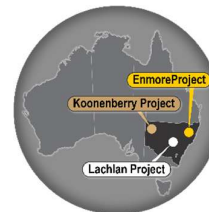


ASX ANNOUNCEMENT
22 May 2025



Domestic and International Institutional Placement to Accelerate Exploration Plans including +10,000m of drilling at Enmore

HIGHLIGHTS

- Strategic placement to institutional investors
- Placement funds to fast-track +10,000m of drilling on the Enmore project plus ongoing exploration at Lachlan projects

Koonenberry Gold Limited (**ASX:KNB**) (“Koonenberry” or the “Company”) is pleased to announce it has received firm commitments for a share placement to raise \$5.0 million (before costs) from domestic and international institutional investors in order to accelerate +10,000m of drilling at Enmore and ongoing exploration on its Lachlan projects.

Placement

The Company has received firm subscriptions to raise \$5,000,000 before costs via a placement to institutional investors to issue 83.33 million new ordinary shares in the Company at an issue price of \$0.060 per share (“Placement”).

The Placement shares are expected to be issued on 27 May 2025 and will utilise the Company’s placement capacities pursuant to Listing Rule 7.1A (20,152,077 shares) and Listing Rule 7.1 (63,181,256 shares). The Placement price of \$0.060 represents a 3% discount to the previous closing price on 21 May 2025 (of \$0.062) and a 14% discount to the 30-day VWAP (of \$0.069).

The Company proposes to apply funds received from the Placement towards ongoing exploration and drilling activities at its Enmore and Lachlan Projects.

Managing Director, Dan Power, said *“We welcome a follow-on investment from our strategic institutional shareholders. Following our initial exploration success at the Enmore project, funds will be used to fast-track exploration activities at Enmore, as well as our prospective Lachlan projects.”*

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

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

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