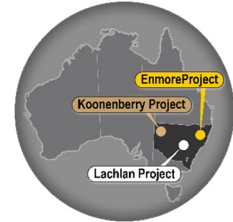


ASX ANNOUNCEMENT
21 July 2025

KOONENBERRY GOLD LIMITED

Quarterly Report for the period ended 30 June 2025



HIGHLIGHTS – Emerging discovery story at Enmore; progress across the portfolio

During the quarter, the Company's focus was at the Enmore Gold Project with drilling, soil and rock chip sampling programs completed. At our Lachlan Projects, drilling was also completed at our Junee JV and Fairholme JV Projects. Additional surface sampling work was completed at the Prince of Wales Project.

Enmore Gold Project

- Completion of 10 holes for 3,041.8m diamond drilling at the Sunnyside Prospect.
- Drilling intersected extensive intervals of gold mineralisation from surface as well as high-grade gold intervals at depth. Results included:
 - 25ENDD001: **170m @ 1.75g/t Au** from 77m, incl. **18.3m @ 9.95g/t Au** from 172.9m.¹
 - 25ENDD002: **172.9m @ 2.07g/t Au** from 171m, incl. **25m @ 5.23g/t Au** from 194m.²
 - 25ENDD003: **102m @ 1.10g/t Au** from 184m, incl. **44m @ 1.77g/t Au** from 235m, incl. **9.7m @ 3.57g/t Au** from 252.3m.³
 - 25ENDD004: **149.5m @ 0.94g/t Au** from 184.5m, inc. **91.5m @ 1.15g/t Au** from 184.5m, inc. **2m @ 13.52g/t Au** from 200m.⁴
 - 25ENDD005: **150m @ 0.71g/t Au** from 230m, inc. **21m @ 1.65g/t Au** from 356m, inc. **10.4m @ 2.36g/t Au** from 360m.⁵
 - 25ENDD006: **107m @ 1.14g/t Au** from 189m, inc. **80.5m @ 1.45g/t Au** from 193.5m, inc. **35.5m @ 1.94g/t Au** from 210.5m, inc. **9.7m @ 3.18g/t Au** from 210.5m.⁶
- **Gold mineralisation has been intersected from surface over an estimated ~75m true width, 300m vertical depth extent and over +200m strike extent.**
- **The mineralisation remains open up-dip, down-dip and along strike to the NE and SW in the preferred granite host rock.**
- Results for holes 25ENDD007-010 are anticipated in early August.
- Surface geochemical programs completed to the east of Sunnyside highlighted over 2km of prospective strike potential with strong gold and arsenic soil anomalism with a peak result of 1,580ppb Au and high-grade rock chip results including 17.55g/t Au and 11.85g/t Au.⁷

Lachlan Copper-Gold Projects

- Drilling completed at the **Junee 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 completed at the **Fairholme JV** by Newmont consisted of 10 holes for 1,157m targeting a North-Parkes style copper-gold systems.
- Field work at **Prince of Wales Au Project** identified copper and gold targets along a 2.5km long trend including rock chip results up to 2.41g/t Au and 0.57% Cu.⁸

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Corporate Activities

- On 28 April, the Company advised that it had received correspondence from Datt Capital Pty Ltd and Adabi Investments Pty Ltd requesting a general meeting under section 249D of the *Corporations Act 2001 (Cth)*.
- On 15 May, the Company advised that it had resolved matters with Datt Capital Pty Ltd and associates and the notices pursuant to section 203D and section 249D of the *Corporations Act 2001 (Cth)* had been withdrawn. The Company appointed Datt Capital nominee, Mr Tony Gu, on 15 May who subsequently resigned from the Board on 6 June.
- On 22 May, the Company announced it had completed a capital raise of \$5 million through a private share placement to strategic investors in order to fast track a +10,000m drilling program at the Enmore Project, as well as to fund its ongoing exploration activities at its Lachlan Projects.
- On 10 June, a total of 97M KNB shares crossed from Datt Capital to new and existing institutional & high net wealth shareholders. This left Datt Capital with 35M shares escrowed until 28 November 2025.
- On 30 June, the Company advised that major shareholders Lion Selection Group (ASX:LSX) and Lowell Resources Fund (ASX:LRT) had purchased the remaining 35M shares in KNB from Datt Capital Pty Ltd and its associates through an off-market purchase, with these shares remaining in escrow until 28 November 2025. This purchase increased LSX' position in KNB to more than 9% and is seen by the Board as further validation of Koonenberry's pipeline of projects.
- As a result of the exit of Datt Capital from the KNB share register and termination of a mutual undertaking deed, the Company confirmed it will retain the services of Mr George Rogers as a director, who is one of the founders of Koonenberry Gold and was instrumental in the acquisition of the Enmore and Lachlan Projects.
- As at 30 June 2025, the Company had a cash balance of \$8.7 million. The Company has no debt.

Managing Director Dan Power commented:

"Following the transformational acquisition of the Enmore and Lachlan Projects late last year, we have had an extremely active fourth quarter.

At the Enmore Project we successfully completed our inaugural drilling campaign and reported on the first six drillholes. These results highlight an emerging discovery story at Sunnyside and demonstrate potential for both bulk tonnage and high-grade gold mineralisation.

At the Lachlan Projects, we reported on drilling activities at Junee and Fairholme completed and fully funded by Newmont. Elsewhere in the Lachlan we have also reported encouraging surface copper and gold geochemical results at our Prince of Wales Project.

Corporately, we have had a very busy quarter. We have been well supported by capital markets, completing a \$5M placement in May as well as strategic investor purchases of 35M escrowed secondary shares in June. At all times, the Company has remained focused on creating value for its shareholders through the execution of its exploration activities specifically at Enmore, while also its enviable portfolio of gold and copper-gold projects.

The Company is extremely encouraged by the success of its first drill program at Enmore and the emerging discovery story and is planning a further +10,000m of drilling. This second phase of drilling is scheduled to commence in mid-late August (weather conditions permitting) and will focus on infill and extensional drilling as well as discovery and growth. This program, as well as others planned across the portfolio are fully funded by our \$8.7 million cash position."

ENMORE GOLD PROJECT

Drilling Activities

Activities during the quarter focused on the successful execution of the Company's first ever drill program at the Sunnyside Prospect. Drilling was completed in May 2025 for a total of 10 diamond drillholes and 3,041.8m of a planned 3,000m program. The Company reported visible gold in its first seven drillholes⁹ and at the end of the quarter had reported assay results from the first six drillholes. Results included:

- 25ENDD001: **170m @ 1.75g/t Au** from 77m, incl. **18.3m @ 9.95g/t Au** from 172.9m.¹
- 25ENDD 002: **172.9m @ 2.07g/t Au** from 171m, incl. **25m @ 5.23g/t Au** from 194m.²
- 25ENDD 003: **102m @ 1.10g/t Au** from 184m, incl. **44m @ 1.77g/t Au** from 235m, incl. **9.7m @ 3.57g/t Au** from 252.3m.³
- 25ENDD004: **149.5m @ 0.94g/t Au** from 184.5m, inc. **91.5m @ 1.15g/t Au** from 184.5m, inc. **2m @ 13.52g/t Au** from 200m.⁴
- 25ENDD005: **150m @ 0.71g/t Au** from 230m, inc. **21m @ 1.65g/t Au** from 356m, inc. **10.4m @ 2.36g/t Au** from 360m.⁵
- 25ENDD 006: **107m @ 1.14g/t Au** from **189m**, inc. **80.5m @ 1.45g/t Au** from **193.5m**, inc. **35.5m @ 1.94g/t Au** from **210.5m**, inc. **9.7m @ 3.18g/t Au** from **210.5m**.⁶

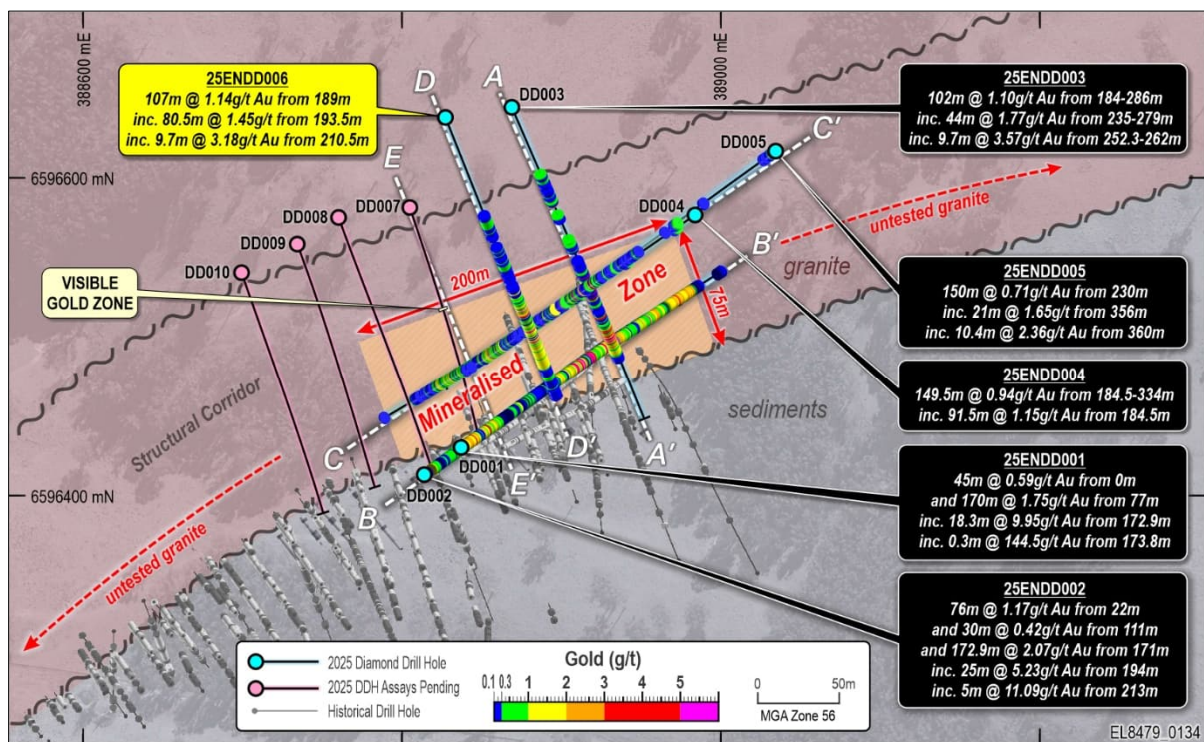


Figure 1. Sunnyside Prospect plan view showing drill hole locations, assays and visible gold zones.⁹ KNB's drill program targets shear parallel veins and high-grade gold veins and in second order structures at high angles to the shear within the preferred granite host rock. **Geological observations and assay results to date indicate a robust gold system with over 200m strike along the structural corridor parallel to the granite-sediment contact (open), 75m estimated true width away from the granite-sediment contact and to 300m depth (open).**

Cautionary note: 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.

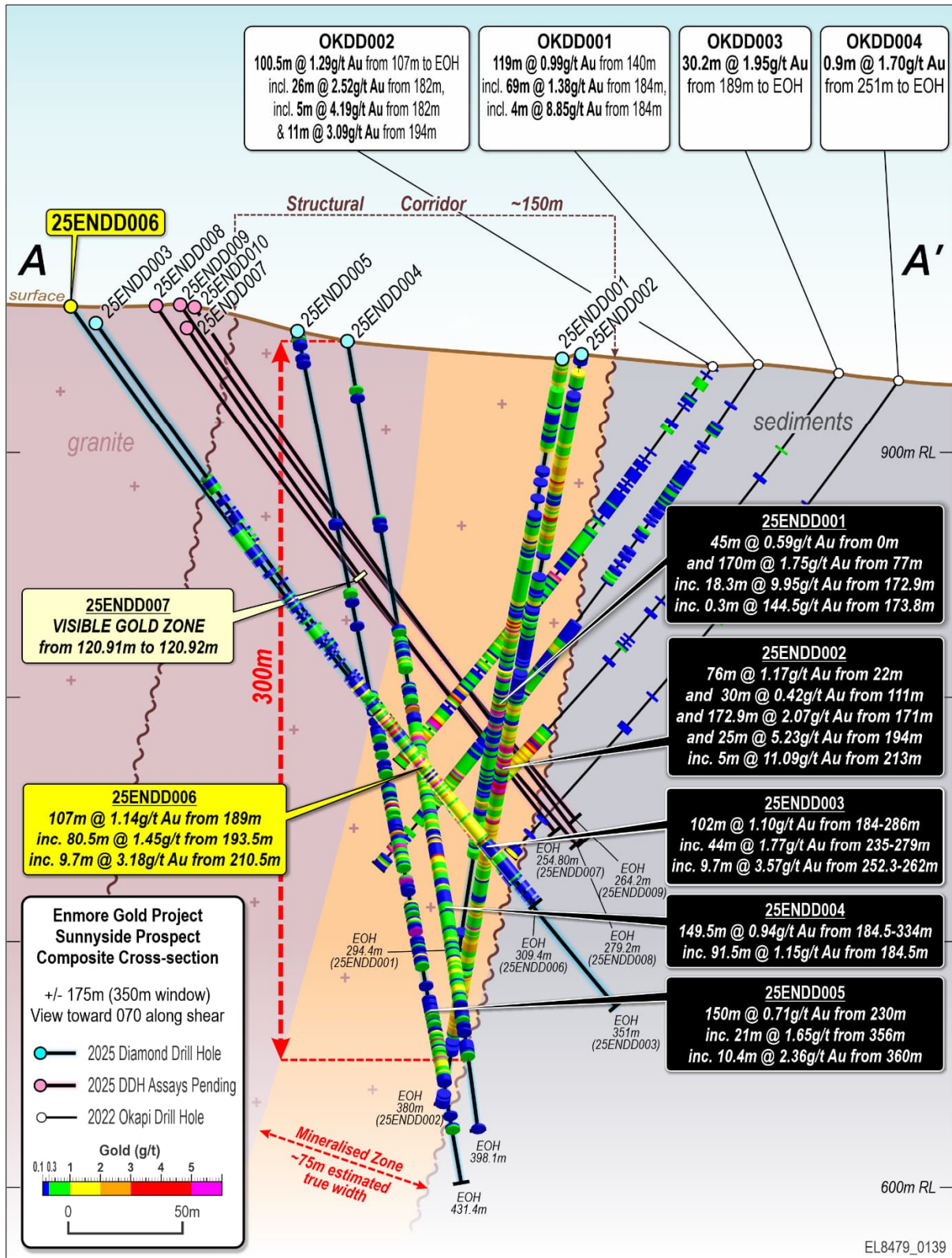


Figure 2. Sunnyside A-A' composite section viewed toward 070° along the shear in the plane along 25ENDD006 hole trace with all assays to date (including new assays from 25ENDD006) and visible gold zones in 25ENDD007. The viewing window of 350m is very wide and shows all KNB holes and Okapi diamond drill holes. This section highlights an estimated true width of mineralisation of around 75m away from the granite-sediment contact. Mineralisation remains open up-dip, down-dip and along the 550m structural corridor. Holes 25ENDD001, 2, 4 & 5 are inclined holes with a -55° inclination and have been projected on to the plane of the section. See Figure 2 for location of Section A-A' line.

Cautionary note: 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.



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

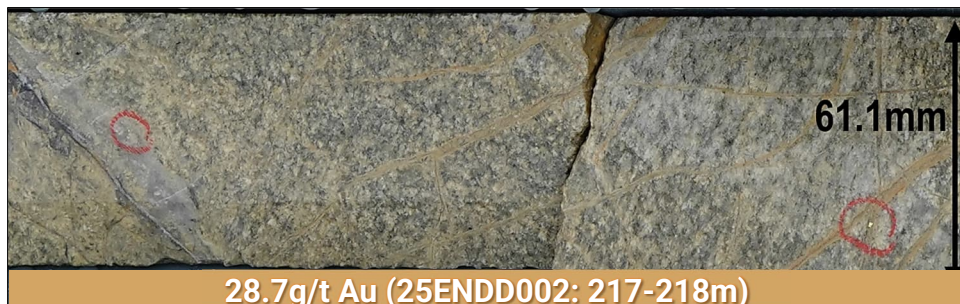


Photo 2. Sample photo of 25ENDD002 from 217m – 218m returning **28.7g/t Au**, with visible gold circled in red occurring in the silica-rich portion of the mineralised vein (at left) and in quartz-iron carbonate veins (at right).²



Photo 3. Sample photo of 25ENDD003 from 252.3m – 252.8m @ **9.21g/t Au** with visible gold circled in red associated with very fine-grained pyrite-arsenopyrite-arsenian pyrite vein (dark colour).³



Photo 4. Sample photo of 25ENDD006 from 212.4-212.7m @ **23.2g/t Au** with visible gold circled in red associated with Fe-Carbonate quartz-pyrite-arsenian pyrite vein breccia within granite host rock.⁶

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Surface Geochemical Sampling Activities

Surface geochemical sampling was completed to the east of the Sunnyside Prospect. Results from this work highlight significant potential for extensions and/or repetitions of gold mineralisation encountered at Sunnyside adjacent to the Sunnyside Shear Zone near the granite-sediment contact.⁷

- Strong gold and arsenic soil anomalism (peak result of 1,580ppb Au) over a 1.6km strike length along the granite-sediment contact along the Sunnyside Shear Zone. This compares to a peak result of 476ppb Au at the Sunnyside Prospect.
- High grade rock chip results including 17.55g/t Au and 11.85g/t Au from historical workings (Hand in Hand Prospect). This compares to a maximum of 18.1g/t Au in historical rock chips at Sunnyside.¹⁴
- The samples show very similar geological characteristics to the gold mineralisation at Sunnyside including alteration, veining/brecciation and sulphides.

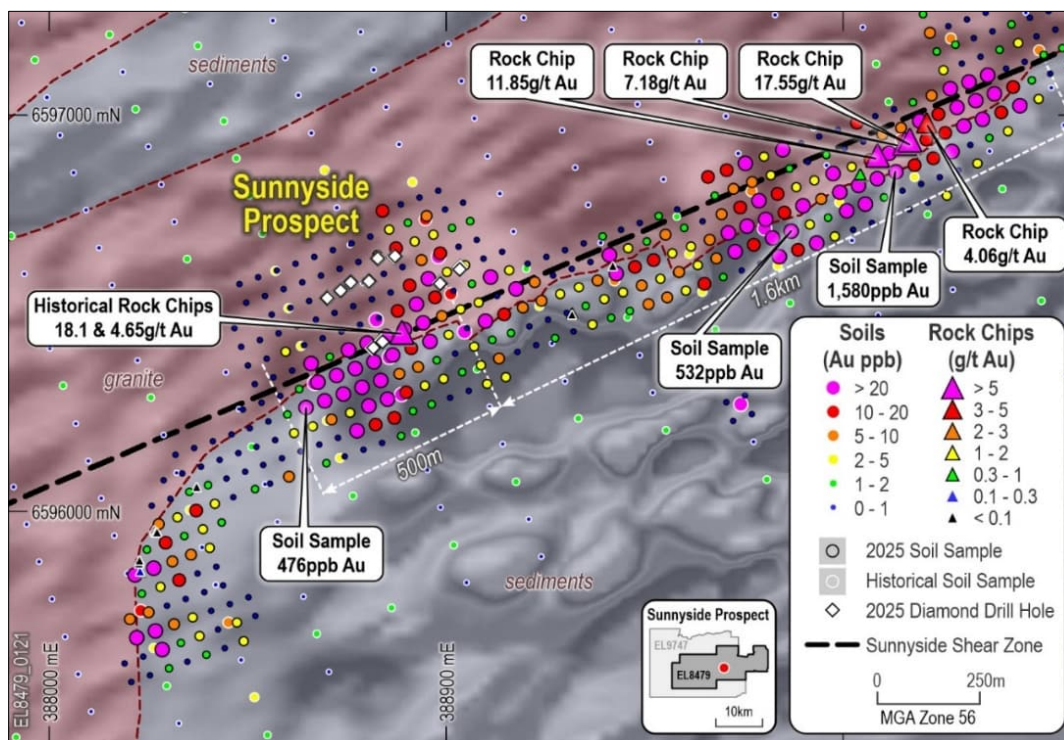


Figure 1. A maximum of 17.55g/t Au in rock chips and 1,580ppb Au in soils was returned 1.25km to the ENE of Sunnyside. This compares to a maximum of 18.1g/t Au in historical rock chips and 476ppb Au in new soils over the Sunnyside Prospect.

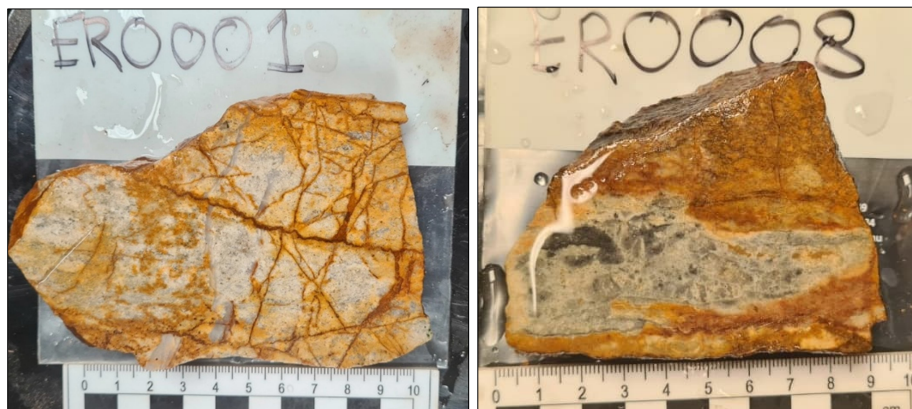


Photo 5 (left) – 17.55g/t Au rock chip sample from mullock pile at Hand in Hand Prospect. Pervasive quartz-sericite-pyrite/limonite altered, matrix-supported breccia with disseminated pyrite and fine dark sulphide.

Photo 6 (right) – 11.85g/t Au rock chip sample from mullock pile at Hand in Hand Prospect. Sericite-quartz-limonite altered, sheared, medium-grained granite. Early disjointed quartz veins crosscut by stockworked limonite veins with boxworks (after sulphide and/or iron carbonate).

LACHLAN COPPER-GOLD PROJECTS

Junee Copper Gold Project

During the quarter, Newmont completed an **air core drilling program** at the Junee JV Project in NSW.

- **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 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.¹⁰ 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 included:¹¹
 - **33m @ 0.11g/t Au from 3m to EOH and 2m @ 0.11% Cu from 33m** (JNAC515, Carters) expanding the prospective area to ~ 1.6km strike and 0.3km width.
 - **12m @ 0.06% Cu from 41m** and **45m @ 15.37ppm Mo from 8m** (JNAC552, Kurrajong) potentially highlighting the undrilled western side of the Kurrajong porphyry system.
 - Geochemical review suggesting alkalic oxidized intrusions and Cowal-like geochemical footprints at **Allawah Prospect** where previous drilling has returned **20m @ 1.15g/t Au** from 52m, incl. **4m @ 2.84g/t Au** (JNRC025)¹²; and at the **Mitta Mitta Prospect** where rock chips have returned high grade gold up to **28.1g/t Au**, 8.85g/t Au and 8.48g/t Au.¹²

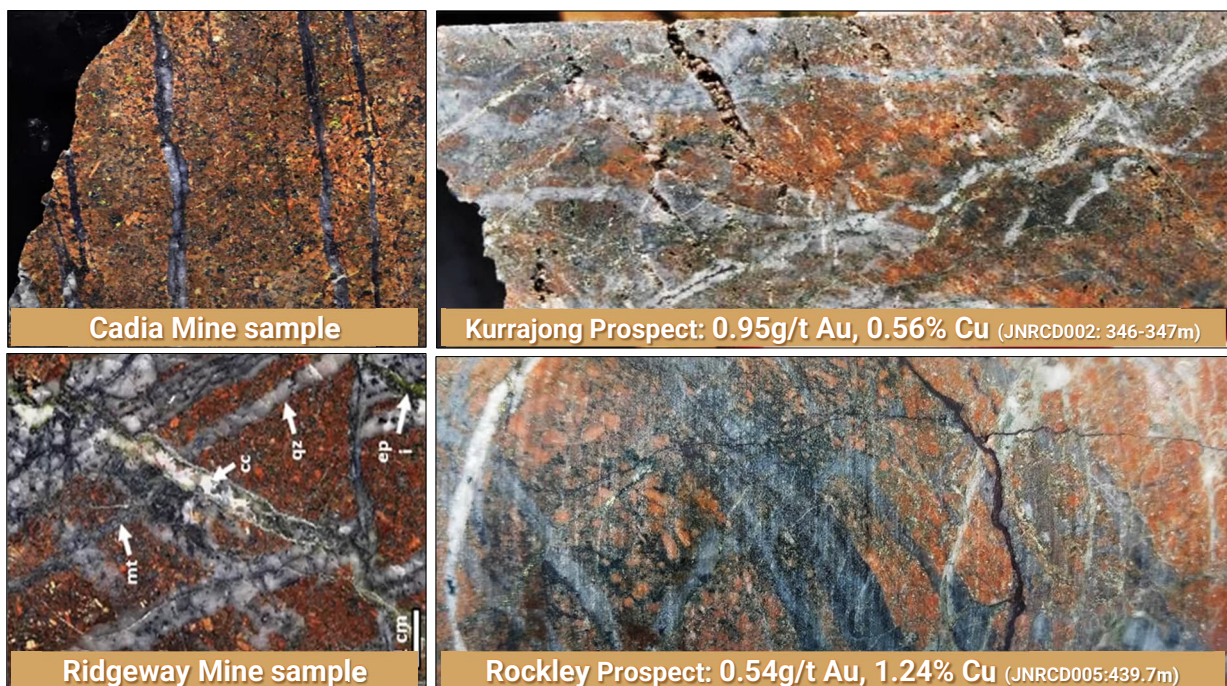


Photo 7. Cadia and Ridgeway Mine samples compared to Junee Project samples (Kurrajong and Rockley Prospects). Similar rock-types alteration, veining and Cu-Au mineralisation are observed which is considered highly encouraging.

Fairholme Copper Gold Project

During the quarter Newmont completed 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 ~\$1.04 million in total expenditure to date.**
- 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 geologically 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).
- **No significant results with max assays of 0.034g/t gold and 326ppm copper.**¹¹
- Pathfinder geochemistry, geology and alteration interpreted by KNB to represent upper and/or outer expression of a porphyry system with further work required to determine vectors.

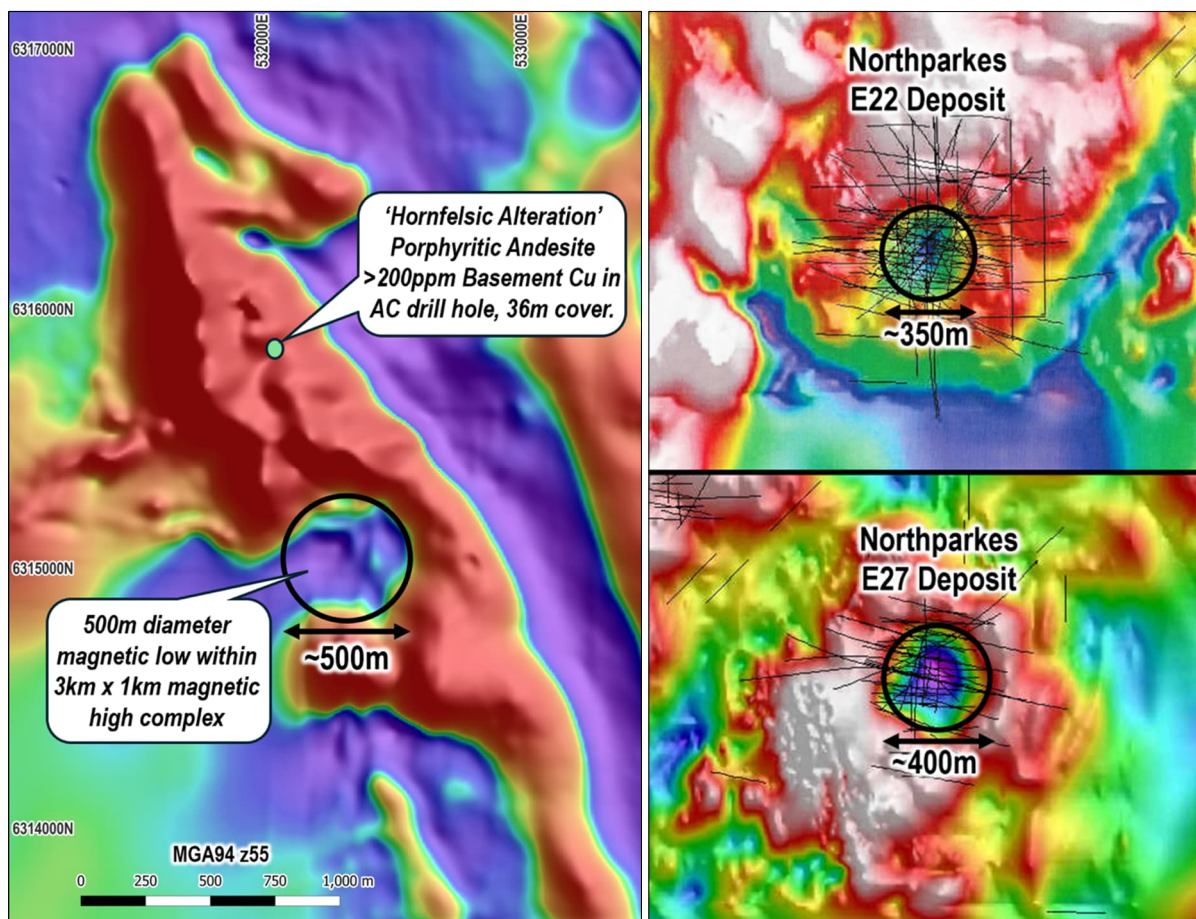


Figure 4. Comparison of Fairholme JV (left) and Northparkes magnetics (E22, E27)¹⁵ at same scale.

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. Highlights from this work included: ¹³

- 7.02g/t Au & 1.96% Cu (BCR049)** - Macquarie Prospect
- 3.71g/t Au & 1.24% Cu (BCR041)** - Macquarie Prospect
- 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).¹²

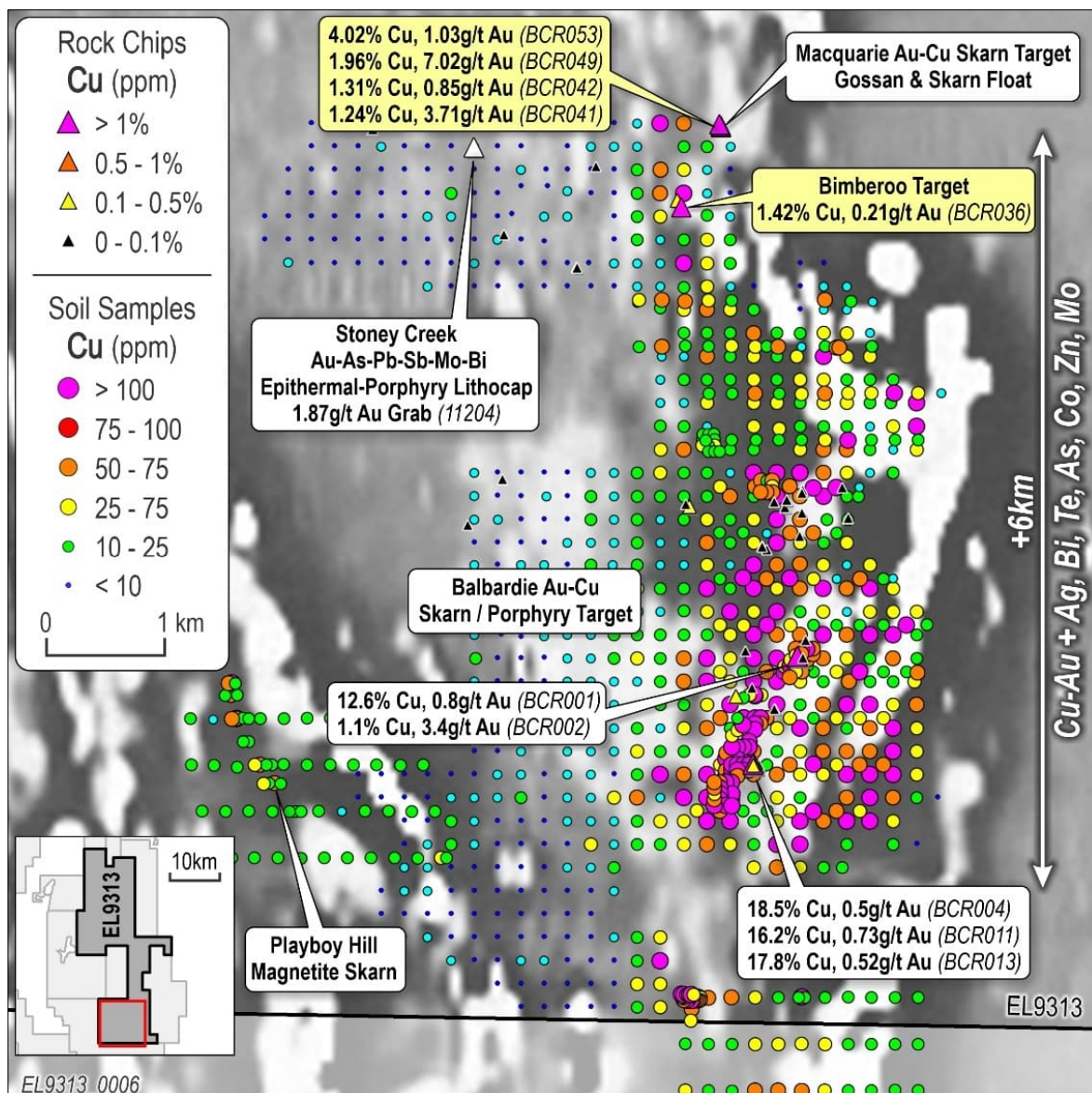


Figure 5. New (yellow labels) and historic (white labels) rock chips²⁰ over soils and magnetics.

Prince of Wales Gold Project

In January 2025, Koonenberry Gold conducted initial field work which returned encouraging results.⁸ Follow up sampling highlighted two separate areas:

At the **Back Station Creek Prospect** a large +2.5km long gold-copper soil anomaly with rock chip results up to **2.41g/t Au** (PWR030) and **0.57% Cu** (PWR033)¹⁶ along with observed geology and alteration highlighted the potential for large-scale epithermal gold and/or porphyry copper-gold targets which have never been drill tested.

At the **Sybil Prospect** an 800m x 300m wide soil anomaly was defined at the POW trend. This trend has **historical workings from two shafts**, mined in the early 1900s to depths of 170m below surface, which produced **26,600oz @ 8.7g/t Au**.¹⁷

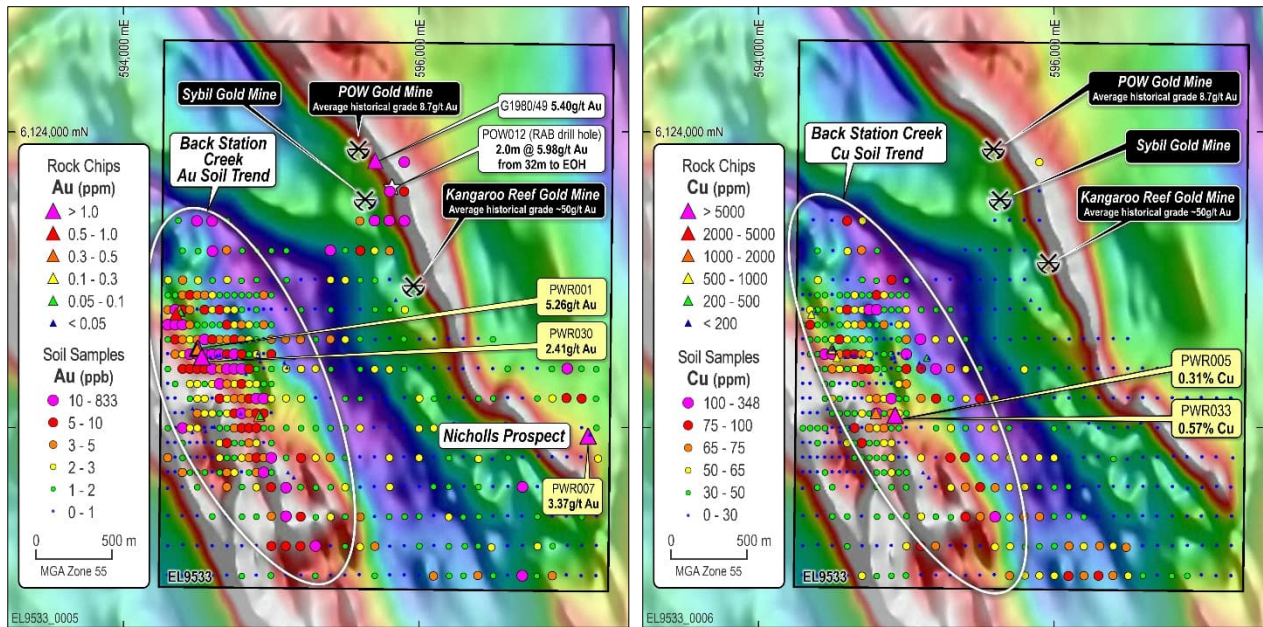
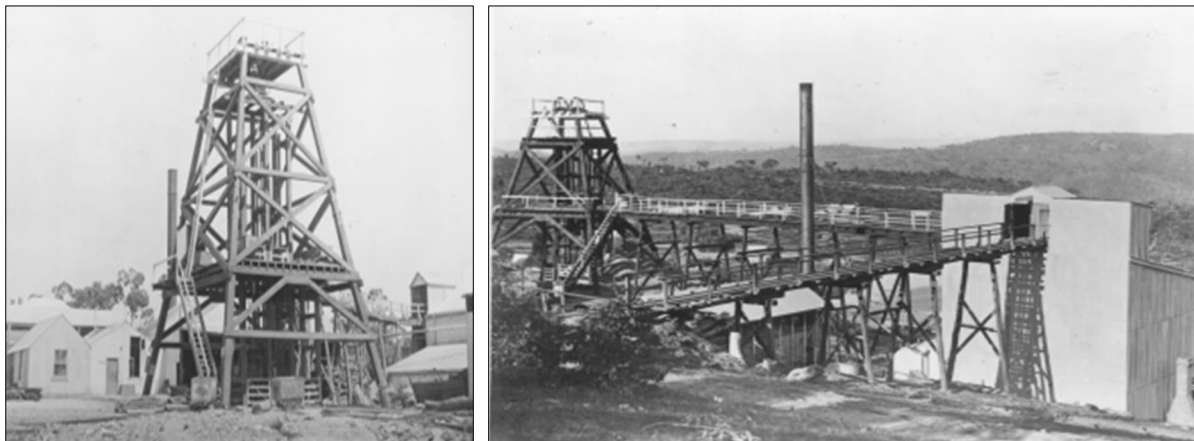


Figure 1. Recent rock chip and soil geochemistry results at Prince of Wales Project defining extensive +2.5km gold (left) + copper (right) anomalies at Back Station Creek associated with a structurally complex magnetic high domain with hydrothermally altered volcanoclastic rocks and dioritic intrusions as well as a +800m long gold-in-soil anomaly south and east of historical gold mines at POW and Sybil.



Photos 8 and 9 – Prince of Wales headframe (left) and Sybil Shaft (right) in 1901.

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KOONENBERRY GOLD PROJECT

No field work was conducted at the Koonenberry Project during the quarter. The Company was a proud sponsor of the White Cliffs Gymkhana and Rodeo event in April.

FORWARD PROGRAM

Enmore Gold Project

Koonenberry Gold has successfully completed its maiden diamond drill program at Enmore where drilling has intersected extensive intervals of gold mineralisation from surface as well as high-grade gold intervals at depth. Gold mineralisation has been intersected over an estimated ~75m true width, 300m vertical depth extent and +200m strike extent in results to date. The mineralisation remains open up-dip, down-dip and along strike to the NE and SW in the preferred granite host rock.

Results from the inaugural drilling program are being used to design +10,000m of follow-up drilling to test the continuity of mineralisation at Sunnyside in multiple directions, including along strike to the NE and SW along the Sunnyside Shear Zone adjacent to the granite-sediment contact.

Recently reported soil results to the east of Sunnyside indicate around 2km of strike potential which remains to be drill tested. Additional soil sampling has been conducted on the Borah Fault, a parallel fault to the Sunnyside Fault. Results from this program will be used to plan drilling at other prospects in the district. IP Geophysics is also being planned at Sunnyside, which may have potential to be used as a tool to help rank district targets and assist with drill targeting.

Lachlan Projects

The Company is currently prioritising multiple 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 additional field work, geological mapping, geochemical surveys, geophysical work and drill testing. In addition, the Junee and Fairholme Projects continue to be managed, explored and funded by Newmont through the joint venture and farm-in arrangement.

Koonenberry Project

The Koonenberry Project is interpreted to be an extension of the Stawell Gold Zone in Western Victoria which hosts the +5Moz Stawell Gold Mine. With abundant evidence of gold mineralisation at the project, the Company believes considers it to be highly prospective with the potential to host multi-million ounce gold deposits. At the Bellagio Prospect, a high impact drilling program has been designed to test the 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. Several targets have also been identified along the Royal Oak fault which is known to control the gold mineralisation at Bellagio and remain untested by drilling. Elsewhere in the project area, numerous prospects defined by gold in soil anomalism also remain untested by drilling.

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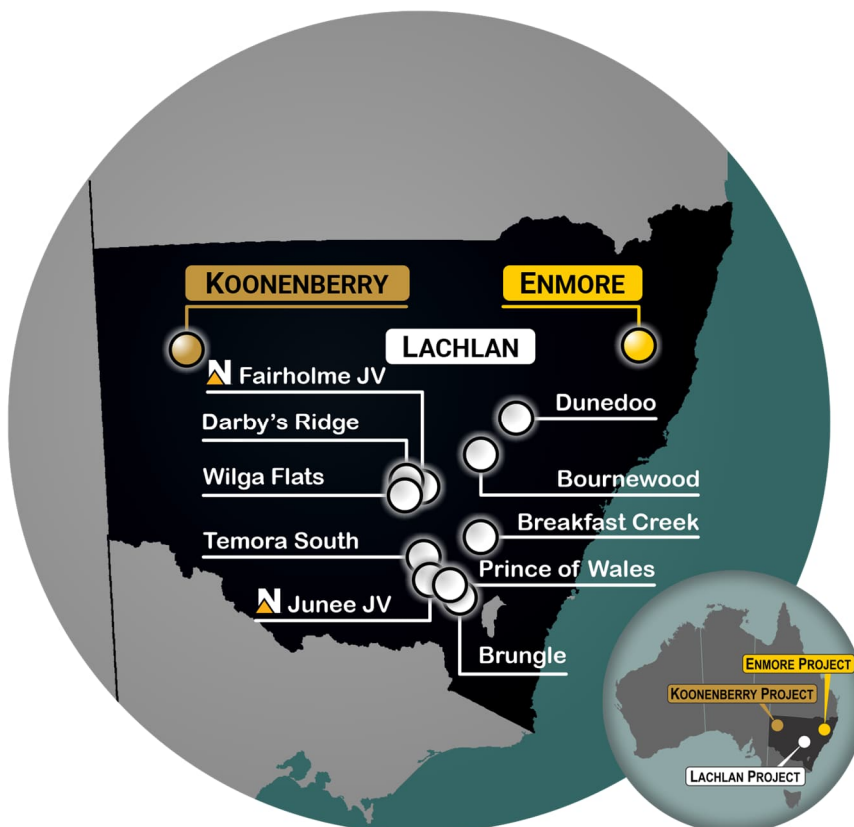
2025

PROJECT	PROSPECT	TARGET	Jul	Aug	Sep	Oct	Nov	Dec
Enmore Project	Sunnyside	Au						
	District	Au	▶	▶ 10,000				
Lachlan Project	Breakfast Crk	Cu-Au		▶				▶ 1500
	POW	Au						
	Dunedoo	Au, Cu-Au						
	Wilga	Au	▶					▶ 1500
	Pipeline Projects	Au, Cu-Au						
	Newmont JV's	Cu-Au						
Koonenberry Project	Atlantis	Cu-Au						
	Bellagio	Au						
	Royal Oak	Au						
	Pipeline Projects	Au						

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

➤ Consistent news flow for investors

Planned discovery activity is indicative only and is subject to changes due to various factors including ongoing assessment and review, 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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CAPITAL MANAGEMENT

As at 30 June 2025, the Company had a cash balance of \$8.7 million. The Company has no debt. Operating expenditure including staff costs incurred during the quarter was \$456k.

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 \$1.10 million 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 \$255k, comprised of:

- non-Executive Director fees and Managing Director salary, including superannuation of \$221k; and
- Payments for geological consulting services to Darren Glover of \$34k.

CAPITAL STRUCTURE AT 30 JUNE 2025

Ordinary fully paid shares (ASX:KNB)	1,024,692,479
Options on issue (ASX:KNBO)	94,019,193 (exercisable at \$0.04 each to 29 April 26)
Performance rights	39,708,770 (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 across its diverse portfolio of highly prospective and strategically located projects. These projects cover an area of 4,360 km² making it one of the most significant exploration portfolios in NSW. The Company's main focus is the Enmore Project, which is at an exciting discovery phase with drilling returning broad intervals of gold mineralisation extending from surface as well as high-grade gold zones at depth.

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 (OSSRC06) 172m @ 2.07g/t Au from 171m (25ENDD02) Emerging gold discovery 	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/Cu Koonenberry (16 ELs; 2,478km 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 		
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 Arc ¹ 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) 		
Capital Structure (ASX:KNB)			
1,025M Shares on issue <small>ASX:KNB</small>	~40.1M Market Cap <small>As at 30/06/2025</small>	\$8.7M Cash <small>As at 30/06/2025</small>	~53% Top 20



¹ 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	Enmore Gold 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.

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

1	02/04/2025 (ASX:KNB). KNB returns 170m @ 1.75g/t gold including 18.3m at 9.95g/t gold from first drillhole
2	14/04/2025 (ASX:KNB). KNB returns 172.9m @ 2.07g/t gold including 25m at 5.23g/t gold from second drillhole
3	29/04/2025 (ASX:KNB). Enmore third hole returns 102m @ 1.10g/t gold including 9.7m at 3.57g/t gold.
4	20/05/2025 (ASX:KNB). KNB returns 149.5m at 0.94g/t gold from fourth drillhole at Enmore Project.
5	06/06/2025 (ASX:KNB). KNB returns 150m at 0.71g/t gold from fifth drillhole at Enmore.
6	23/06/2025 (ASX:KNB). KNB returns 80.5m at 1.45g/t gold from sixth drillhole at Enmore.
7	24/06/2025 (ASX:KNB). KNB extends Sunnyside Prospect by 1.6km to over 2km strike potential.
8	24/01/2025 (ASX:KNB). Quarterly Report for the period ending 31 December 2024.
9	13/05/2025 (ASX:KNB). KNB expands Sunnyside gold system to more than 230m strike.
10	16/01/2025 (ASX:KNB). Newmont commences drilling at Junee Cu-Au JV Project
11	27/06/2025 (ASX:KNB). Newmont completes fully-funded drilling at Junee and Fairholme JV Projects.
12	17/10/2024 (ASX:KNB). Transformational acquisition of exciting NSW Au and CuAu portfolio.
13	07/01/2025 (ASX:KNB). Initial fieldwork confirms high-grade Au-Cu along 6km trend
14	Lewington, 1983
15	Lye et. al., 2006
16	08/07/2025 (ASX:KNB). Gold & copper targets identified at Prince of Wales Project
17	Gilligan, 1980

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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.
- Regis Resources (ASX: RRL), 2024. McPhillamys confirmed as a long-life, low operating cost project with robust financial metrics.

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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.

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")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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	(335)	(921)
(e) administration and corporate costs	(163)	(631)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	42	117
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	(456)	(1,432)
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)	(1,108)	(2,267)
(e) investments	-	-
(f) other non-current assets	-	-

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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 (12 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	(1,108)	(2,472)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,000	11,500
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	(105)	(522)
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	(28)	(69)
3.10	Net cash from / (used in) financing activities	4,867	10,909

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,353	1,651
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(456)	(1,432)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,108)	(2,472)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,867	10,909

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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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	8,656	8,656

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	8,656	5,353
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)	8,656	5,353

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	255
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.		
Nil		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(456)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,108)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,564)
8.4 Cash and cash equivalents at quarter end (item 4.6)	8,656
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	8,656
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.5
<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: 21 July 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.