

20 April 2026

Drilling Recommences at Copper Blow – Broken Hill NSW

Kingfisher Mining (ASX: KFM) is pleased to provide an update on exploration activities at its Copper Blow Copper-Gold Project located near Broken Hill in New South Wales.

Following the encouraging results from the Company's initial RC drilling program completed in December 2025, Kingfisher has mobilised a reverse circulation (RC) drilling rig to site to commence the next phase of drilling at the Copper Blow prospect.

Copper Blow Drilling Program

The upcoming RC drilling program will target extensions to the mineralised lodes identified in the Company's previous drilling program which confirmed the continuity of copper-gold mineralisation across the approximately 600m strike length at Copper Blow.

As previously announced (ASX: KFM 22 February 2026), the December drilling program returned several significant high-grade copper-gold intercepts including:

- 13m @ 1.2% Cu and 0.26 g/t Au from 23m including 4m @ 3.43% Cu and 0.74 g/t Au (25CBRC_073)
- 7m @ 2.11% Cu and 0.32 g/t Au from 116m including 4m @ 3.32% Cu and 0.53 g/t Au (25CBRC_074)
- 14m @ 1.13% Cu and 0.25 g/t Au from 9m including 4m @ 2.27% Cu and 0.54 g/t Au (25CBRC_075)
- 41m @ 0.44% Cu including 3m @ 2.01% Cu and 0.49 g/t Au (25CBRC_076)

These results successfully validated historical drilling and confirmed the presence of broad zones of copper-gold mineralisation within both the North and South Zones of the Copper Blow prospect.

The next phase of drilling is designed to:

Extend mineralisation along strike and down plunge, improve geological confidence within the existing drill footprint and advance the project toward the completion of a Maiden Mineral Resource Estimate

Importantly, this work will support future development studies following the execution of a Mining and Processing Agreement with Broken Hill Mines (ASX: KFM 4 March 2026), enabling assessment of processing options utilising existing infrastructure in Broken Hill.

Drilling was initially scheduled to commence earlier in the year but was temporarily delayed due to weather, access constraints and the timing of regulatory approvals. These matters have now been resolved, and drilling is now underway.



Figure 1 RC Rig setup at Copper Blow

Copper Blow Copper-Gold Project (EL9840 – Broken Hill NSW, 75% KFM : 25% Broken Hill Mines)

The Copper Blow project is located approximately 20km southeast of the city of Broken Hill and represents one of the most advanced copper-gold exploration opportunities within the Company's NSW portfolio.

Mineralisation at Copper Blow is interpreted to be associated with an Iron Oxide Copper Gold (IOCG) system hosted within the Copper Blow Shear Zone. Historical drilling has defined two main mineralised zones – the North and South Zones – separated by a fault structure across approximately 600 metres of strike.

Both zones remain open along strike and at depth and are considered prospective for further expansion through additional drilling.

Importantly, the mineralised system sits within a prominent 4km-long magnetic anomaly which remains largely untested outside of the main Copper Blow prospect, providing significant exploration upside across the broader project area.

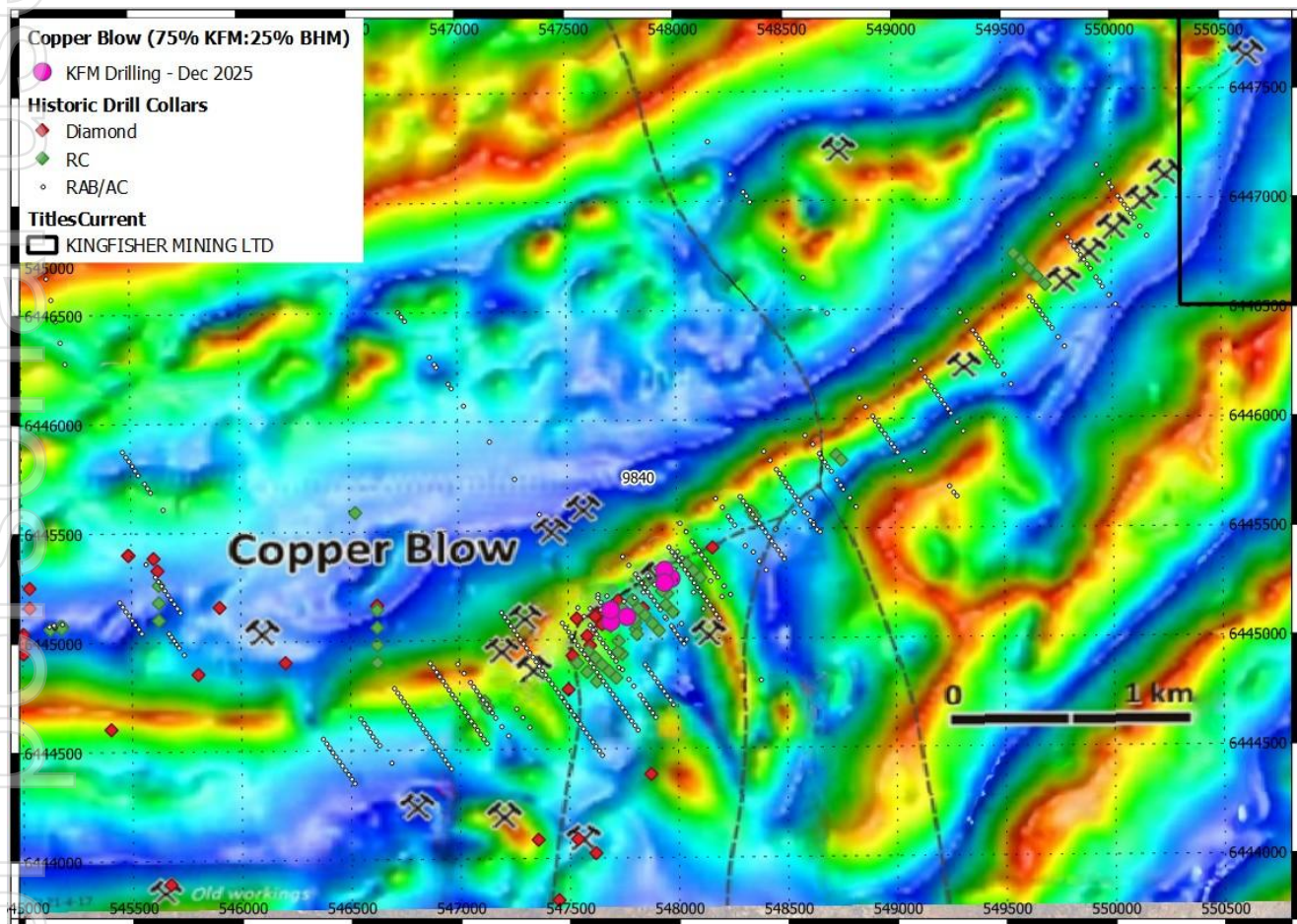


Figure 2 Copper Blow magnetics with historic drilling.

Next Steps

Kingfisher will continue to focus exploration efforts at Copper Blow with the aim of rapidly advancing the project through systematic drilling and geological modelling.

Upcoming work will focus on:

- Completion of the current phase of RC drilling
- Ongoing geological modelling and interpretation
- Evaluation of extensions to the mineralised system along strike and at depth
- Advancement toward a Maiden Mineral Resource Estimate

Further updates will be provided to the market as drilling progresses and assay results are received.

Kingfisher's Managing Director Chris Bittar commented:

"We are pleased to be back on site at Copper Blow and drilling again following the completion of approvals and access arrangements.

This program is focused on extending the known high-grade copper-gold mineralisation and strengthening our understanding of the system, as we work toward delivering a Maiden Mineral Resource Estimate.

Importantly, the work supports our broader development strategy following the execution of a Mining and Processing Agreement with Broken Hill Mines, providing a potential pathway to process Copper Blow ore through existing infrastructure in Broken Hill."

Expanding the Broken Hill Exploration Pipeline:

Allendale.

Following the Copper Blow drill program, Kingfisher Mining is already focused on delivering a further phase of exploration scheduled for 2026, targeting the significant potential identified across all acquired Broken Hill tenure.

This forward planning is underpinned by historic drilling results from numerous high-priority targets. High-grade drill results from the Allendale project, including the most recent drilling in 2011 (see ASX:KFM 25 July 2025), including:

- **10m@ 16.1% Pb+Zn and 29 g/t Ag from 15m in RCAN002**
- **2m@ 11.6% Pb+Zn and 39.2 g/t Ag from 47m in RCAN011**
- **2m@ 13.8% Pb+Zn and 51.1 g/t Ag from 117m in RCAN016**
- **2m @ 6.5% Cu and 17.6 g/t Ag from 71m in RCAN019**

Maybell and Stephens Trig.

In addition to Allendale, the Company is actively advancing drill targeting at the Maybell and Stephens Trig prospects, where historical exploration has identified zones of lead, zinc and silver mineralisation. These prospects are considered highly prospective yet remain underexplored by modern standards, presenting compelling opportunities for new discoveries through systematic drilling.

Collectively, these targets highlight the growing scale and depth of Kingfisher's Broken Hill footprint, with multiple mineralised systems now recognised across the tenure. The Company's strategy is to rapidly progress a pipeline of high-quality targets, leveraging historical datasets alongside modern exploration techniques to unlock value and drive new discoveries.

Importantly, the recently executed Mining and Processing Agreement with Broken Hill Mines provides a potential pathway to monetisation through access to established processing infrastructure, positioning the Company to maximise value from exploration success across its Broken Hill projects.

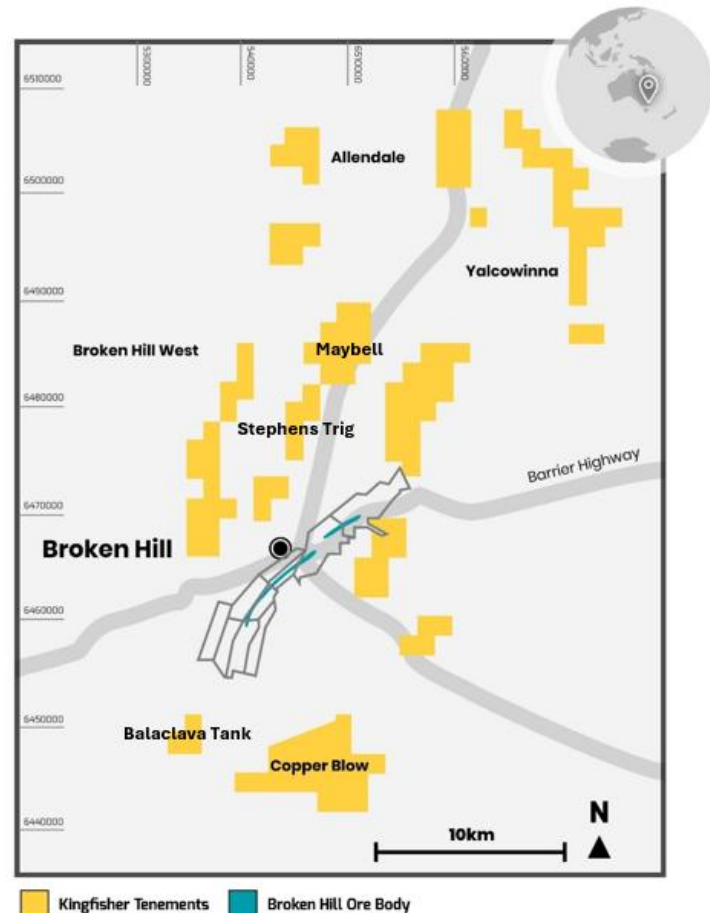


Figure 3 Broken Hill Projects Location plan

Regional Targeting and Geophysics Review at Copper Blow and Wellington.

Kingfisher has engaged specialist geophysical consultancy Terra Resources to undertake a comprehensive review of historical exploration data across its NSW project portfolio, with an initial focus on the Copper Blow Project and the Wellington Project within the Macquarie Arc.

This work has identified a number of priority geophysical targets at Copper Blow, with further analysis underway to refine and prioritise future drilling targets. At Wellington, geophysical surveys are designed and planned, with scheduling currently subject to contractor availability.

Macquarie Arc, NSW, Wellington Copper-Gold Project (EL 8971) 100% KFM: Located in the Macquarie Arc within favourable volcanic stratigraphy, this project is strategically located 15km away from the significant Boda/Kaiser porphyry copper-gold deposits. The geophysical review here is focused on identifying key magnetic signatures characteristic of large-scale porphyry systems, often concealed beneath shallow cover. This work is essential for defining the first drill targets on this highly prospective ground.

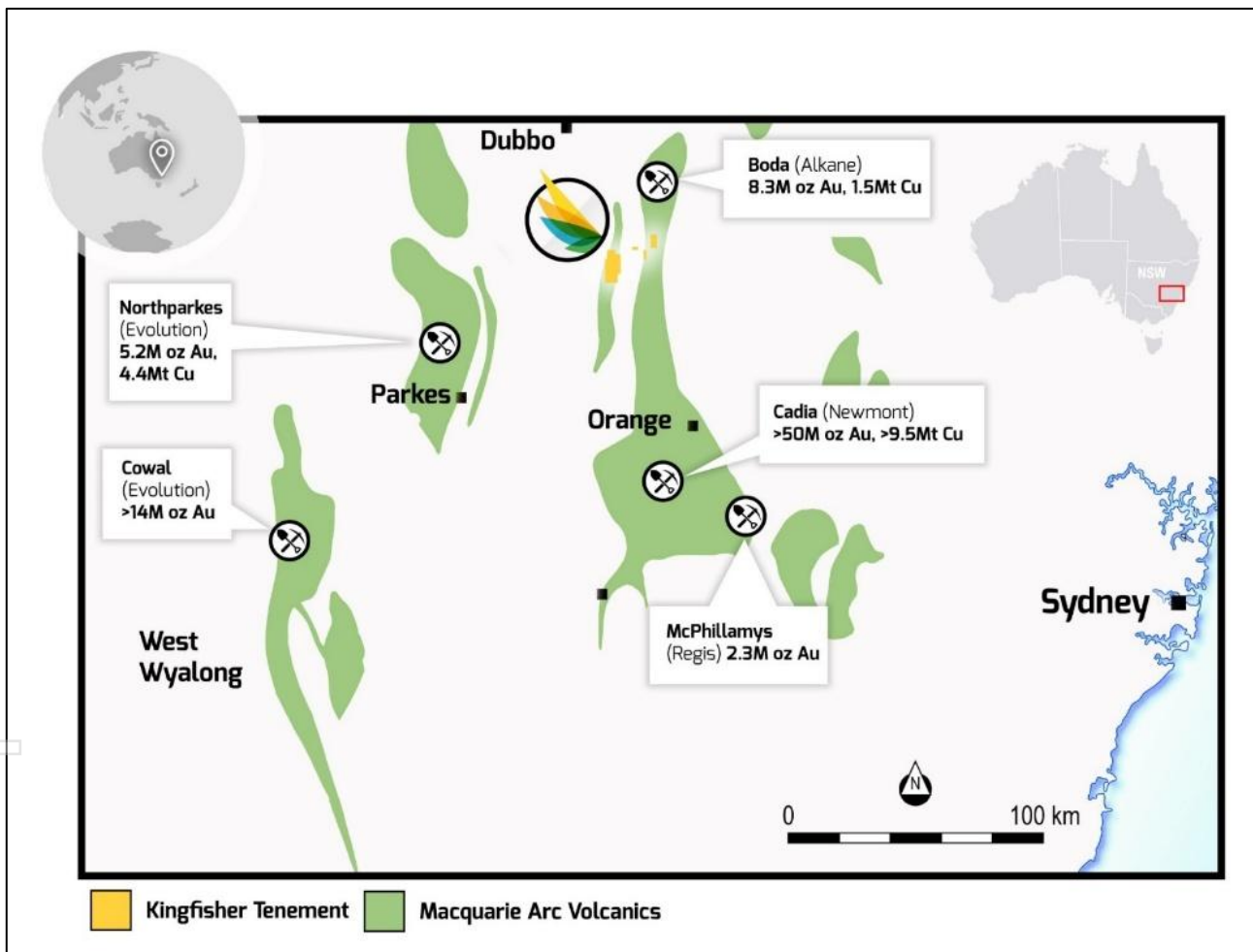


Figure 4 Location plan Wellington project

(Total metal endowment from Harris et al 2020, Alkane 2024, Regis 2023 and Evolution 2023)

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About Kingfisher Mining Limited

Kingfisher Mining Limited (ASX:KFM) is a mineral exploration company committed to increasing value for shareholders through the acquisition, exploration and development of mineral resource projects throughout 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.

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

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'
- The report released 2 February 2026 'High Grade Copper-Gold results from Copper Blow'
- The report released 2 March 2026 'Kingfisher to Divest Gascoyne REE Project to Dreadnought'
- The report released 4 March 2026 'KFM & Broken Hill Mines Enter Mining & Processing Agreement'

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.