate open-pit mining potential to determine the short-term economic potential of the resources. Additional deeper drilling will continue to evaluate the longer-term underground mining potential of the MGP deposits.”

Since the last drilling update at Menzies (ASX release 11 November 2020) 35 RC holes (KWR163 – KWR197) for 3,580 metres have been completed. These include Resource Definition drilling within the Lady Shenton, Lady Harriet and Yunndaga Systems as well as exploration drilling at the Aspacia, St Albans and Lady Irene Prospects (Figure 1).

Assays have now been received for KWR127 – KWR171 and KWR176 - KWR187. Assays are pending for KWR172 – KWR 175 and KWR188 – KWR197.

The Resource Definition program continues with a further 30 RC holes for approximately 4,000 metres remaining to be drilled as well as approximately 1,000 metres of exploration drilling at various Menzies targets.

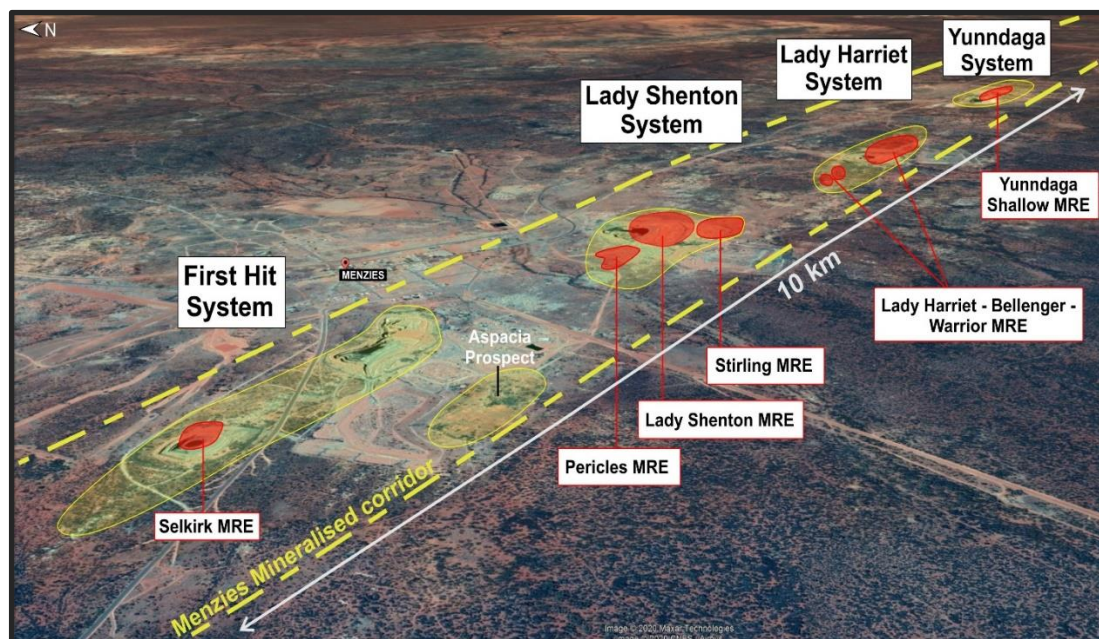


Figure 1: Menzies Gold Project (MGP) aerial view showing the main mineralised systems as well as the Stirling and Lady Harriet MRE locations

Discussion of Results

Kingwest is in the process of completing Resource Definition drilling (infill and extensional) as well as exploration drilling at the MGP. This is designed to upgrade the category level and size of the Mineral Resource Estimates (MRE's), which currently total **319,900 ounces @ 2.1g/t Au** (Table 3), which are currently mostly in the Inferred category, as well as to discover new gold lodes with the exploration drilling.

To date in H2 2020 145 RC holes (KWR053 – KWR197) have been completed for a total of 13,644 metres. Results from KWR058 - KWR069 and KWR072 – KWR077 were reported on 6 October 2020 to the ASX, results from KWR078 – KWR108 were reported on 26 October to the ASX and results from KWR109 – KWR126 were reported to the ASX on 11 November. These were from within the First Hit and Lady Shenton Systems. Table 1 summarises all significant intersections not previously reported, and Table 2 is a Collar Table for all holes completed since 11 November 2020. These tables are included at the end of this announcement.

Within the **Lady Shenton System** an additional 9 RC holes (KWR163 – KWR171) have been drilled for 768 metres at the **Stirling Deposit** (Figure 2). These holes were designed to follow up numerous very high-grade results reported on 11 November including **2m @ 37.71 g/t Au** from 63m in KWR124, **1m @ 56.54 g/t Au** from 56m in KWR123, **5m @ 9.83 g/t Au** from 40m, **inc 1m @ 38.75 g/t Au** from 43m, in KWR122, **5m @ 4.26 g/t Au** from 38m, **inc 1m @ 16.15 g/t Au** from 38m, in KWR118, **1m @ 21.99 g/t Au** from 30m in KWR113, **1m @ 8.35 g/t Au** from 26m in KWR115, **1m @ 6.30 g/t Au** from 89m in KWR113 and **1m @ 6.23 g/t Au** from 46m in KWR123.

KWR163 – KWR169 also returned significant high-grade intersections including **2m @ 16.16 g/t Au** from 79m, **inc. 1m @ 30.75 g/t Au** from 79m in KWR165, **1m @ 26.78 g/t Au** from 40m in KWR169 and **1m @ 22.42 g/t Au** from 88m in KWR164 (Figure 3).

Importantly Stirling is yet to be drilled below 100 vertical metres from surface and the potential for significant additional high-grade mineralisation extending to greater depths is high and will be drill tested in 2021.

Also within the **Lady Shenton System** an additional two holes (KWR186, KWR187) were drilled at the **Pericles Deposit** for a total of 292 metres. Significant results include **2m @ 5.99 g/t Au from 70m from 70m in KWR187** and **1m @ 7.44 g/t Au from 131m in KWR186**.

Drilling in 2020 has shown that Pericles has joined up with the historically mined Lady Shenton lodes although there is a fault between the lodes which offsets them slightly.

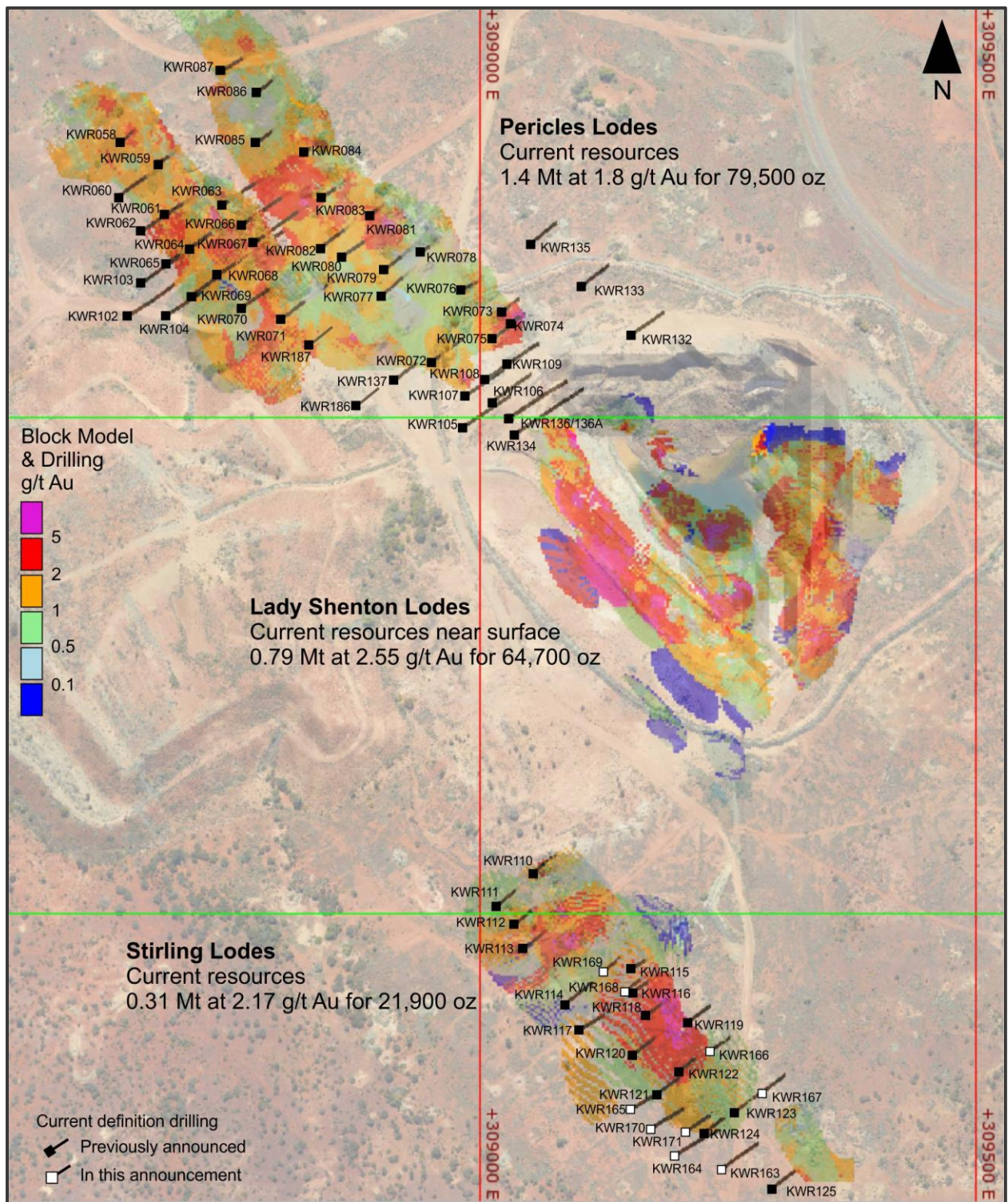


Figure 2: Plan showing all new drill holes (white squares) within the Lady Shenton System on resource block model background

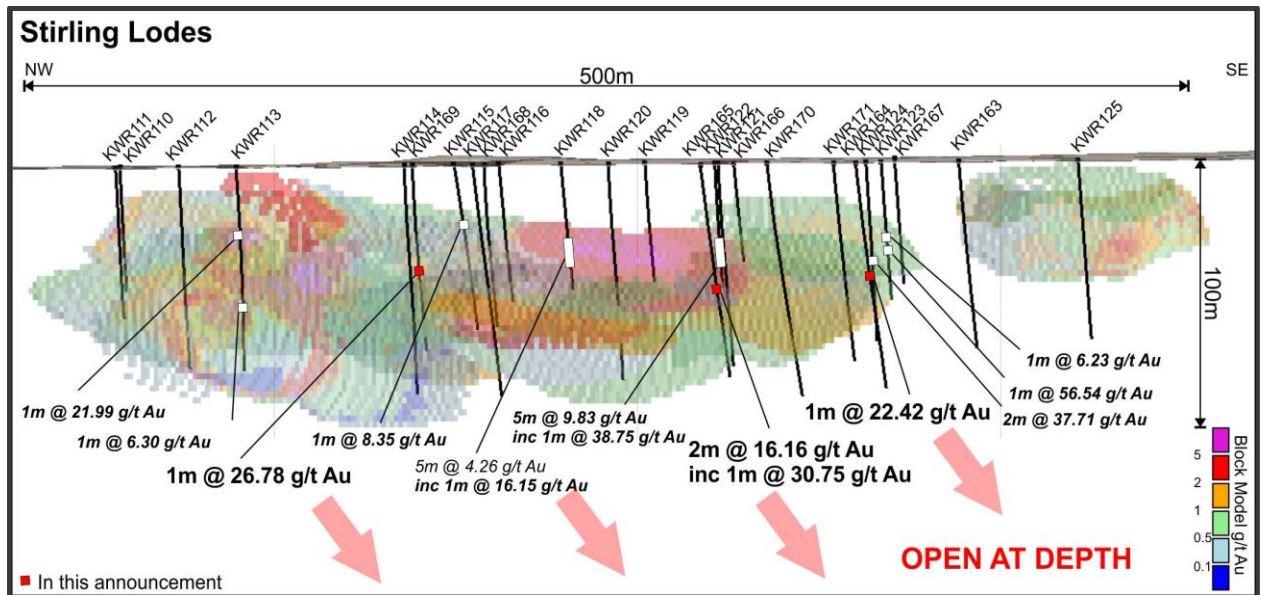


Figure 3: Long section at Stirling showing new holes with selected high-grade intersections and current resource block models

Within the **Lady Harriet System** all assays have been received for the 25 Resource Definition RC holes (KWR138 – KWR162) previously reported on 11 November. All were designed as infill drillholes to increase the level of confidence in the resource rather than to extend the current resource limits. They included the Warrior, Lady Harriet and Bellenger Deposits.

The best intersections include **5m @ 11.72 g/t Au** from 46m, **inc 1m @ 51.09 g/t Au**, from 48m in KWR151, **9m @ 6.00 g/t Au** from 91m, **inc 2m @ 20.71g/t Au**, from 91min KWR152, **10m @ 4.42 g/t Au** from 15m, **inc. 2m @ 17.20 g/t Au** from 16m in KWR144, **2m @ 20.71 g/t Au** from 91m in KWR152, **3m @ 7.01 g/t Au** from 81m, **inc. 1m @ 17.24 g/t Au** from 83m in KWR145 and **6m @ 3.62 g/t Au** from 12m in KWR156 (Figure 4 and 5).

The high-grade mineralisation remains open at depth with current drilling restricted to 100 metres vertical below surface. Further deeper drilling is being planned to test for extensions to the mineralisation already identified.

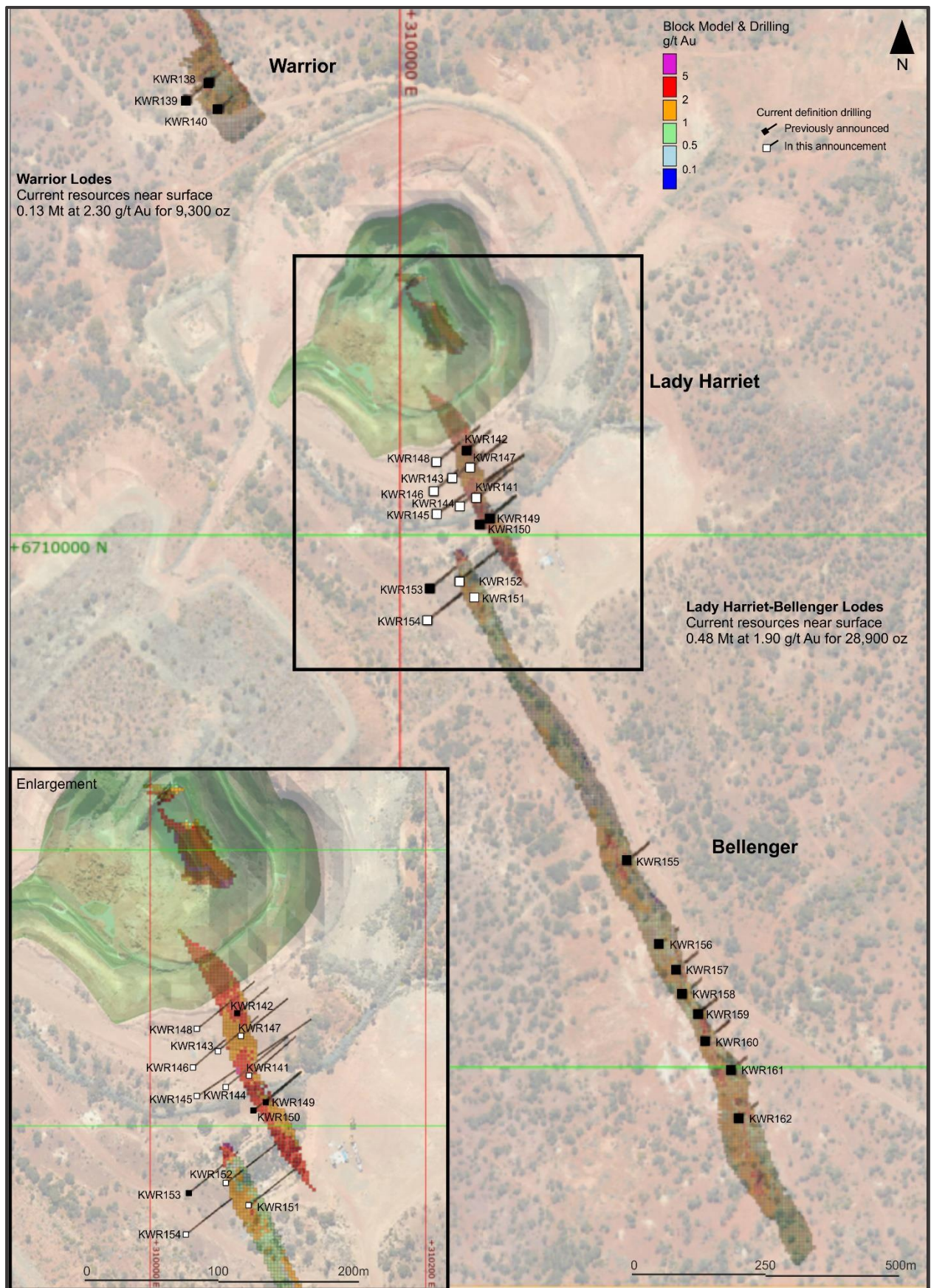


Figure 4: Plan views of the Lady Harriet System showing new holes and current resource block models

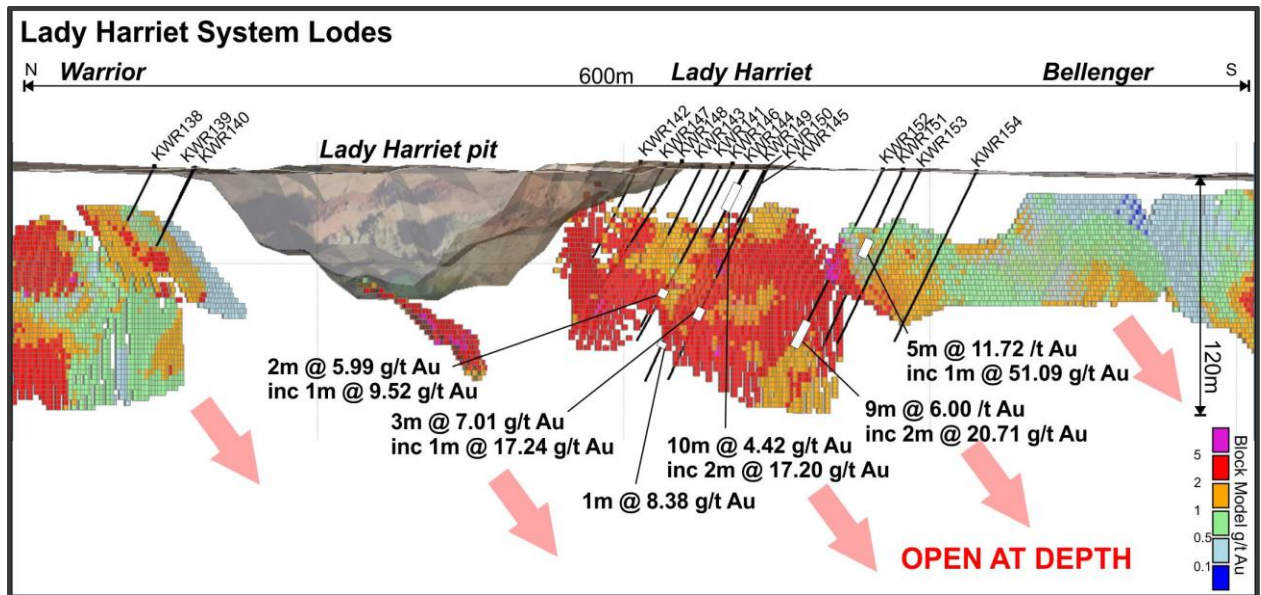


Figure 5: Lady Harriet long section showing new drill intersections and resource blocks

Within the **Yunndaga System** 10 holes (KWR176 – KWR185) were drilled for 1164 metres. A further 12 holes are planned to be drilled. All assays have been received.

The best intersections include **11m @ 7.13 g/t Au from 62m**, inc. **2m @ 22.33 g/t Au from 62m** in KWR176 and **1m @ 9.57 g/t Au from 93m** in KWR180.

Exploration drill holes were also completed at **Aspacia Prospect** (four holes, KWR172 – KWR175 totalling 342 metres), **St Albans Prospect** (three holes, KWR188 – KWR190 totalling 258 metres) and **Lady Irene Prospect** (seven holes, KWR191 – KWR197 totalling 756 metres). All assays are pending for these holes.

Table 1: Significant drill intersections not previously reported

Prospect	Hole ID	From	To	Interval	Au g/t	Description
Central Zone	KWR127	91	92	1	3.41	1m @ 3.41 g/t Au from 91m
Central Zone	KWR129	3	7	4	1.26	4m @ 1.26 g/t Au from 3m
Central Zone	KWR130	17	18	1	3.51	1m @ 3.51 g/t Au from 17m
Central Zone	KWR130	26	27	1	1.19	1m @ 1.19 g/t Au from 26m
Central Zone	KWR130	39	40	1	2.10	1m @ 2.10 g/t Au from 39m
Central Zone	KWR131	74	75	1	2.44	1m @ 2.44 g/t Au from 74m
Pericles	KWR134	121	122	1	1.37	1m @ 1.37 g/t Au from 121m
Pericles	KWR135	21	22	1	1.07	1m @ 1.07 g/t Au from 21m
Pericles	KWR136	21	22	1	6.68	1m @ 6.68 g/t Au from 89m
Pericles	KWR136A	88	95	7	2.00	7m @ 2.00 g/t Au from 88m
Pericles	Inc.	88	89	1	9.30	inc 1m @ 9.30 g/t Au from 88m
Warrior	KWR137	61	62	1	1.48	1m @ 1.48 g/t Au from 61m

Warrior	KWR137	118	119	1	2.67	1m @ 2.67 g/t Au from 118m
Warrior	KWR138	13	14	1	1.16	1m @ 1.16 g/t Au from 13m
Warrior	KWR138	47	49	2	1.90	2m @ 1.90 g/t Au from 47m
Warrior	KWR139	46	47	1	5.64	1m @ 5.64 g/t Au from 46m
Lady Harriet	KWR141	86	87	1	1.13	1m @ 1.13 g/t Au from 86m
Lady Harriet	KWR143	57	62	5	1.06	5m @ 1.06 g/t Au from 57m
Lady Harriet	KWR144	15	25	10	4.42	10m @ 4.42 g/t Au from 15m
Lady Harriet	Inc.	16	18	2	17.20	inc 2m @ 17.20 g/t Au from 16m
Lady Harriet	KWR144	39	40	1	1.55	1m @ 1.55 g/t Au from 39m
Lady Harriet	KWR144	47	50	3	1.20	3m @ 1.20 g/t Au from 47m
Lady Harriet	KWR144	98	99	1	8.38	1m @ 8.38 g/t Au from 98m
Lady Harriet	KWR145	81	84	3	7.01	3m @ 7.01 g/t Au from 81m
Lady Harriet	KWR145	83	84	1	17.24	inc 1m @ 17.24 g/t Au from 83m
Lady Harriet	KWR146	74	76	2	5.99	2m @ 5.99 g/t Au from 74m
Lady Harriet	Inc.	75	76	1	9.52	inc 1m @ 9.52 g/t Au from 75m
Lady Harriet	KWR147	29	30	1	2.94	1m @ 2.94 g/t Au from 29m
Lady Harriet	KWR148	56	57	1	1.74	1m @ 1.74 g/t Au from 56m
Lady Harriet	KWR148	63	64	1	1.52	1m @ 1.52 g/t Au from 63m
Lady Harriet	KWR148	71	75	4	2.10	4m @ 2.10 g/t Au from 71m
Lady Harriet	KWR150	39	41	2	1.82	2m @ 1.82 g/t Au from 39m
Lady Harriet	KWR150	68	69	1	1.21	1m @ 1.21 g/t Au from 68m
Lady Harriet	KWR151	46	51	5	11.72	5m @ 11.72 g/t Au from 46m
Lady Harriet	Inc.	48	49	1	51.09	inc 1m @ 51.09 g/t Au from 48m
Lady Harriet	KWR151	81	82	1	1.89	1m @ 1.89 g/t Au from 81m
Lady Harriet	KWR152	36	38	2	1.45	2m @ 1.45 g/t Au from 36m
Lady Harriet	KWR152	42	43	1	1.57	1m @ 1.57 g/t Au from 42m
Lady Harriet	KWR151	91	95	4	3.04	4m @ 3.04 g/t Au from 91m
Lady Harriet	Inc.	91	92	1	5.84	inc 1m @ 5.84 g/t Au from 91m
Lady Harriet	KWR152	91	100	9	6.00	9m @ 6.00 g/t Au from 91m
Lady Harriet	KWR152	91	93	2	20.71	inc 2m @ 20.71 g/t Au from 91m
Lady Harriet	KWR154	82	85	3	2.27	3m @ 2.27 g/t Au from 82m
Bellenger	KWR155	1	2	1	3.64	1m @ 3.64 g/t Au from 1m
Bellenger	KWR156	12	18	6	3.62	6m @ 3.62 g/t Au from 12m
Bellenger	Inc.	12	15	3	6.19	inc 3m @ 6.19 g/t Au from 12m
Bellenger	KWR156	23	24	1	2.48	1m @ 2.48 g/t Au from 23m
Bellenger	KWR156	33	34	1	1.50	1m @ 1.50 g/t Au from 33m
Bellenger	KWR157	9	10	1	1.76	1m @ 1.76 g/t Au from 9m
Bellenger	KWR157	15	16	1	1.72	1m @ 1.72 g/t Au from 15m
Bellenger	KWR158	8	12	4	1.85	4m @ 1.85 g/t Au from 8m
Bellenger	Inc.	10	11	1	4.98	inc 1m @ 4.98 g/t Au from 10m
Bellenger	KWR158	25	26	1	1.55	1m @ 1.55 g/t Au from 25m

Bellenger	KWR158	29	31	2	2.49	2m @ 2.49 g/t Au from 29m
Bellenger	KWR159	3	4	1	1.64	1m @ 1.64 g/t Au from 3m
Bellenger	KWR159	9	10	1	1.20	1m @ 1.20 g/t Au from 9m
Bellenger	KWR159	15	17	2	1.86	2m @ 1.86 g/t Au from 15m
Bellenger	KWR160	10	11	1	1.16	1m @ 1.16 g/t Au from 10m
Bellenger	KWR162	22	26	4	1.31	4m @ 1.31 g/t Au from 22m
Stirling	KWR163	70	73	3	1.20	3m @ 1.20 g/t Au from 70m
Stirling	KWR164	67	68	1	4.14	1m @ 4.14 g/t Au from 67m
Stirling	KWR164	88	89	1	22.42	1m @ 22.42 g/t Au from 88m
Stirling	KWR165	79	81	2	16.16	2m @ 16.16 g/t Au from 79m
Stirling	Inc.	79	80	1	30.75	inc 1m @ 30.75 g/t Au from 79m
Stirling	KWR165	85	86	1	1.53	1m @ 1.53 g/t Au from 85m
Stirling	KWR168	35	37	2	2.61	2m @ 2.61 g/t Au from 35m
Stirling	KWR169	40	41	1	26.78	1m @ 26.78 g/t Au from 40m
Yunndaga	KWR176	54	55	1	1.24	1m @ 1.24 g/t Au from 54m
Yunndaga	KWR176	62	73	11	7.13	11m @ 7.13 g/t Au from 62m
Yunndaga	Inc.	62	64	2	22.33	inc 2m @ 22.33 g/t Au from 62m
Yunndaga	KWR176	79	80	1	1.21	1m @ 1.21 g/t Au from 79m
Yunndaga	KWR176	82	84	2	1.42	2m @ 1.42 g/t Au from 82m
Yunndaga	KWR177	28	29	1	1.74	1m @ 1.74 g/t Au from 28m
Yunndaga	KWR177	53	54	1	5.59	1m @ 5.59 g/t Au from 53m
Yunndaga	KWR178	67	69	2	4.25	2m @ 4.25 g/t Au from 67m
Yunndaga	KWR178	68	69	1	7.35	inc 1m @ 7.35 g/t Au from 68m
Yunndaga	KWR178	86	90	4	1.30	4m @ 1.30 g/t Au from 86m
Yunndaga	KWR179	47	52	5	1.44	5m @ 1.44g/t Au from 47m
Yunndaga	KWR179	55	56	1	1.26	1m @ 1.26g/t Au from 55m
Yunndaga	KWR180	63	69	6	1.56	6m @ 1.56 g/t Au from 63m
Yunndaga	KWR180	63	64	1	5.32	inc 1m @ 5.32 g/t Au from 63m
Yunndaga	KWR180	84	85	1	2.19	1m @ 2.19 g/t Au from 84m
Yunndaga	KWR180	89	90	1	2.04	1m @ 2.04 g/t Au from 89m
Yunndaga	KWR180	93	94	1	9.57	1m @ 9.57 g/t Au from 93m
Yunndaga	KWR181	73	74	1	1.90	1m @ 1.90 g/t Au from 73m
Yunndaga	KWR181	80	81	1	1.48	1m @ 1.48 g/t Au from 80m
Yunndaga	KWR182	69	70	1	1.42	1m @ 1.42 g/t Au from 69m
Yunndaga	KWR182	84	87	3	1.12	3m @ 1.12 g/t Au from 84m
Yunndaga	KWR184	85	86	1	1.97	1m @ 1.97 g/t Au from 85m
Yunndaga	KWR184	113	114	1	1.14	1m @ 1.14 g/t Au from 113m
Yunndaga	KWR185	80	82	2	1.88	2m @ 1.88 g/t Au from 80m
Yunndaga	KWR185	96	97	1	1.00	1m @ 1.00 g/t Au from 96m
Yunndaga	KWR185	101	102	1	1.20	1m @ 1.20 g/t Au from 101m
Yunndaga	KWR185	104	105	1	1.62	1m @ 1.62 g/t Au from 104m

Yunndaga	KWR185	112	116	4	1.44	4m @ 1.44 g/t Au from 112m
Pericles	KWR186	124	132	8	1.81	8m @ 1.81 g/t Au from 124m
Pericles	KWR186	131	132	1	7.44	inc 1m @ 7.44 g/t Au from 131m
Pericles	KWR186	146	147	1	1.20	1m @ 1.20 g/t Au from 146m
Pericles	KWR186	151	152	1	3.21	1m @ 3.21 g/t Au from 151m
Pericles	KWR187	70	72	2	5.99	2m @ 5.99 g/t Au from 70m
Pericles	KWR187	70	71	1	10.96	inc 1m @ 10.96 g/t Au from 70m

N.B. Minimum 1m @ 1.00g/t Au with maximum 4m of internal dilution

Table 2 : Collar Table for RC drill-holes completed since 11/11/2020

Prospect	Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
Stirling	KWR163	309246	6711746	430	55	60	90
Stirling	KWR164	309200	6711750	429	50	60	108
Stirling	KWR165	309152	6711803	428	55	60	102
Stirling	KWR166	309232	6711862	429	55	60	48
Stirling	KWR167	309284	6711820	431	50	60	60
Stirling	KWR168	309146	6711922	428	50	60	78
Stirling	KWR169	309124	6711942	428	50	60	72
Stirling	KWR170	309171	6711783	429	55	60	114
Stirling	KWR171	309208	6711781	429	52	60	96
Aspacia	KWR172	307875	6713690	420	50	60	84
Aspacia	KWR173	307885	6713672	420	50	60	84
Aspacia	KWR174	307898	6713655	420	50	60	84
Aspacia	KWR175	307899	6713626	420	50	60	90
Yunndaga	KWR176	311643	6707416	385	50	85	102
Yunndaga	KWR177	311645	6707417	384	50	70	90
Yunndaga	KWR178	311664	6707365	392	50	85	120
Yunndaga	KWR179	311666	6707365	391	50	60	102
Yunndaga	KWR180	311680	6707317	398	50	72	120
Yunndaga	KWR181	311681	6707318	397	50	62	102
Yunndaga	KWR182	311698	6707268	403	50	60	132
Yunndaga	KWR183	311718	6707233	406	50	55	120
Yunndaga	KWR184	311736	6707209	410	50	62	144
Yunndaga	KWR185	311738	6707209	410	50	50	132
Pericles	KWR186	308872	6712509	423	55	60	180
Pericles	KWR187	308811	6712582	422	55	60	112
St Albans	KWR188	305980	6717320	420	15	60	72
St Albans	KWR189	306010	6717280	420	15	60	96
St Albans	KWR190	306035	6717235	420	15	60	90
Lady Irene	KWR191	302969	6719696	393	230	60	144
Lady Irene	KWR192	302957	6719653	393	320	60	90
Lady Irene	KWR193	302900	6719638	393	50	60	30
Lady Irene	KWR194	302729	6719927	386	50	50	108

Lady Irene	KWR195	302733	6719895	386	55	55	150
Lady Irene	KWR196	302829	6719737	386	55	60	84
Lady Irene	KWR197	302855	6719710	386	55	60	150

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The information in this report that relates to Exploration results is based on information compiled by Mr Peter Spitalny who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Spitalny is a consultant Geologist to Kingwest Resources Limited. Mr Spitalny has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for the Lady Shenton, Pericles, Stirling, Lady Harriet-Bellinger and Warrior Deposits is based on information compiled by Mr Don Maclean who is a Member of the Australian Institute of Geoscientists and Registered Professional Geologist (Exploration and Mining). Mr Maclean is a consultant Geologist to Kingwest Resources Limited. Mr Maclean has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for the Yunndaga Deposit is based on information compiled by Mr Simon Coxhell. Mr Coxhell is a Member of the Australasian Institute of Mining and Metallurgy. Mr Coxhell was a consultant to Intermin Resources Limited. Some information was prepared and first disclosed under the JORC Code 2004. It has not been updated since (unless indicated) to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The remaining exploration results and all of the information relating to resource estimates comply with JORC Code 2012. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserve's. Mr Coxhell consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

-Ends-

The Board of Kingwest Resources Limited authorised this announcement to be given to ASX.

Further information contact:

Ed Turner

CEO

T: +61 8 9481 0389

E: admin@kingwestresources.com.au

ABOUT THE MGP and GGP

Menzies is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 6). The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions. Modern exploration since closure over 20 years ago has been limited.

The MGP has recorded historical production of **643,200 oz @ 22.5g/t Au¹** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au¹** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t¹ Au**.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR. **Current mineral resources total 320,000 oz @ 2.1g/t Au** (Table 3).

Importantly the MGP lies on the Goldfields Highway, has power and water and is within trucking distance of numerous Gold Processing Plants.

The GGP is located approximately 40km south of KWR's Menzies Gold Project (MGP) and 90km north of Kalgoorlie.

The GGP is a contiguous land package covering approximately 125 square km over a strike length in excess of 25km. Within the GGP a series of structurally controlled high-grade gold deposits have been historically mined and these display extensive exploration potential for high-grade extensions. Modern exploration since closure of the mines over 20 years ago has been limited.

The GGP sits within the Bardoc Tectonic Zone (BTZ) which extends south to Kalgoorlie and north to Menzies. All resources lie within granted Mining Leases and are 100% owned by KWR.

Importantly the GGP lies only 75km north of Kalgoorlie on the Goldfields Highway and is within trucking distance of numerous Gold Processing Plants.



Figure 6: MGP and GGP locations

Table 3: Kingwest Mineral Resource Estimates July 2020.

MENZIES PROJECT									
Deposit	Indicated Resource			Inferred Resource			Total Resource		
(>1g/t Au)	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Yunndaga Shallow ¹				1.58	2.00	103,000	1.58	2.03	103,000
Lady Shenton Shallow ²				0.79	2.60	64,700	0.79	2.55	64,700
Stirling ²				0.31	2.20	21,900	0.31	2.17	21,900
Pericles ³	0.63	1.80	35,800	0.78	1.70	43,700	1.40	1.80	79,500
Lady Harriet-Bellenger ⁴	0.30	1.80	17,400	0.18	2.10	11,500	0.48	1.90	28,900
Selkirk ⁴				0.09	4.50	12,600	0.09	4.50	12,600
Warrior ⁴				0.13	2.30	9,300	0.13	2.30	9,300
TOTAL	0.93	1.80	53,200	3.86	2.15	266,800	4.78	2.08	319,900

**All resources reported using 1 g/t Au lower cut off*

References

¹ As announced to the ASX on 9 July 2019 (ASX: KWR)

² As announced to the ASX on 23 July 2020 (ASX: KWR)

³ As announced to the ASX on 14 February 2020 (ASX: KWR)

⁴ As announced to the ASX on 16 March 2020 (ASX: KWR)

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has 	<ul style="list-style-type: none"> The H2 2020 drilling program by Kingwest Resources (KWR) includes Reverse Circulation (RC) drilling. The majority of drill holes have a dip of -60° towards the north east. Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the campaign. RC holes were sampled using 4m composite spear samples, with individual 1 metre samples submitted for assay. Samples were submitted to SGS Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50 gram charge.

Criteria	JORC Code explanation	Commentary
	<p><i>been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • Drilling by KWR was Reverse Circulation (RC). • RC pre-collars used a 5.5 inch diameter face sampling hammer
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were routinely cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. All samples were dry. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation. • No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified at the project to the date. All mineralised intervals reported here are from RC drilling.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • RC holes were logged on one metre intervals at the rig by the geologist from drill chips in detail sufficient to support Mineral Resource estimates, mining and metallurgical studies. Logging included lithology, texture, veining, grain size, alteration, mineralisation. • Logging was recorded directly into Excel tables or in LogChief. Drill logs were compiled into Datashed. • Logging is qualitative in nature. All sieved wet RC chips were photographed. • 100% of all meterage's were geologically logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and 	<ul style="list-style-type: none"> • For RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. Duplicate splits were taken every 10 metres. • 4 metre composite samples were collected from the drill rig by spearing each 1m

Criteria	JORC Code explanation	Commentary
	<p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>collection bag. The 1 metre split samples were immediately sent for assay for the intervals correlating to the existing MRE resource blocks. 4 metre composites were submitted for assay for the remaining intervals.</p> <ul style="list-style-type: none"> • No duplicate 4m samples were taken for RC samples. • Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying • Samples volumes were typically 2.0-4.0 kg and are considered to be of suitable size for the style of mineralisation. • Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances. • Duplicate coarse reject or bulk pulverised reject samples have been submitted for assay to cross check assay repeatability. Results show variation typically of coarse grain “nuggety” gold deposits.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The RC 1m split and 4m composite samples were assayed by Fire Assay (FAA50) by SGS Laboratory in Kalgoorlie for gold. • Results from geophysical tools are not reported here. • KWR uses industry standard data collection and QC protocols. Laboratory QC (Quality Control) involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, standards) are monitored and were within acceptable limits. Approximately 10% of samples submitted were QC samples. • QC assays reported within acceptable tolerances. Of note is that coarse reject or bulk pulverised reject duplicate assays show variation from the original primary assays typically of the “nuggety” style of gold mineralisation found at the project • Samples have been submitted to an umpire laboratory for verification of the reliability of assay results received from the primary laboratory.
Verification of sampling	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> • Significant intersections were cross checked against drill logs after drilling. • Several twin holes are planned to verify

Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> historic drilling intersections. Data storage is as PDF/XLS files which are then migrated into a Datashed database. KWR is currently in the process of validating and cross-checking historical project data which will be migrated into the new Datashed database. No data was adjusted.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All drill collar locations were initially surveyed using a hand-held Garmin GPS, accurate to within 3-5m. Most holes were drilled on grid lines, with some holes completed off-grid to test lodes interpreted to have unusual orientations. The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography is almost flat. Topography is almost flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. A high resolution (~1m) digital topography layer has been created from Landgate imagery to enable precise 3D modelling.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Holes are variably spaced ranging from 5 metres to 50m spacing depending on the location of previous MRE drill holes. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied, which led to the stated estimates. Sample compositing has not been utilised within Mineral Resource estimation procedures and classifications.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. No drilling orientation related sampling bias has been identified at the project.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. Visitors need permission to visit site. Collected samples were bagged and transported to Kalgoorlie by company personnel for assaying. Dispatch and consignment notes were delivered and

Criteria	JORC Code explanation	Commentary
		checked for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Review of sampling techniques and investigation by re-split sampling has confirmed that samples have been collected effectively and are reliably representative, with assay variations related to mineralisation characteristics.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> All tenements are owned 100% by KWR. Original vendor retains a 1% NSR and the right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000oz is delineated for a fee three times expenditure. There is no native over the project area and no historical sites, wilderness or national parks. The tenements are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Drilling in the 1980's and 1990's led to several open cut mines being commissioned in the 1990's. Extensive underground mining was undertaken from the 1890's – 1940's across the leases and it is estimated that historic exploration was often undertaken via blind shafts initially.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Archaean quartz and shear hosted lode and supergene gold.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not</i> 	<ul style="list-style-type: none"> A summary of the material drill holes is tabulated in the main body of this report.

Criteria	JORC Code explanation	Commentary
	<i>Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled on the "first assay received" basis. Reporting cut-off grades. Significant intersections are reported for all intervals equivalent to 1m@1.0g/t Au or higher. Maximum internal dilution of 4m @ <1.0g/t Au. As above. No metal equivalent calculations were applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Mineralisation is generally west dipping at about 50 degrees. Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes. Downhole widths reported in this announcement are believed to be generally close (80-100%) to the true width. Of note is that mineralisation widths from RC drilling results may potentially be overstated in some instances as the minimum sampling interval is 1 metre which does not always correspond to the real mineralisation boundaries.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate figures, tables, maps and sections are included with the report to illustrate the exploration results reported
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Results from all drill-holes in the program have been reported and their context discussed.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock</i> 	<ul style="list-style-type: none"> No other exploration data is reported here.

Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional drilling will be designed to test the depth and lateral extensions to the priority areas which have been determined after completion of the 2019 and 2020 programs as well as the new exploration targets highlighted in these past programs.