

Australian Securities Exchange Announcement

24 March 2026

King River Resources Ltd (ASX: KRR) ("KRR" or the "Company") is pleased to announce it has successfully exercised the option to acquire the **Mindoolah Gold Project** ("Mindoolah" or the "Project"), located 70km north-west of Cue in the highly prospective Murchison Province of Western Australia (Figure 2).

Highlights

- **Securing the Source:** KRR exercises the option to acquire the Mindoolah Gold Project, shifting focus to a high conviction "Intrusive Source" model.
- **High-Priority 1.6km Target:** Identification of a massive magnetic anomaly interpreted as the potential primary source of known high-grade gold mineralisation in the district.
- **Proof of Concept at Surface:** Rock chip grab sample **MDS0155 (0.84 g/t Au)** confirms the magnetic high is gold-bearing at the surface, supporting the intrusive-style model.
- **Unfinished Business:** Historic drill hole **MP4**, within the magnetic target, terminated in mineralisation (**0.66 g/t Au**) at the water table; KRR views this as a "near-miss" into a potentially much larger, depth-persistent system.
- **Fast-Tracking Exploration:** High-resolution geophysics to commence next month to "see through" the cover, pinpoint and orientate the heart of the 1.6km magnetic anomaly.

Managing Director, Graham Gadsby, commented:

"Exercising the option on Mindoolah is a high-conviction move for King River Resources. Our technical review has demonstrated that the Project's potential extends well beyond the high-grade historic workings to include a significant, large-scale intrusive target. The 1.6km magnetic anomaly represents a major 'Value Gap' and it is a primary structural feature that remains untested at depth. With clear evidence of gold mineralisation at surface directly over this anomaly, we are moving to refine our targets with high-resolution geophysics next month. We are excited to deploy modern exploration techniques to finally reveal the true scale of this compelling gold system and define the high-priority targets for our upcoming drilling programs."

Rationale for Exercise: "Chasing the Source"

The strategic decision to acquire the Mindoolah Project is driven by a shift in geological interpretation. While historic mining focused on distal, high grade narrow quartz reefs, KRR is also now planning on targeting the **proximal source**.

The Working Hypothesis: The 1.6km magnetic high (Figure 1) is interpreted by KRR as a **Monzogranite Intrusion** that acted as the primary conduit and source for mineralising fluids.

The Model: We believe the historically mined high-grade reefs are the "fingers" of a potentially much larger mineralised system. The magnetic anomaly represents the "palm" of a potential bulk-tonnage target source.

The Evidence: Rock chip grab sample MDS0155; logged with the presence of sheeted pale smoky quartz veins directly over the magnetic peak with gold grades of **0.84 g/t Au** strongly suggests we are sitting on top of the source.

Drill Hole MP4: Logging 47m of kaolinised granite with quartz veining² confirms the intrusive host is fertile. Ending in mineralisation, **0.66 g/t Au** suggests the system remains open and potentially strengthens at depth below the zone of depletion. *(The hole was ended due to water table interaction²).*

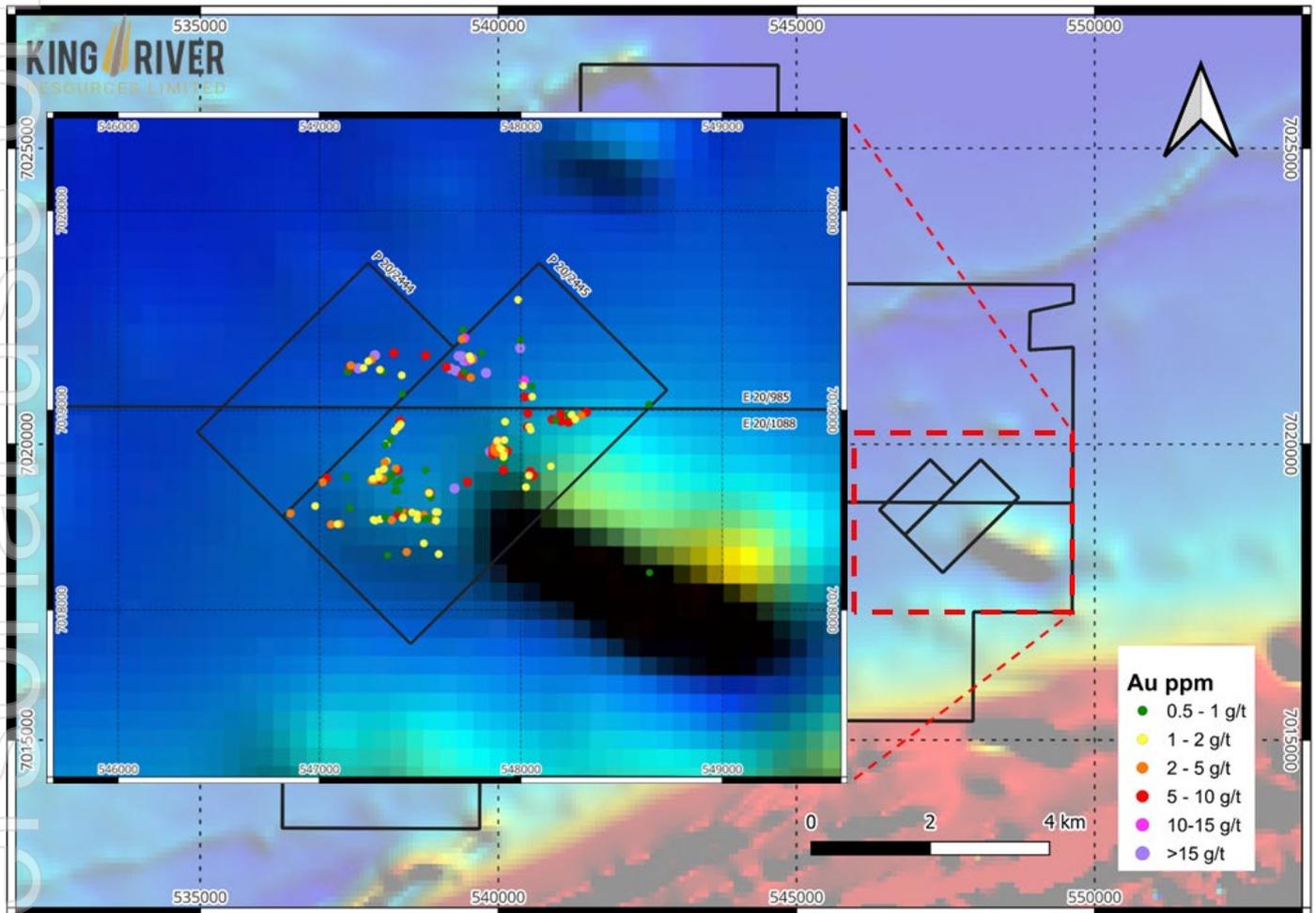


Figure 1. Close up of Mindoolah Mining Centre Government Magnetic Geophysics¹ with Historic Rock Chip Surface Grab, Dump and Underground Stope Samples as coloured dots (Appendix1: Table 1).

Key Technical Drivers

- **The Contact Zone:** The magnetic high is interpreted as a monzogranite intrusion that has bifurcated the neighbouring Banded Iron Formation (BIF) to the southeast. This structural setting is a classic conduit for mineralising fluids.
- **Surface Confirmation:** Surface rock chip grab sample **MDS0155**, taken directly over this magnetic feature, returned **0.84 g/t Au** within sheeted quartz veins — confirming the anomaly is gold-bearing at surface.
- **Untested Depth Potential:** Historic RC hole **MP4**, within the magnetic anomaly, terminated in mineralisation (0.66 g/t Au at 47m) due to water table interference². The hole logged 47m of kaolinised granite with quartz veining, suggesting a large, mineralised system may sit beneath the weathered profile.

Project Geology

The Project area is situated within the Youanmi Terrane, encompassing a NNE to NE-trending stratigraphic sequence of mafic volcanoclastics, Banded Iron Formation (BIF), and amphibolite. This sequence exists in tectonic contact with the ENE-striking felsic volcanoclastics of the Wilgie Mia Formation. The regional architecture is truncated by the Mindoolah Monzogranite, a significant intrusive body belonging to the Baldrock Supersuite⁵.

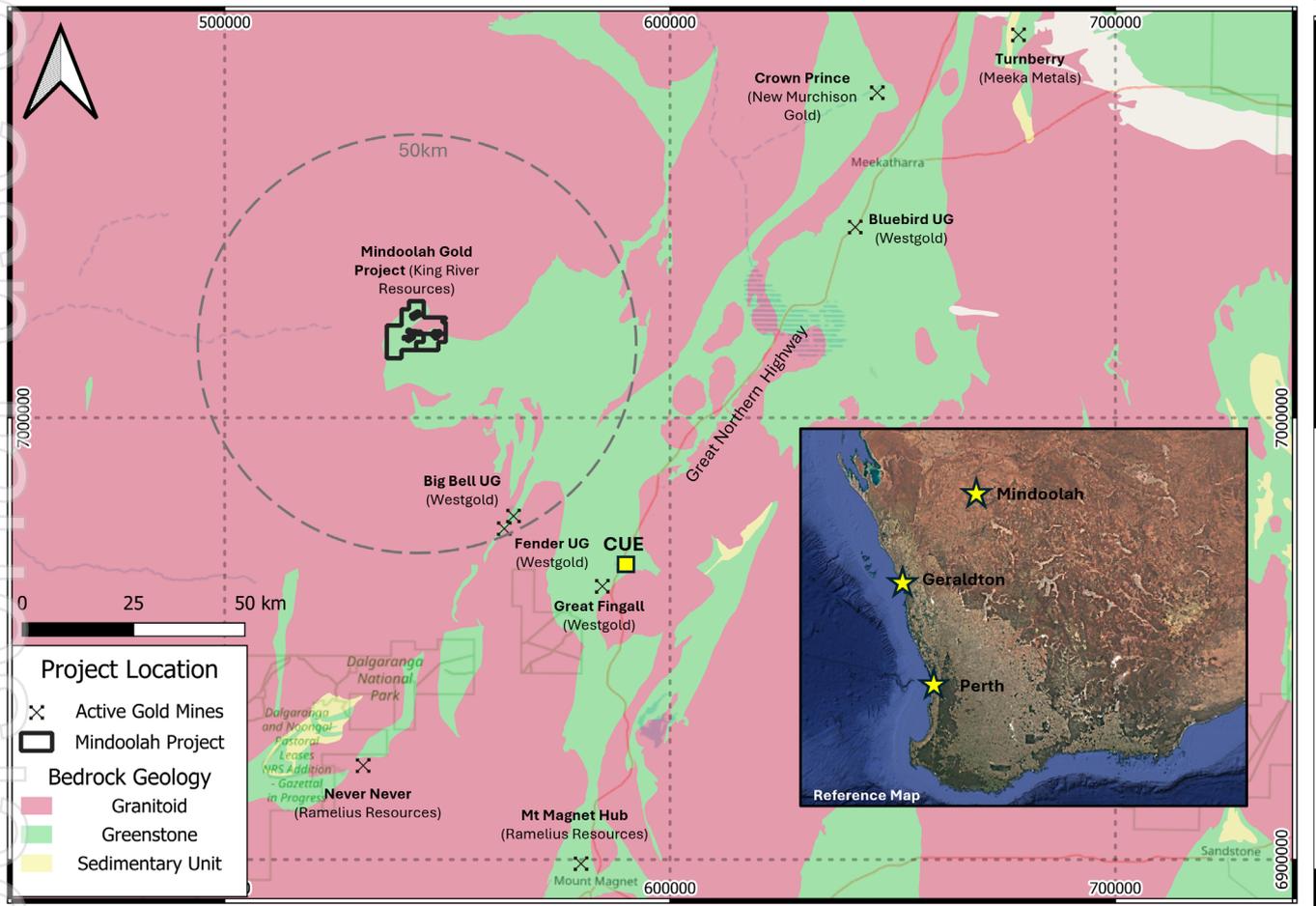


Figure 2. Location of the Mindoolah Project in Western Australia

Historic Gold Occurrences

The Mindoolah Monzogranite, gold mineralisation is historically documented at the Mindoolah Mining Centre (Figure 3) within the monzogranite as high-grade quartz reefs and stockworks, ranging from 1m to 5m in width. These systems are frequently associated with felsic porphyries hosted internally within the monzogranite³.

At the Kalahari Prospect (Figure 3), gold anomalism in historic RAB drilling is hosted within quartz veining localized at the sheared rheological contacts between the BIF and the mafic volcanoclastic units⁴.

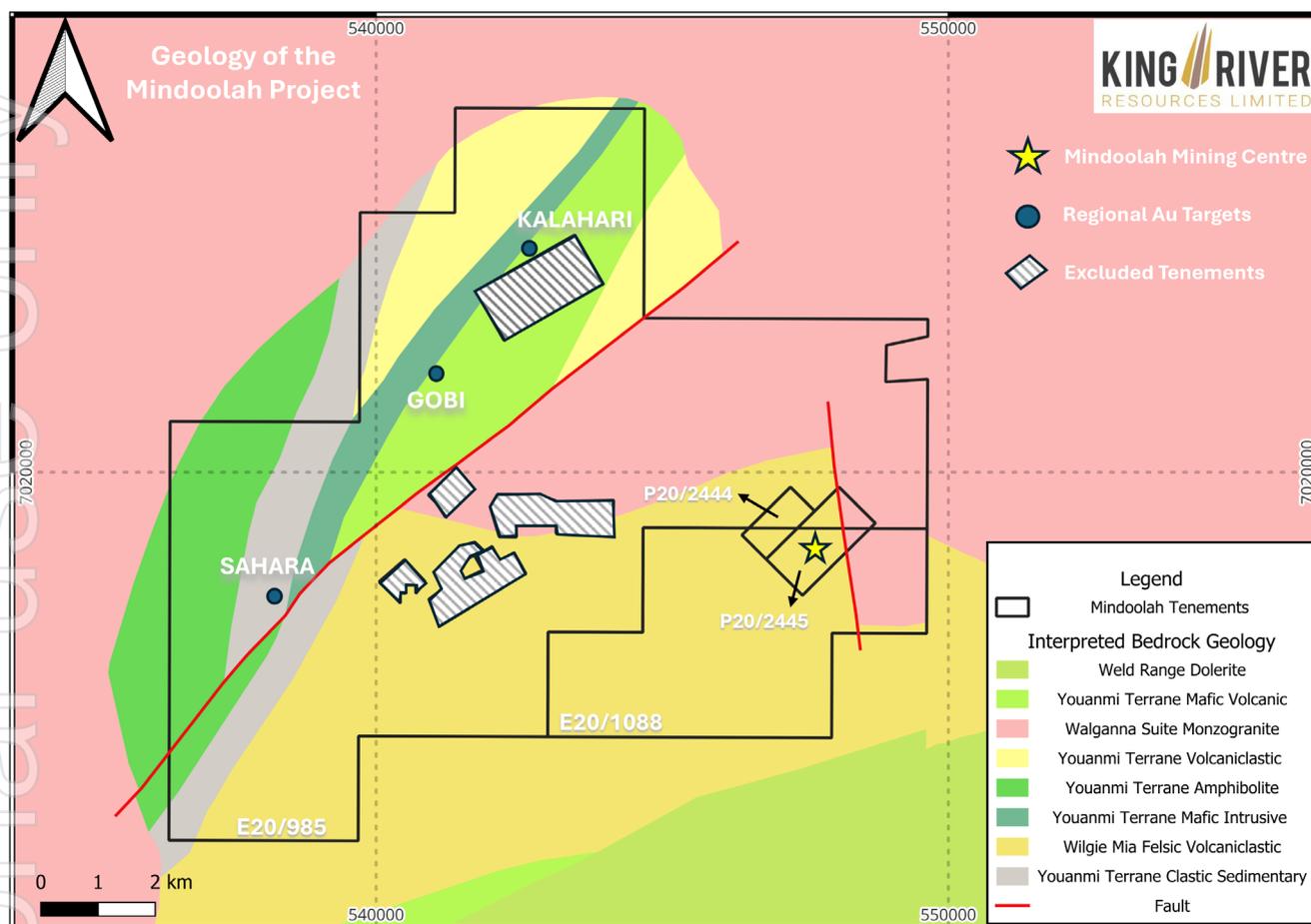


Figure 3. Geology of the Mindoolah Project

Transaction Overview

The Company advises that its wholly owned subsidiary, Auradoolah Pty Ltd, has exercised the option to acquire the Mindoolah Gold Project (tenements listed Appendix A: Table 3).

The acquisition will be completed free from encumbrances (subject to standard Mines Department conditions) for the following consideration:

- **Cash Payment:** A\$600,000, funded from the Company's existing cash reserves.
- **Deep Ore Royalty:** A 1% Net Smelter Return (NSR) on mineral production from "Deep Ore" (ore >7m below surface), capped at an aggregate of A\$1,000,000.
- **Shallow Ore Royalty:** A 10% Gross Revenue royalty on mineral production from "Shallow Ore" (ore <7m below surface). This royalty is uncapped

END

This release of this ASX announcement was authorised by the Managing Director, Graham Gadsby, on behalf of the Board of Directors of the Company.

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References

¹Department of Mines, Industry Regulation and Safety. (2020). *Total magnetic intensity (80 m) of Western Australia (Version 1) (DMIRS-067)*. Government of Western Australia.

²Cambrian Resources NL. (1995). *Annual report for Mining Lease 20/285, Mindoolah Project (WAMEX Report A46989) for the period 20 December 1994 to 19 December 1995*. Government of Western Australia, Department of Minerals and Energy.

³Balde Exploration Consultants Pty Ltd. (1985). *Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia*. Unpublished company report, February 1985. (WAMEX Report A15699).

⁴WAMEX. (1995). *Tates Bore annual report on EL20/2131* (Report No. A45179). Geological Survey of Western Australia.

⁵Van Kranendonk, M.J. & Ivanic, T.J. 2009. *A new lithostratigraphic scheme for the northeastern Murchison Domain*, Yilgarn Craton: GSWA Annual Review 2007–08.

Competent Persons Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information in this report that relates to Exploration Results is based on information compiled by Sarah Kynaston and Ken Rogers and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company, and a member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Ms. Kynaston is a Senior Project Geologist and employee of the Company and a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms. Kynaston and Mr. Rogers consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward Looking Statements

Forward looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

Appendix A

Table 1 – Table of Historic Rock Chip Grab Samples at Mindoolah

Sample ID	Prospect	Easting (m) MGA94	Northing (m) MGA94 Z50	Au_ppm	Ag_ppm
MDS0225	Betrams	547691	7019271	40.23	0.21
1300	UG - 10m Level	547894	7018799	39.39	
MDS0286	Betrams	547827	7019187	31.70	2.46
MDS0224	Betrams	547720	7019247	26.81	-0.05
4733	Open Stope	547670	7018608	25.00	
MDS0226	Betrams	547704	7019271	24.83	-0.05
MDS0280	Betrams	547651	7019208	24.69	1.39
MDS0233	Le Soleli	547275	7019275	21.75	-0.05
MDS0281	Betrams	547677	7019198	21.23	1.76
MDS0228	Betrams	547758	7019257	20.73	0.86
329718	Dump	547194	7019210	20.20	
1276	UG - 20m Level	547862	7018793	17.38	
329650	Open Stope	547996	7019311	15.90	
329736	Dump	547883	7018788	15.90	
329735	Dump	547847	7018793	15.70	
1292	UG - 15m Level	547882	7018809	14.78	
329724	Dump	548016	7019150	14.10	
6269	Cundy	547435	7018486	13.25	
MDS0227	Betrams	547746	7019249	12.50	0.80
1286	UG - 15m Level	547877	7018827	12.02	
329635	Betrams	547721	7019362	11.20	
1284	UG - 15m Level	547888	7018847	11.12	
1275	UG - 20m Level	547862	7018788	10.59	
1289	UG - 15m Level	547881	7018816	10.08	
MDS0134	Stockpiles east of Excelsior Pit	548326	7018990	10.00	4.48
MDS0140	Stockpiles east of Excelsior Pit	548200	7018944	10.00	0.15
MDS0143	Stockpiles east of Excelsior Pit	548155	7018954	10.00	0.04
4725	Regional Exploration	548046	7018693	9.98	
329643	Regional Exploration	547526	7019275	9.70	
3605	Excelsior	547932	7018796	9.56	
1291	UG - 15m Level	547882	7018812	9.42	
329727	Mindeloo	548019	7019067	9.40	
MDS0148	Mindoolah Main reef	547295	7018649	9.39	214.00
1402	UG - 10m Level	547896	7018784	9.33	
MDS0279	Betrams	547629	7019216	9.18	0.94

Sample ID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Au_ppm	Ag_ppm
329731	Dump	548034	7018918	8.90	
MDS0198	Mindoolah Main reef	547400	7018947	8.67	15.85
329640	Dump	547369	7019287	8.50	
6270	Cundy	547430	7018486	8.12	
1296	UG - 15m Level	547877	7018788	7.71	
329717	Dump	547145	7019204	7.50	
1274	UG - 20m Level	547862	7018780	7.30	
1281	UG - 10m Level	547865	7018805	7.22	
329738	Excelsior	547913	7018700	7.20	
MDS0282	Betrams	547711	7019179	7.10	0.11
MDS0141	Stockpiles east of Excelsior Pit	548197	7018979	6.91	0.17
MDS0172	Cundy	547399	7018483	6.81	280.92
4726	Regional Exploration	548059	7018674	6.67	
329734	Dump	547878	7018819	6.60	
1294	UG - 15m Level	547877	7018801	6.39	
1290	UG - 15m Level	547881	7018815	6.38	
329742	Dump	547391	7018481	6.20	
1401	UG - 10m Level	547897	7018785	5.98	
MDS0138	Stockpiles east of Excelsior Pit	548237	7018940	5.82	0.91
4737	Regional Exploration	547735	7018641	5.68	
1298	UG - 15m Level	547895	7018800	5.64	
1277	UG - 20m Level	547861	7018806	5.37	
3613	Cundy	547547	7018586	5.24	
329730	Dump	548034	7018984	5.20	
4756	Mindoolah Main reef	547036	7018660	5.05	
4759	Mindoolah Main reef	547389	7018700	5.04	
1406	UG - 10m Level	547901	7018800	5.04	
329737	Dump	547892	7018788	5.00	
MDS0238	Le Soleli	547258	7019253	4.90	0.97
1407	UG - 10m Level	547900	7018799	4.89	
1295	UG - 15m Level	547878	7018789	4.83	
1279	UG - 10m Level	547865	7018807	4.60	
4745	Mindoolah Main reef	547258	7018649	4.56	
3611	Cundy	547543	7018586	4.20	
MDS0284	Betrams	547751	7019164	4.13	-0.05
1283	UG - 10m Level	547869	7018801	4.12	
6274	Cundy	547358	7018449	3.73	
4758	Mindoolah Main reef	547378	7018708	3.72	
1282	UG - 10m Level	547869	7018795	3.42	
1297	UG - 15m Level	547885	7018792	3.26	

Sample ID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Au_ppm	Ag_ppm
329716	Dump	547155	7019225	3.20	
6261	Old Shaft	547570	7018450	3.18	
MDS0229	Betrans	547758	7019255	3.16	0.08
1288	UG - 15m Level	547878	7018822	2.78	
329739	Dump	547433	7018290	2.70	
MDS0135	Stockpiles east of Excelsior Pit	548300	7018974	2.65	0.11
1408	UG - 10m Level	547900	7018797	2.58	
329634	Betrans	547707	7019356	2.50	
MDS0266	Old Shaft	546856	7018483	2.39	110.20
4757	Mindoolah Main reef	547015	7018639	2.30	
329722	Dump	547324	7018739	2.20	
6282	Dump	547057	7018428	2.20	
MDS0157	Cundy	547518	7018476	2.19	35.23
3606	Excelsior	547917	7018795	2.15	
6279	Old Shaft	547101	7018430	2.13	
1293	UG - 15m Level	547881	7018807	2.10	
6271	Cundy	547423	7018485	2.08	
MDS0149	Mindoolah Main reef	547315	7018658	2.03	2.26
4744	Mindoolah Main reef	547273	7018650	2.03	
329720	Dump	547295	7018693	1.90	
329728	Dump	548056	7019067	1.90	
329733	Dump	547922	7018943	1.90	
3601	Excelsior	547918	7018851	1.88	
1285	UG - 15m Level	547882	7018847	1.87	
3608	Excelsior	547914	7018766	1.83	
6275	Cundy	547301	7018454	1.80	
4738	Mindoolah Main reef	547320	7018707	1.78	
MDS0196	Mindoolah Main reef	547398	7018923	1.76	11.43
MDS0144	Mindoolah Main reef	547391	7018916	1.74	16.05
6272	Cundy	547414	7018461	1.74	
3625	Le Soleli	547219	7019212	1.72	
329725	Mindeloo	548011	7019123	1.70	
MDS0239	Le Soleli	547242	7019245	1.67	0.14
1403	UG - 10m Level	547897	7018812	1.64	
MDS0221	Mindoolah Main reef	547332	7018830	1.63	4.03
6259	Old Shaft	547587	7018490	1.60	
3616	Dump	548041	7018918	1.56	
MDS0241	Le Soleli	547300	7019203	1.56	0.05
MDS0265	Pride of Mindoolah	546979	7018520	1.56	98.55
6260	Old Shaft	547577	7018490	1.55	

Sample ID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Au_ppm	Ag_ppm
MDS0231	Betrams	547751	7019255	1.53	0.08
6267	Old Shaft	547459	7018488	1.52	
MDS0259	Regional Exploration	547592	7018279	1.46	17.83
6266	Cundy	547485	7018455	1.41	
MDS0253	Regional Exploration	548149	7018719	1.40	-0.05
329719	Dump	547296	7018665	1.40	
329721	Dump	547316	7018703	1.40	
329743	Dump	547090	7018430	1.40	
MDS0210	Mindoolah Main reef	547373	7018896	1.36	3.79
6276	Cundy	547276	7018447	1.33	
4718	Regional Exploration	547408	7019175	1.31	
329732	Dump	548049	7018902	1.30	
329741	Dump	547579	7018446	1.30	
3607	Excelsior	547915	7018777	1.28	
MDS0206	Mindoolah Main reef	547403	7018930	1.28	0.16
MDS0230	Betrams	547745	7019271	1.28	-0.05
MDS0273	Old Shaft	547986	7019553	1.26	8.31
4731	Dump	548025	7018615	1.20	
MDS0176	Cundy	547484	7018479	1.20	19.70
MDS0166	Cundy	547268	7018451	1.18	4.05
MDS0147	Mindoolah Main reef	547290	7018665	1.15	1.80
4732	Dump	547518	7018333	1.12	
MDS0136	Stockpiles east of Excelsior Pit	548270	7018954	1.12	0.15
1405	UG - 10m Level	547903	7018807	1.11	
MDS0137	Stockpiles east of Excelsior Pit	548252	7018977	1.07	0.12
3612	Cundy	547545	7018586	1.06	
4727	Regional Exploration	548040	7018673	1.04	
MDS0146	Mindoolah Main reef	547265	7018656	1.03	3.33
4741	Mindoolah Main reef	547333	7018745	1.00	
MDS0218	Mindoolah Main reef	547327	7018825	0.99	4.74
1280	UG - 10m Level	547866	7018805	0.97	
MDS0139	Stockpiles east of Excelsior Pit	548234	7018975	0.95	0.05
MDS0287	Betrams	547806	7019286	0.93	0.68
6268	Cundy	547447	7018487	0.87	
4765	Mindoolah Main reef	547379	7018635	0.86	
MDS0155	Neds Birthday	548639	7018186	0.84	0.73
329648	Dump	547997	7019352	0.80	
329740	Dump	547338	7018274	0.80	
4761	Mindoolah Main reef	547352	7018666	0.80	
4739	Mindoolah Main reef	547323	7018647	0.78	

Sample ID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Au_ppm	Ag_ppm
6263	Cundy	547541.144	7018457.524	0.74	
3604	Excelsior	547917	7018808	0.73	
4716	Open Stope	547411	7019082	0.72	
4767	Mindoolah Main reef	547404	7018652	0.72	
MDS0150	Le Soleli	547315	7019193	0.71	0.13
MDS0264	Old Shaft	547151	7018512	0.71	1.52
3614	Cundy	547554	7018562	0.70	
4760	Mindoolah Main reef	547360	7018679	0.69	
4382	Excelsior	547914	7018747	0.68	
3630	Le Soleli	547139	7019191	0.66	
MDS0215	Mindoolah Main reef	547353	7018852	0.64	8.01
MDS0167	Cundy	547325	7018464	0.63	12.61
4752	Mindoolah Main reef	547134	7018664	0.63	
MDS0142	Stockpiles east of Excelsior Pit	548172	7018950	0.61	0.09
MDS0197	Mindoolah Main reef	547402	7018934	0.60	1.87
329632	Betrans	547711	7019404	0.60	
329723	Dump	548056	7019119	0.60	
329726	Open Stope	547527	7018699	0.60	
4766	Mindoolah Main reef	547387	7018597	0.58	
1410	UG - 10m Level	547902	7018782	0.58	

REFERENCES

- Balde Exploration Consultants Pty Ltd. (1985). Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia. Unpublished company report, February 1985. (WAMEX Report A15699).
- Westar Resources Limited. (2024, October 24). *40.2 g/t gold and 280 g/t silver rock chip assays at Mindoolah Mining Centre* (ASX Announcement, ASX: WSR). Australian Securities Exchange.

Table 2: Table of Historic Significant Drilling Intercepts at Mindoolah (RC and DD)

Prospect	Hole	From (m)	To (m)	Down Hole Length (m)	Gold (g/t)	Gold Gram x Meter (g*m)
Excelsior	RCH004	33	37	4	9.30	37.20
	RCH009	32	36	4	8.85	35.39
		40	41	1	1.25	1.25
	RCH010	33	35	2	9.38	18.75
		40	44	4	0.58	2.31
	RCH011	30	32	2	6.24	12.47
		43	44	1	0.61	0.61
	RCH013	31	34	3	3.98	11.94
		13	16	3	1.69	5.08
	OBS0004	23	28	5	2.04	10.18
		30	31	1	0.72	0.72
	RCH012	39	40	1	7.81	7.81
	25MDRC003	10	11	1	6.08	6.08
		71	72	1	0.93	0.93
		113	115	2	1.05	2.09
		128	130	2	1.26	2.51
		135	136	1	1.18	1.18
		143	147	4	0.51	2.03
	RCH006	25	28	3	1.13	3.39
	RCH007	31	33	2	1.55	3.10
	OBS0010	36	40	4	0.67	2.67
OBS0001	19	21	2	0.66	1.32	
RCH008	38	39	1	1.12	1.12	
RCH030	24	25	1	1.04	1.04	
25MDRC009	22	23	1	0.56	0.56	
	87	88	1	0.97	0.97	
RCH008	23	24	1	0.57	0.57	
	32	33	1	0.54	0.54	
Le Soleil	RCH017	29.6	32.6	3	1.83	5.49
	RCH018	23	25	2	2.38	4.76
	RCH015	38	39	1	1.46	1.46
Betram's	25MDRC002	41	47	6	0.92	5.51
		58	59	1	1.29	1.29
		88	89	1	1.38	1.38
		107	108	1	1.05	1.05
Pride of Mindoolah	RCH037	20	21.1	1.1	2.31	2.54

Prospect	Hole	From (m)	To (m)	Down Hole Length (m)	Gold (g/t)	Gold Gram x Meter (g*m)
Mindeloo	RCH022	4	5	1	0.84	0.84
Mindoolah Main Reef	25MDRC006	117	118	1	0.60	0.60
Mindoolah Main Reef South	25MDRC010	47	48	1	0.61	0.61
Neds Birthday	MP4	46	47	1	0.66	0.66
Cundy	25MDRC004	96	97	1	0.51	0.51

Significant Intercepts are reported using 0.5g/t Gold lower edge cut-off grade and maximum of 3 metres of internal dilution, using 1m composite. Intervals are reported as downhole widths (lengths). Grams per tonne (g/t) Gold rounded to two decimal places.

Historic Data for Table 2 is accumulated from:

- Balde Exploration Consultants Pty Ltd. (1985). Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia. Unpublished company report, February 1985. (WAMEX Report A15699).
- Cambrian Resources NL. (1995, May). *Annual report Mindoolah Project Mining Lease 20/285 (for the period 20/12/1994–19/12/1995)* (WAMEX Report No. A46989).
- Westar Resources Limited. (2025, March 20). *Mindoolah Gold Mining Centre: RC drilling results* (ASX Announcement, ASX: WSR). Australian Securities Exchange.

Table 3: List of Tenements to be acquired and respective status

Tenement	Granted/Pending
P20/2444	12/11/2021
P20/2445	12/11/2021
E20/985	26/11/2021
ELA20/1088	Pending

Appendix 2: King River Resources Limited JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

MINDOOLAH PROJECT – HISTORICAL DRILLING SECTION 1 : SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g. 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.</i>	All data presented herein are from past exploration activities prior to King River Resources involvement and have been obtained from open file WAMEX reports. Samples are all from early-stage exploration work comprising surface soil and rock chip grab and trench samples, as well as rotary air blast (RAB), Aircore (AC), reverse circulation percussion (RC) and diamond core (DDH) drilling.
Sampling Techniques (continued)	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>For early-stage exploration projects the quality of past data is considered fit for purpose.</p> <p>All references to mineralisation are taken from reports and documents prepared by previous explorers and have been reviewed by King River Resources and considered to be fit for purpose.</p> <p>All data presented herein are historical and King River Resources is undertaking a full validation of the nature and quality of the sampling completed.</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i>	<p>Various drill types have been used previously including aircore (AC), rotary air blast (RAB), reverse circulation percussion (RC) and diamond coring (DDH).</p> <p>At this time, hole diameters and detailed information regarding drilling has not been compiled, and for early-stage exploration projects the quality of past data is considered fit for purpose.</p>

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<p>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.</p>	<p>King River Resources is undertaking validation of the data to determine whether this information has been collected in full. Only limited data is available in the open file reports addressing these criteria.</p> <p>However, for early-stage grass roots exploration projects, the absence of this information is not considered material.</p>
Logging	<ul style="list-style-type: none"> o 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. o Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. o The total length and percentage of the relevant intersections logged. 	<p>All holes were geologically logged to varying degrees of detail.</p> <p>King River Resources is undertaking verification of the quality and level of detail of the geological logging data and formatting into an appropriate format.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> o If core, whether cut or sawn and whether quarter, half or all core taken. o If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. o For all sample types, the nature, quality and appropriateness of the sample preparation technique. o Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. o 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. o Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>It is believed that core has been cut and sampled according to industry standard (half core).</p> <p>Various sampling methods have been employed previously for non-core drilling. As discussed above, the absence of detailed information on this criteria is not considered material to an assessment of early-stage exploration potential.</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels</p>	<p>The sample preparation and assay method used is considered standard industry practice and is appropriate for the style of the deposits post 2023. Both Photon and Fire assay were used at ALS and INTERTEK (ASX:WSR 2024). Pre-2023 the lab assay methods include Aqua-Regia and ICP-MS/OES for Soils and whole rock samples.</p> <p>None of the previous reports that have been reviewed by King River Resources to date specified the use of any spectrometers or handheld XRF tools.</p> <p>As discussed above, the absence of detailed information on these criteria is not considered</p>

Criteria	JORC Code explanation	Commentary
	<i>of accuracy (i.e. lack of bias) and precision have been established.</i>	material to an assessment of early-stage exploration potential and planning exploration activities. Later exploration activities 2023-2025 have best practice with the inclusion of standards and blanks.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are calculated by experienced personnel with these intersections being checked by peers.
	<i>The use of twinned holes.</i>	King River Resources is yet to twin any previous work.
<i>Verification of sampling and assaying (continued)</i>	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	King River Resources received an access database of all historic data. This is yet to be converted to industry preferred software package.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
<i>Location of data points</i>	<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>	Disclaimer: Historic drilling and soils/rock chip sampling is presumed to be on a hand held GPS. There is no Mineral Resource estimate so this is considered adequate at this stage of preliminary exploration.
	<i>Specification of the grid system used.</i>	Grid system – GDA 1994 MGA Zone 50.
	<i>Quality and adequacy of topographic control.</i>	The local topography in the area is flat and nominal RLs or RLs taken from handheld GPS are assumed to have been used previously.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Various data spacing has been used at Mindoolah by previous explorers.
	<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>	Drilling at the Project is at the exploration stage and mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied. Soil Sampling: Not applicable.
	<i>Whether sample compositing has been applied.</i>	No sampling compositing has been applied within key mineralised intervals.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of controlling structures has not been fully determined, and a variety of drill orientations has been used previously.
	<i>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.</i>	The relationship between drilling orientation and the orientation of key mineralised structures cannot be addressed due to insufficient data at this stage.
Sample security	<i>The measures taken to ensure sample security.</i>	Due to the historical nature of the data, this has not and may not be determinable. King River Resources believes that none of the historical samples have been preserved. There are no concerns about sample security or possible tampering with historical samples.
Audits or Reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Data interpretation and review is ongoing.

SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Mindoolah Project comprises granted leases: E 20/985, P 20/2444, P 20/2445 and Application ELA 20/1088 located approximately 70km northwest of Cue in Western Australia, within the Shire of Cue. King River Resources Ltd, through its 100% owned subsidiary Auradoolah Pty Ltd has exercised its option to acquire the Mindoolah Gold Project tenure, as detailed in this announcement.</p> <p>The Yamatji Marlpa Aboriginal Corporation is the native title representative body to the native title holders over the area covering E20/985, P20/2444, P20/2445 and Application ELA 20/1088.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p><i>Mindoolah Gold Project:</i></p> <p>The Mindoolah Gold Project which includes The Mindoolah Mining Centre (MMC) has a long history of historical mining and exploration (Figure 3). With mining reportedly starting from 1906. From the 1980's until 2025 the Mindoolah Mining Centre has been held by V & D Ridolfo Pty Ltd (1980's), Placer Exploration (1989 – 1990) – completing stream sediment sampling, gridding, soil sampling and rock chip sampling with ground magnetics (not including MMC). Battle Mountain Gold Company (1994 – 1996) also completed additional gridding, rock-chip sampling, stream sediment and soil sampling west of the project (Kalahari, Saraha, Gobi, Atacama and regional targets). This was followed up with mapping, Geophysics (IP and Magnetics), RAB and RC. Westar Resources Ltd (2023-2025) completed rock-chip, trench and stockpile sampling, mapping, heritage surveys and shallow RC drill holes.</p>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Exploration at Mindoolah is targeting gold quartz reefs and stockwork in volcano-sedimentary greenstone intruded by Archaean Granitoids within the Youanmi Terrane. Mindoolah mineralisation is hosted within quartz veining and they are hosted within a felsic intrusive.
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>o easting and northing of the drill hole collar</i> <i>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>o dip and azimuth of the hole</i> <i>o down hole length and interception depth</i> <i>o hole length.</i> <i>o If the exclusion of this information is justified on the basis that the</i> 	<p>Drill information reported in this announcement relates to KRR's 2026 acquisition of Mindoolah tenements and is Historic data collected from open file reports on WAMEX.</p> <p>Historic drill information is presented in Table 2.</p> <p>Tables 1 and 2 are RC, DD and Rock Chip only. AC and RAB are considered not material due to lack of surveys and proven GPS location.</p>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	<p><i>Drill intersections:</i></p> <ul style="list-style-type: none"> • Intersections calculated using a weighted average of grade vs metres. • Lower edge cut-off grade is 0.5 g/t as described by Table 2. <p>Also:</p> <ul style="list-style-type: none"> o No metal equivalent calculations used. o No upper cuts used in intersection calculations.
	<i>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.</i>	The downhole drill intersects in this report have been reported for samples >0.5g/t Au allowing 3m of internal waste.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used for reporting exploration results.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>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 (e.g. 'down hole length, true width not known').</i>	Down hole widths have been quoted in this report. Lack of data doesn't support geometry of mineralisation as of time of announcement, so true width is not known.
<i>Diagrams</i>	<i>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.</i>	Refer to figures and tables herein and Appendices in this announcement. Figure 1 shows Mindoolah Mining Centre Historic Rock Chip sample locations with samples dots colour coded for gold g/t. It also shows the Government Magnetic Geophysics below.
<i>Balanced reporting</i>	<i>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.</i>	Reports on recent exploration on all KRR projects can be found in ASX Releases that are available on our website at kingriverresources.com.au . The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.
<i>Other substantive exploration data</i>	<i>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.</i>	Data provided in the announcement is the meaningful historic data that was provided from past tenement operators.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	KRR plans to implement a focused, thorough gold exploration process utilising contemporary geophysical and exploration techniques. A geophysics and drill programme across Mindoolah

Criteria	JORC Code explanation	Commentary
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	will be completed initially and KRR will continue to test and follow up on the best results.