

2 February 2026

ASX Announcement

High-Grade Copper-Gold Results Confirm Continuity at Copper Blow

Kingfisher Mining Limited (ASX: **KFM**) ("Kingfisher" or the "Company") is pleased to announce high-grade assay results from the recently completed Reverse Circulation (**RC**) drilling program at the Copper Blow IOCG prospect (ASX: KFM 75%; ASX: BHM 25%), located near Broken Hill, NSW.

On completion of the transaction in November a short lead in drill program was completed prior to the Christmas break consisting of 6 holes for 930m, representing the first drilling at Copper Blow in over seven years. The results have successfully validated historical data and confirmed the presence of broad, high-grade copper-gold lodes that remain open.

Highlights:

- ① Assay results from the December 2025 RC drilling program at Copper Blow confirm significant high-grade copper-gold mineralisation.
- ① Drilling successfully demonstrates continuity of mineralisation over the 600m strike length.
- ① Significant results from the **South Zone** include:
 - 13m @ 1.2% Cu and 0.26 g/t Au** from 23m, incl. **4m @ 3.43% Cu and 0.74 g/t Au** from 23m (25CBRC_073).
 - 7m @ 2.11% Cu and 0.32 g/t Au** from 116m; Incl. **4m @ 3.32% Cu and 0.53 g/t Au** from 116m (25CBRC_074).
 - 3m @ 1.70% Cu and 0.48 g/t Au** from 204m; Incl. **2m @ 2.28% Cu and 0.69 g/t Au** from 204m (25CBRC_078).
- ① Significant results from the **North Zone** include:
 - 14m @ 1.13% Cu and 0.25 g/t Au** from 9m, incl. **4m @ 2.27% Cu and 0.54 g/t Au** from 9m (25CBRC_075).
 - 41m @ 0.44% Cu** from 96m, incl. **3m @ 2.01% Cu and 0.49 g/t Au** from 99m (25CBRC_076).
 - 7m @ 1.05% Cu and 0.32 g/t Au** from 29m (25CBRC_077)
- ① Results provide a strong foundation for the upcoming Maiden Mineral Resource Estimate.
- ① Follow-up drilling to be completed in Q1 2026 is well advanced.

Kingfisher Managing Director Chris Bittar commented:

"These results represent a significant milestone for Kingfisher, marking a successful return to Copper Blow after seven years. We have achieved our first goal of getting a rig back on the ground prior to Christmas, which is the first step towards demonstrating the continuity of the mineralised lodes across the 600m strike. We will continue to advance the drilling of the Copper Blow prospect to acquire sufficient data for a Maiden Mineral Resource Estimate. We are already moving into the next phase of approvals and stakeholder engagement to ensure we are back on the ground for follow-up drilling in the coming months."

Copper Blow Copper-Gold Project (EL9840) Broken Hill, NSW (75% KFM: 25% BHM – Both Parties Contributing)

The Copper Blow project is located 20km SE of the city of Broken Hill. Copper Blow is an Iron Oxide Copper Gold (**IOCG**) prospect which hosts high grade copper and gold mineralisation defined by historical drilling over a 600m strike length, with previous significant high grade intercepts including **16m @2.67% Cu, 0.62g/t Au and 4.04g/t Au from 133m** (See ASX:KFM – ‘Strategic Acquisition of Precious and Base Metals Portfolio’ 25 July 2025). The project is held under a Joint Venture agreement with Kingfisher, as part of the transaction, maintaining a 75% interest with Broken Hill Mines (ASX:BHM) holding 25%.

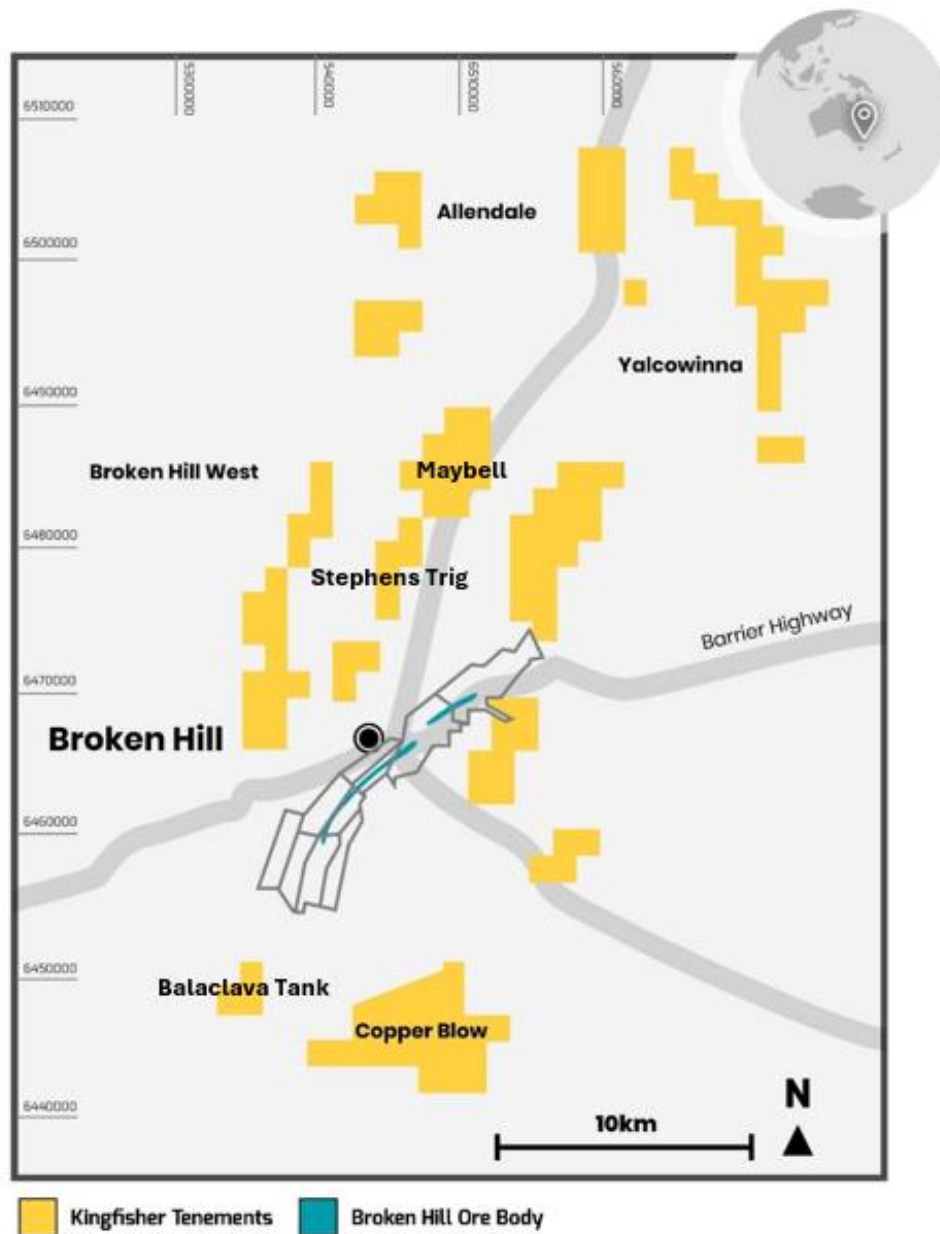


Figure 1 Broken Hill Projects Location plan

Mineralisation at Copper Blow has been defined over 2 separate mineralized zones, a North and a South Zone separated by a fault over 600 metres of strike. The Southern zone appears to be characterised by more discrete high grade copper gold zones whilst the north zone is characterised by broader lower grade copper – gold grades. Both lodes appear to dip away from a central fault and remain open down plunge on both the North and South mineralised domains. This geometry shares some broad similarities to the world class Broken Pb-Zn orebodies located 20 kilometres away, which in N-S long section is shaped like a coat hanger.

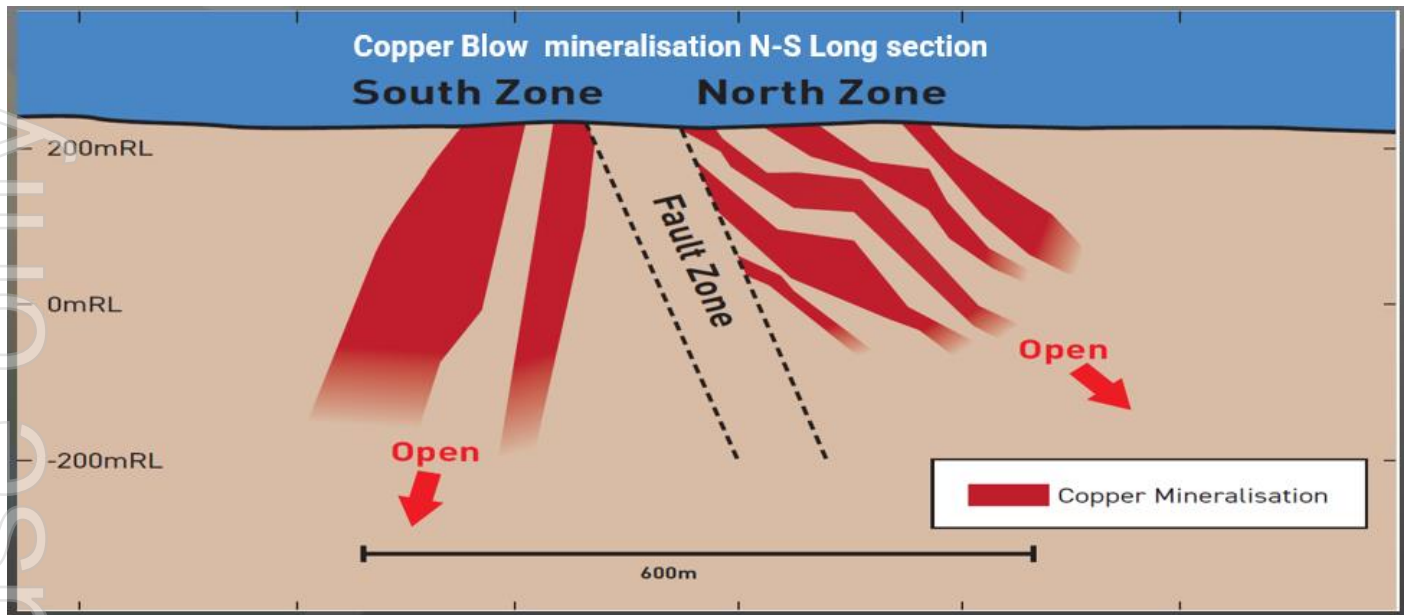


Figure 2 Schematic Copper Blow Long section showing geometry

Copper Blow Drilling Program

During the month of December 2025, the first round of drilling was completed, consisting of 6 RC holes drilled for a total of 930m. A summary of the assay results is shown in table 1 of the Appendix. The initial program at Copper Blow was designed to provide infill and extensional drilling to the main mineralised lodes and improve the geological understanding of the deposit. Drilling targeted gaps in the previous data where historical drilling was wide spaced up to 80m both along strike and on section, this being a crucial first step towards establishing geological confidence, with the ultimate objective to generate a maiden Mineral Resource Estimate for the Copper Blow Project.

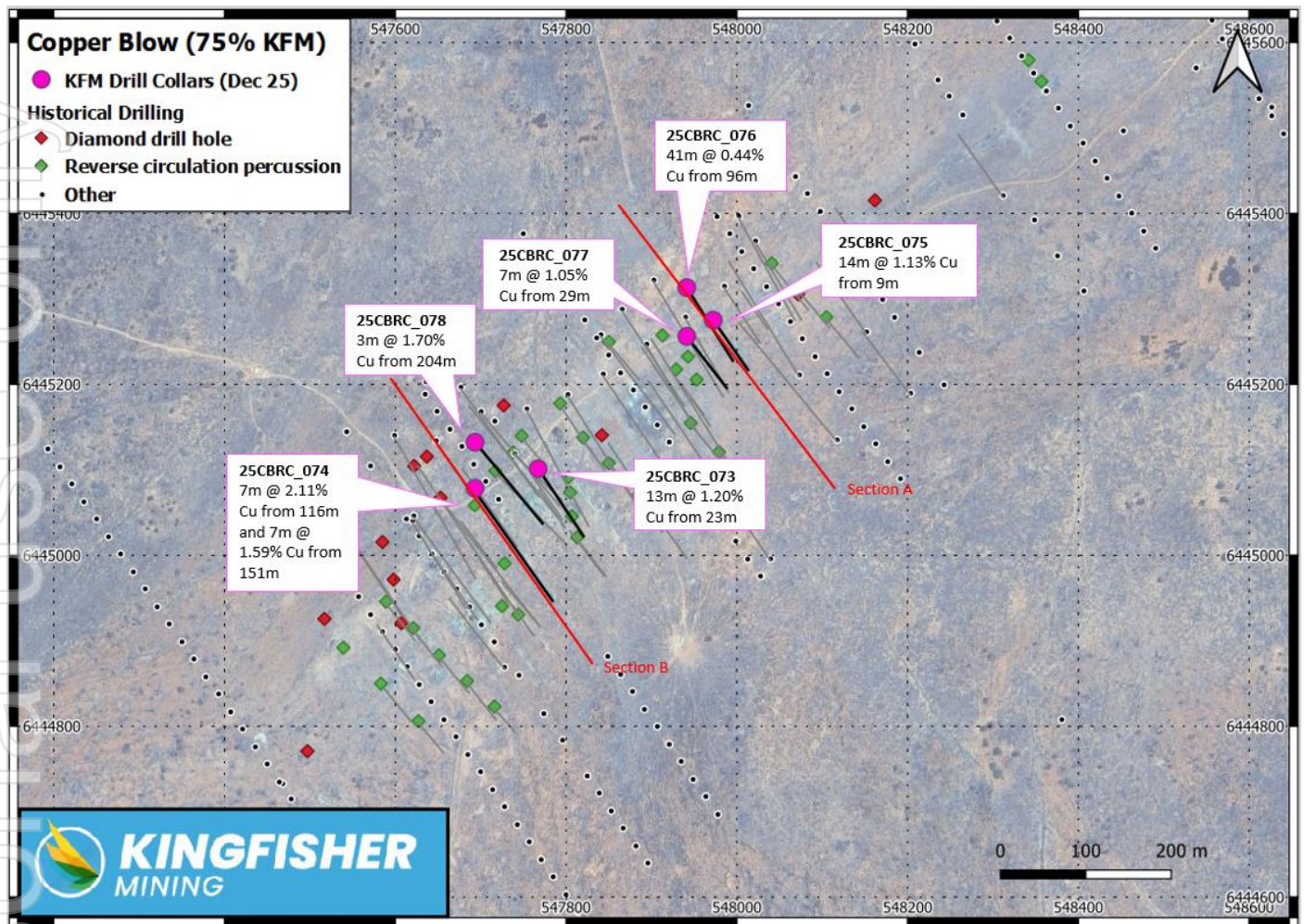


Figure 3 Copper Blow collar locations

The South Zone (Figure 4) continues to deliver higher-grade intercepts, providing further evidence of the quality of the system. Hole 25CBRC_073 returned **13m @ 1.2% Cu**, including a standout **4m @ 3.43% Cu and 0.74 g/t Au**. Notably, Hole 25CBRC_074 successfully confirmed the presence of several mineralised lodges at depth and along strike of historic drilling such as **7m @ 2.11% Cu and 0.32 g/t Au from 116m and 3m @ 3.39% Cu and 0.4 g/t Au from 151m**.

These results are highly encouraging as they demonstrate the consistent nature of the high-grade zones and the potential for extensions within the South Zone.

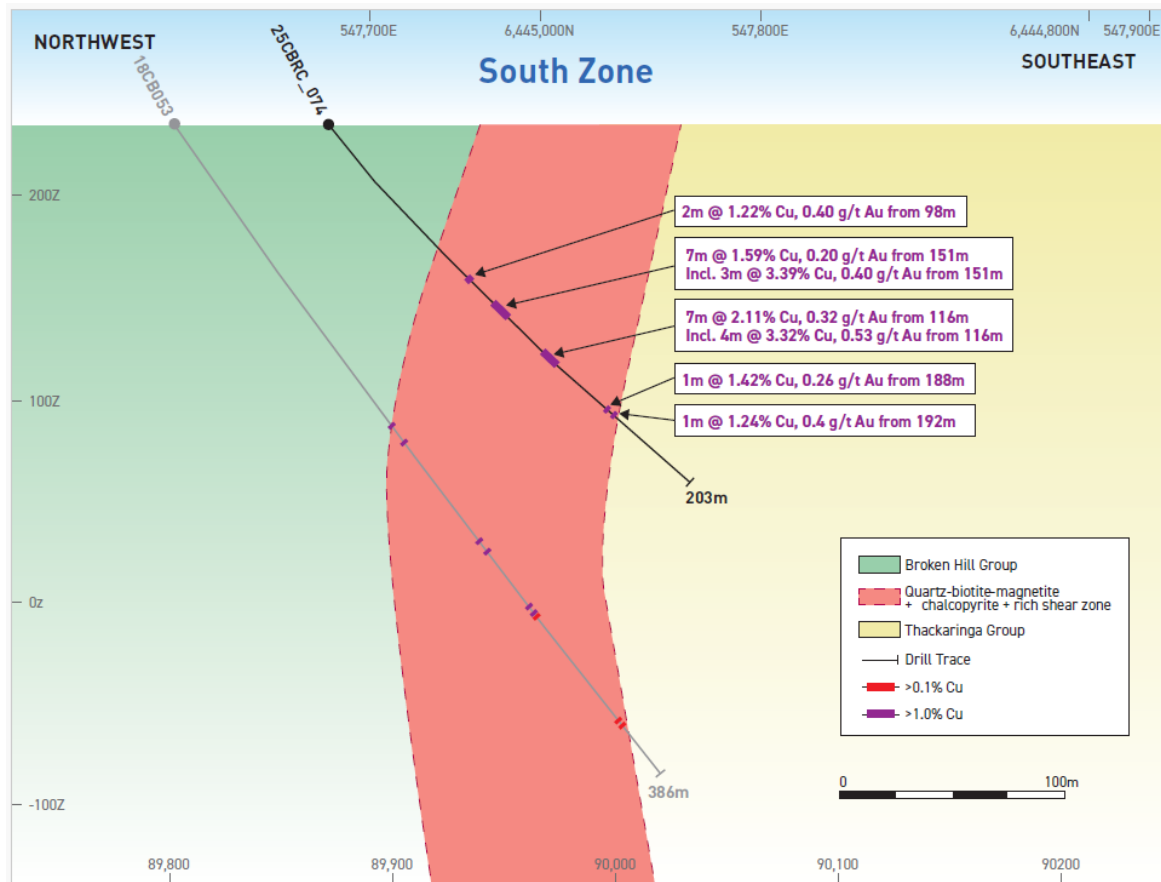


Figure 4 South Zone - 25CBRC_074 Section B

Drilling in the North Zone (Figure 5) focused on broader, lower-grade zones that exhibit significant scale. Hole 25CBRC_076 returned a wide intercept of **41m @ 0.44% Cu**, confirming the bulk-tonnage potential of this area. Shallower mineralisation was also confirmed in 25CBRC_075 with a mineralised zone **14m @ 1.13% Cu**, which included a high-grade zone of **4m @ 2.27% Cu and 0.54 g/t Au**. Importantly, these intercepts demonstrate that the mineralised system remains open, providing clear targets for further expansion as the Company works toward a better understanding of the overall deposit scale.

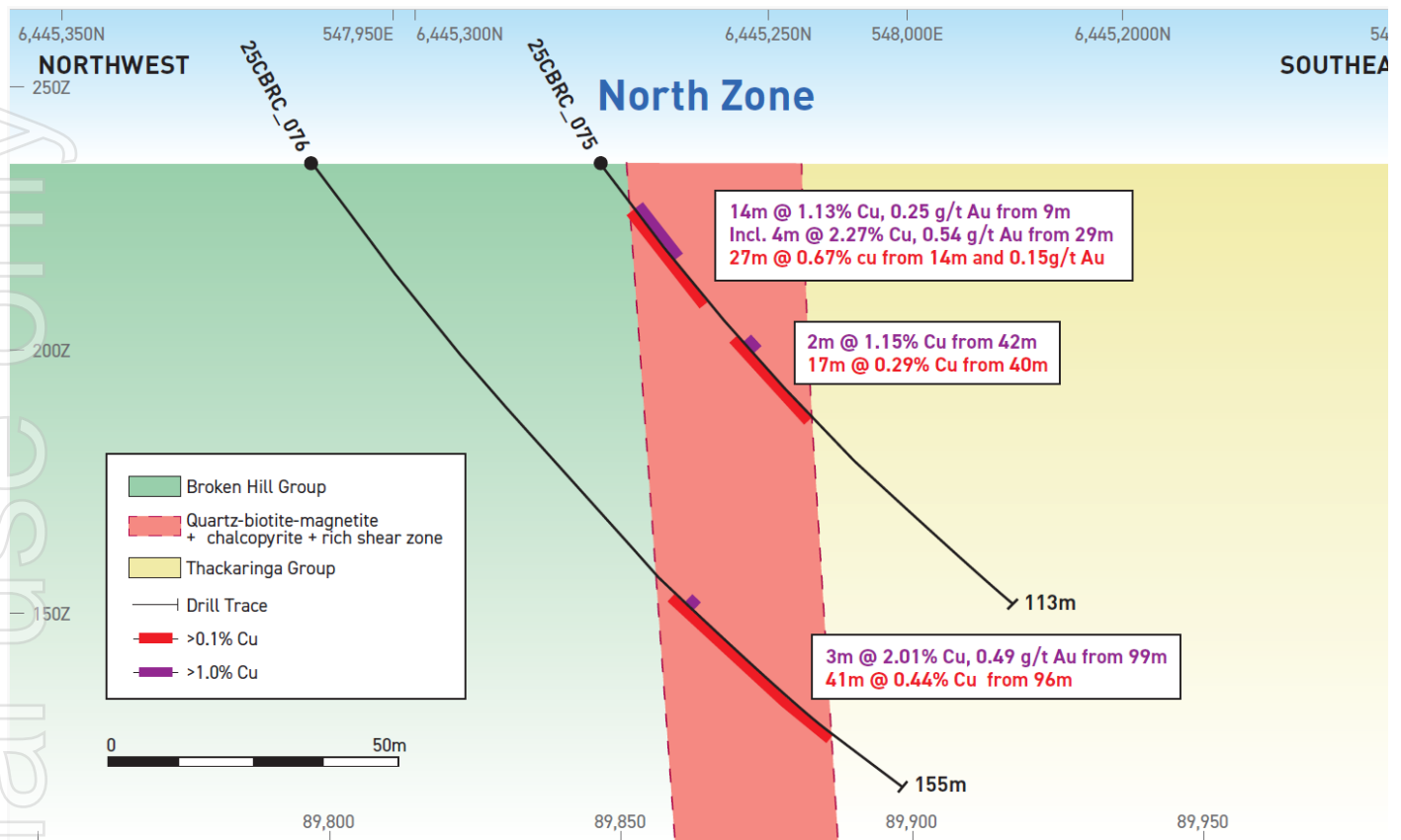


Figure 5 North Zone 25CBRC_075 and 25CBRC_076 Section A

Next Steps

The Company is currently integrating these results into its geological model to further assess the potential for a Maiden Mineral Resource Estimate. This review of current drill data will inform the design of the next phase of works, with detailed planning well advanced for completion in Q1 2026.

Future works will focus on:

- ① **Extensional and Structural Drilling:** Programs are being designed to expand the mineralised footprint along strike and at depth across both the North and South zones. This includes targeted drilling to confirm and gain a more precise understanding of the orientation and dip of the main mineralised lodes, which is essential for accurate resource modelling.
- ① **Geophysical Review and Undercover Targets:** Ongoing work is focused on identifying and refining further targets across the Company's expansive portfolio. A key priority is the testing of undercover targets located directly along strike of the known mineralisation at Copper Blow, as the Company seeks to significantly increase the currently defined 600m of strike.
- ① **Approvals and Engagement:** Securing all necessary drilling permits and continuing active engagement with relevant stakeholders to ensure a streamlined start to the next phase of site works.

Copper Blow Copper-Gold Project (EL9840) Broken Hill, NSW (75% KFM: 25% BHM): Mineralisation at Copper Blow is associated with a prominent 4km-long magnetic anomaly that remains largely untested outside the main Copper Blow prospect. The advanced geophysical review is specifically targeting the continuity of the IOCG system along this corridor.

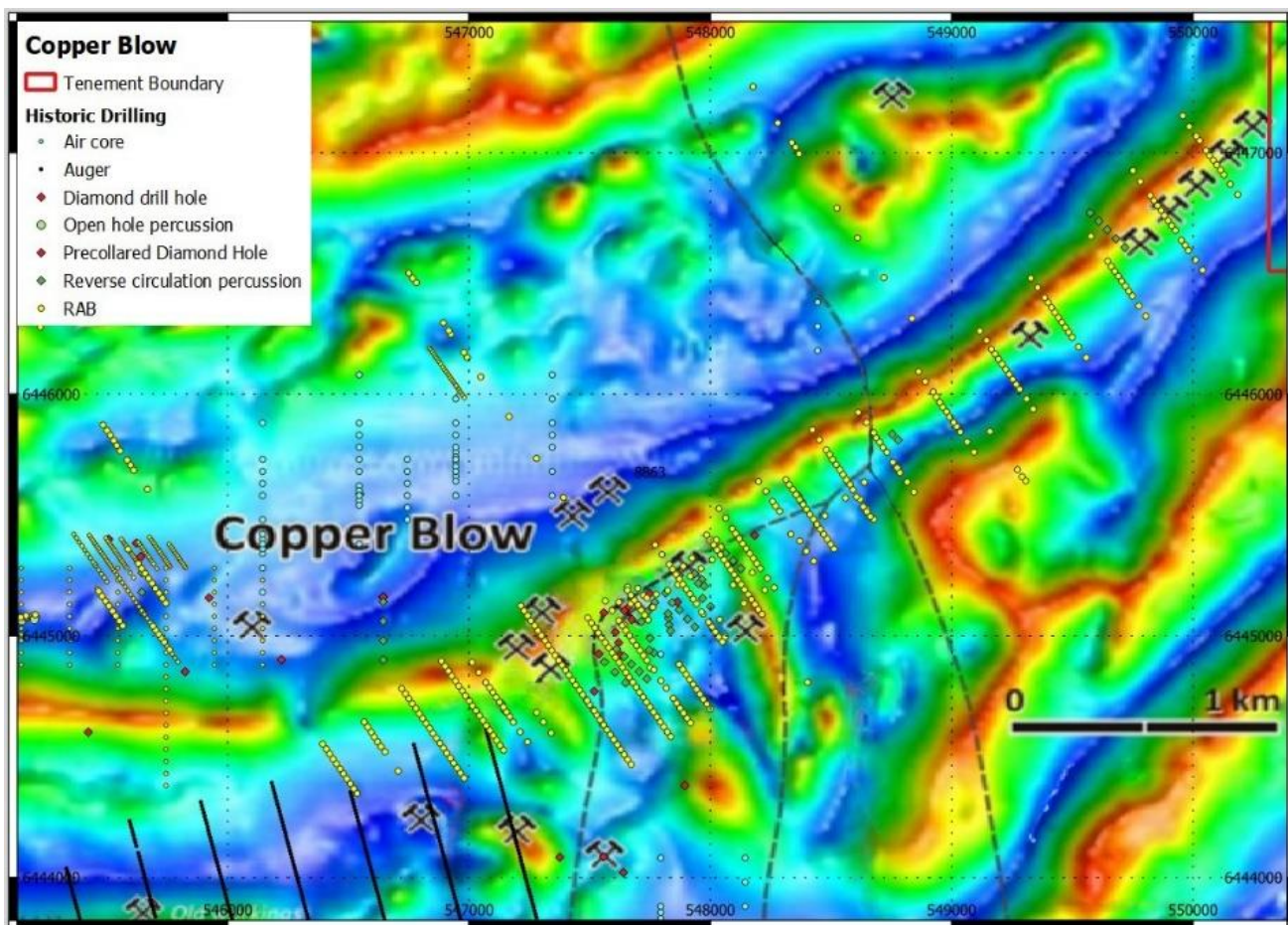


Figure 6 Copper Blow magnetics with historic drilling.

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

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For further information, please contact:

Kingfisher Mining Limited

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 Australia. The Company's NSW tenure covers approximately 700km² with a portfolio of early stage and advanced Copper-Gold and Silver-Lead-Zinc projects, over 3 proven mining districts. The Western Australian tenements cover 938km² in the underexplored Gascoyne Mineral Field.

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

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

Competent Persons' Statement

The information in this report that relates to exploration results is based on information compiled by Mr Chris Bittar who is a member of the Australasian Institute of Mining and Metallurgy. Mr Bittar is a fulltime employee of Kingfisher Mining Limited. Mr Bittar is eligible to participate in short term and long-term incentive plans of the company. Mr Bittar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Bittar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

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 25 July 2025 'Strategic Acquisition of Precious and Base Metals Portfolio'

Appendix 1

Table of Copper Blow Collar information and Drill Results

Hole ID	Easting	Northing	RL	Azi	Dip	EOH Depth	Zone		From	to	Interval (m)	Cu (%)	Au (g/t)
25CBRC_073	547756	6445125	236	145	-55	138	South		23	36	13	1.20	0.26
25CBRC_073								incl.	23	27	4	3.43	0.74
25CBRC_073								incl.	24	27	3	4.08	0.94
25CBRC_073									102	106	4	0.61	-
25CBRC_074	547713	6445046	236	145	-55	203	South		98	100	2	1.22	0.40
25CBRC_074									116	123	7	2.11	0.32
25CBRC_074								incl.	116	120	4	3.32	0.53
25CBRC_074									151	158	7	1.59	0.20
25CBRC_074								incl.	151	154	3	3.39	0.40
25CBRC_074									188	189	1	1.42	0.26
25CBRC_074									192	195	3	0.55	
25CBRC_074								incl.	192	193	1	1.24	0.40
25CBRC_075	547973	6445269	234	145	-57	113	North		9	23	14	1.13	0.25
25CBRC_075								incl.	9	13	4	2.27	0.54
25CBRC_075									42	44	2	1.15	-
25CBRC_076	547941	6445314	233	145	-57	155	North		96	137	41	0.44	-
25CBRC_076								incl.	96	104	8	0.89	-
25CBRC_076								incl.	99	102	3	2.01	0.49
25CBRC_077	547941	6445246	235	145	-60	108	North		26	38	12	0.70	0.21
25CBRC_077								incl.	29	36	7	1.05	0.32
25CBRC_077									56	65	9	0.38	

25CBRC_077									76	88	12	0.53	
25CBRC_077								incl.	85	86	1	1.20	0.33
25CBRC_078	547677	6445167	236	145	-60	213	South		204	207	3	1.70	0.48
25CBRC_078								incl.	204	206	2	2.28	0.69

(GDA 2020_MGA Zone_54)

Appendix 2: JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may 	<ul style="list-style-type: none"> Historical drilling is detailed in exploration reports with drilling undertaken by companies after 2012 also detailed in Public Reports. RC drilling was used to obtain individual 1 m samples, which were reduced in size to produce a sample of approximately 2-4 kg in weight, which were ticketed prior to dispatch to the analytical laboratory pulverised to produce a pulp sample for fire assay and base metal analyses. The RC drilling results reviewed in the accompanying release were obtained entirely by RC drilling with the sample return reporting to a cyclone and cone splitter. Sampling has been done on a single metre by metre basis. Samples were also analysed in the field using a handheld Olympus Delta XRF Unit.

Criteria	JORC Code explanation	Commentary
	warrant disclosure of detailed information.	
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Historical drilling was completed by Auger, RAB, RC and diamond drilling methods at the Broken Hill project. RC Drilling was completed with Truck Mounted RC Rig Onboard 350/1150 compressor. cyclone with cone splitter
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recovery data from drilling in more recent times is detailed in Public Reports and describes recovery for diamond to be very high 95–100% and no issues noted re the RC drilling. All samples are weighed in the lab when submitted for analysis. Recovery levels are considered suitable and appropriate for this method of sampling. No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Historical logging, where available from exploration reports were reviewed. All RC samples were logged for quantitative and qualitative attributes with chips stored in chip trays for future reference. All drill holes were logged in full. The Competent Person considers the geological logging procedures in use for the RC drilling to be appropriate for the style of mineralisation and to a level of detail sufficient for preparation of future Mineral Resource Estimates.
Sub-sampling techniques	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and 	<ul style="list-style-type: none"> The sample size submitted for analysis is considered to be appropriate for the mineralisation grain size, texture and style. RC samples are taken off the fixed cone splitter, generally dry. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval.

Criteria	JORC Code explanation	Commentary
and sample preparation	<p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard for the time.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Analytical work on the samples from the RC sampling programme reviewed in this release has been undertaken by Intertek Adelaide. 11 Senna Road, Wingfield, 5013, South Australia RC samples are pulverised to a nominal 85% passing 75µm. A multi element suit is assayed using Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes. Analysed by Inductively Coupled Plasma Mass Spectrometry. Gold analysis by 25g Lead collection fire assay. Analysed by Inductively Coupled Plasma Optical(Atomic) Emission Spectrometry. The laboratory includes a number of blanks and internal CRMs on an approximately 1 in 25 basis as internal QAQC checks. These results are also reported. The results seen to date indicate that there are no concerns with the quality of analyses reported. The Competent Person considers that the level of QAQC being applied gives confidence in the accuracy and precision of the results being received from Intertek.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry</i> 	<ul style="list-style-type: none"> The grade of significant intersections has been verified by other senior geological personnel associated with the project. Low Grade Intervals were calculated at a cut off of 0.1% copper with a maximum of 2m of waste.

Criteria	JORC Code explanation	Commentary
	<p><i>procedures, data verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> High Grade Intervals were calculated at a cut off of 0.2% copper with a maximum of 2m of waste. No top cuts used. No holes have been twinned No adjustments have been made to any assay data The drilling database is currently managed by Rock Solid Data, a Perth based data management consultancy group. All drilling data resides on their NXDB database management system. Rock Solid is responsible for uploading all analytical and other drilling data and producing audited downloaded data for use in various mining software packages. The NXDB system has stringent data entry validation routines.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> A local exploration grid was previously established at Copper Blow and detailed survey work has previously cross-referenced the local grids to the Zone 54 MGA and GDA 2020 coordinate systems. Collar locations have been collected using a handheld GPS. A DGPS survey will be completed at the conclusion of the next drill programme with a number of older hole collars check surveyed. Downhole survey methods in the older RC drill holes are considered to have been undertaken at an industry standard level. The current RC drillholes have been surveyed by north-seeking gyroscopic method.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drillhole section spacing at Copper Blow is approximately generally 40m or greater along strike and on section. The current drilling programme at Copper Blow is primarily intended to infill drill the deposit at depth and along strike thereby improving confidence in the grade continuity with a view to increasing confidence in any subsequent mineral resource estimate. On section spacing for this programme will be of the order of 40m. The spacing of the older holes referred to in this release for the most part conforms with the previous comment but locally is down to 20m in some parts.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> All intervals reported are length weighted composites. The orientation of the current (and previous) drillholes at Copper Blow is generally orthogonal to the perceived strike of mineralisation and limits the amount of geological bias in drill sampling as much as possible. The orientation of drillholes with respect to the attitude of the lithologies and/or structures hosting mineralisation will be sufficient to support possible future Mineral Resource Estimates. Key mineralised structures vary are generally steeply dipping (almost vertical) on a strike of 55° TN. No bias of sampling is believed to exist through the drilling orientation.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody is managed by KFM employees and contractors. All samples were placed in large poly-weave bags for road transportation to the analytical laboratory in Adelaide by a local transportation service. Samples are tracked during shipping. The Competent Person considers the security of sample data through the sampling and analytical processes to be adequate to support the public release of drill results and, in due course, the reporting of the Mineral Resource Estimate
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The Competent Person considers that an adequate level of QAQC is currently being undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> The Copper Blow project is located within EL 9840. The exploration license is located approx. 20km SE of the Broken Hill township. Kingfisher Mining beneficially owns EL 9838 and 9840 (75%) in a Joint Venture with Broken Hill Mines Pty Ltd (25%) with both parties contributing according to their ownership share. Kingfisher Mining holds a 75% beneficial interest in EL 9842. The licenses are held

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>in a Joint Venture with Broken Hill Mines Pty Ltd (25%), which retains a free-carried interest</p> <ul style="list-style-type: none"> The tenement is in good standing and part of KFM's joint venture with Broken Hill Mines (ASX: BHM). Landholder access agreements have been in place over the Broken Hill tenements
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Surface mining was completed in the early 1900's Companies such as North Broken Hill completed the first diamond drilling in the area targeting IP anomalies in the 1960's. Rasturn Pty Ltd completed shallow Rab in the 1980's Triako Resources continued with further RC and DD drilling in 2004. Silver City Minerals completed a Mix of RC and Diamond drilling in 2017 and 2018. Metallurgical test work also completed with recoveries > 90% on 'sighted' tests. All previous exploration work is considered reliable and done to industry standard.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Copper Blow: Iron Oxide Copper Gold (IOCG) deposit. The mineralisation is situated within the Copper Blow Shear Zone, which cuts through ancient metamorphic rocks, specifically transitioning from quartz-feldspar-dominant lower stratigraphy to upper sequences of metapsammopelite (metamorphosed sandy-muddy sediments) and gneiss.
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 	<ul style="list-style-type: none"> All requisite drill hole information is included in Appendix 1 of this report. The reported intersections are listed in the body of this report.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Intersection calculations are weighted by sample length. • The Copper Blow samples are RC chips with a constant sample length of 1m. • Reported intersections are primarily based on a cut-off grade of 0.15% Cu. • A maximum of 2m of sub-grade (below cut-off) material is incorporated into the reported composited intersections. • No top cutting of data or grades was undertaken in the reporting of these results. • Appropriate rounding of results has been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Downhole interval reported, no calculation or representation of the estimated true widths are presented • The orientation of the drillholes is generally orthogonal to the strike of mineralisation and limits the amount of bias in drill sampling as much as possible.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Plans and sections showing the location and orientation of the RC holes mentioned in this release has been included in the body or the report. • A listing of the results is included in the appendix.

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All significant results received to date are reported in this release. All results reported by KFM are considered to be accurate and reflective of the mineralised system being drill tested.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> This report relates to the results of RC drilling undertaken at the Copper Blow Project in December 2025. KFM believes that the results and data provided herein add further meaning and understanding to the geological lithologies and structure being tested at Copper Blow.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> KFM's future exploration at Copper Blow will focus on producing a maiden Mineral Resource Estimate. Further exploratory drilling of several targets along strike to the Copper Blow orebody with similar magnetic and structural character is planned for 2026.