

ASX CODE: KFM

Shares on issue: 42,250,001
 Cash: \$3.2M (31 December 2021)
 Market Cap: \$12.7M*
 Debt: Nil

PROJECTS

Mick Well: Rare Earth Elements
 Kingfisher: Rare Earth Elements
 Arthur River: Copper
 Boolaloo: Copper-Gold

CORPORATE DIRECTORY

WARREN HALLAM
 Non-Executive Chairman

JAMES FARRELL
 Executive Director and CEO

ADAM SCHOFIELD
 Non-Executive Director

SCOTT HUFFADINE
 Non-Executive Director

STEPHEN BROCKHURST
 Company Secretary

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ADDITIONAL KEY TENURE GRANTED IN PROSPECTIVE REE CORRIDOR

- Tenements granted over western extensions of 54km rare earth elements (REE) target corridor where the Company recently made a REE discovery in drill hole MWR004: 12m at 1.12% total rare earth elements (TREO).
- Newly granted tenure covers 267km² of the Company’s 969km² of granted and application tenure in the Gascoyne Mineral Field.
- Grant of tenure is a significant step in the preparation for the planned airborne magnetics and radiometrics surveys which have been designed to generate new targets within the 54km target corridor.

Kingfisher’s Executive Director and CEO James Farrell commented: “The grant of this additional exploration tenure over the western end of our 54 km REE corridor is another significant step forward in our planned exploration work this year. We are preparing airborne magnetics and radiometrics surveys to commence mid-year which is an essential part of our first-pass exploration and target identification for REE mineralisation in the Gascoyne. We are looking forward to continuing to unfold and add to our understanding and discovery of REEs along this newly discovered regional scale corridor”.

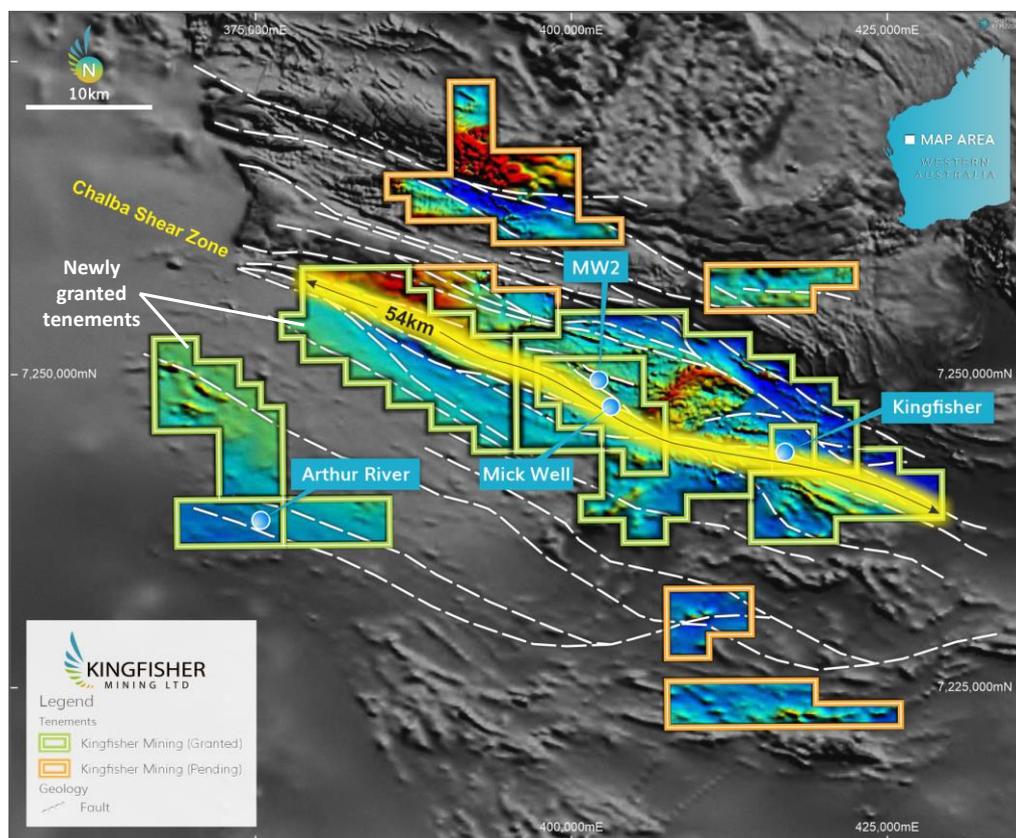


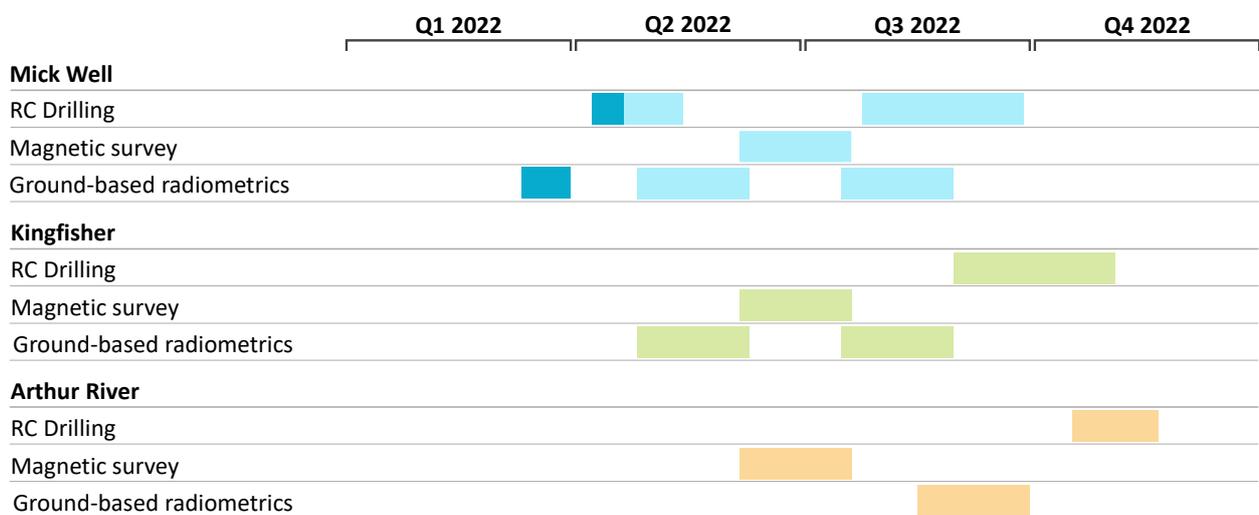
Figure 1: Newly granted tenements and the 54km REE target corridor.

* Based on a share price of \$0.30 as of 8 April 2022.

2022 Gascoyne Exploration Program

Kingfisher has planned extensive and targeted exploration programs for its Gascoyne projects for 2022. The planned exploration is designed to be cost-effective and aims to develop and test drill targets from ground-based work which includes mapping, rock sampling and radiometric surveys. The Company also plans to simultaneously develop a pipeline of exploration opportunities through integrating regional and airborne geophysical surveys with geological knowledge from the Company’s breakthrough REE discovery at Mick Well.

Activities completed Q1 2022 and planned activities for Q2 to Q4 2022 are shown below.



Upcoming News

- **April 2022:** Results from the ground-based radiometric surveys.
- **April 2022:** Quarterly activity report and cash position.
- **May 2022:** Results from on-going surface mapping and rock chip sampling.

About the Kingfisher and Mick Well Projects

The Kingfisher and Mick Well Projects are located approximately 230km east of Carnarvon, in the Gascoyne region of Western Australia. The Company holds exploration licences covering 969km² and has recently increased its interests in the Gascoyne Mineral Field by nearly 40% through the targeted pegging of additional tenure interpreted to be prospective for rare earth elements (Figure 2). The tenure includes rocks of the Proterozoic Durlacher Suite that hosts the world-class Yangibana Deposit which includes 27.42Mt @ 0.97% TREO[#] as well as the Archaean Halfway Gneiss.

Historic exploration at Mick Well was also focused on base metals associated with quartz reefs and gossanous ironstones which are up to 10m in width. Previous rock chip sampling in the area has shown results up to 10.6% Cu over a strike length of 1km within a laterally extensive geological horizon. Only four drill historical holes have been completed at Mick Well, with the best result being 11m @ 0.25% Cu from 118 m (MWDD001)[^].

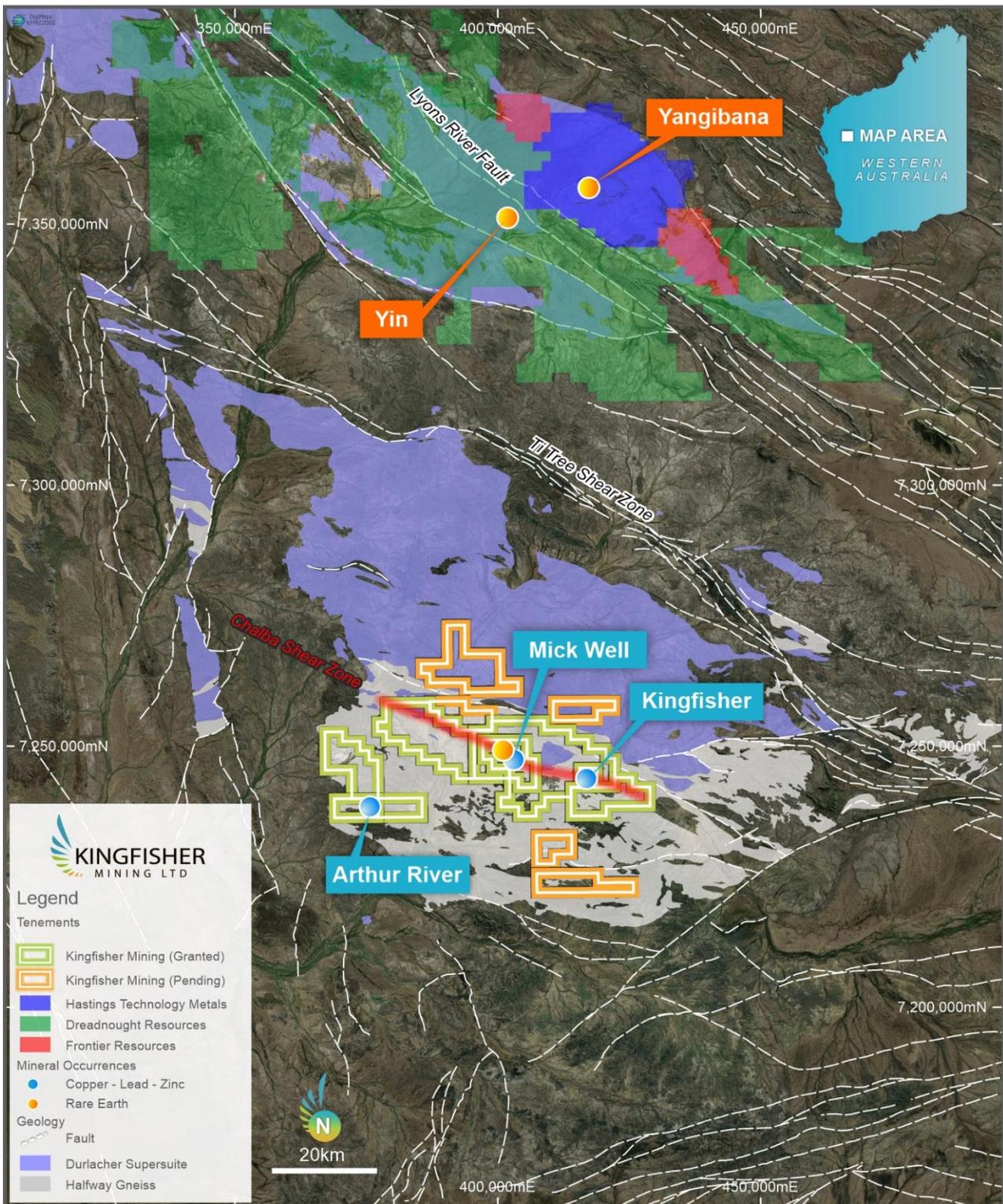


Figure 2: Location of the Kingfisher and Mick Well Projects in the Gascoyne Mineral Field showing the extents of the Durlacher Suite and Halfway Gneiss. The location of the Yangibana Deposit and Yin Project 100km north of Kingfisher's projects are also shown.

This announcement has been authorised by the Board of Directors of the Company.

Ends

For further information, please contact:

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About Kingfisher Mining Limited

Kingfisher Mining Limited (**ASX:KFM**) is a mineral exploration company committed to increasing value for shareholders through the acquisition, exploration and development of mineral resource projects throughout Western Australia. The Company's tenements and tenement applications cover 1,676km² in the underexplored Ashburton and Gascoyne Mineral Fields.

The Company has secured significant landholdings across the interpreted extensions to its advanced copper-gold exploration targets giving it more than 30km of strike across the Boolaloo Project target geology in the Ashburton Basin and more than 50km of strike across the target geological unit that covers the Kingfisher and Mick Well Projects in the Gascoyne region.

To learn more please visit: www.kingfishermining.com.au

Previous ASX Announcements

ASX:KFM: High Grade Rare Earths Returned from Discovery Drill Hole: 4m at 1.84% TREO, including 1m at 3.87% TREO 24 March 2022.

ASX:KFM: Significant Rare Earths Discovery: 12m at 1.12% TREO 10 January 2022.

ASX Announcement 'Yangibana Project updated Measured and Indicated Mineral Resources tonnes up by 54%, TREO oxides up by 32% Australia'. Hastings Technology Metals Limited (ASX:HAS), 5 May 2021.

^ Kingfisher Mining Limited Prospectus, 9 November 2020.

Total Rare Earth Oxide Calculation

Total Rare Earths Oxides (TREO) is the sum of the oxides of the light rare earth elements lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm) and the heavy rare earth elements europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).

Forward-Looking Statements

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a

reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr James Farrell, a geologist and Executive Director / CEO employed by Kingfisher Mining Limited. Mr Farrell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Farrell consents to the inclusion in the report of the matters in the form and context in which it appears.