

Australian Securities Exchange Announcement

27/01/2021

King River Resources Ltd (ASX:KRR) is pleased to announce the discovery of a new high-grade gold zone at its Mount Remarkable Project, in Western Australia. Best result of **6m @ 5.25g/t Au including 1m @ 30.1g/t Au** has been returned from 2020 Reverse Circulation ("RC") drilling at the western side of the main Trudi 5m grid drilling. Also, significant results have been returned from exploration drilling at Trudi Offset (150m east of the main Trudi zone) and at Jeniffer North. A total of 33 holes for 2,310m were drilled late last year with assays pending for 11 holes (collar details in Table 1, assay results in Table 2).

Trudi Main

Assay results from 5m RC grid drilling on the western side of the Trudi Main project have returned high grade gold results including best down hole result of **6m @ 5.25g/t Au including 1m @ 30.1g/t Au from KMRC0278** and **14m @ 2.23g/t Au including 5m @ 5.26 or 2m @ 8.85g/t Au from KMRC0270**. Previous grid drilling (2018/2019) focused on extending and identifying new high-grade zones on the eastern side of the Trudi deposit and the company is encouraged by this newly discovered high-grade zone to the west. Mineralisation is open to the west and at depth on a westerly plunge (Figure 1).

Trudi West Grid Extension

**6m @ 5.25g/t Au
including 1m @ 30.1g/t Au**

**14m @ 2.23g/t Au
including 2m @ 8.85g/t Au**

**11m @ 0.88g/t Au
including 1m @ 4.19g/t Au**

**6m @ 0.90g/t Au
including 1m @ 3.98g/t Au**

**8m @ 0.33g/t Au
including 1m @ 0.55g/t Au**

Trudi East Grid Extension

4m @ 1.77g/t Au including 1m @ 6.34g/t Au

11m @ 0.74g/t Au including 2m @ 2.60g/t Au

7m @ 1.44g/t Au including 1m @ 5.1g/t Au

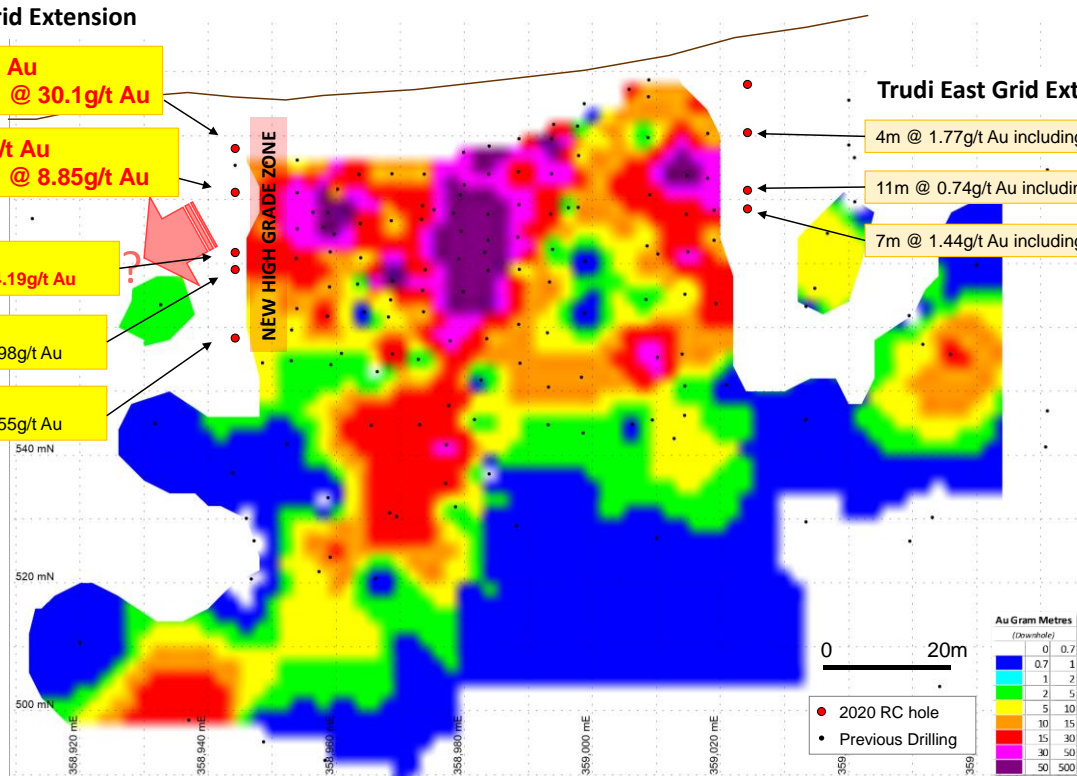


Figure 1: Long projection, looking north, showing the new mineralised zone intersected at the western end of Trudi Main grid drilling, 2020 holes shown as red dots with down hole intersection grades.

Trudi Offset

Five holes were drilled to test the mineralized zone discovered in 2019 on what was interpreted to be the offset position of the Trudi Vein 150m east of the main Trudi deposit. All holes intersected significant structure and quartz-adularia veining confirming the offset position and orientation of the Trudi vein. Assay results for four of the holes have been returned (shown in Figure 2 below) with best result of 2m @

2.87g/t Au including 1m @ 4.34g/t Au from KMRC0248. Results are pending for the last hole (see Figure below).

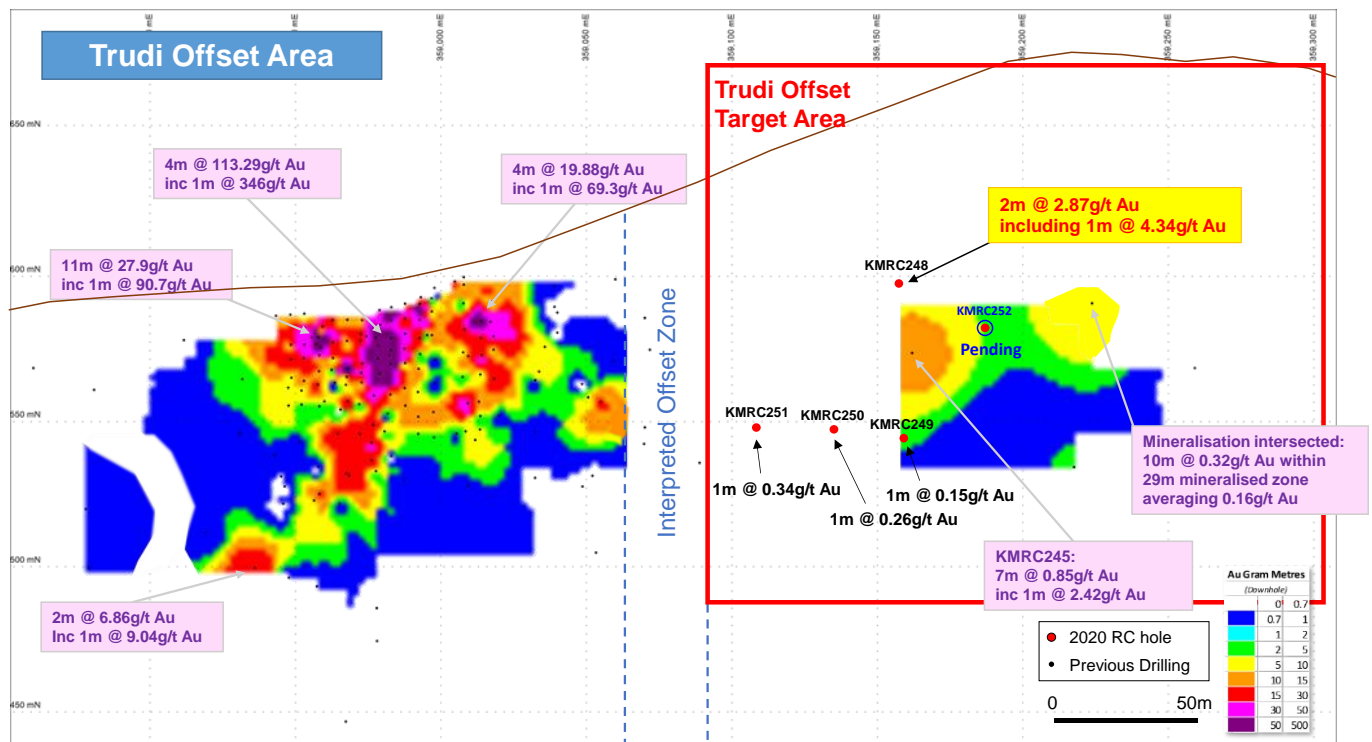


Figure 2: Long projection, looking north, showing the new mineralised zone intersected 150m east of Trudi Main and the multiple very high-grade gold zones within the Trudi Main Grid Area.

Jeniffer North

Seven RC holes were drilled at Jeniffer North over a strike length of 250m. Assay results for five of the seven RC holes have been returned with low-grade mineralisation returned in two holes (summarized in Table 2). The western most hole (KMRC260) intersected 2m @ 0.66g/t Au meaning mineralisation is open to the west. Assay results for the two eastern most holes are still pending.

Trudi East

Results for two of five RC holes from exploration drilling 500m east of the main Trudi deposit have been returned with best result of 3m @ 0.66g/t Au including 1m @ 0.91g/t Au from KMRC0247. Assay results for three holes are pending.

Other Results Pending

Assay results are still pending from RC drilling at Trudi West, Catherine/Grahame Vein intersection and Gemma Offset vein as well as for holes from Jeniffer North, Trudi Offset and Trudi East.

- The Catherine Vein target is in a similar litho-structural setting to the Trudi vein where it intersects the Grahame Vein under interpreted cover units. This target is 400m north of the main Trudi deposit (Figure 3). Two RC holes were drilled and intersected significant quartz-adularia veining confirming the interpreted targeted position of the Catherine Vein.
- Gemma Offset Vein where historical sampling returned gold grades up to 0.72g/t in rock chip grab sampling along 300m of strike but the vein was never drilled. One RC hole was drilled intersecting weak quartz adularia veining.

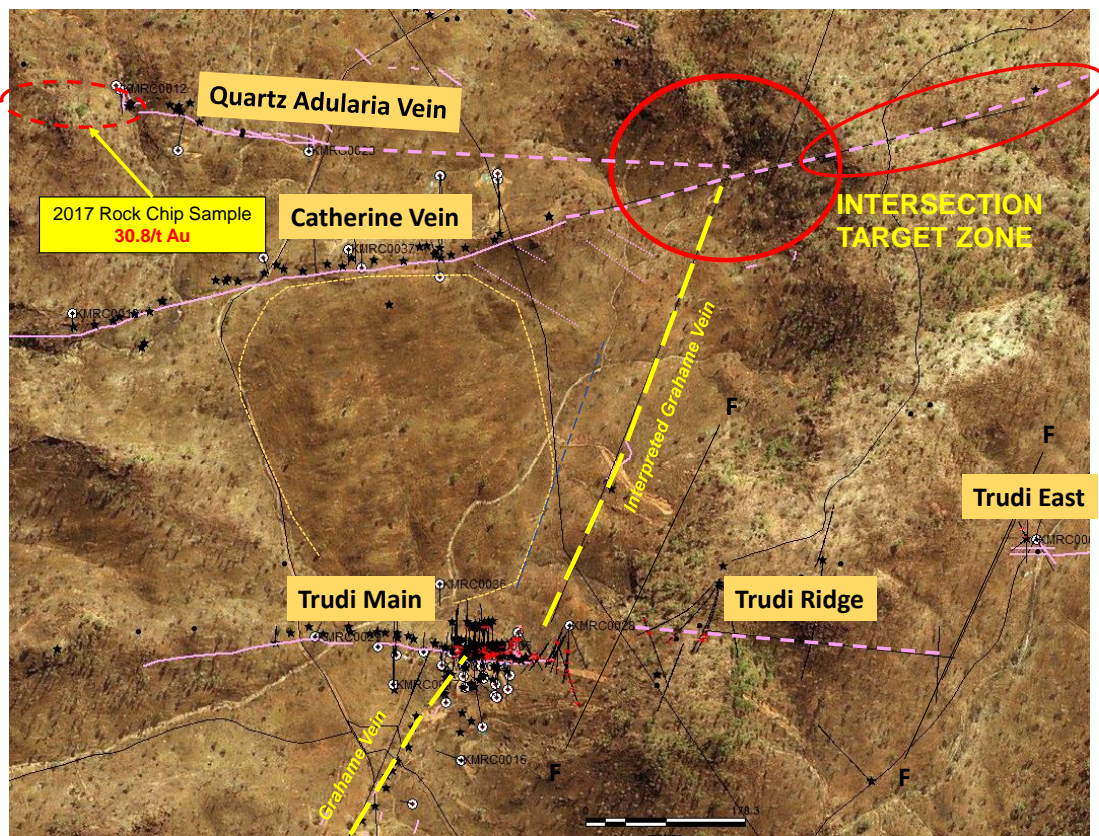


Figure 3: Mt Remarkable Main Zone, New High Grade gold target where the Catherine Vein intersects with the Grahame vein under interpreted cover units – very similar lithostructural setting to the Trudi deposit.

Planned Exploration at Mt Remarkable

Follow up RC drilling will be designed once all the results have been returned. Exploration drilling will focus on the main Trudi vein with a plan to commenced testing the known strike extent of the Trudi vein, to the west and to the east, with even spaced fence drilling (at this stage to a maximum depth of 100m) – Figure 4. Due to the tight nature of mineralization halos around the high-grade zones it will be important to follow up on any significant gold indications with closer spaced drilling programmes.

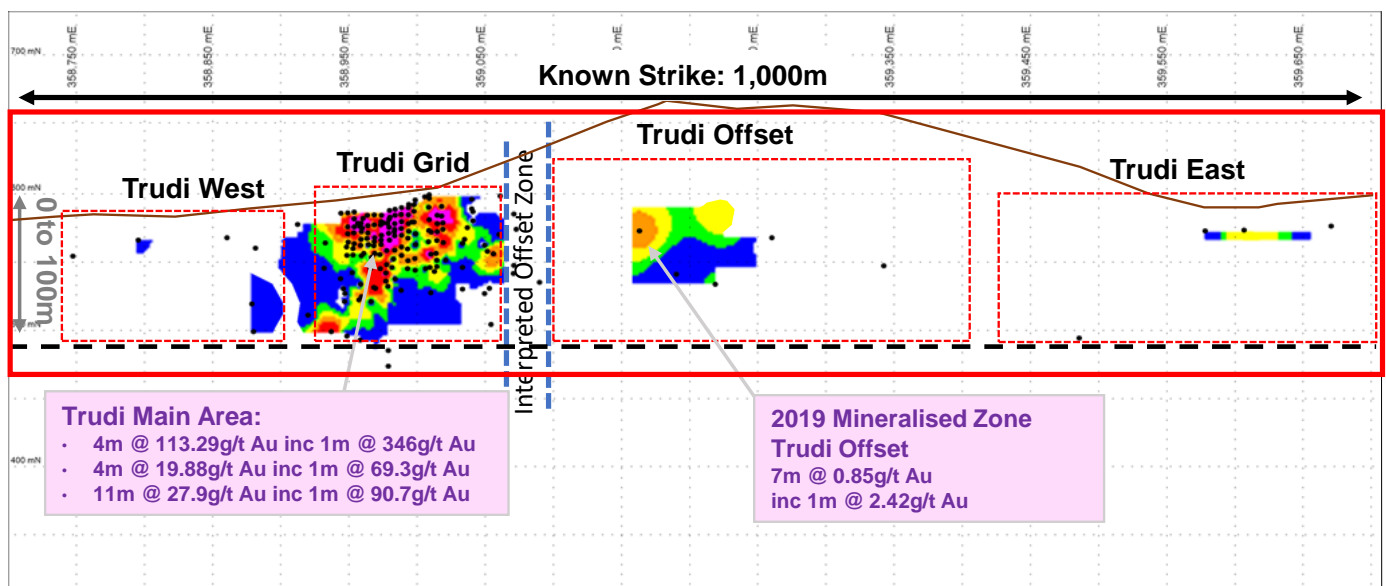


Figure 4: Long projection, looking north, showing the current main Trudi target areas.

Reconnaissance exploration is planned to start as early as possible this dry season (starts in May) across KRR's extensive tenement holdings in the region. This will allow follow up exploration and drilling of any new discoveries/targets as the year progresses.

The Mt Remarkable tenements cover the prospective Whitewater Volcanic rocks that extend 200km along a NE-SW strike south of the Speewah Dome (Figure 5). High grade gold mineralisation at the Mt Remarkable Project is hosted by the Whitewater rock unit, a Proterozoic stratigraphic horizon that is older than the Speewah Project rocks. This horizon extends from the Hunter Project (held by WA Mining Resources), where historic high-grade gold values of up to 50.65g/t Au have been returned from epithermal quartz veins, through to KRR's Mt Remarkable Project and continues to the South West hosting both the Tunganary and Middle Branch Bore gold prospects within anticlinal fold structures. Past exploration along this prospective trend and between these high-grade gold exploration projects has been sparse providing excellent opportunity for additional high-grade gold discoveries within the Whitewater unit.

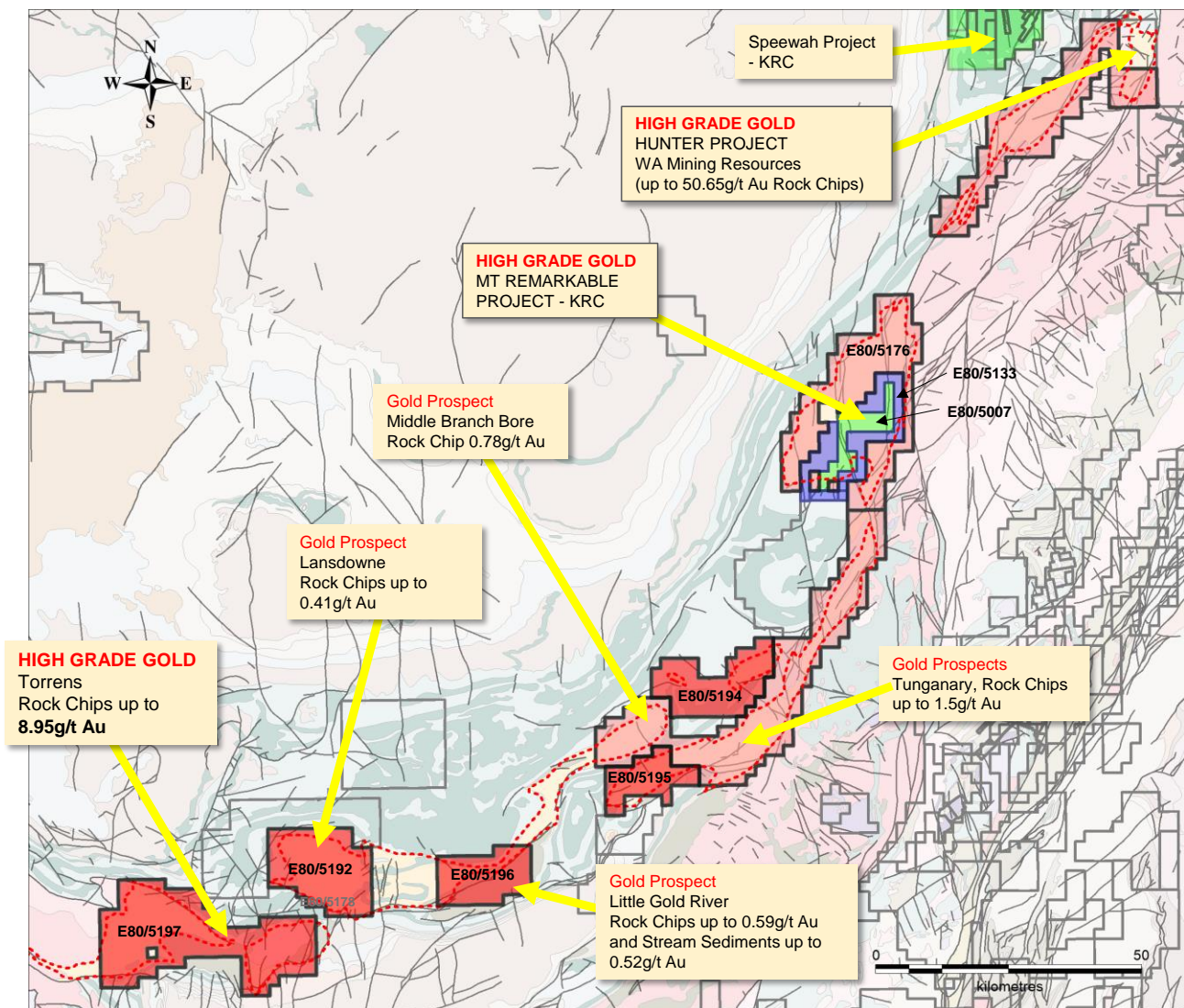


Figure 5: Map showing location of King River Resources exploration holdings at Mt Remarkable and relevant gold prospects.

Directors comment

These new gold results released today along the Trudi Vein system at Mt Remarkable further confirm that we are dealing with a fertile high grade epithermal gold system. The geological nature of this style of deposit often shows repetition very high-grade zones staggered along a known mineralised fault zone. With our better understanding of the geology, King River Resources will now be planning on a more systematic RC drilling approach along strike in both the new west and east offset directions along the Trudi zone.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company, and a member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Mr. Chapman is a Consulting Geologist contracted with the Company and a member of the Australian Institute of Geoscientists (AIG). Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chapman and Mr. Rogers consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

TABLE 1: DRILL HOLE POSITIONS AND DETAILS

Hole ID	Prospect	Drill Type	Northing MGA94 (m)	Easting MGA94 (m)	Elevation (m)	Dip (degrees)	Azimuth (degrees)	Depth (m)
KMRC0246	Trudi East	RC	8108810.5	359591.2834	590.9448	-60	195	30
KMRC0247	Trudi East	RC	8108811.097	359591.4244	591.1148	-70	195	54
KMRC0248	Trudi Offset	RC	8108661.687	359182.0432	677.9908	-56	333	132
KMRC0249	Trudi Offset	RC	8108645.245	359185.0812	677.3778	-63	341.25	180
KMRC0250	Trudi Offset	RC	8108649.719	359167.8092	678.4248	-62	333	162
KMRC0251	Trudi Offset	RC	8108647.606	359169.4235	678.33	-50	318	180
KMRC0252	Trudi Offset	RC	8108651.371	359190.4444	677.0068	-61	355.5	138
KMRC0253	Trudi East	RC	8108812.53	359611.0712	588.4968	-60	190	30
KMRC0254	Trudi East	RC	8108814.617	359611.4866	588.4548	-70	190	48
KMRC0255	Trudi East	RC	8108816.265	359555.4334	598.3858	-60	180	42
KMRC0256	Trudi West	RC	8108716.955	358805.7172	584.0908	-60	180	30
KMRC0257	Trudi West	RC	8108719.425	358805.7726	584.1378	-70	180	36
KMRC0258	Gemma Offset	RC	8109612.102	358923.8467	627.2428	-58	170	180
KMRC0259	Vein	RC	8109274.691	358615.3948	615.4678	-60	315	60
KMRC0260	Jeniffer North	RC	8106949.875	356492.8399	549.4738	-60	180	36
KMRC0261	Jeniffer North	RC	8106967.643	356513.9536	547.6358	-60	180	72
KMRC0262	Jeniffer North	RC	8106969.483	356539.8531	545.2468	-60	180	78
KMRC0263	Jeniffer North	RC	8106952.276	356547.6678	546.0188	-60	180	42
KMRC0264	Jeniffer North	RC	8106982.414	356594.6803	542.3218	-70	180	78
KMRC0265	Jeniffer North	RC	8106986.043	356634.8617	548.5588	-70	180	72
KMRC0266	Jeniffer North	RC	8106983.306	356662.1882	552.1798	-69	180	42
KMRC0267	Jeniffer North	RC	8109966.93	356728.3074	558.0208	-60	360	42
KMRC0268	Catherine/Grahame	RC	8109185.139	359159.2933	604.9238	-60	360	72
KMRC0269	Catherine/Grahame	RC	8109184.681	359162.219	605.2568	-60	45	126
KMRC0270	Trudi West	RC	8108699.786	358944.1998	592.4918	-58	180	30
KMRC0271	Trudi West	RC	8108700.736	358944.2038	592.4258	-62	180	36
KMRC0272	Trudi West	RC	8108701.724	358944.2495	592.588	-64	180	42
KMRC0273	Trudi West	RC	8108702.692	358944.2621	592.3158	-68	180	48
KMRC0274	Trudi Grid East	RC	8108690.561	359020.758	603.3028	-55	155	30
KMRC0275	Trudi Grid East	RC	8108691.581	359020.2082	603.1008	-62	155	42
KMRC0276	Trudi Grid East	RC	8108692.442	359019.7309	603.0838	-66	155	48
KMRC0277	Trudi Grid East	RC	8108694.343	359018.818	602.8688	-66	155	54
KMRC0278	Trudi West	RC	8108689.365	358943.6543	595.9638	-60	360	18

TABLE 2: RC Down Hole Assay Intersections (>0.1g/t Au)

Hole Id Units	Prospect	From m	To m	Interval m	Au ppm	Including	From m	To m	Interval m	Au ppm
KMRC0246	Trudi East	13	15	2	0.18					
KMRC0247	Trudi East	15	18	3	0.66	Including	16	17	1	0.91
KMRC0248	Trudi Offset	107	109	2	2.87	Including	108	109	1	4.34
KMRC0249	Trudi Offset	118	119	1	0.15					
KMRC0250	Trudi Offset	149	150	1	0.26					
KMRC0251	Trudi Offset	145	146	1	0.20					
KMRC0251	Trudi Offset	155	156	1	0.34					
KMRC0252	Trudi Offset	Pending								
KMRC0253	Trudi East	Pending								
KMRC0254	Trudi East	Pending								
KMRC0255	Trudi East	Pending								
KMRC0256	Trudi West	Pending								
KMRC0257	Trudi West	Pending								
KMRC0258	Gemma Offset	Pending								
KMRC0259	Vein	No significant results								
KMRC0260	Jeniffer North	28	30	2	0.66					
KMRC0261	Jeniffer North	No significant results								
KMRC0262	Jeniffer North	No significant results								
KMRC0263	Jeniffer North	No significant results								
KMRC0264	Jeniffer North	No significant results								
KMRC0265	Jeniffer North	43	44	1	0.13					
KMRC0266	Jeniffer North	Pending								
KMRC0267	Jeniffer North	Pending								
KMRC0268	Catherine/Grahame	Pending								
KMRC0269	Catherine/Grahame	Pending								
KMRC0270	Trudi West	8	22	14	2.23	Including	17	19	2	8.85
KMRC0271	Trudi West	19	29	10	0.91	Including	25	26	1	4.19
KMRC0272	Trudi West	24	30	6	0.90	Including	28	29	1	3.98
KMRC0273	Trudi West	33	41	8	0.33					
KMRC0274	Trudi Grid East	No significant results								
KMRC0275	Trudi Grid East	30	34	4	1.77	Including	31	32	1	6.34
KMRC0276	Trudi Grid East	20	31	11	0.74	Including	27	29	2	2.60
KMRC0277	Trudi Grid East	25	32	7	1.44	Including	25	26	1	5.10
KMRC0278	Trudi West	8	14	6	5.54	Including	9	10	1	30.10

TABLE 3: SCHEDULE OF TENEMENTS HELD AT 31 DECEMBER 2021

**WA TENEMENTS SPEEWAH MINING PTY LTD and WHITEWATER MINERALS PTY LTD
(wholly-owned subsidiaries of King River Resources Limited)**

Tenement	Project	Ownership	Change During Quarter
E80/2863	Speewah (held by Speewah Mining Pty Ltd)	100%	
E80/3657		100%	
E80/4468		100%	
E80/4831		100%	
E80/4961		100%	
E80/4962		100%	
E80/4972		100%	
E80/4973		100%	
L80/43		100%	
L80/47		100%	
M80/267		100%	
M80/268		100%	
M80/269		100%	
E80/5007	Mt Remarkable (held by Whitewater Minerals Pty Ltd)	100%	
E80/5133		100%	
E80/5176		100%	
E80/5177		100%	
E80/5178		100%	
ELA80/5192		100%	
ELA80/5193		100%	
E80/5194		100%	
E80/5195		100%	
E80/5196		100%	

Note:

E = Exploration Licence (granted) ELA = Exploration Licence (application)

M = Mining Lease (granted) L = Miscellaneous Licence (granted)

NT TENEMENTS TREASURE CREEK PTY LTD
(wholly-owned subsidiary of King River Resources Limited)

Tenement	Project	Ownership	Change During Quarter
EL31617	Tennant Creek	100%	
EL31618		100%	
EL31619		100%	
EL31623		100%	
EL31624		100%	
EL31625		100%	
EL31626		100%	
EL31627		100%	
EL31628		100%	
EL31629		100%	
EL31633		100%	
EL31634		100%	
EL32199		100%	
EL32200		100%	
ELA32344		100%	
ELA32345		100%	

Note:

EL = Exploration Licence (granted)

ELA = Exploration Licence (application)

Appendix 1: King River Resources Limited JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

SECTION 1 : SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g. 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.</i>	<p>This ASX Release dated 27 January 2021 reports on drill results from KRR's RC drill programme at its Mt Remarkable Project in 2020. There are still assays pending for 11 holes.</p> <p><i>Historical Drilling</i></p> <p>Drill and assay data for historical drilling was sourced from annual mineral exploration reports downloaded through WAMEX and historical quarterly activity reports submitted to ASX by Northern Star Resources Ltd. Historical licences were E80/2427 and E80/4001</p> <p>For historical holes (WRC<001 – WRC<026) initial sample taken by spear with all significant results later riffle split.</p> <p>For historical holes (08WRC059<08WRC088) 3<5kg 1m samples taken direct from static cone splitter or 4m comps taken by spearing 1m samples. Field standards and duplicates inserted at regular intervals.</p> <p>No details on sampling are available on historical RC holes WRC027 – WRC058 or diamond core holes WCD01<02.</p> <p>Onsite XRF analysis is conducted on rock chip samples using a hand-held Niton XRF Model XL3T 950 Analyser. These results are only used for onsite interpretation and preliminary assessment subject to final geochemical analysis by laboratory assays.</p> <p><i>Current RC Programme</i></p> <p>RC Sampling: All samples from the RC drilling are taken as 1m samples. Samples are sent to ALS Laboratories in Perth for assaying.</p> <p>Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice. Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>Onsite XRF analysis is conducted on the fines from RC chips using a hand-held Niton XRF Model XL3T 950 Analyser. These results are only used for onsite interpretation and preliminary assessment subject to final geochemical analysis by laboratory assays. It is mentioned in the text that gold was detected by the niton – actual values are not quoted and the results are used</p>

Criteria	JORC Code explanation	Commentary
		as an interpretive tool for further drill hole design. Detection of gold by the niton device is not considered reliable as it is possible that a mineral with similar characteristics was detected.
Sampling Techniques (continued)	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	<p><i>Historic RC Sampling:</i></p> <p>Drill and assay data for historical drilling was sourced from annual mineral exploration reports downloaded through WAMEX and historical quarterly activity reports submitted to ASX by Northern Star Resources Ltd. Historical licences were E80/2427 and E80/4001</p> <p>For historical holes (WRC<001 – WRC<026) initial sample taken by spear with all significant results later riffle split.</p> <p>For historical holes (08WRC059<08WRC088) 3<5kg 1m samples taken direct from static cone splitter or 4m comps taken by spearing 1m samples. Field standards and duplicates inserted at regular intervals.</p> <p>No details on sampling are available on historical RC holes WRC027 – WRC058 or diamond core holes WCD01<02.</p> <p>Historical Geological logging of RC is available in historic reports. Downhole surveys of dip and azimuth were taken as single shots by the driller with every 50 to 100m depending on depth of hole. The drill-hole collar locations were recorded using a hand-held GPS, which has an accuracy of +/- 10m.</p> <p><i>Current RC Programme</i></p> <p>The RC drilling rig has a cone splitter built into the cyclone on the rig. Samples are taken on a one meter basis and collected directly from the splitter into uniquely numbered calico bags. The calico bag contains a representative sample from the drill return for that metre. This results in a representative sample being taken from drill return, for that metre of drilling. The remaining majority of the sample return for that metre is collected and stored in a green plastic bag marked with that specific metre interval. The cyclone is blown through with compressed air after each plastic and calico sample bag is removed. If wet sample or clays are encountered, then the cyclone is opened and cleaned manually and with the aid of a compressed air gun.</p> <p>Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Downhole surveys of dip and azimuth are conducted using a single shot camera every 50m to 100m to detect deviations of the hole from the planned dip and azimuth (every 10m for close spaced infill drilling. The drill-hole collar locations were recorded using a hand held GPS, which has an accuracy of +/- 10m. At a later date the drillhole collar may be surveyed with a</p>

Criteria	JORC Code explanation	Commentary
		DGPS to a greater degree of accuracy (close spaced infill drilling is pegged and picked up with DGPS).
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>RC Sampling: Sampling is done from the 1m splits in altered or mineralised rock and at 4m composites in unaltered/unmineralised rock.</p> <p>KRR Samples are assayed by ALS Laboratory for multi-elements using either a four acid digest followed by multi element analysis with ICP-AES (Inductively coupled plasma atomic emission spectroscopy) or ICP-MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP-AES.</p> <p>Laboratory QAQC procedures summary:</p> <p>Following drying of samples at 85°C in a fan forced gas oven, material <3kg was pulverised to 85% passing 75µm in a LM-5 with samples >3kg passing through a 50:50 riffle split prior to pulverisation. Fire assay was undertaken on a 30g charge using lead flux Ag collector fire assay with aqua regia digestion and ICP-AES finish. Multiple element methodology was completed on a 0.25g using a combination of four acids including hydrofluoric acid for near total digestion. Determination was undertaken with a combination of ICP-AES and ICP-MS instrumentation.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i></p>	<p><i>Historic Drilling:</i></p> <p>Drill type was Reverse Circulation (RC) and Diamond Core (DC).</p> <p>RC holes were drilled with a standard face sampling 5.5" RC hammer.</p> <p>RC holes (WRC-001 – WRC-026) was drilled by Grovebrook Drilling using a GMC 150 rig mounted on a Mercedes Benz 4x4 model 1750l Unimog with a Ingersoll-Rand model HR 825cfm @ 400psi two stage rotary screw compressor and KL150 twin speed head with 3.5 inch rods. RC holes (08WRC059-08WRC088) was drilled by Ranger Drilling Services Pty Ltd, using a HYDCO 350 with a Cummins KTTA19 750 horsepower @ 2100 rpm rig engine. A Sullair Oil Flooded Rotary Screw < Two Stage Compressor was used (1150 cfm @ 500 psi at 2100 rpm with Air Research 1800cfm @ 800psi Booster mounted on board rig).</p> <p>DC holes (NQ) were drilled by Orbit Drilling using a Toyota Landcruiser mounted rig.</p> <p><i>Current RC Programme</i></p> <p>The RC drilling uses a 140 mm diameter face hammer tool. High capacity air compressors on the drill rig are used to ensure a continuously sealed and high pressure system during drilling to</p>

Criteria	JORC Code explanation	Commentary
		<p>maximise the recovery of the drill cuttings, and to ensure chips remain dry to the maximum extent possible.</p> <p>Diamond core was drilled with HQ3 split tube to preserve structure and core integrity in oxide material, orientations where taken every run or where possible.</p>
<i>Drill sample recovery</i>	<p><i>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.</i></p>	<p><i>Historic Drilling:</i></p> <p>Sample quality of historical data is unknown however all quoted data has been checked against previous ASX reported tables and intersects by experienced KRR geologists. ASX and departmental reports were of a high standard demonstrating Northern Stars professional standards.</p> <p><i>Current RC Programme</i></p> <p>RC samples are visually checked for recovery, moisture and contamination.</p> <p>Geological logging is completed at site with representative RC chips stored in chip trays and core in diamond core trays.</p> <p>RC Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>To date, no detailed analysis to determine the relationship between sample recovery and grade has been undertaken for any drill program. This analysis will be conducted following any economic discovery.</p> <p>The nature of epithermal gold<silver<copper mineralisation within competent quartz veins and host felsic volcanics are considered to significantly reduce any possible issue of sample bias due to material loss or gain.</p>
<i>Logging</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p><i>Historic Drilling:</i></p> <p>Holes were geologically logged. KRR will make enquiries as to whether any historic chip trays were kept/stored.</p> <p><i>Current RC Programme</i></p> <p>Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded.</p> <p>Logging of records lithology, mineralogy, mineralisation, structures (foliation), weathering, colour and other noticeable features. Selected mineralised intervals were photographed in both dry and</p>

Criteria	JORC Code explanation	Commentary
		<p>wet form.</p> <p>All drill holes are geologically logged in full and detailed lithogeochemical information is collected by the field XRF unit to help determine potential mineralised intersections. The data relating to the elements analysed is used to determine further information regarding the detailed rock composition and mineralised intervals.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> o <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> o <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> o <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> o <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> o <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> o <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p><i>Historic Drilling:</i></p> <ul style="list-style-type: none"> o KRR will make enquiries as to whether any historic chip trays/diamond trays were kept/stored. o The sample type and method was of a high standard, and all data was checked against previously reported ASX announcements. o The sample sizes are considered to be appropriate to correctly represent the gold-silver-copper mineralisation at the Mt Remarkable Project based on the style of mineralisation (epithermal quartz vein), the thickness and consistency of the intersections and the sampling methodology. <p><i>Current RC Programme</i></p> <p>RC samples are collected in dry form. Samples are collected using cone or riffle splitter when available. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>Assay preparation procedures ensure the entire sample is pulverised to 75 microns before the sub-sample is taken. This removes the potential for the significant sub-sampling bias that can be introduced at this stage.</p> <p>Field QC procedures maximise representivity of RC samples and eliminate sampling errors, including the use of duplicate samples. Also the use of certified reference material including assay standards and with blanks aid in maximising representivity of samples. For fire assay a run of 78 client samples includes a minimum of one method blank, two certified reference materials (CRMs) and three duplicates. For the multi-element method, a QC lot consists of up to 35 client samples with a minimum of one method blank, two CRMs and two duplicates. The analytical facility is certified to a minimum of ISO 9001:2008.</p> <p>Field duplicates were taken every 20th sample for RC and Diamond samples.</p>

Criteria	JORC Code explanation	Commentary
		<p>The sample sizes are considered to be appropriate to correctly represent the gold<silver mineralisation at the Project based on the style of mineralisation (epithermal quartz vein), the thickness and consistency of the intersections and the sampling methodology.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p><i>Historic Drilling:</i></p> <ul style="list-style-type: none"> o Historical holes (WRC<001 – WRC<032) 1 metre samples analysed using 50g lead collection with ICP Optical (Atomic) Emission. o Historical holes (WRD<001 – WRD<002) Samples analysed using 50g lead collection fire assay and analysed by flame Atomic Absorption Spectrometry and 25 gram Aqua<Regia digest and finished with Enhanced Inductively Coupled Plasma Optical (Atomic) Emission. o Historical holes (WRC<033 – WRC<058) 1 metre samples analysed using 40g Aqua Regia digest with ICP Mass Spectrometry o Historical holes (08WRC059<08WRC088) At Ultra Trace, samples were sorted, dried to 45 degrees only (so Hg was not vaporised) and split where necessary then pulverised in a vibrating disc pulveriser. Au, Pt, Pd were analysed by firing a 40gm (approximate) portion of the sample. The samples were also digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids. To test for Hg, the samples were also digested with Aqua Regia. This partial digest is extremely efficient for extraction of gold. Sr, Rb, As, Ag, Pb, Ba, W, U, Mo, Th, Bi, Sb, Tl, Te and Hg were determined by ICPMS and Au, Pt, Pd, Cu, Fe, Mn, S, Zn, K by ICPOES. <p><i>Current RC Programme</i></p> <p>RC drill samples as received from the field are being assayed by ALS Laboratory for multi<elements using either a four acid digest (nitric, hydrochloric, hydrofluoric and perchloric acids) followed by multi element analysis with ICP<AES (Inductively coupled plasma atomic emission spectroscopy) or ICP<MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP<AES. The analytical facility is certified to a minimum of ISO 9001:2008.</p>
	<p><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></p>	<p>A handheld XRF instrument (Niton XRF Model XL3T 950 Analyser) is used to systematically analyse the RC chips onsite. Reading time was 60 seconds. The instruments are serviced and calibrated at least once a year. Field calibration of the XRF instrument using standards is undertaken each day. If It is mentioned in the text that gold was detected by the niton – actual</p>

Criteria	JORC Code explanation	Commentary
		values are not quoted and the results are used as an interpretive tool for further drill hole design. Detection of gold by the niton device is not considered reliable as it is possible that a mineral with similar characteristics was detected.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<i>RC Samples:</i> Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of in house procedures. The Company will also submit an independent set of field duplicates (see above).
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<i>RC Samples:</i> Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. Significant intersections are verified by the Company's Chief Geologist and Senior Consulting Geologist.
	<i>The use of twinned holes.</i>	KRR has conducted validation drilling of a selection of the historic holes including twin and scissor drilling.
Verification of sampling and assaying (continued)	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p><i>Historic Drilling:</i></p> <ul style="list-style-type: none"> o All quoted data has been checked against previous ASX reported tables and intersections by experienced KRR geologists. o Rigorous database validation ensures assay data are compiled accurately. o No adjustments have been made to the historic assay data. o WRD001 was drilled to twin WRC<018 with sampling produced similar grades. WRD002 was drilled near WRC<021 with grades also comparable to the RC equivalent. <p><i>Current RC Programme</i></p> <p>Geological data was collected using handwritten log sheets and imported in the field onto a laptop detailing geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey data. This data, together with the assay data received from the laboratory and subsequent survey data was entered into the Company's database.</p>
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
Location of data points	<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>	<p><i>Historic Drilling</i></p> <ul style="list-style-type: none"> o Holes pegged and picked up with hand held GPS 4<10m accuracy. End of hole down hole survey single shots were taken with an electronic multishot tool for most holes. Some holes were surveyed with a multishot camera. o All locations reported in GDA94 Zone 52.

Criteria	JORC Code explanation	Commentary
		<p>o Location of most drill holes checked by KRR during reconnaissance using hand held gps.</p> <p><i>Current RC Programme</i></p> <p>GPS pickups of exploration and step out drilling is considered adequate however infill drilling at the main Trudi vein requires more accurate pickups so a DGPS has been used. KRR has picked up historic and KRR holes with a sub metre accuracy DGPS.</p>
	<i>Specification of the grid system used.</i>	All rock samples, drill collar and geophysical sample locations recorded in GDA94 Zone 52.
	<i>Quality and adequacy of topographic control.</i>	<p><i>Historic Drilling:</i></p> <p>Topographic locations interpreted from GPS and DGPS pickups, DEMs and field observations (m RL). Some holes have no RL levels listed in the historic data and KRR will calculate these depths based on DEMs and later field observations/hole pickups.</p> <p><i>Current RC Programme</i></p> <p>Topographic locations interpreted from GPS pickups (barometric altimeter), DGPS pickups, DEMs and field observations. Adequate for first pass reconnaissance. Best estimated RLs were assigned during drilling and are to be corrected at a later stage. For infill drilling at the main Trudi vein DGPS pickups are used. KRR has picked up historic and KRR holes with a sub metre accuracy DGPS.</p>
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	<p><i>Historic Drilling:</i></p> <p>Sample spacing was based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at 60 degrees dip.</p> <p><i>Current RC Programme</i></p> <p>The current close spaced drilling is on a 5m spaced vein intersection grid based on interpretation of structure. Deeper Grid Holes at 10m spacing. Exploration holes vary from 20m to 500m spacing.</p>
	<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>	<p><i>Historic Drilling:</i></p> <p>Sample spacing was based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at 60 degrees dip. Drilling at the Mt Remarkable Project is at the exploration stage and mineralisation and not yet appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p>

Criteria	JORC Code explanation	Commentary
		<p><i>Current RC Programme</i></p> <p>Drilling at the Project is at the exploration stage and mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p>
	<i>Whether sample compositing has been applied.</i>	<p><i>Historic Drilling:</i></p> <p>RC drill samples were taken at one metre lengths and adjusted where necessary to reflect local variations in geology or where visible mineralised zones are encountered, in order to preserve the samples as representative.</p> <p><i>Current RC Programme</i></p> <p>RC drill samples are taken at one metre lengths and adjusted where necessary to reflect local variations in geology or where visible mineralised zones are encountered, in order to preserve the samples as representative.</p> <p>Diamond sampling: Sampling is done from geological boundaries identified by a geologist. The intervals are based on structure, alteration, veining and mineralisation. Samples no smaller than 20cm and no bigger than 1.3m are taken. The core is cut in two with a core cutting machine.</p>
<i>Orientation of data in relation to geological structure</i>	<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>	<p><i>Historic Drilling:</i></p> <p>The drill holes were drilled at an angle of -60 degrees (unless otherwise stated) on an azimuth designed to intersect the modelled mineralised zones at a near perpendicular orientation. However, the orientation of key structures may be locally variable.</p> <p><i>Current RC Programme</i></p> <p>The drill holes are drilled at an angle from -50 to 74 degrees (unless otherwise stated) on an azimuth designed to intersect the modelled mineralised zones at a near perpendicular orientation. However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified.</p>
	<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>	No orientation-based sampling bias has been identified in the data to date.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<p><i>KRR Samples:</i> Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The rock chip and RC sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory.</p> <p>Library samples collected and slabbed to allow resampling and further analysis where required</p>

Criteria	JORC Code explanation	Commentary
		<p>during and after the wet season. Pulps will be stored until final results have been fully interpreted.</p> <p><i>Historic Samples:</i></p> <ul style="list-style-type: none"> o Sample security is not discussed in the historic data/reports, however all quoted data has been checked against previous ASX reported tables and intersections by experienced KRR geologists. A well-known and highly respectable lab –Ultra Trace – was used for analysis.
<i>Audits or Reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the drilling programme.

SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><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></p> <p><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></p>	<p>The Mt Remarkable Project consists of ten tenements, 8 granted exploration licences and 2 applications listed in table 1; 100% owned by Whitewater Minerals Pty Ltd (a wholly owned subsidiary of King River Resources Limited) the licences are located 200km SW of Kununurra in the NE Kimberley. The tenements are in good standing and no known impediments exist. The following native title claims partially or wholly cover the tenements: Yurriyngem Taam (WC2010/13), Malarngowem (WC1999/044), Ngarrawanji (WC1996/075) and Yarrangi Riwi Yoowarni Gooniyandi (WC2012/010).</p> <p>Speewah Mining also holds tenements within the Speewah Dome to the north.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Mt Remarkable: Exploration by previous holders is listed in the 'other substantive exploration' section of this table. Historical licences were E80/2427 and E80/4001.</p> <ul style="list-style-type: none"> o Ashton JV (1974<1983) – Kimberlite exploration including stream sediment sampling. Several kimberlites identified in the region outside current tenement. o Uranerz Australia Ltd (1980 to 1982) – Uranium/Base Metal Exploration including stream sampling, geological mapping, ground magnetics and radiometry. Middleton Prospect (Cu<Pb<Mo) identified (NE portion of new tenement). o Hunter Resources (1988<1991) – Gold exploration including BLEG stream sampling, no anomalous values. o Panorama Resources NL (1993<1998) – Kimberlite/Base Metal and Gold exploration including stream, rock chip and RC drilling. 6 RC holes at Middleton Prospect (within current tenement) with no significant gold. Rock Chip sampling along strike at Middleton had no anomalous gold however one sample assayed 64ppm Ag, 8.38% Cu 600m north of Middleton. o Northern Star Resources were the last holders of the ground (2003<2009) – see the 'other substantive exploration' section of this table.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Exploration at Mt Remarkable is targeting low to intermediate sulphidation epithermal gold<silver<copper mineralisation/ shallow level Cu<Au Porphyry systems within the NE Kimberly Proterozoic rocks. Potential for high grade gold targets exist in structural and litho-structural traps.</p>

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<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"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. o If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	Drill information reported in this announcement relates to KRC's 2020 RC drilling at Mt Remarkable and is presented in Tables 1-2 and Figures 1 to 4.
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	<i>Drill intersections:</i> <ul style="list-style-type: none"> o Intersections calculated using a weighted average of grade vs metres. Also: <ul style="list-style-type: none"> o No metal equivalent calculations used. o No upper cuts used in intersection calculations.
	<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>	No new results are reported. The downhole drill intersects in this report have been reported as averages of the interval >0.1g/t Au and up to 2m of internal waste. Where high grades are included in an interval then they are quoted as 'including'. These Intersection results are given in Table 2.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used for reporting exploration results.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	<ul style="list-style-type: none"> o Down hole widths have been quoted in this report. Main targeted structures are sub vertical meaning true widths will be approximately 1/2 to 2/3rds of the quoted width. o Drill holes were drilled perpendicular to structure strike where possible. o Mt Remarkable is an exploration project and a full interpretation of the respective prospects is still yet to be done. KRR believes that additional high-grade targets will be revealed with further drilling and after a full geological review of the project is completed.
<i>Diagrams</i>	<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>	Figure 1 shows a long projection showing location reported results from the main Trudi 2020 drilling. Figure 2 shows a long projection of the Trudi Offset target area and results from the 2020 drilling. Figure 3 is a plan showing the geological target area for the Catherine/Grahame intersection area. Figure 4 is a long projection showing the Known extents of Trudi Vein and target areas. Figure 5 shows KRR's current Mt Remarkable tenement holdings.
<i>Balanced reporting</i>	<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>	Reports on recent exploration can be found in ASX Releases that are available on our website at www.kingrivercopper.com.au . The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<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 characteristics; potential deleterious or contaminating substances.</i>	The last holders of the Mt Remarkable ground were Northern Star Resources Ltd who initially were exploring the tenement as a private company in 2002<2003. Northern Star Resources were listed as an ASX company in 2004 and from 2004<2009 undertook airborne magnetics and radiometric surveys, GAIP and DDIP geophysical surveys, soil/stream sediment/rock chip sampling. Also three phases of RC drilling were completed, and two diamond core holes were drilled. Towards the end of their tenure Northern Star employed a consultant geologist to review the project.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 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>	Exploration at Mt Remarkable aims to extend current high-grade gold mineralisation, identify new high-grade shoots on known mineralised veins and identify new mineralised veins/structures. Further reconnaissance is planned at Mt Remarkable early dry season and sectional drilling of the known extents of the Trudi vein is planned.