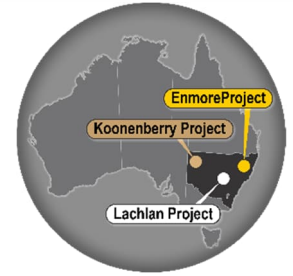


ASX ANNOUNCEMENT
16 April 2025

KOONENBERRY GOLD LIMITED

Quarterly Report for the period ended 31 March 2025



HIGHLIGHTS – A busy quarter on multiple fronts

Enmore Gold Project

- The Company's first ever drill hole at Sunnyside returned **170m @ 1.75g/t Au from 77m, incl. 18.3m @ 9.95g/t Au from 172.9m, incl. 0.3m @ 144.5g/t Au from 173.8m.**¹
- This was followed up with a second drill hole which returned **172.9m @ 2.07g/t Au from 171m, incl. 25m @ 5.23g/t Au from 195m, incl. 5m @ 11.09g/t Au from 213m.**²
- A further 2 diamond drill holes completed, all of which had reported visible gold zones, alteration and veining similar to that reported for holes 001 and 002.³
- Acquired additional tenure thereby expanding the project from 168km² to 302km² and securing additional gold-antimony targets.
- Surface geochemical programs are being conducted at priority targets.

Lachlan Copper-Gold Projects

- Drilling conducted at the **June JV** by Newmont Exploration Pty Ltd, an indirect, wholly-owned subsidiary of Newmont Corporation ("Newmont"). A total of 94 holes for 6,743m were drilled targeting porphyry copper-gold systems.
- Drilling conducted at the **Fairholme JV** by Newmont consisted of 10 holes for 1,157m targeting a North-Parkes style copper-gold systems.
- Fieldwork at the **Breakfast Creek Cu-Au Project** confirmed high-grade gold-copper along 6km trend with results up to 7.02g/t Au and 1.96% Cu.⁴
- Field work at **Prince of Wales Au Project** identified 4km long gold trend including rock chip results up to 5.26g/t Au.⁵

Corporate

- On 13 February 2025 the Company announced it had received firm commitments from new and existing institutional investors to raise \$2 million through a private share placement in order to accelerate its exploration plans.
- As at 31 March 2025, the Company had a cash balance of \$5.35 million. The Company has no debt.

Managing Director Dan Power commented:

"Following the transformational acquisition of the Enmore and Lachlan Projects in the previous quarter, we have really hit the ground running in CY2025.

At the Enmore Project we obtained all necessary approvals and commenced drilling. We have been able to report visible gold in the first four holes drilled and have returned an exceptional intercept from our first hole demonstrating potential for both bulk tonnage and high-grade gold mineralisation.

¹ Refer ASX Announcement (ASX:KNB) dated 02/04/2025

² Refer ASX Announcement (ASX:KNB) dated 14/04/2025

³ **Cautionary note regarding visual gold references:** 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. This applies to Figures 1, 2 and 3 following. Refer ASX Announcement 19/02/25, 26/02/25 and 17/03/25 for details

⁴ Refer ASX Announcement (ASX:KNB) dated 07/01/2025

⁵ Refer ASX Announcement (ASX:KNB) dated 24/01/2025

At the Lachlan Projects, our JV partner Newmont has been actively drilling at Junee and Fairholme. Elsewhere in the Lachlan we have also reported encouraging surface copper and gold geochemical results at our Breakfast Creek and Prince of Wales Projects.

We have also been well supported by capital markets, completing a \$2M placement in February as well as a strategic investor purchase of 35M escrowed shares in March. The inherent value in our portfolio and our exploration success has translated into share price gains of 242% during the quarter for shareholders. We will continue to drill at Enmore for at least the next six weeks and we firmly believe we are on the verge of a significant discovery. With over \$5M cash in the bank, we are well placed to continue to deliver.”

ENMORE GOLD PROJECT

Activities during the quarter focussed on the planning and implementation of the company’s first ever drill program at the Sunnyside Prospect. Drilling commenced in early February, with the company reporting visible gold in its first four drillholes. Subsequent to the end of the quarter, results from the first diamond drillhole were announced, with 25ENDD001 returning **170m @ 1.75g/t Au from 77m, incl. 18.3m @ 9.95g/t Au from 172.9m, incl. 0.3m @ 144.5g/t Au from 173.8m.**⁶ This result validates historical drill results and provide further evidence for the potential of this system to host broad intervals of gold mineralisation as well as high-grade gold zones. Hole 25ENDD001 was then returned **172.9m @ 2.07g/t Au from 171m, incl. 25m @ 5.23g/t Au from 194m, incl. 5m @ 11.09g/t Au from 213m.**⁷ Gold mineralisation remains open along strike and at depth below 275m in the preferred granite host rock. Drilling continues.

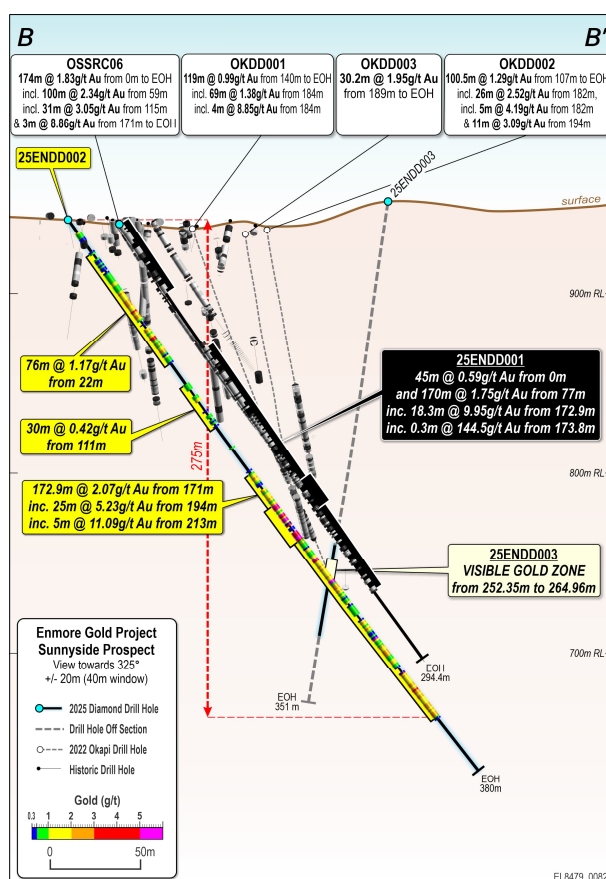


Figure 1. Sunnyside B-B’ section viewed toward 325° in the plane of OSSRC06⁸ with all visible gold zones observed in the current drill program labelled (except 25ENDD001 which has assays). Holes 25ENDD003 and 25ENDD004 are projected onto the plane but are collared approximately 140m and 40m off section respectively. Assays pending for holes 25ENDD003 and 004. Refer disclaimer on page 16 for historical drill results.

⁶ Refer ASX Announcement (ASX:KNB) dated 02/04/2025

⁷ Refer ASX Announcement (ASX:KNB) dated 14/04/2025

⁸ Refer ASX Announcement 17/10/2024

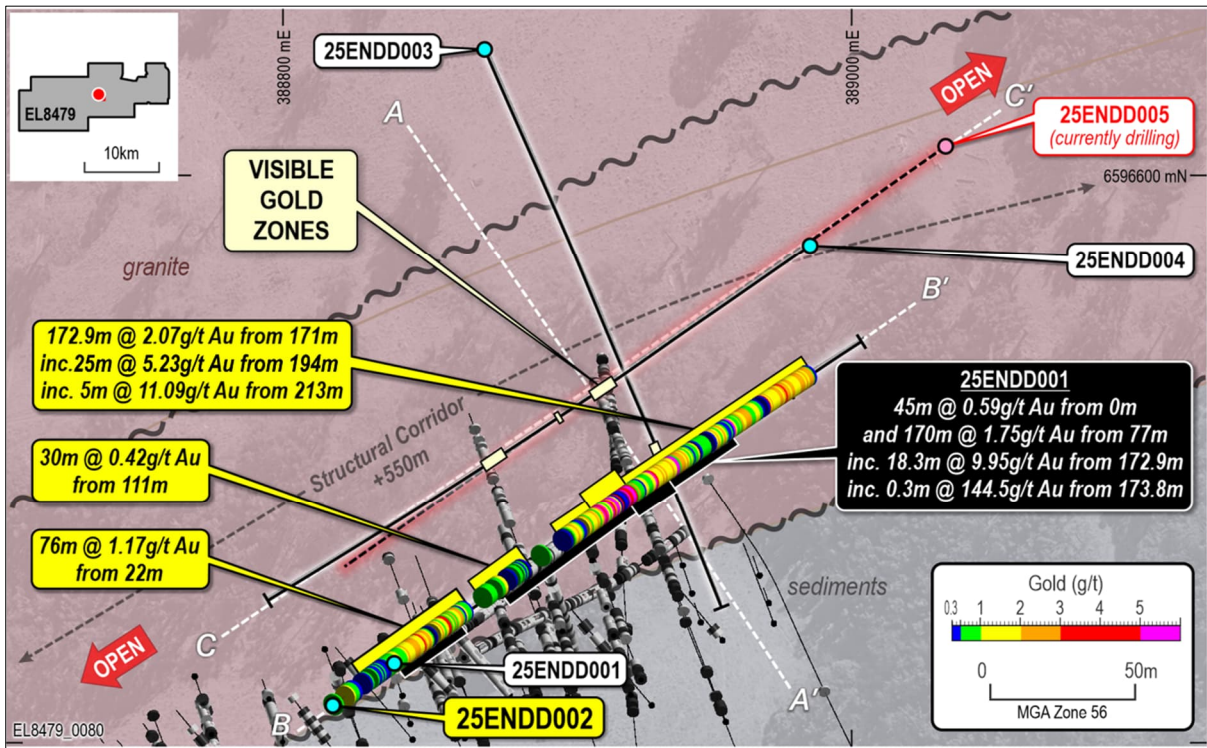


Figure 2. Sunnyside Prospect plan view showing drill hole locations and visible gold zones⁹. KNB’s drill program targets shear parallel veins and high-grade gold veins at high angles to the shear within the preferred granite host rock. Observations from 25ENDD003 indicate a ~125m wide structural corridor parallel to the granite-sediment contact, prospective for granite-hosted gold mineralisation.



Photo 1. Sample photos of 25ENDD001 from 173.8m – 174.1 returning **144.5g/t Au** and 174.4m – 174.7m returning **131g/t Au**.¹⁰

⁹ Refer ASX Announcements (ASX:KNB) dated 19/02/2025, 26/02/2025 and 17/03/2025

¹⁰ Refer ASX Announcement (ASX:KNB) dated 02/04/2025

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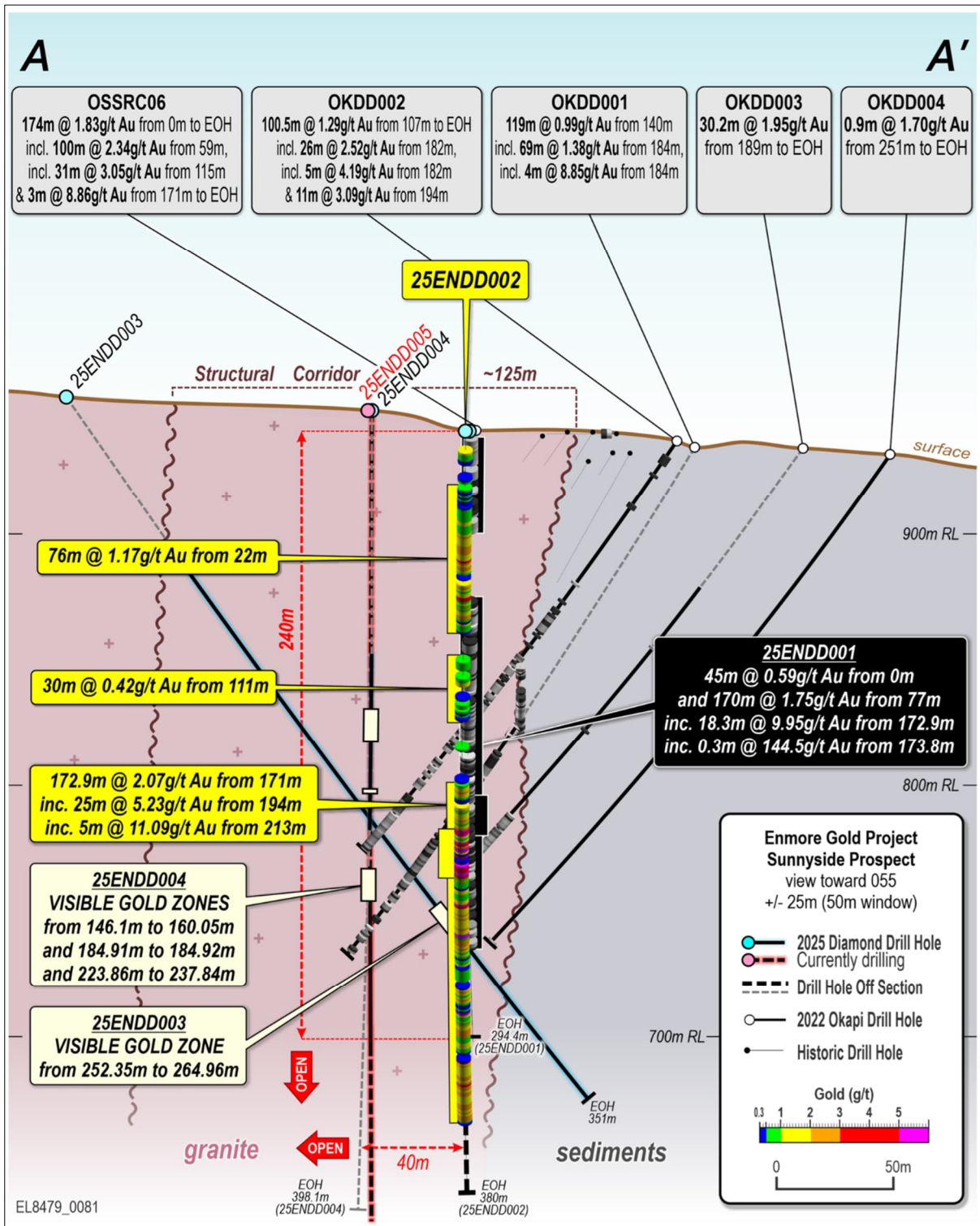


Figure 3. Sunnyside A-A' section viewed toward 055° in the plane perpendicular to 25ENDD001 & 2 with all visible gold zones observed to date labelled (except 25ENDD001 which has assays). Observations from 25ENDD003 indicate an ~125m wide structural corridor parallel to the granite-sediment contact prospective for granite-hosted gold mineralisation. Holes 25ENDD001, 2 & 4 are inclined holes with a -55° inclination and have been projected on to the plane of the section.

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Enmore Project Expansion

During the quarter, the Company also reported that it had acquired a strategic ground holding surrounding the Enmore EL8479 taking the total project area from 168km² to 302km². The additional area is considered highly prospective for orogenic gold mineralisation with extensions to the controlling faults apparent in geological interpretations. In addition, the area is believed to be prospective for Hillgrove-style gold-antimony mineralisation **historical soil sampling results up to 91 ppb Au and 663ppm Sb¹¹. This is the highest antimony result at the Project.**

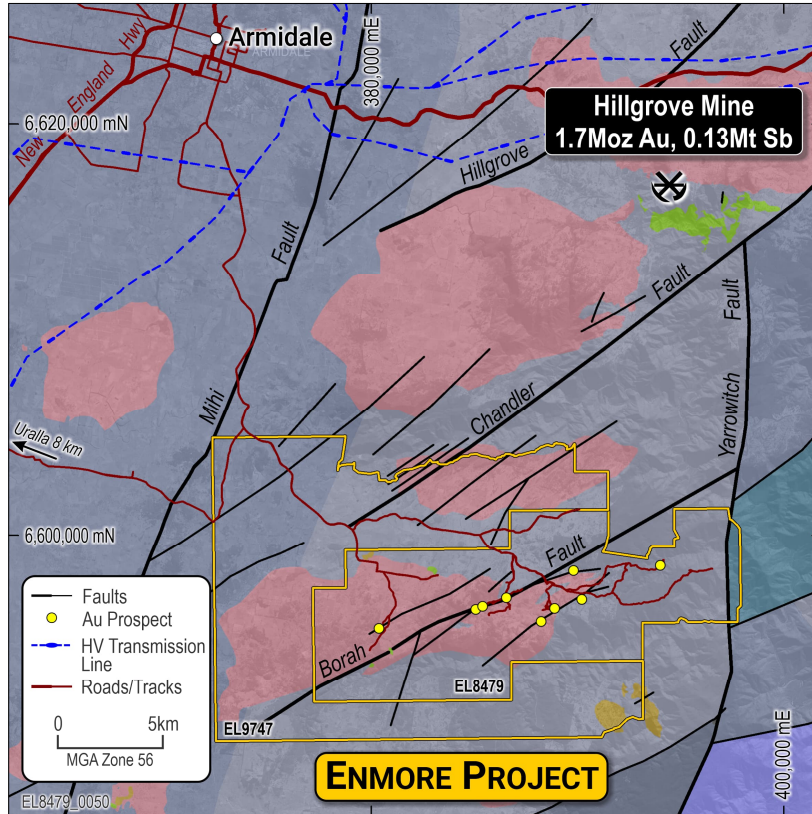


Figure 4. Regional geological setting of the Enmore Gold Project relative to the Hillgrove Au-Sb Mine.

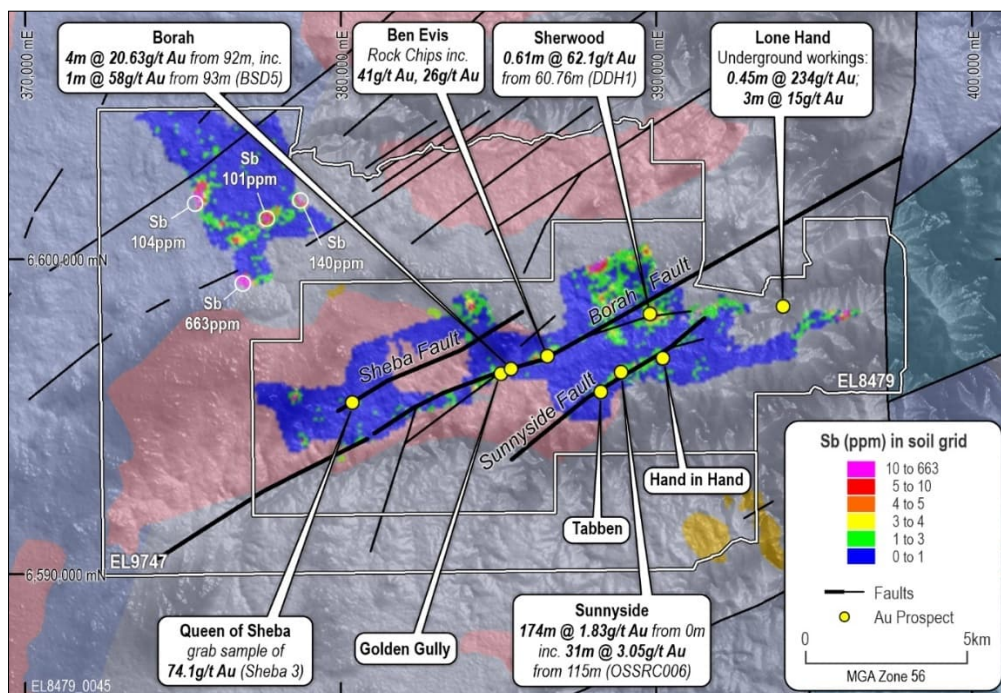


Figure 5. Soil sampling coverage at Enmore Gold, including historic sampling over new licence area (EL9747), showing antimony anomalism along faults.

¹¹ Refer ASX Announcement (ASX:KNB) dated 25/02/2025

LACHLAN COPPER-GOLD PROJECTS

Junee Copper Gold Project

During the quarter, Newmont completed an **air core drilling program** across the Junee JV Project in New South Wales.

- **Program fully funded by Newmont and follows on from A\$23.9M spent to date to acquire extensive, high-quality datasets and complete over 66,000m's of drilling (AC, RC & DD).**
- Koonenberry Gold holds a 20% interest in the Junee JV Project (EL 8470) and is free carried to commercial production. Newmont holds the remaining 80% and is managing the JV.
- The drilling program consisted of 94 holes for 6,743m.
- **Drilling targeted interpreted buried intrusive complexes potentially associated with copper-gold mineralisation.**
- Targets occur in favourable cross-arc structural corridors which are analogous to the structural settings of Newmont's Cadia Mine and Evolution Mining's Northparkes deposits.
- The program builds on previous work which has defined porphyry systems at Kurrajong, Rockley, Cooba East and Three Tree Hill.¹² These systems share similar rock-types, 440Ma intrusive age dates, alteration, veining and mineralisation to known productive copper-gold porphyry systems in the Lachlan Fold Belt.
- **Results are anticipated in the next quarter.**

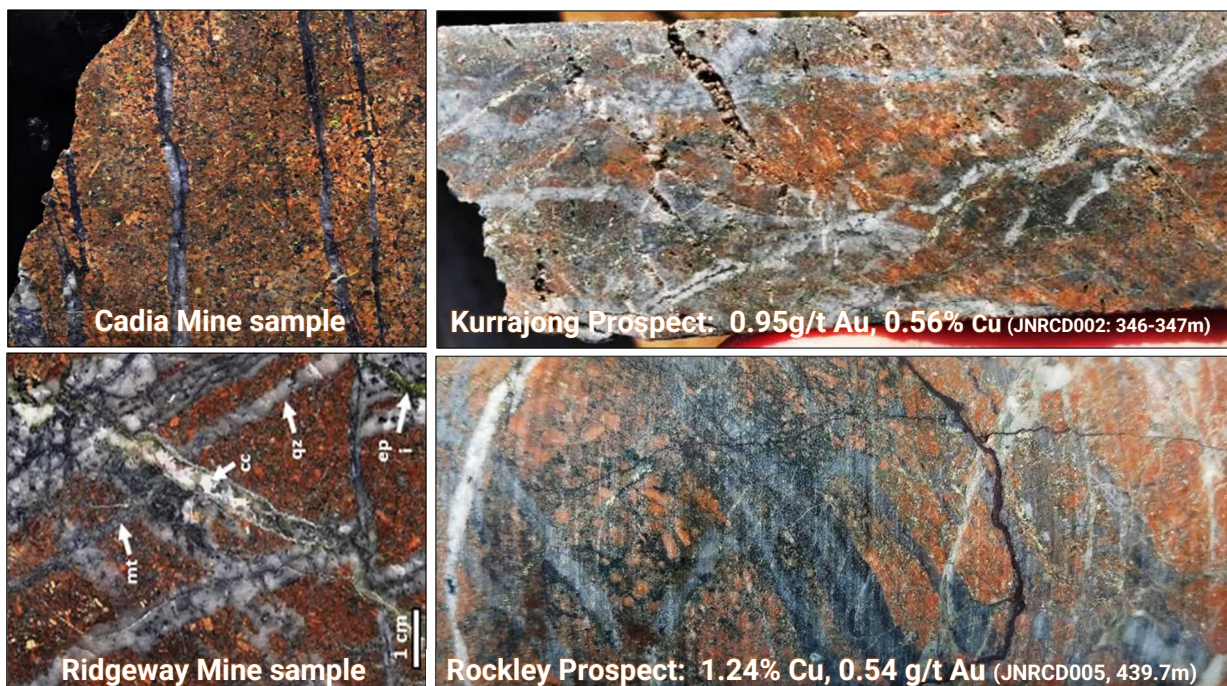


Photo 2. Cadia and Ridgeway Mine samples compared to Junee Project samples (Kurrajong and Rockley Prospects). Similar rock-types alteration, veining and Cu-Au mineralisation are observed which is considered highly encouraging.

¹² Refer ASX Announcement (ASX:KNB) dated 16/01/2025

Fairholme Copper Gold Project

During the quarter Newmont conducted an Air Core drilling program at selected targets across the Fairholme Cu-Au JV Project in the Lachlan Fold Belt, NSW.

- **Program fully funded by Newmont, with ~\$1.14 million in expenditure to end January 2025.**
- Koonenberry Gold holds a 51% interest in the Fairholme JV Project (EL 9467) with Newmont earning up to an 80% interest through \$5 million expenditure. KNB to be free carried up to \$15 million of expenditure by Newmont at Newmont's election.
- **Drilling consisted of 10 holes for 1,157m which aimed to test several geophysical targets interpreted as potential "look-alikes" for Evolution Mining's Northparkes copper-gold mine. These deposits characteristically manifest as "doughnuts" with discrete, circular magnetic lows within broader magnetic highs.**
- Work to date has identified prospective Ordovician basement lithologies underneath a cover sequence ranging from 36-150m in thickness.
- Sparse historic drilling returned anomalous gold (>0.1g/t Au) and copper (>500ppm Cu) as well as proximal hydrothermal alteration mineral assemblages (chlorite-magnetite-epidote and chlorite-sericite-silica).
- **Results are anticipated in the next quarter.**

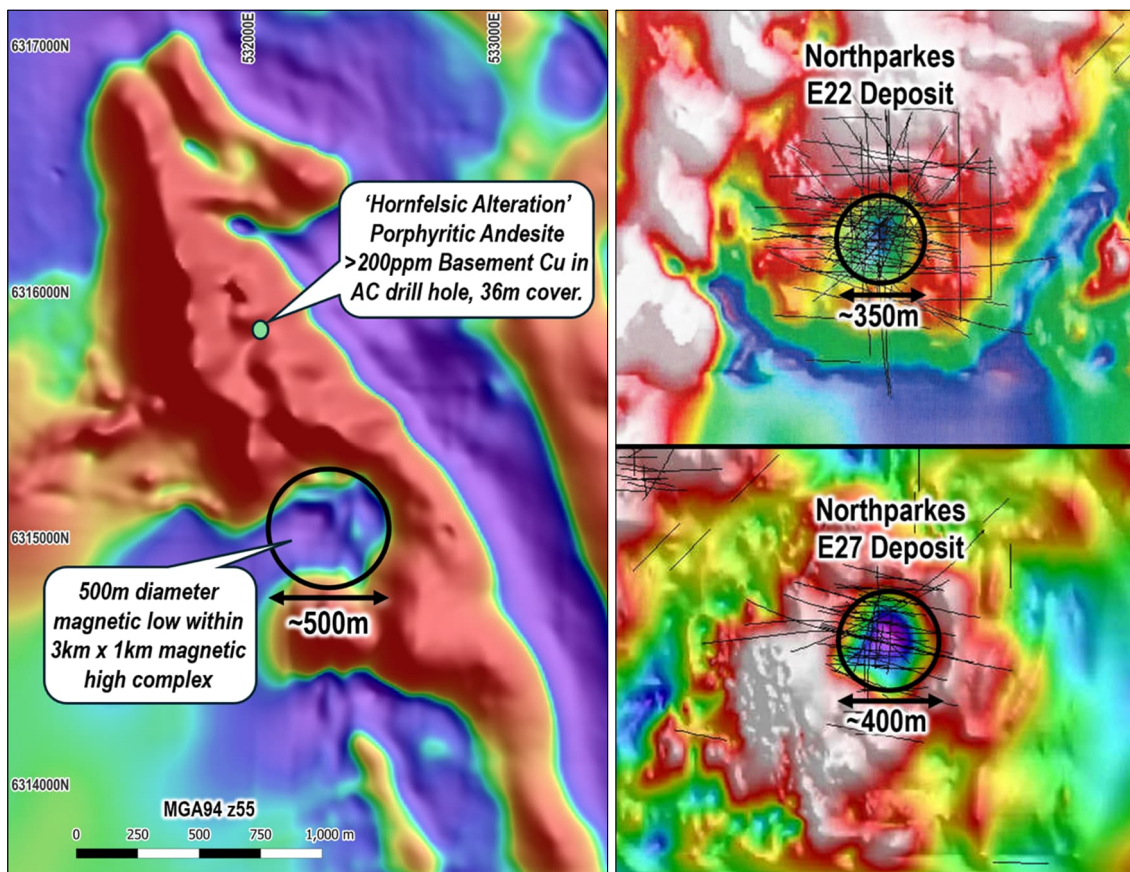


Figure 6. Comparison of Fairholme JV (left) and Northparkes magnetics (E22, E27)¹³ at same scale.

¹³ Lye et. al., 2006

Breakfast Creek Copper Gold Project

Koonenberry Gold completed work programs on the 100%-owned Breakfast Creek Cu-Au Project. A suite of 35 grab rock chip samples collected from the Balbardie Cu-Au target were submitted to ALS for multi-element & SWIR analysis. Assays returned significant Cu-Au results from the Macquarie & Bimberoo Au-Cu Prospects at the northern end of the Balbardie target domain, with highlights including:¹⁴

7.02g/t Au & 1.96% Cu (BCR049) - Macquarie Prospect (Photo 1)

3.71g/t Au & 1.24% Cu (BCR041) - Macquarie Prospect (Photo 2)

1.03g/t Au & 4.02% Cu (BCR053) - Macquarie Prospect

0.85g/t Au & **1.31% Cu (BCR042)** - Macquarie Prospect

0.21g/t Au & **1.42% Cu (BCR036)** - Bimberoo Prospect

0.12g/t Au & 0.89% Cu (BCR037) - Bimberoo Prospect

The high-grade Cu-Au rock chip results are associated with quartz veined & brecciated gossan samples with copper carbonates hosted in retrograde chlorite-actinolite-carbonate-pyrite altered intermediate to mafic volcanoclastic rocks. The grab samples are taken predominately from mullock dumps or float trails over in-situ regolith.

The rock chip results complement previous rock chip assays including: 3.4g/t Au & 1.1% Cu (BCR002), 0.8g/t Au & 12.6% Cu (BCR001), 0.50g/t Au & 18.45% Cu (BCR004) and 0.73g/t Au & 16.15% Cu (BCR011).¹⁵

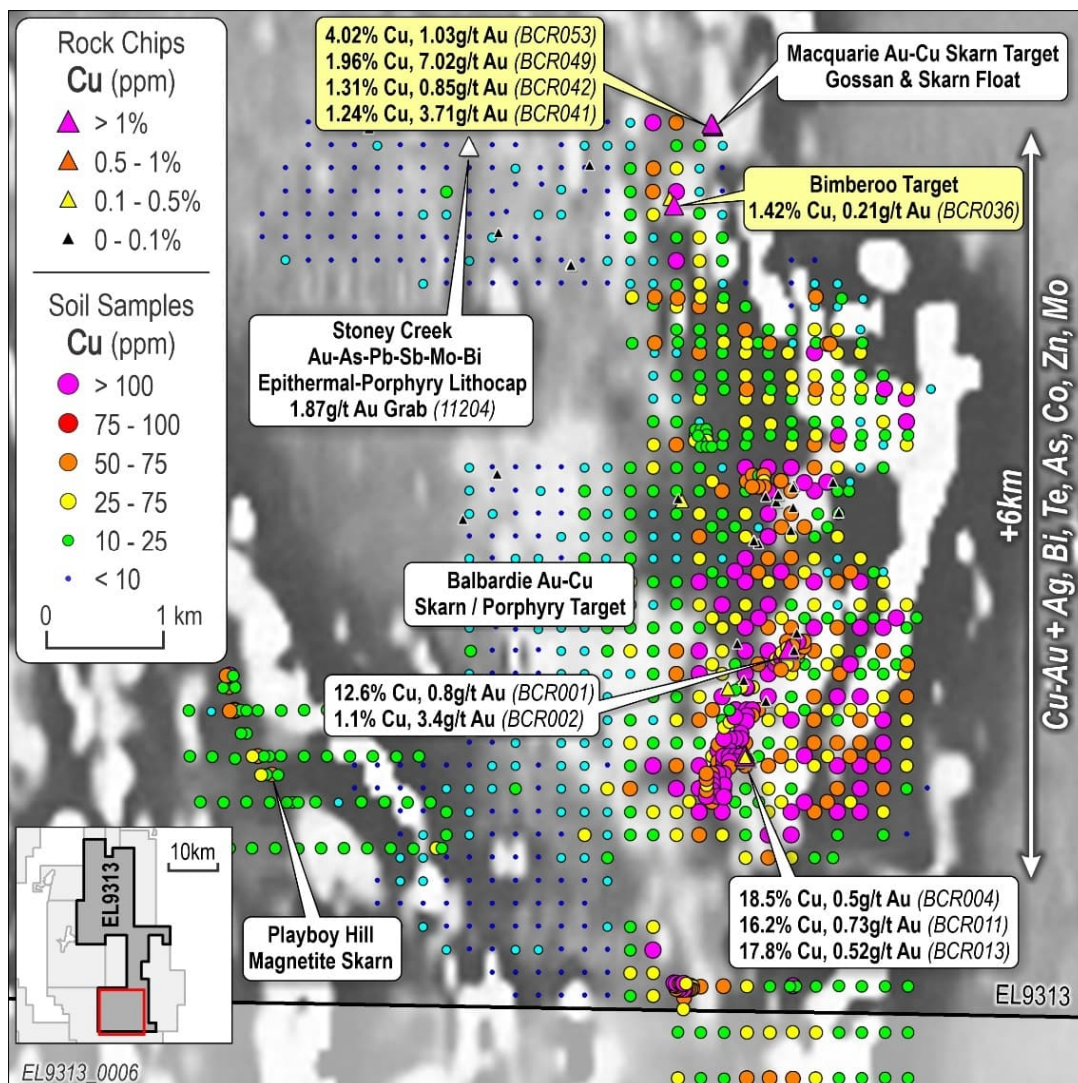


Figure 7. New (yellow labels) and historic (white labels) rock chips¹² over soils and magnetics.

¹⁴ Refer ASX Announcement (ASX:KNB) dated 07/01/2025

¹⁵ Refer ASX Announcement (ASX:KNB) dated 17/10/2024

Prince of Wales Gold Project

Koonenberry Gold conducted initial field work which returned encouraging results.¹⁶ Two gold trends were identified with a cumulative +5km untested strike potential. Sampling results from the 4km-long POW-Sybil trend include **3.37g/t Au** and an historic sample of **5.40g/t Au**. Results along the +1km long Back Creek trend (open to SE) include **5.26g/t Au** and **1.86g/t Au**. The POW trend has **historic workings from two shafts**, mined in the early 1900s to depths of 170m below surface, which produced **26,600oz @ 8.7g/t Au**¹⁷.

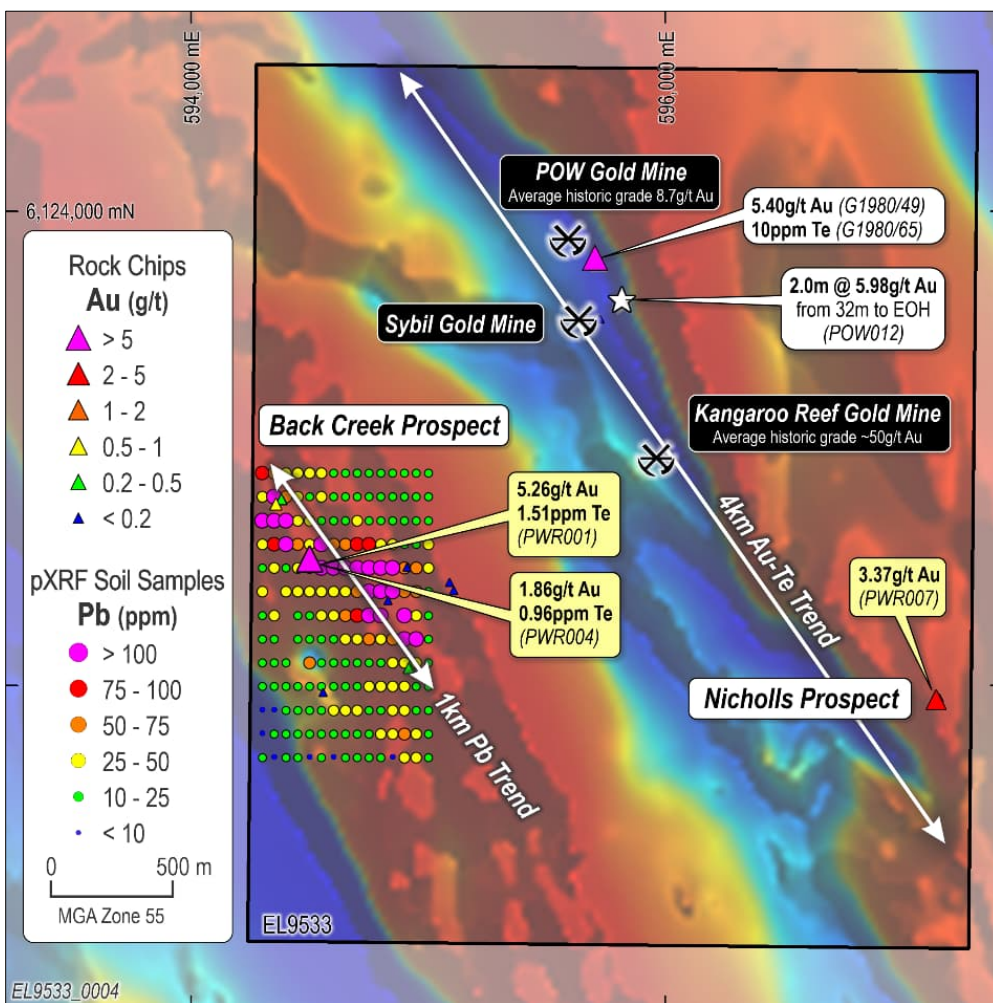
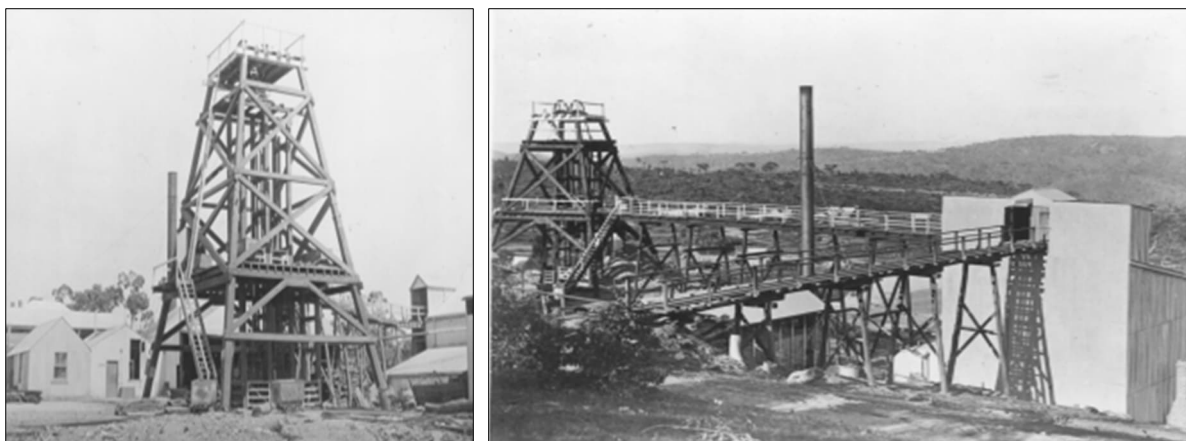


Figure 8. New (yellow labels) and historic (white labels) gold rock chips over magnetics, in relation to the 4km long POW-Sybil-Kangaroo Gold Reef trend and the +1km long Back Creek trend (open to SE).



Photos 3 and 4 – Prince of Wales headframe (left) and Sybil Shaft (right) in 1901.

¹⁶ Refer ASX Announcement (ASX:KNB) dated 24/01/2025

¹⁷ Gilligan, 1980

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KOONENBERRY GOLD PROJECT

No field work was conducted at the Koonenberry Project during the quarter.

FORWARD PROGRAM

Enmore Gold Project

Koonenberry's maiden diamond drill program at Enmore aims to test the impressive widths and grades of gold mineralisation previously reported at Sunnyside. These highly significant intercepts remain open along strike, across strike to the NW, down dip as well as up dip. This drilling campaign is ongoing with around 1,630m completed of a planned 3,000m program. The drilling also aims to improve our understanding of the controls on mineralisation and expand the mineralised footprint which has already been demonstrated to have a 240m vertical depth extent on three sections.

Results from the program will be used to design follow-up diamond drilling to test the continuity of mineralisation at Sunnyside in multiple directions, including along the 125m x 550m prospective structural corridor. Results from the soil program will also be used to plan drilling at other prospects in the district.

Lachlan Projects

The Company is currently prioritising multiple pre-defined targets and prospects contained across the large tenement portfolio of managed Lachlan Projects to advance to drill ready status. The results of this work will determine the next steps, which could include reconnaissance field work, geological mapping, geochemical surveys, additional geophysical work and drilling. In addition, the Junee and Fairholme Projects continue to be managed, explored and funded by Newmont through farm-in and joint venture arrangements. Results from programs completed by Newmont are anticipated during the next quarter and will inform future exploration programs and drilling.

Koonenberry Project

At Bellagio, a high impact drilling program has been designed to test the recently identified Central Gold Zone which is 50m wide and runs approximately parallel to existing drilling. Drilling may be conducted along N-S oriented traverses to test for down-dip/down plunge continuity of the gold mineralisation. In addition, the Company has gained approvals for drill testing of several targets which have been identified along the Royal Oak fault which is known to control the gold mineralisation at Bellagio.

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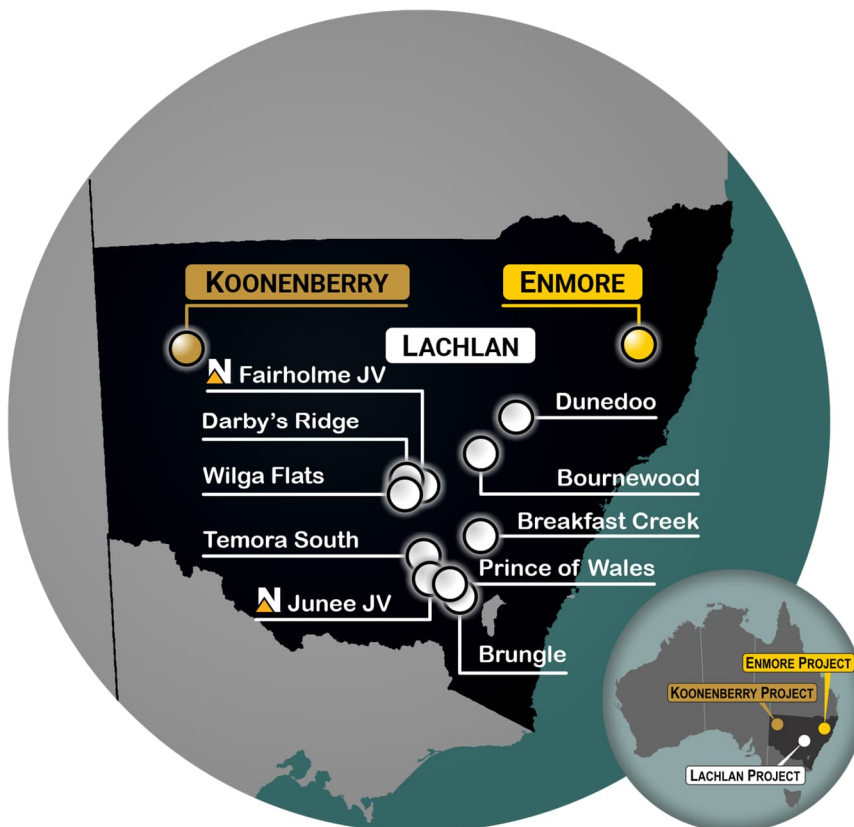
2025

PROJECT	PROSPECT	TARGET	Jan	Feb	Mar	Apr	May	Jun
Enmore Project	Sunnyside	Au						
	District	Au						
Lachlan Project	Breakfast Crk	Cu-Au	➡	➡			➡	➡
	POW	Au	➡	➡				
	Wilga	Au					➡	➡
	Dunedoo	Au, Cu-Au						➡
	Pipeline Projects	Cu-Au, Au						
	Junee JV (NEM)	Cu-Au						
	Fairholme JV (NEM)	Cu-Au						
Koonenberry Project	Atlantis	Cu-Au						
	Bellagio	Au						
	Royal Oak	Au						
	Pipeline Projects	Au						

➤ Consistent news flow for investors

➡ Geology ➡ Geochemistry ➡ Geophysics ➡ Air Core Drilling ➡ RC Drilling ➡ DH Drilling

Planned discovery activity is indicative only and is subject to changes due to various factors including regulatory approvals and inclement weather.



Koonenberry Gold has a diverse portfolio of high-quality gold and copper projects in highly prospective areas of NSW and plans to prioritise programs to maximise value for its shareholders. The Company looks forward to providing regular exploration updates as this work progresses.

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CORPORATE EVENTS

On 13 February 2025 the Company announced it had received firm commitments from new and existing institutional investors to raise \$2 million through a private share placement in order to accelerate its exploration plans. Subsequently on 20 February 2025 the Company issued a total of 66,666,670 new shares at \$0.03 each to complete this share placement.

On 12 March 2025 the Company provided its Half Year Report to 31 December 2024 to shareholders.

CAPITAL MANAGEMENT

As at 31 March 2025, the Company had a cash balance of \$5.35 million. The Company has no debt. Operating expenditure incurred during the quarter was \$349k.

ASX DISCLOSURE

A summary of the Company's exploration and evaluation activities for the quarter are set out in this report. Activity was primarily related to exploration at the Enmore Gold project, with total exploration expenditure (including drill program, assays, tenement rates and rents) incurred of \$520k as reported in the Appendix 5B.

The Company confirms there were no mining production and development activities during the quarter by the Company.

Related party payments made during the quarter as reported in the Appendix 5B totalled \$171k, being Non-Executive Director fees and Managing Director salary, including superannuation.

CAPITAL STRUCTURE AT 31 MARCH 2025

Ordinary fully paid shares	940,954,144
Options on issue	94,019,193 (exercisable at \$0.04 each to 29 April 26)
Performance rights	40,113,770 (various performance hurdles and expiry dates)

This ASX release was authorised by the Board of the Company.

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For further information regarding the Company and its projects please visit www.koonenberrygold.com.au

-ENDS-

ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper in Frontier, Emerging and World Class geological terranes. With the acquisition of the Enmore Gold Project & Lachlan Project the Company sees itself at the discovery inflection point of the value creation curve and strategically positions itself with one of the most significant exploration portfolios in NSW covering 4,360 km.²

100% Owned Projects	
Au Enmore (EL8479 & EL9747; 302km ²) <ul style="list-style-type: none"> 20km Sth of 1.7Moz Hillgrove Au Mine 174m @ 1.83g/t Au from 0m (Sunnyside) 0.45m @ 234g/t Au from u/g workings Potential for high grade shoots 	Cu/Au Breakfast Creek (EL9313; 392km ²) <ul style="list-style-type: none"> 55km Sth of Cadia Cu-Au Mine +6km Cu-Au soil anomaly 7.02g/t Au, 1.96% Cu; 3.4g/t Au, 1.1% Cu; 0.5g/t Au, 18.5% Cu rocks
Au Prince of Wales (EL9533; 11km ²) <ul style="list-style-type: none"> Historical shafts and workings (170m deep) 4.0km long structural trend Very limited drilling 	Cu/Au Bournewood (EL9137; 43km ²) <ul style="list-style-type: none"> 40km SW of 7.3Moz Boda-Kaiser deposit 13.3g/t Au and 5.7% Cu rock chips Numerous historical workings
Au Wilga (EL9272; 272km ²) <ul style="list-style-type: none"> 20km NNW of 13Moz Cowal Au Mine Gold mineralisation at EL Boundary +4km Carbonate-Base Metal (CBM) trend Untested by drilling 	Cu Brungle (EL9532; 157km ²) <ul style="list-style-type: none"> Significant scale BHP stream sediment Cu 8.43g/t Au & 1.37% Cu rock chips Large ovoid shaped magnetic anomalies
Au Temora South (EL8895; 110km ²) <ul style="list-style-type: none"> 16km Sth of 1.4Moz Gidginbung Au-Cu Mine 12.7g/t Au, 4.98g/t Au, 1.65g/t Au rocks 4m @ 1.93g/t Au to EOH (roadside RAB) 	Cu Darby's Ridge (EL8876; 72km ²) <ul style="list-style-type: none"> Intrusion related Cu/Au Large >2km Au-Cu Air Core anomaly Bullseye mag high + chargeability anomalies
Au Dunedoo (EL9138; 96km ²) <ul style="list-style-type: none"> 65km Nth of 491Moz Ag Eq Bowdens deposit +8km Au soil anomaly (>10ppb Au) 1.24g/t Au, 12g/t Ag rock chip Untested by drilling 	
Au Koonenberry (15 contiguous ELs; 2,060km ²) <ul style="list-style-type: none"> Highly prospective and underexplored Abundant evidence for Au (200km² nuggets) Pipeline of projects with 34km Au soils Multi million ounce Au potential 	Cu Koonenberry (EL9225; 418km ²) <ul style="list-style-type: none"> Prospective craton margin setting Coincident gravity + magnetic highs S2R & AIC to Nth, G11 to Sth 20km prospective stratigraphy
Farm-in and Joint Venture Projects (Newmont Exploration - Manager)	
Cu/Au Junee JV (EL8470; 256km ²) <ul style="list-style-type: none"> Unusually fertile segment of Macquarie Arc¹⁸ 25x Targets; 4x alkalic porphyry systems 224m @ 0.19% Cu, 0.2g/t Au from 172m >\$23.9M spent to date 	Cu Fairholme JV (EL9467; 169km ²) <ul style="list-style-type: none"> Large igneous complex (Phase 4) Cover of only 36-150m Northparkes-style "doughnut" mag features Cu/Au in Air Core (>0.1g/t Au, >500ppm Cu)

¹⁸ Alan Wilson, 2022.

TENEMENTS

Koonenberry Project

Licence Number	Area (km ²)*	Location	Title Holder	Equity Interest
EL6803	156.22	NSW	Lasseter Gold Pty Ltd	100%
EL6854	59.02	NSW	Lasseter Gold Pty Ltd	100%
EL7635	23.60	NSW	Lasseter Gold Pty Ltd	100%
EL7651	47.20	NSW	Lasseter Gold Pty Ltd	100%
EL8245	88.50	NSW	Lasseter Gold Pty Ltd	100%
EL8705	5.90	NSW	Lasseter Gold Pty Ltd	100%
EL8706	295.37	NSW	Lasseter Gold Pty Ltd	100%
EL8819	168.36	NSW	Lasseter Gold Pty Ltd	100%
EL8918	162.64	NSW	Lasseter Gold Pty Ltd	100%
EL8919	277.25	NSW	Lasseter Gold Pty Ltd	100%
EL8949	23.62	NSW	Lasseter Gold Pty Ltd	100%
EL8950	32.47	NSW	Lasseter Gold Pty Ltd	100%
EL9491	372.16	NSW	Lasseter Gold Pty Ltd	100%
EL9492	321.66	NSW	Lasseter Gold Pty Ltd	100%
EL9493	26.22	NSW	Lasseter Gold Pty Ltd	100%
EL9225	417.70	NSW	Gilmore Metals Pty Ltd	100%

Table 2. Koonenberry Gold's 100% owned subsidiaries Lasseter Gold Pty Ltd and Gilmore Metals Pty Ltd own a 100% interest in sixteen (16) granted tenements making up the Koonenberry Gold Project.

*Area is calculated from the ellipsoid, not planimetric.

Enmore Gold Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest
EL8479*	Enmore	134.22	NSW	Panex Resources Pty Ltd	100%
EL9747	Enmore Regional	167.72	NSW	Enmore Gold Pty Ltd	100%

Table 3. Koonenberry Gold's 100% interest in the Enmore Gold Project. *EL8479 to be held within 100% owned subsidiary Enmore Gold Pty Ltd.

Lachlan Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest	Conditions
EL8895	Temora South	110.35	NSW	Gilmore Metals Pty Ltd	100%	
EL9313	Breakfast Creek	392.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9533	Gundagai	11.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9532	Brungle	156.92	NSW	Gilmore Metals Pty Ltd	100%	
EL9138	Dunedoo	96.03	NSW	Gilmore Metals Pty Ltd	100%	
EL8876	Darby's Ridge	71.83	NSW	Gilmore Metals Pty Ltd	100%	
EL9137	Bournewood	43.35	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9272	Wilga Flats	272.42	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9467	Fairholme	169.43	NSW	Gilmore Metals Pty Ltd	51%	
EL8470	June	256.29	NSW	Newmont Exploration Pty Ltd	20%	

Table 4. Gilmore Metals Pty. Ltd. owns a 100% interest in eight (8) granted tenements as set out above. Newmont Exploration Pty Ltd has earned an 80% interest in the June project (EL8470) and is currently in the earn in phase through a farm-in and joint venture agreement on the Fairholme project (EL9467). In addition, Newmont Exploration Pty Ltd holds a 0.5% NSR on the Bournewood (EL9137) and Wilga Flat (EL9272) Projects. Koonenberry Gold owns 100% of Gilmore Metals Pty. Ltd.

REFERENCES

- 24/09/2021 Peters, J. Koonenberry Gold Pty Ltd Independent Geologist's Report - Koonenberry Gold Project 10 May 2021 contained in Koonenberry Gold Ltd Prospectus.
- 17/10/2024 KNB (ASX). Transformational acquisition of exciting NSW Au and CuAu portfolio.
- 29/11/2024 KNB (ASX). Koonenberry Gold completes acquisition of Enmore Gold and Lachlan Projects in NSW.
- 24/01/2025 KNB (ASX). Quarterly Report for the period ending 31 December 2024.
- 11/02/2025 KNB (ASX). KNB commences drilling at Enmore Gold Project.
- 13/02/2025 KNB (ASX). Placement to accelerate Exploration at Enmore & Lachlan.
- 19/02/2025 KNB (ASX). Multiple zones of visible gold in first drill hole at Enmore.
- 25/02/2025 KNB (ASX). KNB expands Enmore Gold Project, NSW securing gold-antimony targets.
- 26/02/2025 KNB (ASX). KNB intersects visible gold in second drill hole at Enmore.
- 17/03/2025 KNB (ASX). More gold zones identified at Enmore Gold Project, NSW.
- 02/04/2025 KNB (ASX). KNB returns 170m @ 1.75gt gold including 18.3m at 9.95gt gold from first drillhole.
- 14/04/2025 KNB (ASX). KNB returns 172.9m @ 2.07g/t gold incl. 25m at 5.23g/t gold from second drillhole at Enmore Project, NSW.

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- 26/07/2023 G11 (ASX). Odin expands Geophysical signature strike length from 4km to 10km within broader 30km Wilandra Copper Corridor.
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- Regis Resources (ASX:RRL), 2023. Annual Mineral Resource and Ore Reserve Statement 8 June 2023.
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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Mr Paul Wittwer, who holds a BSc Geology (Hons.), is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM) and is the Exploration Manager of Koonenberry Gold Limited. Mr Wittwer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.' Mr Wittwer consents to the inclusion in this report of the matter based on his information in the form and context in which it appears. Where reference is made to previous announcements of exploration results, including any historical results, in this announcement concerning the Company's projects, the Company confirms that it is not aware of any new information or data that materially affects the information and results included in those announcements. The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement or are from the announcements listed in the references table.

Forward looking statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as “may”, “will”, “expect” “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance” or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Koonenberry and its Management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Koonenberry’s business and operations in future. Koonenberry does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Koonenberry’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Koonenberry or Management or beyond Koonenberry’s control. Although Koonenberry attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Koonenberry. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Koonenberry does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Cautionary statement on visual estimates of mineralisation

Any references in this announcement to visual results are from visual estimates by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. 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.

Historical results

Historical exploration results in this announcement are not reported in accordance with the JORC Code and a Competent Person has not done sufficient work to classify / report these results in accordance with the JORC Code. It is uncertain that following further exploration work, that the historical results will be able to be reported in accordance with the JORC Code.

Proximate statements

This announcement may contain references to Mineral Resources, mines and exploration projects of other parties either nearby or proximate to Koonenberry Gold’s projects and/or references that may have topographical or geological similarities to Koonenberry Gold’s projects, the Enmore Gold project and / or Lachlan projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Koonenberry Gold’s projects, the Enmore Gold project and / or Lachlan Projects.

Appendix 5B

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

Name of entity

Koonenberry Gold Limited

ABN

17 619 137 576

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(247)	(587)
(e) administration and corporate costs	(150)	(466)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	48	75
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	3
1.8 Other (provide details if material)		
(a) Interest on lease payments	-	-
(b) Other (GST & Other Refunds)	-	-
1.9 Net cash from / (used in) operating activities	(349)	(975)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(205)
(d) exploration & evaluation (if capitalised)	(520)	(1,159)
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(520)	(1,364)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,000	6,500
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	(137)	(418)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payment	(14)	(41)
3.10	Net cash from / (used in) financing activities	1,849	6,041

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,373	1,651
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(349)	(975)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(520)	(1,364)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,849	6,041

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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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,353	5,353

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	5,353	4,373
5.2	Call deposits	-	-
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)	5,353	4,373

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	171
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(349)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(520)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(868)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,353
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,353
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.2
<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?	
Answer:	
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?	
Answer:	
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:	
<i>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.</i>	

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: 16 April 2025

Authorised by: The Board of Koonenberry Gold Limited

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.