

QUARTERLY ACTIVITIES REPORT

For the Period Ending 31 March 2025



Exploration within Kingfisher's Gascoyne exploration portfolio has had significant breakthroughs with new rare earth element discoveries and high-grade base metal potential. Drilling has confirmed REE mineralisation within an extensive carbonatite alteration halo that extends for over 20km of strike.

Highlights

- Results of HyLogger spectral scanning completed on 1,117.31m under the EIS funded drill core. Results confirm alteration around mineralised REE lodes consistent with carbonatite intrusions.
- Strategic review to expand and diversify the current asset base beyond REE and Lithium is ongoing with numerous opportunities reviewed.
- Closing cash and listed investment position of \$1.822M, comprising \$1.629M cash and listed investments of \$0.193M *.

Kingfisher Mining Ltd Non-Executive Chairman Scott Huffadine commented:

"The results from HyLogger scanning of the co-funded diamond drill core confirm the REE mineralisation in carbonatite dykes and continues to underwrite the significant potential of Mick Well as a regional-scale rare earth element system. The quarter has seen the company actively evaluating multiple opportunities in other commodities focussed on gold and copper in advance of a recovery in the global REE market."

*Based on BC8 closing share price on 31 March 2025.

QUARTERLY ACTIVITIES

EIS Drilling and HyLogger core scanning

During the quarter, Kingfisher Mining received the results from the HyLogger spectral scanning undertaken on 1,117.31 metres of diamond core from the 2 holes MWDD001 (591.4m) and MWDD002 (525.91m) at the DEMIRS core facility and as part of the co-funded drill program.

The HyLogger detailed mineralogical and spectral analyses enables:

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

The logging was mainly focused on the areas where diamond drilling confirmed two new rare earth element (REE) mineralised lodes located approximately 250m from the previously identified REE zones which hosts a combined strike of over 20kms. The assays from the 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.

HyLogger mineral scanning results from the higher-grade intersection in MWDD001 confirm the mineral association of carbonate and K-Feldspar not seen elsewhere in the hole and consistent with the interpretation of a carbonatite dyke. These results continue to confirm the presence of significant REE mineralisation and also highlights 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. 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.

In addition to REE mineralisation, the drilling program revealed significant base and precious metal intersections including:

- 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.

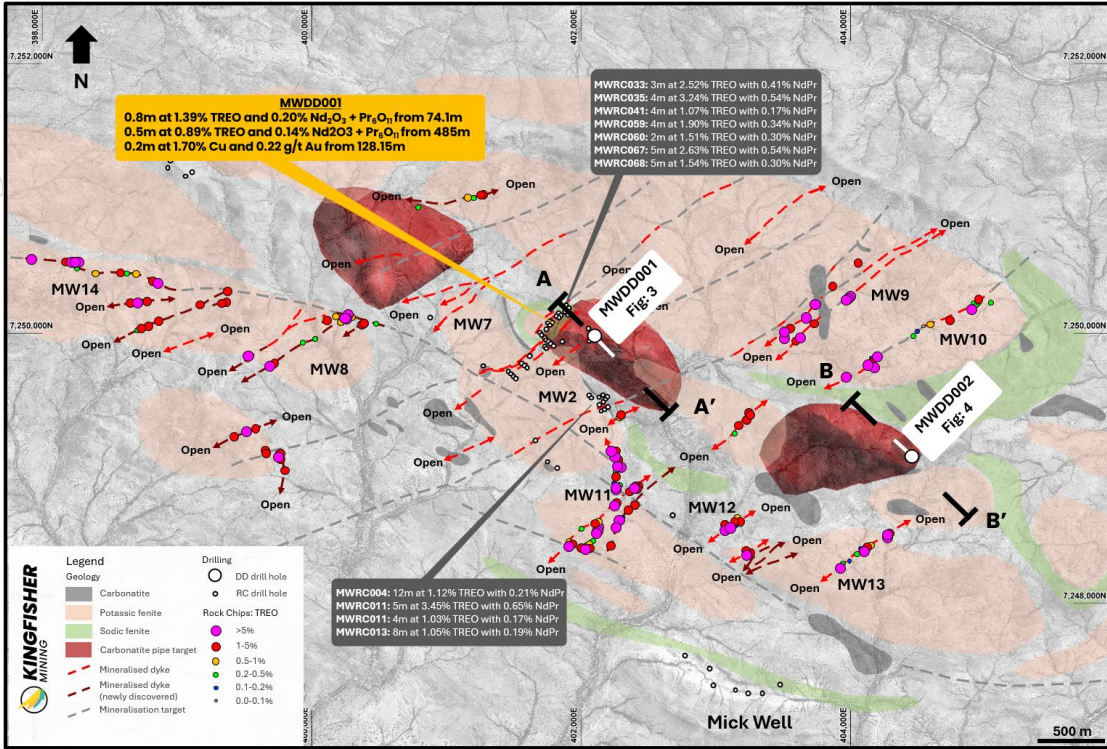


Figure 1: Co-funded diamond drill holes and Mick Well mineralisation. Recent drill results are shown in orange and historic drilling in grey boxes (see ASX:KFM 7 February 2023, 5 July 2022, 24 March 2022 and 2 October 2024). Results are stated as Total Rare Earth Oxides (TREO%) and total $Nd_2O_3 + Pr_6O_{11}$ (%) content.



Figure 2: MWDD01 structurally controlled carbonatite dyke, 0.85m at 1.39% TREO and 0.20% $Nd_2O_3 + Pr_6O_{11}$ from 74.1m within intense potassic alteration halo. The mineralisation represents a new REE mineralisation lode not observed at surface.

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Corporate

The Company closed the quarter with \$1.629M 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 \$1.822M based on the BC8 closing price on 31 March 2025. Payments reported in Section 2.1(d) of the Appendix 5B for exploration and evaluation during the quarter totalled \$0.071M. Payments reported in Section 6 of the Appendix 5B were to Directors and include Director fees during the quarter totalled \$0.040M.

The Company remains well placed with its current capital structure, to continue to pursue opportunities within, and outside of its existing tenure. The Company continues to source and review opportunities to extend and diversify its portfolio in addition to its REE and Lithium prospects. Numerous opportunities have and continue to be assessed. 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.

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 3). 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 4).

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 .

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.

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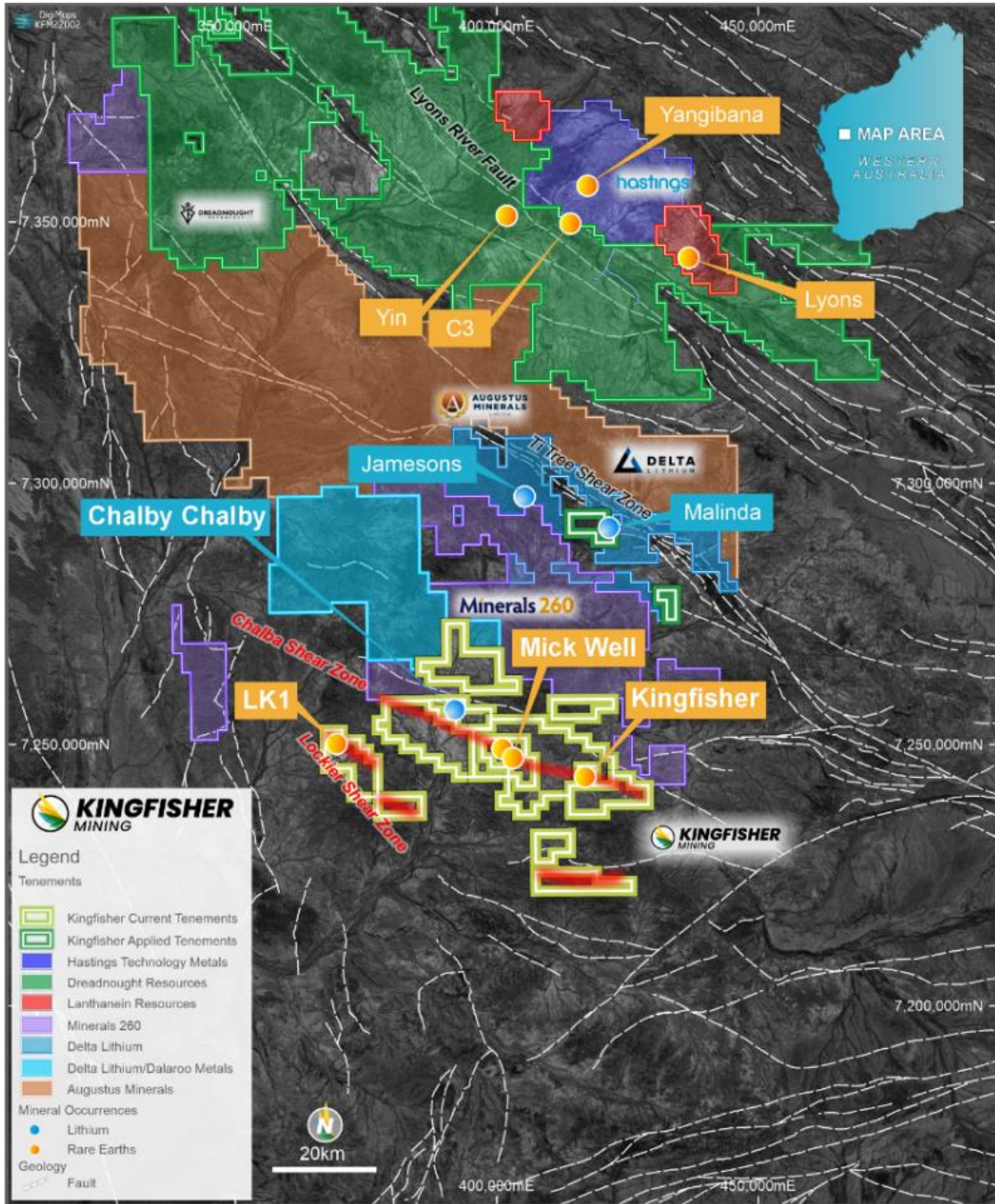


Figure 3: Location of the Mick Well and LK1 REE Projects and the Chalby Chalby Lithium Project in the Gascoyne Mineral Field. The location of the Yangibana REE Deposit, Yin REE and C3 Deposits which are located 100km north of Kingfisher's projects as well as the Malinda Lithium Deposit which is located 45km north of Kingfisher's projects are also shown.

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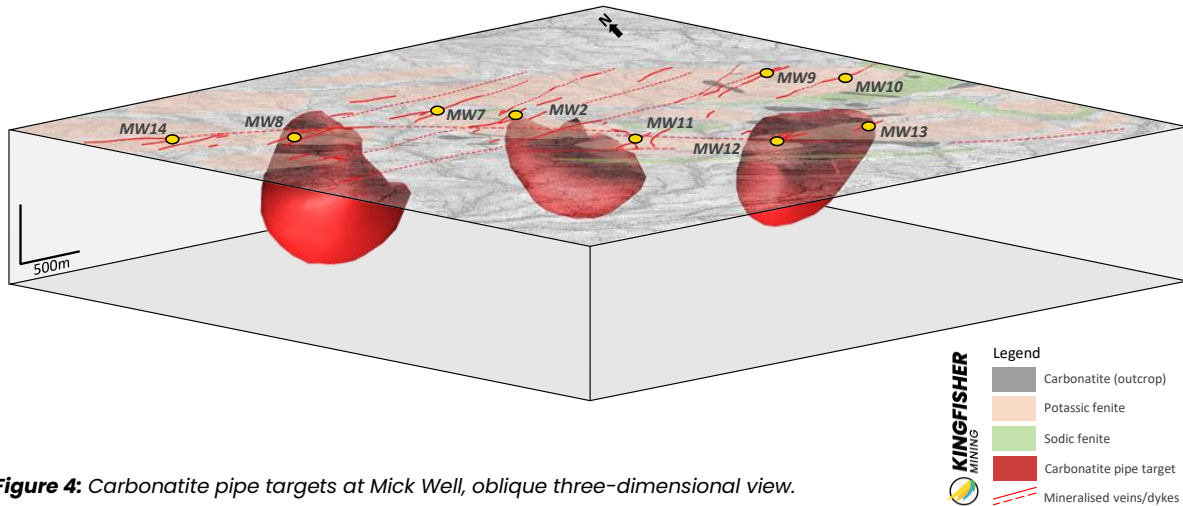


Figure 4: Carbonatite pipe targets at Mick Well, oblique three-dimensional view.

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 5, Figure 6).

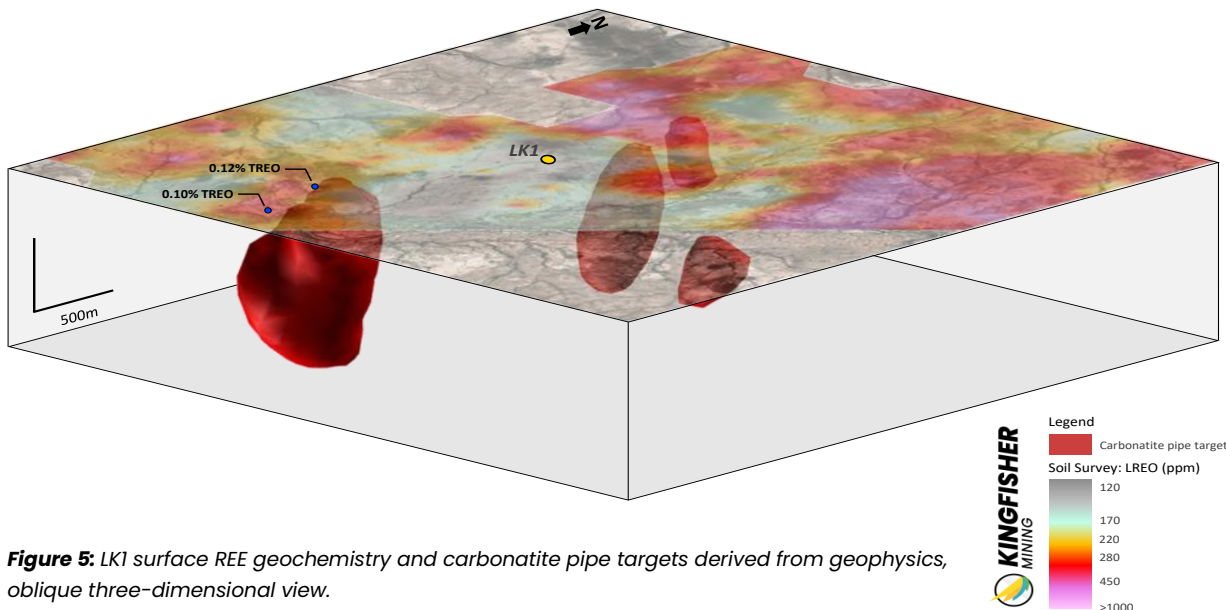


Figure 5: LK1 surface REE geochemistry and carbonatite pipe targets derived from geophysics, oblique three-dimensional view.

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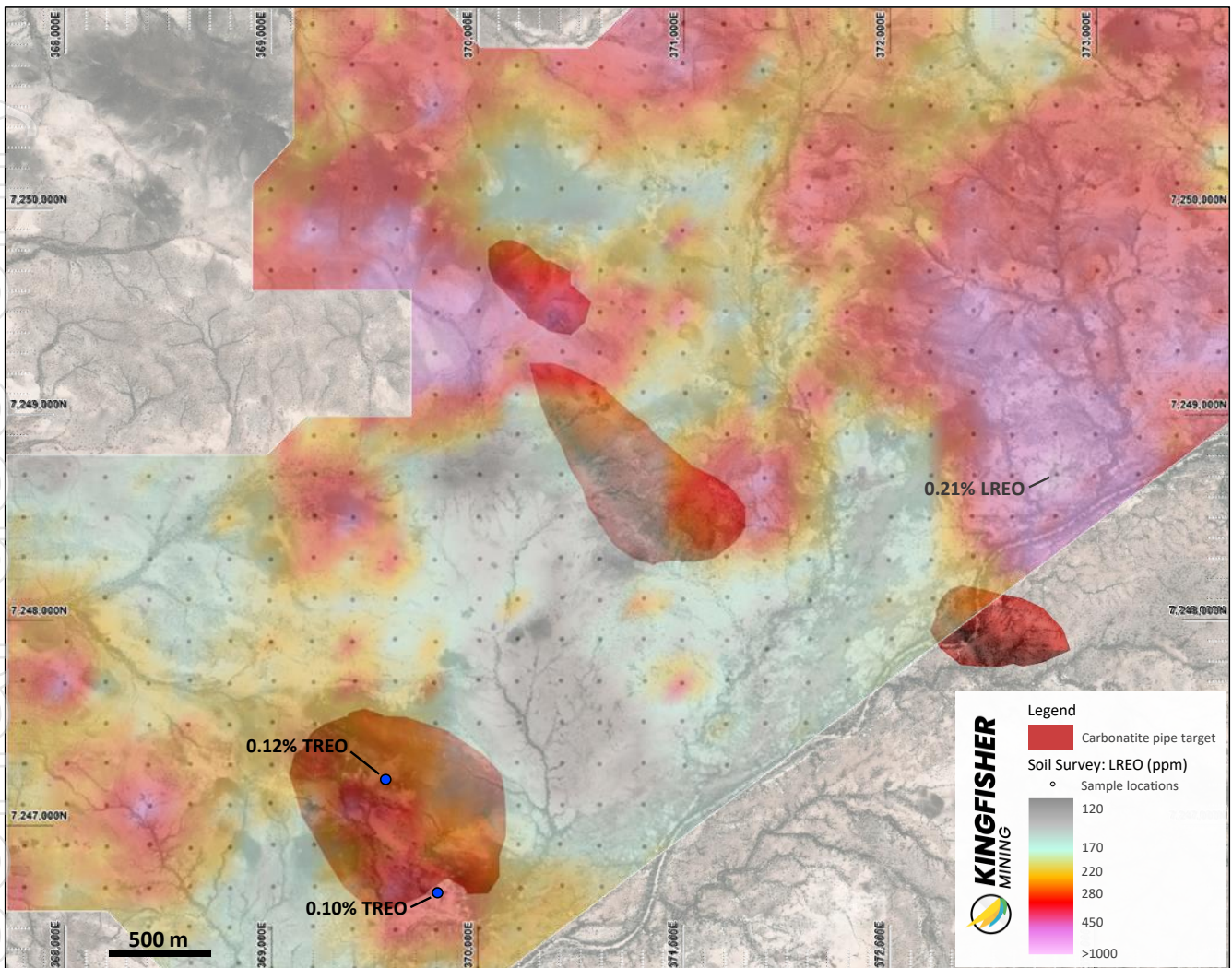


Figure 6: LK1 surface REE geochemistry and carbonatite pipe targets. The REE geochemistry has been calculated from a suite consisting of CeO_2 , La_2O_3 , Nd_2O_3 and Pr_6O_{11} . The carbonatite pipe targets were derived from three-dimensional modelling of the combined magnetics and gravity geophysics 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 7).

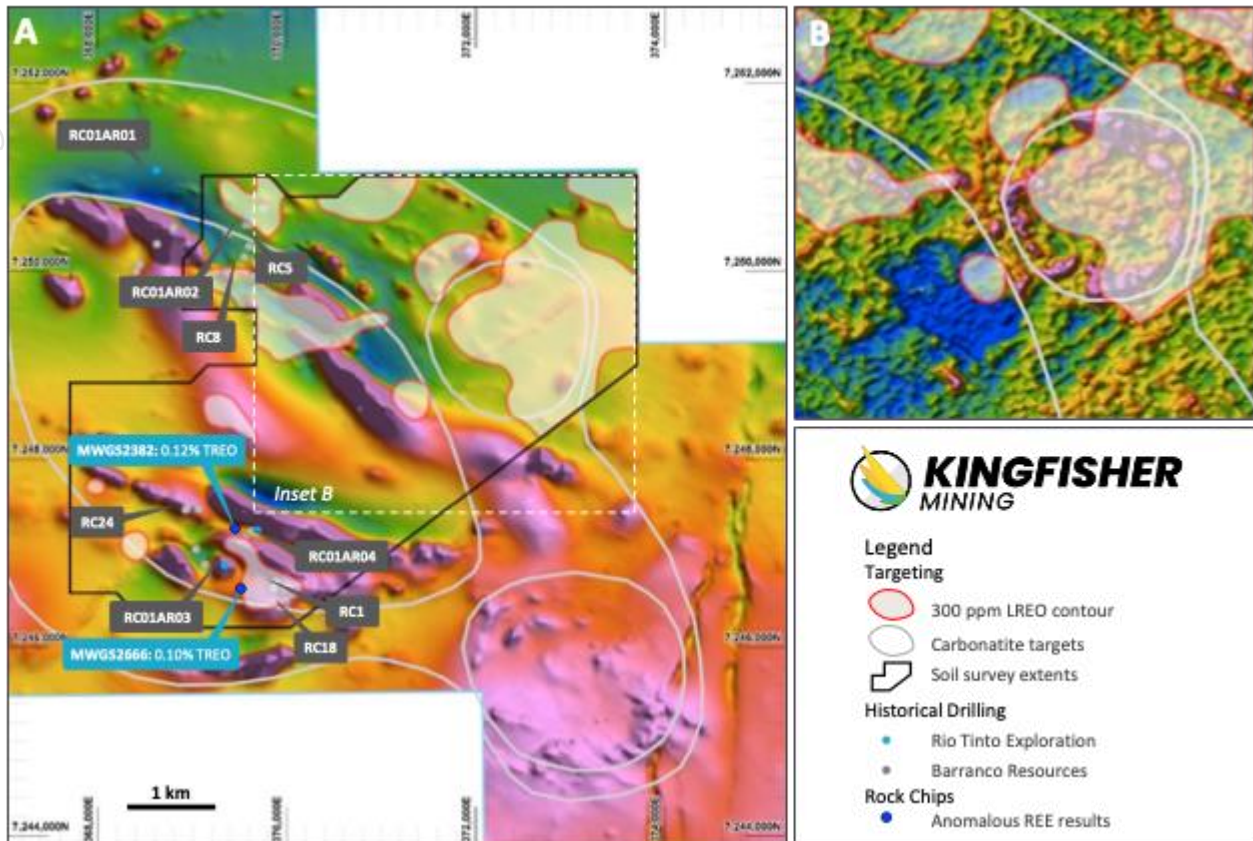


Figure 7: Total magnetic intensity (A) and thorium responses coincident with anomalous REE soil geochemistry (B). Anomalous rock chips (blue boxes) and historical drill hole locations (grey boxes) described in Table 1 are also shown.

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.

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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 8). 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 9).

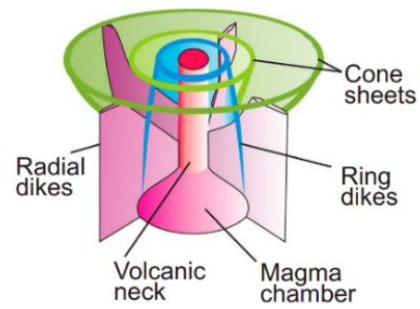


Figure 8: 3D schematic of a carbonatite intrusion*

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.
- Ferrocarbonatites 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.

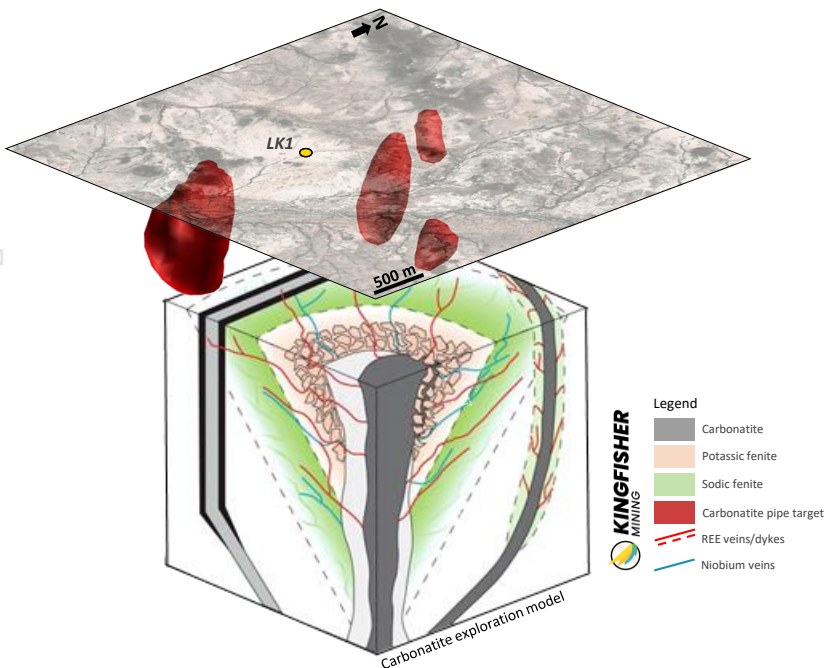


Figure 9: LK1 carbonatite pipe targets and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins.

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Chalby Chalby Lithium Prospect

The Chalby Chalby Lithium Prospect is in the north of Kingfisher's extensive Gascoyne tenement holding (Figure 10). 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).

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 11).

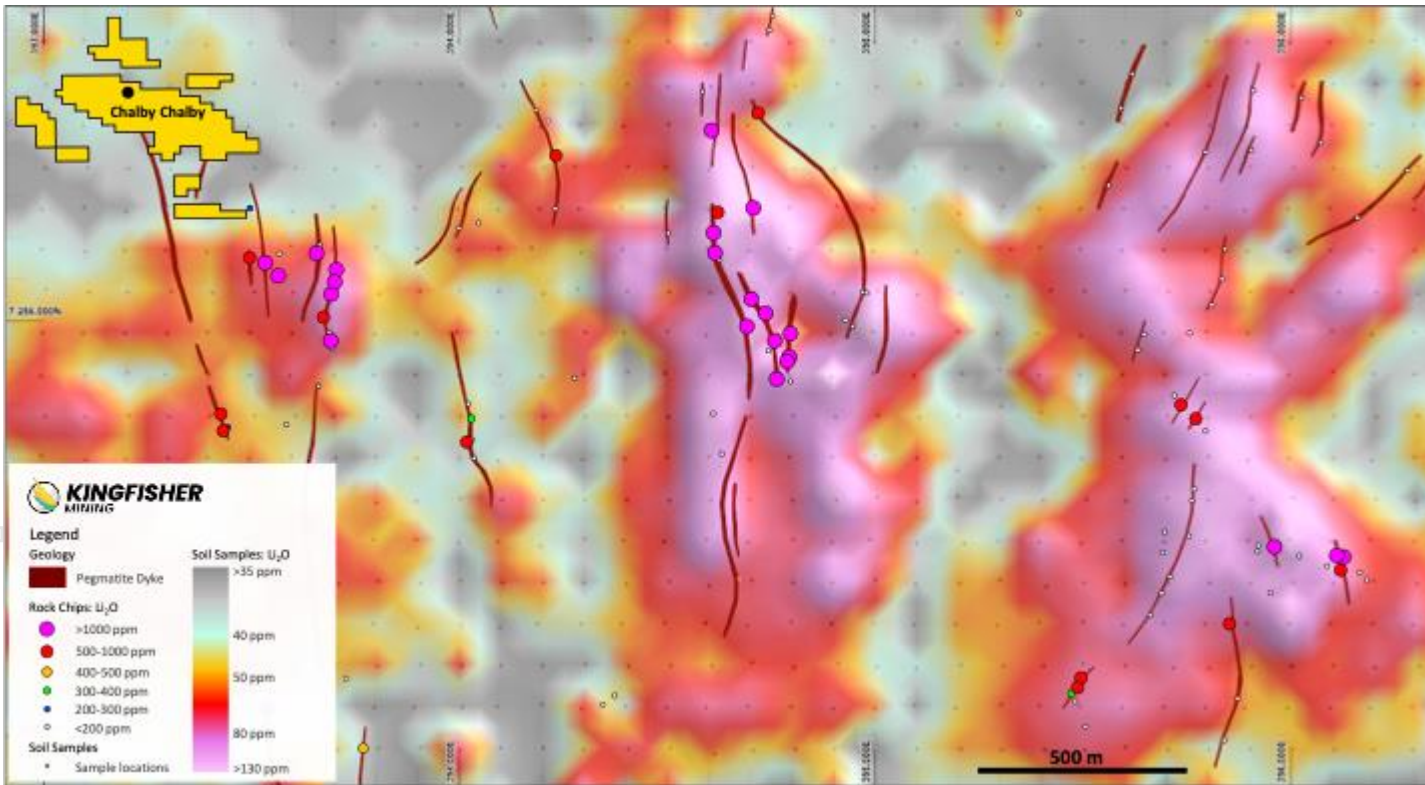


Figure 10: Chalby Chalby soil geochemistry and rock chip results (see ASX:KFM 11 September 2023 and 7 August 2023).

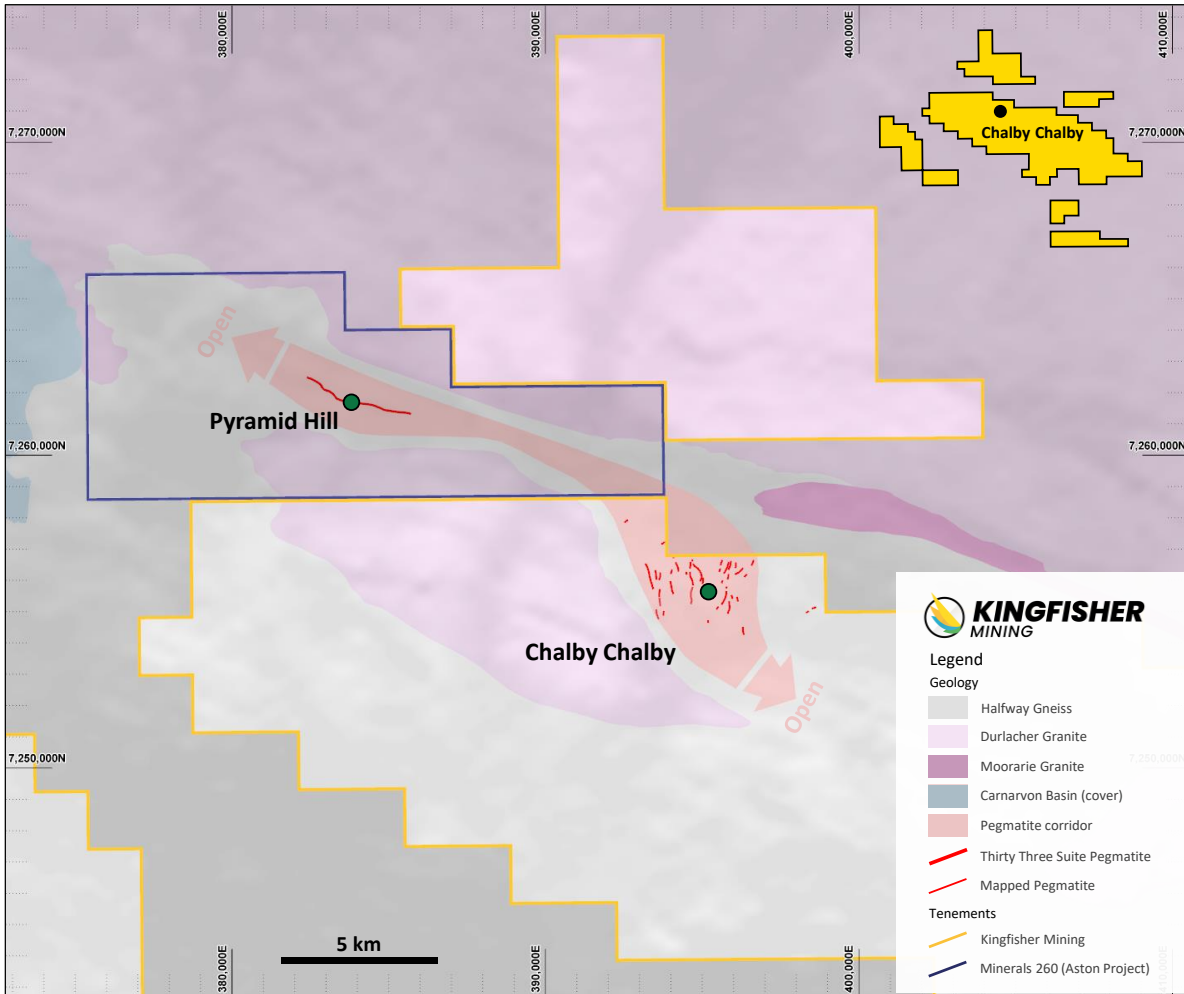


Figure 11: Simplified geology of Kingfisher's Gascoyne projects showing the location of the Company's Chalby Chalby Lithium Prospect and Thirty Three Suite Pegmatite at Minerals 260's Pyramid Hill (Aston Project).

Ends

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 cover 913km² 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

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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 28 January 2025 'Quarterly Activities/Appendix 5B Cash Flow 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

There is information in this announcement relating to exploration results which were previously announced on the ASX before 24 April 2025. The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Kingfisher Mining Limited referenced in this report. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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Tenements held at the end of the Quarter

Project	Tenement	Registered Holder	Status	Area (Bl)	Expiry Date	Interest Held @ 31-Dec-24	Interest Held @ 31-Mar-25
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 2027	100%	100%
Mick Well	E09/2320	Kingfisher Mining Ltd	Granted	12	20 March 2029	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%

Tenements acquired or disposed during the quarter

Project	Tenement	Nature of Interest	Interest Held @ 31-Dec-24	Interest Held @ 31-Mar-25
Mick Well	E09/2320	Partial Surrender Voluntary	20BL	12BL

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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 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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(63)	(147)
(e) administration and corporate costs	(115)	(313)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	26
1.5 Interest and other costs of finance paid	(1)	(3)
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	(173)	(437)
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	(71)	(778)
(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	642	1,333
	(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)	42	181
2.6	Net cash from / (used in) investing activities	613	736

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)	(15)
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)	(15)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,194	1,345
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(173)	(437)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	613	736
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(5)	(15)

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	1,629	1,629

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	734	744
5.2	Call deposits	895	450
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)	1,629	1,194

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	-

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.

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. 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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(173)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(71)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(244)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,629
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,629
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.7
<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: N/A	
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: N/A	

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: 24 April 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.

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