

QUARTERLY ACTIVITIES REPORT

For the Period Ending 31 December 2024



Kingfisher achieves significant breakthroughs with new rare earth element discoveries and high-grade base metal potential. Co-funded drilling confirmed REE mineralisation within an extensive carbonatite alteration halo, while HyLogger spectral scanning and ongoing exploration continue to enhance the Company's portfolio.

Highlights

- Completion of EIS funded drill program; Drill results identify two new REE lodes confirming the presence of significant REE mineralisation associated with carbonatite intrusions.
- EIS co-funded drilling refund of \$194,728 received.
- Significant high-grade base metal assays up to 21.6% Cu reported from rock chips at the Ring Well Prospect
- Strategic review to expand and diversify the current asset base beyond REE and Lithium is ongoing with numerous opportunities reviewed.
- Closing cash position of \$1.194M and listed investments of \$0.565M*.

Kingfisher Mining Ltd Non-Executive Chairman Warren Hallam commented:

"The latest results from our co-funded drilling program reaffirm the significant potential of Mick Well as a regional-scale rare earth element system. The discovery of the two new lodes, alongside high-grade copper and gold mineralisation highlights the value of this project within our exploration portfolio in advance of a recovery on the global REE market."

*Based on BC8 closing share price on 31 December 2024.

QUARTERLY ACTIVITIES

Subsequent to the quarter, Kingfisher Mining received the second tranche of the Exploration Incentive Scheme (EIS) co-funded drilling refund, amounting to \$42,325 (20%), the first payment of \$152,403 being received earlier in the quarter. The program was awarded by the Department of Energy, Mines, Industry Regulation and Safety's (DEMIRS) with the goal of fostering innovative exploration initiatives, reflecting the robust technical merits of the Mick Well Carbonatite hoisted Rare Earth Elements.

The recently completed drilling program has delivered encouraging results, confirming two new rare earth element (REE) mineralised lodes located approximately 250m from the previously identified REE zones with a combined strike of over 20kms. The assays from diamond drill hole MWDD001 revealed:

- 0.85m at 1.39% TREO (Total Rare Earth Oxide) and 0.20% Nd₂O₃ + Pr₆O₁₁ from 74.1m, within a structurally controlled carbonatite dyke (Figure 1-2).
- 0.5m at 0.89% TREO and 0.14% Nd₂O₃ + Pr₆O₁₁ from 485m, within a broader alteration zone indicative of proximity to a carbonatite source.

These results confirm the presence of significant REE mineralisation and also highlight the scale and prospectivity of the Mick Well Project. The mineralisation is hosted within an extensive carbonatite alteration halo, providing an enhanced exploration model to target additional lodes within the system.

Multi-element assays revealed high-grade base and precious metals, including 0.2m at 1.70% copper (Cu) and 0.22 g/t gold (Au) from 128.15m, reinforcing the presence of a multi-commodity mineralisation system.

In addition to these advancements, drill core samples from the Mick Well program have been submitted for analysis using the HyLogger spectral scanner, with the core having been delivered to the DEMIRS Core Facility. The HyLogger will define detailed mineralogical and spectral analyses, enhancing Kingfisher's understanding of alteration mineralogy, mineral associations, and vectoring towards REE and base metal mineralisation. This innovative approach will provide critical data to refine future exploration targeting.

In addition to the Mick Well Project, Kingfisher advanced its evaluation of base metal opportunities across its tenure, with significant high-grade rock chip assay results reported at the yet-to-be-drilled Ring Well Prospect. Surface rock chip samples returned copper values of up to 21.6%, emphasizing the untapped potential of this area and supporting plans for further mapping, sampling, and geophysical surveys to refine drill targets.

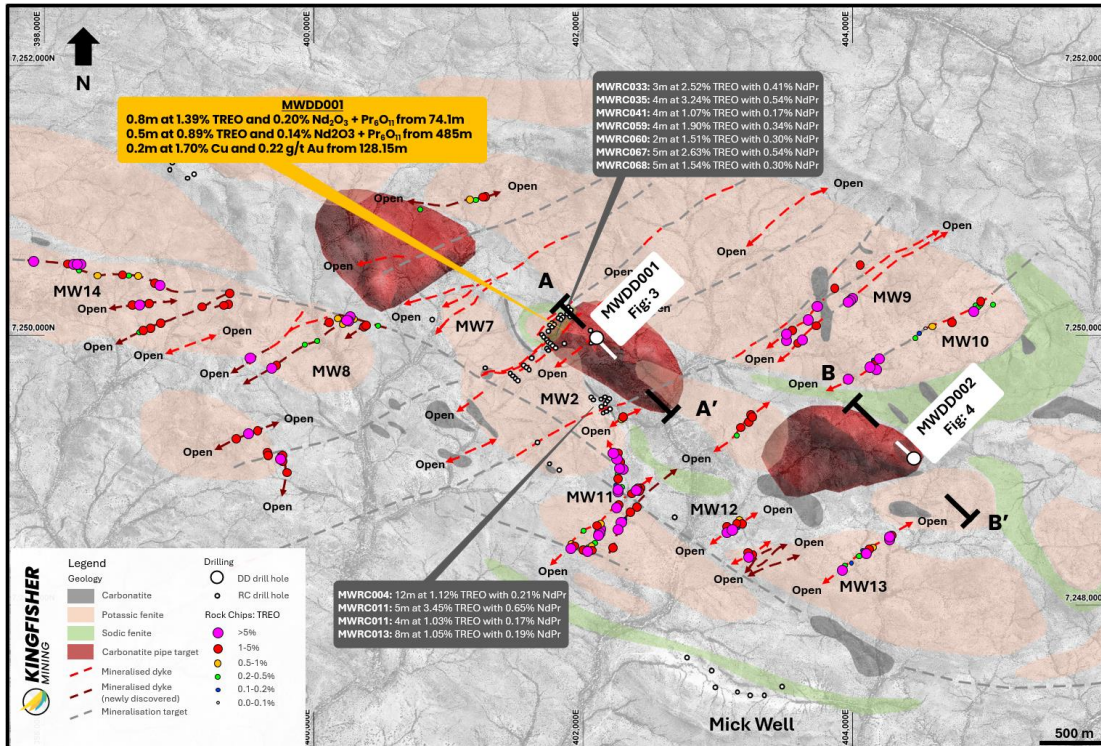


Figure 1: Co-funded diamond drill holes and Mick Well mineralisation. Recent drill results are shown in orange and historic drilling in grey boxes (see ASX:KFM 7 February 2023, 5 July 2022, 24 March 2022 and 2 October 2024). Results are stated as Total Rare Earth Oxides (TREO%) and total Nd₂O₃ + Pr₆O₁₁ (%) content.

Government Co-Funded Drilling

During the quarter, Kingfisher Mining successfully completed its co-funded diamond drilling program at the Mick Well Project, supported by the Western Australian Government's Exploration Incentive Scheme (EIS). This program was designed to test the potentially significant carbonatite pipe targets identified through detailed geophysical surveys, believed to be key to the region's rare earth element (REE) mineralisation (Figure 1-4).

The co-funded drilling yielded significant results, confirming two new REE mineralised lodges approximately 250 metres from previously identified zones. Notably, diamond drill hole MWDD001 intersected:

- 0.85 metres at 1.39% Total Rare Earth Oxide (TREO) and 0.20% Nd₂O₃ + Pr₆O₁₁ from 74.1 metres, within a structurally controlled carbonatite dyke.
- 0.5 metres at 0.89% TREO and 0.14% Nd₂O₃ + Pr₆O₁₁ from 485 metres, within a broader alteration zone indicative of proximity to a carbonatite source.

These findings not only expand the known extent of REE mineralisation at Mick Well but also reinforce the potential scale of the carbonatite system underlying the project area. The mineralisation is hosted within an extensive carbonatite alteration halo, which provides valuable geological insights and enhances our exploration model for targeting additional lodges within the system.

In addition to REE mineralisation, the drilling program revealed significant base and precious metal intersections (Figure 5). A highlight includes:

- 0.2 metres at 1.70% Cu and 0.22 g/t Au from 128.15 metres in MWDD001.

This intersection underscores the multi-commodity potential of the Mick Well Project, reinforcing the presence of a substantial mineralising system capable of hosting both REE and base metal mineralisation.

To further enhance our understanding of the mineral system, drill core samples from the program have been submitted for analysis using the HyLogger spectral scanner, a state-of-the-art instrument located at the Department of Mines, Industry Regulation and Safety (DMIRS) Core Facility. The HyLogger will conduct detailed mineralogical and spectral analyses, allowing us to:

- **Understand Alteration Mineralogy:** Identify and map minerals associated with alteration zones, which are key indicators of mineralisation.
- **Determine Mineral Associations:** Gain insights into the relationships between different minerals, aiding in vectoring towards zones of higher-grade mineralisation.
- **Refine Exploration Targeting:** Utilize the spectral data to improve our geological models, enhancing the precision of future drilling campaigns.

The EIS co-funding has been instrumental in advancing our exploration efforts at Mick Well. The final tranche of the EIS co-funded drilling refund, amounting to \$42,325 (20%) was received in January 2025 bringing the total refund received to \$194,728.

We extend our gratitude to the DEMIRS for their continued support through the EIS program. The financial assistance and access to advanced analytical facilities like the HyLogger are pivotal in accelerating our exploration and enhancing the potential for significant discoveries.



Figure 2: MWDD001 structurally controlled carbonatite dyke, 0.85m at 1.39% TREO and 0.20% Nd₂O₃ + Pr₆O₁₁ from 74.1m within intense potassic alteration halo. The mineralisation represents a new REE mineralisation lode not observed at surface.

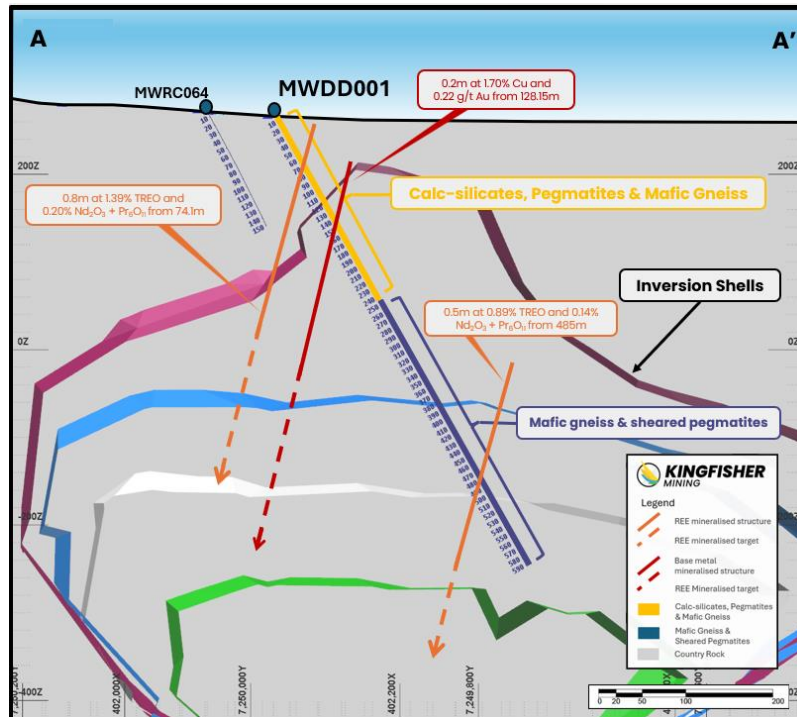


Figure 3: MWDD001 cross section facing Northeast illustrating the newly discovered carbonatite dyke mineralisation. The cross-section also demonstrates the interpreted mineralisation (dashed lines). (see ASX:KFM 7 February 2023, 5 July 2022 and 24 March 2022).

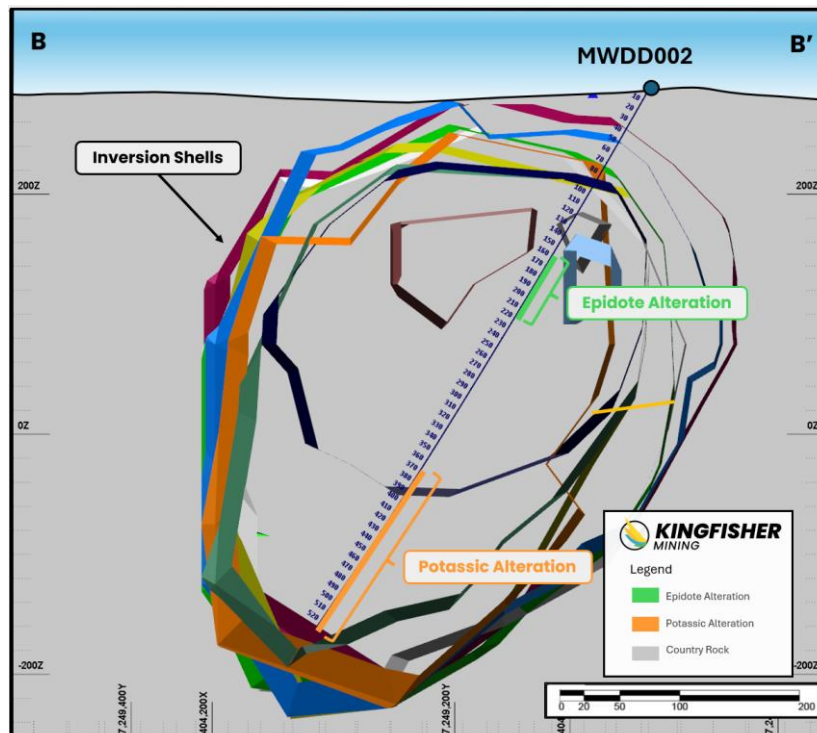


Figure 4: MWDD002 cross section facing Northeast illustrating the comprehensive potassic alteration that can be used to vector to REE mineralisation. Intense epidote alteration has previously been associated with REE mineralisation at Mick Well (see ASX:KFM 7 February 2023 & ASX: KFM 10 January 2022).

Base Metal Opportunities

Kingfisher Mining continues to evaluate and expand its portfolio of base metal opportunities within its extensive tenure. During the quarter, significant progress was made both regionally and in conjunction with the recently completed EIS co-funded drilling program.

Regional Opportunities – Ring Well Prospect

At the Ring Well Prospect, located approximately 12.3 km from Mick Well, surface sampling has identified exceptional high-grade copper mineralisation. Rock chip assays returned values of up to 21.6% copper (Cu), with mineralisation predominantly occurring as malachite with trace azurite and bornite over a 44-metre strike length. These results represent a continuing opportunity within Kingfisher's portfolio, particularly as the area remains untested by drilling or geophysical surveys (Figure 6).

Building on these findings, Kingfisher is advancing plans for further mapping and sampling to extend the identified strike length and to better understand the prospect's potential at depth. Additionally, ground-based geophysical methods, such as electromagnetic (EM) and induced polarisation (IP) surveys, are being evaluated to define and refine drill targets. These methods have proven effective in delineating mineralisation in other areas of the tenure and are expected to add significant value to the exploration program at Ring Well.

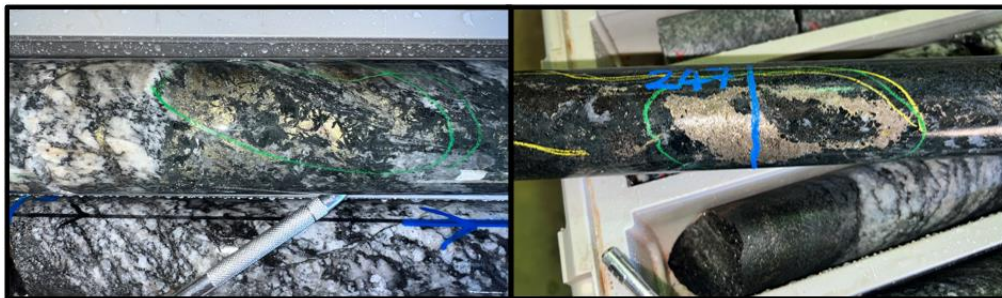


Figure 5: MWDD01 sulphide mineralisation: 0.2m at 1.70% Cu and 0.22 g/t Au from 128.15m. Pyrite, pyrrhotite & chalcopyrite vein breccia 128.2–128.4m (left). Pyrite, pyrrhotite & chalcopyrite blebby sulphides 246.9–247.1 (right). NQ2 drill core, full sulphide details (see ASX:KFM 2 October 2024).

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.



Figure 6: Ring Well surface sampling; MWGS3270 21.6% Cu looking Northwest. Mineralisation predominantly occurring as

malachite with trace azurite and bornite (see ASX:KFM 10 October 2024).

Strategic Review

Since listing the Company has undertaken evaluation and drilling on both the Gascoyne and initially its Ashburton tenure. This work has resulted in the Company successfully making a number of hard rock and clay high grade rare earth elements discoveries over a parallel deep crustal shear system, similar to the Lyons deposits of Giffords Creek and Yin to the North in the Gascoyne. Kingfisher to date has confirmed REE mineralisation over 20km of strike, predominately as dyke mineralisation which radiates from three main identified large defined carbonatite structures. The Company has also identified a field of highly prospective lithium bearing Pegmatites at Chalby Chalby in the north of its tenements and proximal to other defined Lithium deposits. The Company has accumulated a tenement package of 938km² in the Gascoyne Region highly prospective for REE and Lithium which hosts a 54km potential REE mineralisation corridor along the Chalba Shear and more than 30km along the Lockier mineralised corridor.

The Company is well placed with its current capital structure, including approximately \$1.759M in cash and listed investments, to continue to pursue opportunities within, and outside of its existing tenure. To this end and with the Gascoyne tenure remaining in good standing as a result of the exploration spend undertaken to date, the Company will continue to evaluate opportunities to progress and add value to the tenement package in readiness for the inevitable improvement in the global REE market. However, although there are some signs of improvement in the Lithium and REE markets it is anticipated at this stage that we maybe some years away from a significant improvement to attract funding for REE and Lithium exploration projects. The Company will continue to seek and review various opportunities to extend and diversify its portfolio in addition to its REE and Lithium prospects. Numerous opportunities have already been assessed, and the Company will continue to review these and other opportunities predominately focussed on Gold and Copper. As the nature of this work is often early stage, the Company will advise if any opportunity progresses to a material level requiring disclosure.

Corporate

The Company closed the quarter with \$1.194M in cash, details are provided in the Appendix 5B report. Together with Kingfisher's shareholding in Black Cat Syndicate Ltd (BC8:ASX), the Company's cash and listed investments currently stand at approximately \$1.759M based on the BC8 closing price on 31 December 2024. Payments reported in Section 2.1(d) of the Appendix 5B for exploration and evaluation during the quarter totalled \$0.374M. Payments reported in Section 6 of the Appendix 5B were to Directors and include Director fees during the quarter totalled \$0.040M.

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

COMPANY PROJECTS

Kingfisher Mining Limited (ASX:KFM) ("Kingfisher" or the "Company") is a critical metals focussed company through its wholly owned projects in the highly prospective Gascoyne Mineral Field of Western Australia.

GASCOYNE CRITICAL METALS

Kingfisher's breakthrough Mick Well REE discovery and its Chalby Chalby Lithium Project both occur within the Company's extensive 938km² Gascoyne tenement holding which covers a strike length of 54km along the crustal-scale Chalba Shear Zone (Figure 7). The tenure is prospective for carbonatite REE mineralisation similar to Hastings Technology Metals' world-class Yangibana Deposit (see ASX:HAS 11 October 2022) as well as the recent Yin and C3 discoveries of Dreadnought Resources (see ASX:DRE 30 November 2023). The Company's Gascoyne tenure is also prospective for lithium-bearing Thirty Three Suite Pegmatites that host Delta Lithium's Yinnetharra Project (see ASX:DLI 27 December 2023).

Mick Well REE Project

Mick Well occurs within a large-scale carbonatite intrusion centre that extends over an area of 10km by 7km. The Company has delineated 20km of strike of high-grade REE mineralisation in dykes and veins which envelop and radiate away from three pipe-like features that have been delineated from geophysical surveys. Each of the large pipes targets is more than 1,000m in diameter and close to surface with the depth to the top of each target being less than 50m below the ground surface. The carbonatite pipe targets are all located in the centre of the large-scale area of outcropping carbonatites and associated fenite alteration. Kingfisher has interpreted the three pipe-like features to be the potential source of the high-grade dyke and vein mineralisation as well as the clay-hosted REEs that also occur in the area (Figure 2).

High grade discoveries of REE mineralisation have been made by the Company at MW2, MW7, MW8, MW9, MW10, MW11, MW12, MW13 and MW14. The REE mineralisation dominantly occurs as monazite and is associated with ferrocarnatite intrusions and exceptionally high-grade veins that fill structures around the modelled intrusion centres. Drilling at MW2 has returned the following highly encouraging results:

- **MWRC011:** 5m at 3.45% TREO with 0.65% Nd₂O₃ + Pr₆O₁₁ from 102m, including 3m at 5.21% TREO with 0.98% Nd₂O₃ + Pr₆O₁₁ from 102m.
- **MWRC033:** 3m at 2.52% TREO with 0.41% Nd₂O₃ + Pr₆O₁₁ from 46m.
- **MWRC035:** 4m at 3.24% TREO with 0.54% Nd₂O₃ + Pr₆O₁₁ from 46m.
- **MWRC059:** 4m at 1.90% TREO with 0.34% Nd₂O₃ + Pr₆O₁₁ from 65m, including 3m at 2.42% TREO with 0.43% Nd₂O₃ + Pr₆O₁₁ from 65m.
- **MWRC067:** 5m at 2.63% TREO with 0.54% Nd₂O₃ + Pr₆O₁₁ from 124m, including 3m at 4.11% TREO with 0.85% Nd₂O₃ + Pr₆O₁₁ from 124m (Figure 1).
- **MWRC068:** 5m at 1.54% TREO with 0.30% Nd₂O₃ + Pr₆O₁₁ from 75m (Figure 1).

The combination of these geophysical responses to the carbonatite geology provide a very powerful combination of exploration tools for early stage targeting and project generation.

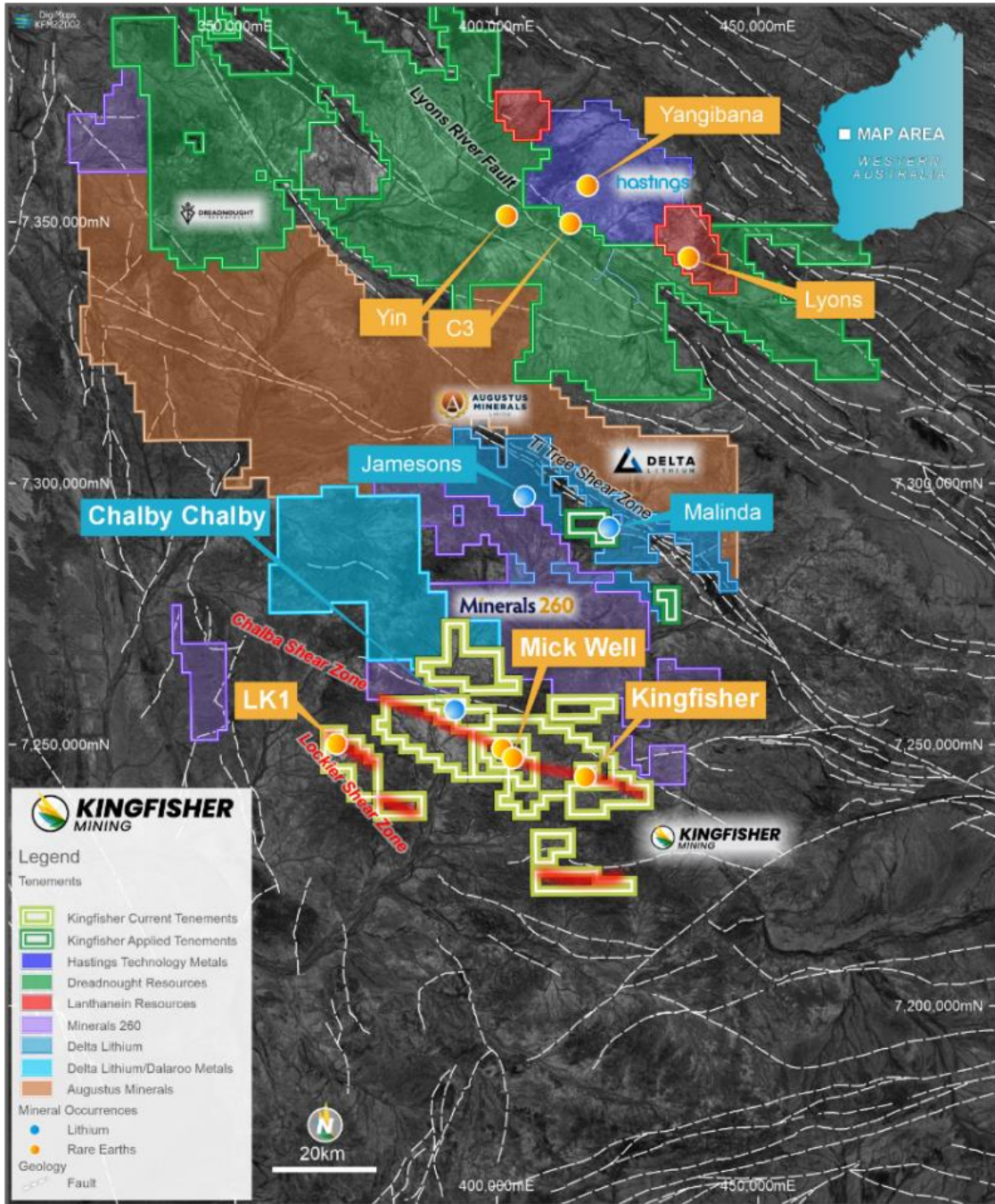


Figure 7: Location of the Mick Well and LK1 REE Projects and the Chalby Chalby Lithium Project in the Gascoyne Mineral Field. The location of the Yangibana REE Deposit, Yin REE and C3 Deposits which are located 100km north of Kingfisher's projects as well as the Malinda Lithium Deposit which is located 45km north of Kingfisher's projects are also shown.

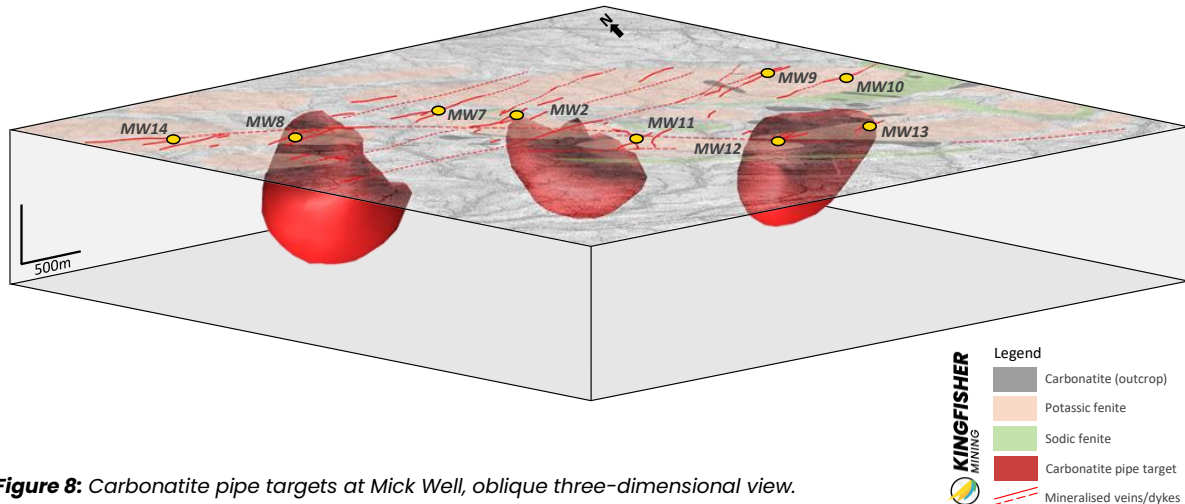


Figure 8: Carbonatite pipe targets at Mick Well, oblique three-dimensional view.

LK1 REE Prospect

The large-scale LK1 prospect is located 30km west of the Company's breakthrough Mick Well REE discoveries on a separate large shear zone, the Lockier Shear Zone. LK1 is more than 9km long and more than 6.5km wide and was identified by Company due to similarities with the Company's breakthrough Mick Well REE discoveries. The large-scale prospect is comprised of multiple circular features which are defined by the magnetics and thorium responses, with a ring-shaped thorium feature having a diameter of 1.7km (see ASX:KFM 18 January 2023).

Four large carbonatite pipe targets have been identified at the LK1 Prospect from three-dimensional modelling of the gravity and magnetics data. The two larger LK1 pipe targets are both more than 1,000m in diameter, extending from the near surface to depths of more than 1,000m below the ground surface. The combination of magnetic, thorium and potassium responses of the target together with the three-dimensional geophysical models appear similar to the architecture of the carbonatite intrusion model, with potential for carbonatite pipes and the associated vein and dyke mineralisation (Figure 9, Figure 10).

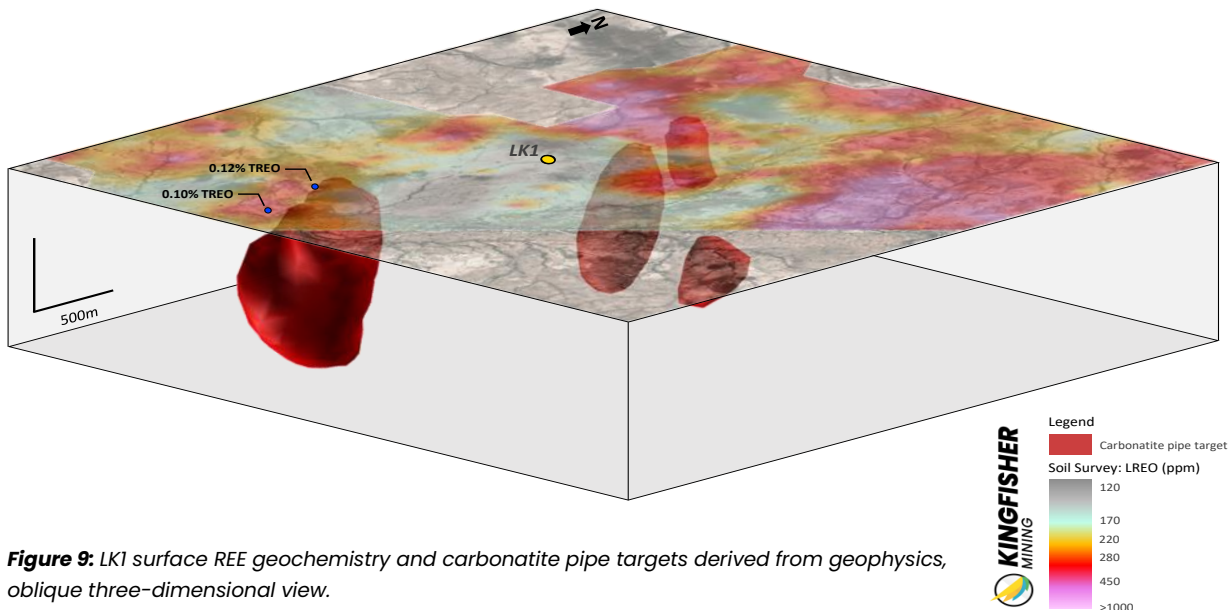


Figure 9: LK1 surface REE geochemistry and carbonatite pipe targets derived from geophysics, oblique three-dimensional view.

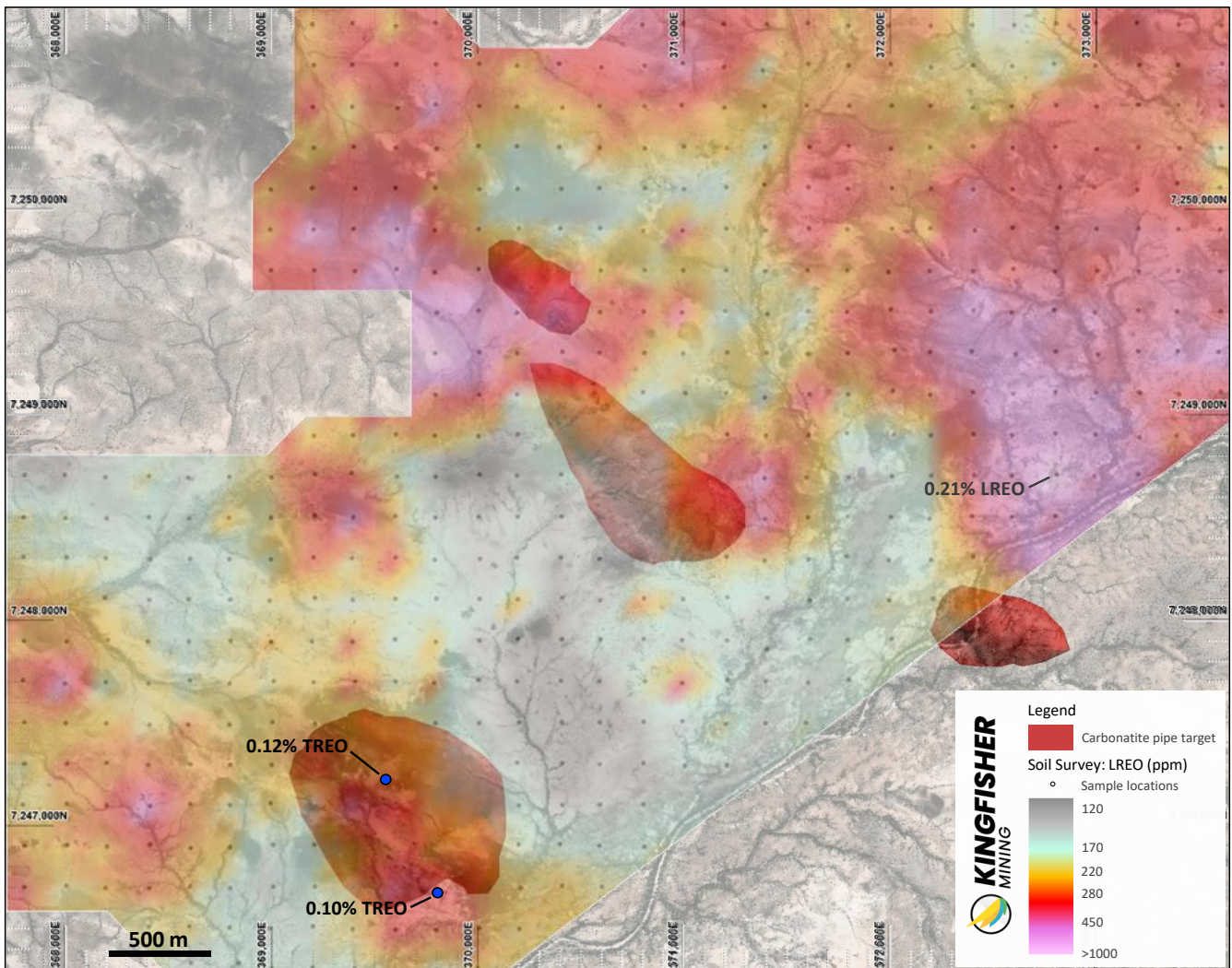


Figure 10: LK1 surface REE geochemistry and carbonatite pipe targets. The REE geochemistry has been calculated from a suite consisting of CeO_2 , La_2O_3 , Nd_2O_3 and Pr_6O_{11} . The carbonatite pipe targets were derived from three-dimensional modelling of the combined magnetics and gravity geophysics data. Anomalous rock chip results associated with the southwestern carbonatite pipe target as well as the peak soil geochemistry value of 0.21% LREO are also shown.

Surface mapping at LK1 has confirmed the presence of ironstones, which have returned anomalous rock chip results of 0.12% and 0.10% TREO. The mapping, geophysics and geochemistry also indicate there are other rock types under cover which are yet to be fully identified.

Several areas with highly anomalous REEs, including a large area with a diameter which extends for more than 2km have also been identified from a soil geochemistry survey completed by the Company. The REE soil anomalies are based on an LREO suite consisting of CeO_2 , La_2O_3 , Nd_2O_3 and Pr_6O_{11} . The high magnitude surface geochemistry results which include a peak value of 0.21% LREO are spatially associated with the carbonatite pipe targets (Figure 10). The broad soil anomaly in the northeast of the target area is also coincident with a circular radiometric feature, a highly significant occurrence and one of the key features recognised during the early-stage target identification at LK1 (Figure 11).

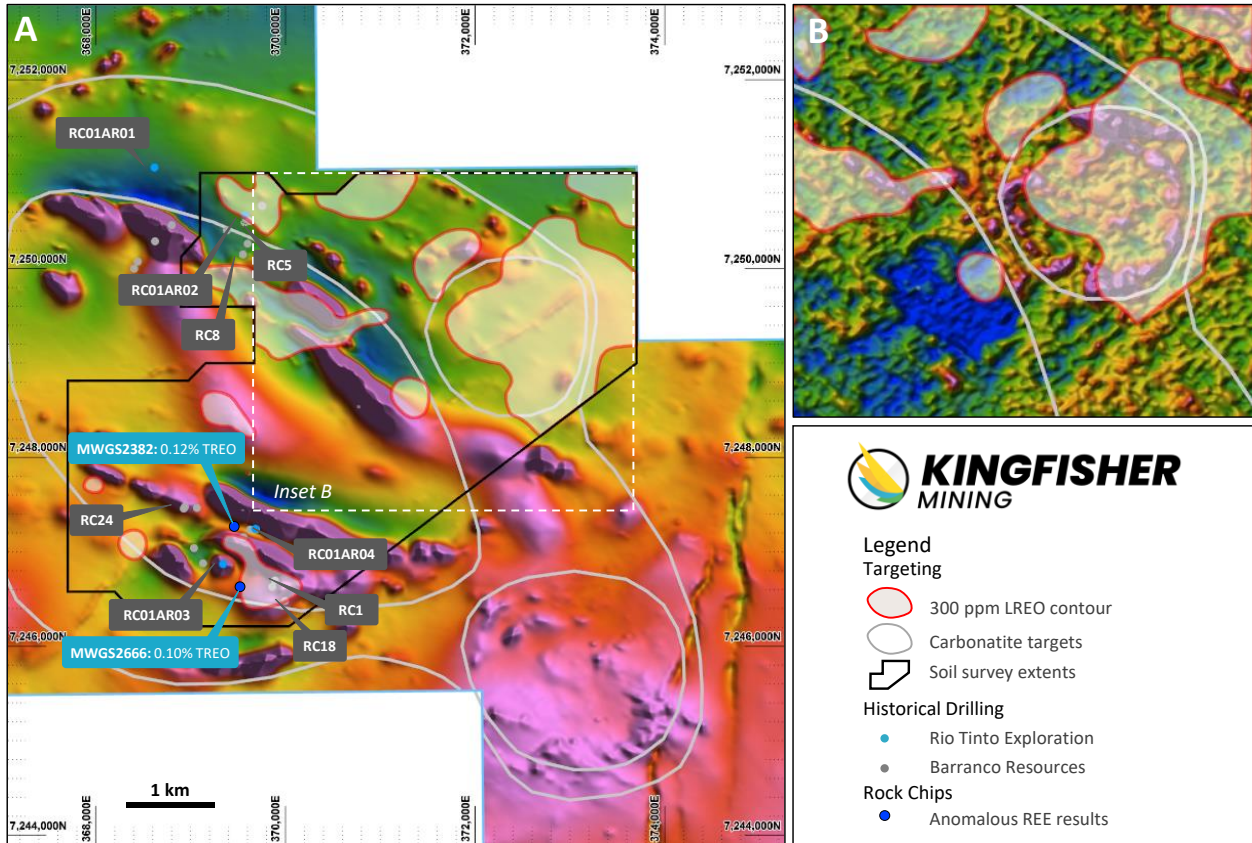


Figure 11: Total magnetic intensity (A) and thorium responses coincident with anomalous REE soil geochemistry (B). Anomalous rock chips (blue boxes) and historical drill hole locations (grey boxes) described in Table 1 are also shown.

Table 1: Previous drilling results from the LK1 target area

Rio Tinto Drill Hole	Pathfinder elements: highest from 2m samples ¹
ARC01AR01	340 ppm Ce, 195 ppm La, 1100 ppm Ba and 1150 ppm P
ARC01AR02	280 ppm Ce, 165 ppm La, 125 ppm Y, 2600 ppm Ba and 3100 ppm P
ARC01AR03	8900 ppm P
ARC01AR04	1250 ppm Ba and 1400 ppm P
Barranco Drill Hole	Geology and elevated metals ²
RC1	Ironstone with 7m at 0.25% Zn from 20m
RC5	Ironstone with 25m at 0.29% Zn from surface
RC8	Ironstone with 5m at 0.17% Zn from 20m
RC18	Ironstone with 30m at 0.13% Zn from 10m
RC24	Ironstone with 22m at 0.29% Zn from 1m

¹ Pathfinder elements in the reporting range are associated with REE mineralisation at MW2.

² Zinc is associated with the REE mineralisation at MW2. Drill holes not analysed for REEs.

The Carbonatite Exploration Model

The carbonatite intrusion model has a central carbonatite pipe which is comprised of multiple phases of carbonatite intrusion that is surrounded by ring dykes which form around and radial dykes which radiate out from the central intrusion (Figure 12). The carbonatite exploration model envisages alteration of the host country rock into which the carbonatites intrude, with development of sodic (Na) and potassic (K) fenites around the intrusions which often hosts the REE mineralisation (Figure 13).

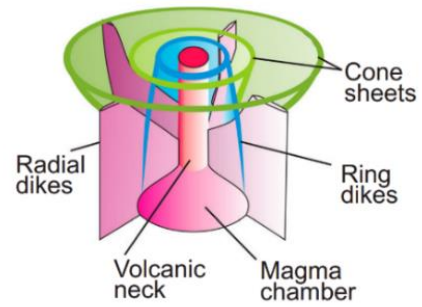


Figure 12: 3D schematic of a carbonatite intrusion*

Each part of the carbonatite system has characteristics which can be detected by modern exploration techniques, for example:

- Thorium associated with the REE mineralisation is apparent in the radiometrics.
- Potassium fenites, the alteration which forms around carbonatites intrusions, is also apparent in the radiometrics.
- Ferrocarnatites have high iron content and can appear as magnetic highs in the geophysics.
- Carbonatites typically have high density and can be distinguished from the country rocks by gravity surveys.
- ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) remote sensing can detect various minerals and elements, including carbonates, ferrous and ferric iron as well as alumina and magnesium and can assist with of carbonatites and associated alteration.

The combination of these geophysical responses to the carbonatite geology provide a very powerful combination of exploration tools for early stage targeting and project generation.

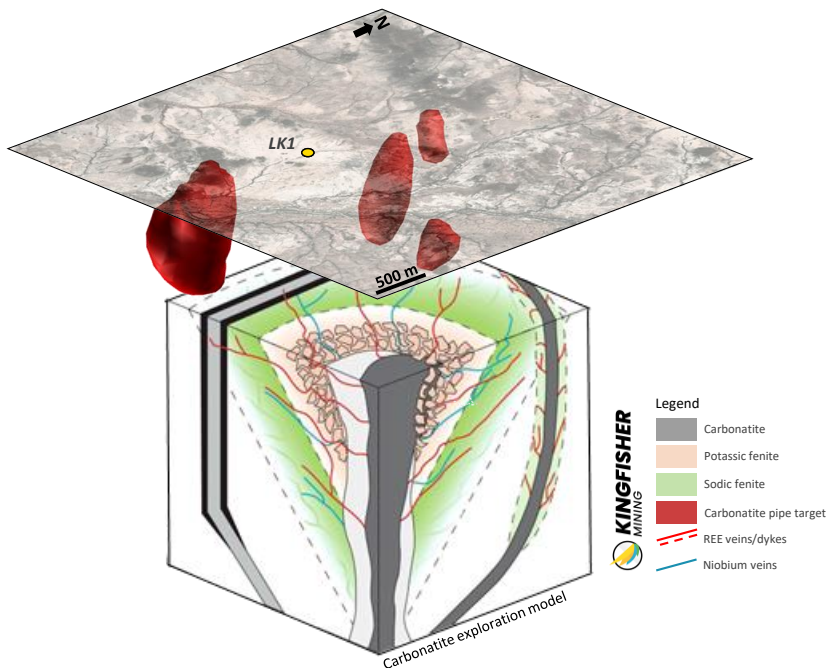


Figure 13: LK1 carbonatite pipe targets and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins.

Chalby Chalby Lithium Prospect

The Chalby Chalby Lithium Prospect is in the north of Kingfisher’s extensive Gascoyne tenement holding (Figure 14). Mapping and sampling for lithium at Chalby Chalby has delineated multiple stacked pegmatites with a cumulative strike length of over 13km and with rock chip results up to 0.61% Li₂O (see ASX:KFM 11 September 2023). The pegmatites occur within broad areas of lithium soil anomalism extending up to 1,600m in length and 800m in width. The lithium soil anomalies are associated with, and extend beyond mapped pegmatites, highlighting the potential for discovery of additional lithium-bearing pegmatites (see ASX:KFM 26 October 2023).

Recent exploration by Delta Lithium Limited has highlighted the potential of the Gascoyne Thirty Three Suite Pegmatites to host potentially economic lithium mineralisation. Significant spodumene-bearing mineralisation has been reported from Delta Lithium’s Yinnetharra Project, which is located 40km northeast of Chalby Chalby. Minerals 260 Limited has also defined a 5km long continuous lithium trend at Pyramid Hill (see ASX:MI6 4 September 2023), which is immediately along strike from Chalby Chalby. The mapping of pegmatites highlights a pegmatite target zone which extends more than 22km around a large granite intrusion of the Durlacher Suite (Figure 15).

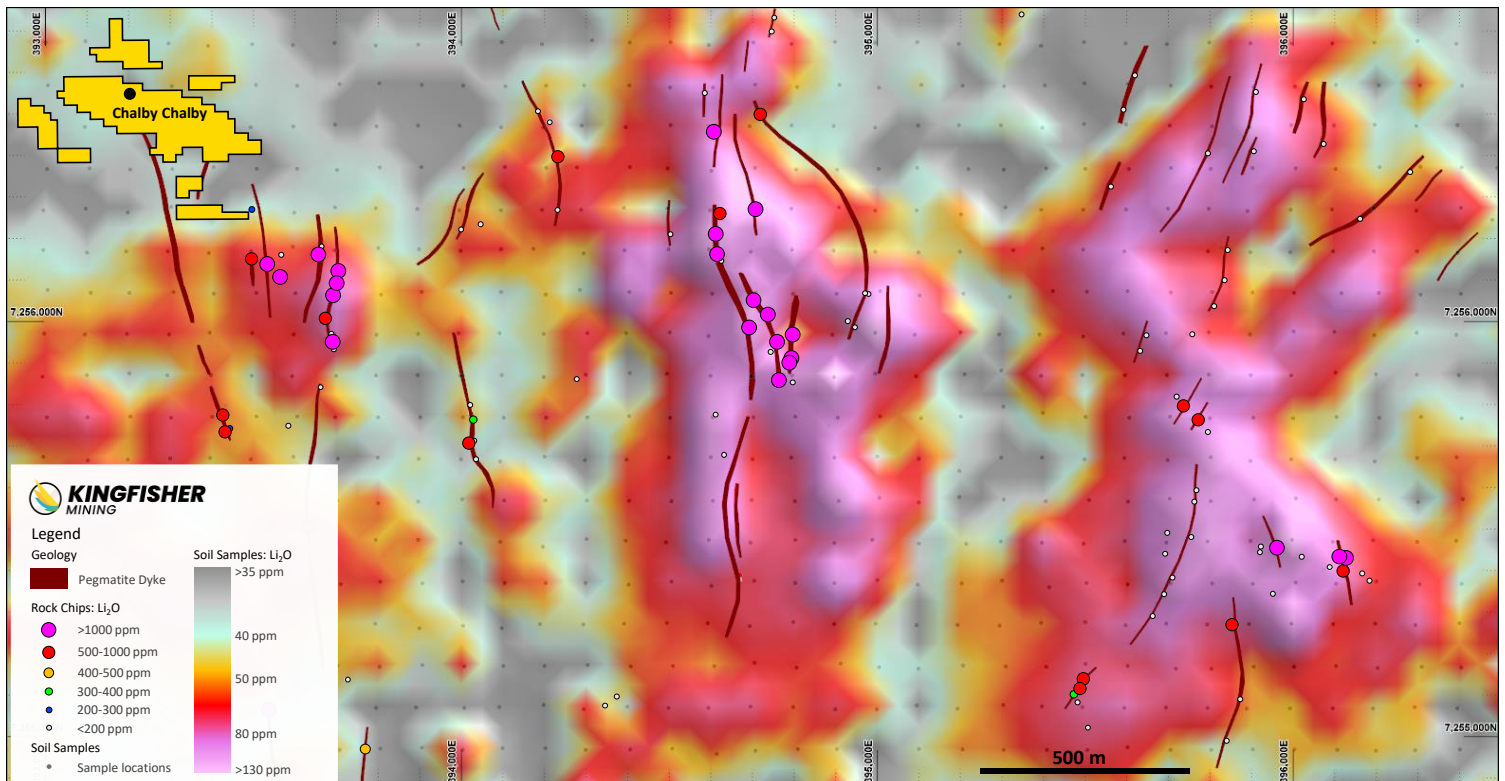


Figure 14: Chalby Chalby soil geochemistry and rock chip results (see ASX:KFM 11 September 2023 and 7 August 2023).

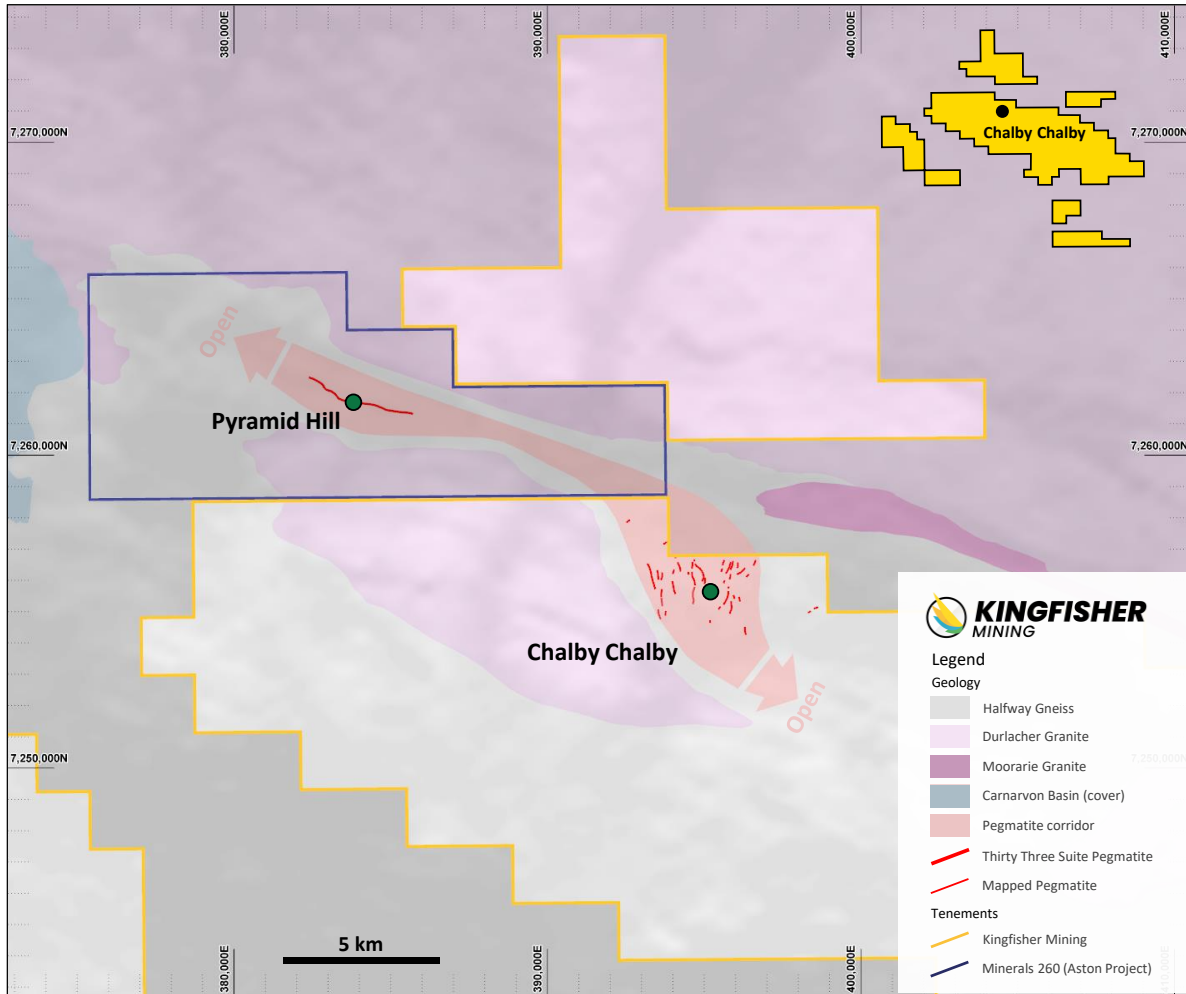


Figure 15: Simplified geology of Kingfisher's Gascoyne projects showing the location of the Company's Chalby Chalby Lithium Prospect and Thirty Three Suite Pegmatite at Minerals 260's Pyramid Hill (Aston Project).

Ends

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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 cover 938km² in the underexplored Gascoyne Mineral Field.

The Company has made a number of breakthrough high grade rare earth elements discoveries in the Gascoyne region where it holds a target strike lengths of more than 54km along the Chalba mineralised corridor and more than 30km along the Lockier mineralised corridor.

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

Information Sources

The information contained in this announcement related to the Company's past exploration results is extracted from, or was set out in, the following ASX announcements which are referred to in this Quarterly Activities Report:

- The report released 12 October 2024 'Assays Confirm REE and Base Metal Mineralisation, Tranche one of co-funded drilling refund received'.
- The report released 10 October 2024 'High Grade Base Metal Surface Sampling Results at Ring Well Prospect'.
- The report released 02 October 2024 'Co-funded drilling reveals REE mineralisation and extensive carbonatite related alteration zones'.
- The report released 29 July 2024 'Quarterly Activities/Appendix 5B Cash Flow Report'
- The report released 3 July 2024 'Preparation for Drilling MW Carbonatites & Base Metal Review'.
- The report released 6 February 2024 'Completion of Boolaloo Project Sale'.
- ASX Announcement 'Yinnetharra Lithium Project Maiden Mineral Resource Estimate'. Delta Lithium Limited (ASX:DLI), 27 December 2023.
- The report released 20 December 2023 'Mick Well Exceeds 20km of REE Mineralisation'.
- The report released 7 December 2023 'LK1: Another Compelling Carbonatite'.
- ASX Announcement 'Large, High Confidence Yin Ironstone Resource – Mangaroon (100%)'. Dreadnought Resources Limited (ASX:DRE), 30 November 2023.
- The report released 23 November 2023 'High Grade Discoveries Further Expand REE Carbonatites at Mick Well'.
- The report released 14 November 2023 'Significant Additional Carbonatites and REE Mineralisation Identified at Mick Well'.
- The report released 26 October 2023 'Broad Lithium Anomalies Identified from Chalby Chalby Soil Geochemistry Survey'.
- The report released 23 October 2023 'Gravity Survey Confirms Carbonatite Pipe Targets at Mick Well'.
- The report released 3 October 2023 'Further High Grade REE Mineralisation Discovered at Mick Well'.
- The report released 11 September 2023 'Multiple Stacked Lithium-Bearing Pegmatites Mapped at Chalby Chalby'.
- ASX Announcement 'Minerals 260 to accelerate exploration at Aston Project after defining new lithium trend'. Minerals 260 Limited (ASX:MI6), 4 September 2023.
- The report released 7 August 2023 'Lithium-Bearing Pegmatites Confirmed at Highly Prospective Gascoyne Tenure'.
- The report released 10 July 2023 'Carbonatite Intrusions Confirmed at Large-Scale Chalba Targets'
- The report released 3 April 2023 'Significant Exploration Program Targets Large-Scale Carbonatites'.
- The report released 27 February 2023 'Latest MW2 Surface Sample Extend Mineralised Zone'.
- The report released 23 February 2023 'Exciting Carbonatite Potential at Arthur River'.
- The report released 7 February 2023 'High Grade Drilling Results Confirm New MW2 REE Discovery'.
- The report released 23 January 2023 'MW2 and MW7 Continue to Expand on Latest Surface Sample Results'.

- The report released 18 January 2023 'Large-Scale Carbonatite REE Targets Identified at Arthur River'.
- The report released 10 January 2023 'Exciting New Carbonatite REE Targets Along 54km Corridor'.
- The report released 29 November 2022 'Assays from MW7 Confirm Another High Grade REE Discovery'.
- The report released 24 October 2022 'New REE Discoveries along Kingfisher's 54km Target Corridor - MW7 and MW8'.
- ASX Announcement 'Drilling along 8km long Bald Hill - Fraser's trend Increases Indicated Mineral Resources by 50%'. Hastings Technology Metals Limited (ASX:HAS), 11 October 2022.
- The report released 4 October 2022 'Further Exceptional REE Results Extends MW2 Strike Length to 3km'.
- The report released 30 August 2022 '40% REE Returned from Mick Well'.
- The report released 27 July 2022 'Broad Zones of Anomalous REEs Discovered in Mick Well Clays'.
- The report released 5 July 2022 'Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO'.
- The report released 24 March 2022 'High Grade Rare Earths Returned from Discovery Drill Hole: 4m at 1.84% TREO, including 1m at 3.87% TREO'.
- The report released 10 January 2022 'Significant Rare Earths Discovery: 12m at 1.12% TREO'.
- The report released 21 December 2021 'Kingfisher Confirms Rare Earths Potential at Gascoyne Projects'.

Technical Exploration Papers

* Simandl, G.J. and Paradis, S. 2018. Carbonatites: related ore deposits, resources, footprint, and exploration methods, *Applied Earth Science*, 127:4, 123-152

* Elliott, H.A.L., Wall, F., Chakhmouradian, A.R., P.R.Siegfried, Dahlgrend, S., Weatherley, S., Finch, A.A., Marks, M.A.W., Dowman, E. and Deady, F. 2018. Fenites associated with carbonatite complexes: A review. *Ore Geology Reviews*, Volume 93, February 2018, Pages 38-59.

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 Matthew Roach, a geologist and Exploration Manager employed by Kingfisher Mining Limited. Mr Roach 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 Roach consents to the inclusion in the report of the matters in the form and context in which it appears.

Schedule of Tenements

Project	Tenement	Registered Holder	Status	Area (Bl)	Expiry Date	Interest Held @ 30-Sep-24	Interest Held @ 31-Dec-24
Kingfisher	E09/2242	Kingfisher Mining Ltd	Granted	4	1 February 2028	100%	100%
	E09/2349	Kingfisher Mining Ltd	Granted	24	21 October 2025	100%	100%
	E09/2481	Kingfisher Mining Ltd	Granted	79	16 January 2022	100%	100%
Mick Well	E09/2320	Kingfisher Mining Ltd	Granted	20	20 March 2024	100%	100%
	E09/2495	Kingfisher Mining Ltd	Granted	50	10 April 2027	100%	100%
	E09/2653	Kingfisher Mining Ltd	Granted	14	20 July 2027	100%	100%
Arthur River	E09/2494	Kingfisher Mining Ltd	Granted	26	11 April 2027	100%	100%
	E09/2523	Kingfisher Mining Ltd	Granted	10	4 April 2027	100%	100%
Chalba	E09/2654	Kingfisher Mining Ltd	Granted	35	28 August 2027	100%	100%
	E09/2655	Kingfisher Mining Ltd	Granted	14	20 July 2027	100%	100%
Mooloo	E09/2660	Kingfisher Mining Ltd	Granted	10	31 October 2027	100%	100%
	E09/2661	Kingfisher Mining Ltd	Granted	18	1 November 2027	100%	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kingfisher Mining Limited

ABN

96 629 675 216

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(44)	(84)
(e) administration and corporate costs	(46)	(198)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	20
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(85)	(264)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(374)	(707)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	691	691
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Government Exploration Incentive Scheme – Co-funded Drilling)	139	139
2.6	Net cash from / (used in) investing activities	456	123

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(5)	(10)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(5)	(10)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	828	1,345
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(85)	(264)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	456	123
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(5)	(10)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,194	1,194

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	744	328
5.2	Call deposits	450	500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,194	828

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	40
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Includes Directors' salaries, fees and superannuation.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>N/A</p> </div>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(85)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(374)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(459)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,194
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,194
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<p>Answer: N/A</p>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<p>Answer: N/A</p>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2025

Authorised by: By the Board of Kingfisher Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.