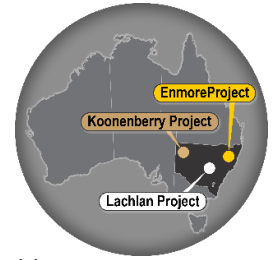


ASX ANNOUNCEMENT
19 May 2026



Expansion of Lachlan Fold Belt position via acquisition of High-Grade Gold-Copper Project, NSW

Koonenberry Gold (ASX:KNB) (“Koonenberry” or “the Company”) strengthens Lachlan Fold Belt position entering into a binding agreement to acquire the Gundagai Gold-Copper Project from Gilmore Minerals Pty Ltd (“Gilmore”).

HIGHLIGHTS

- Exciting high-grade gold and copper project encompassing four target domains across four contiguous tenements, representing a Tier 1 ‘camp-scale’ opportunity with near-term drill targets.
- High grade gold rock chip results across multiple targets including **386g/t Au, 320g/t Au, 274g/t Au, 192g/t Au, 155g/t Au, 84.3g/t Au, 73.87g/t Au & 71.93g/t Au¹**. High grade copper rock chips including **27.05% Cu, 8.6% Cu and 4.79% Cu¹** and historic copper mines up to **84m deep**.
- Limited shallow drilling across the project returning significant gold intersections²:
 - **20m @ 1.78g/t Au** from 27m, incl. **1m @ 23g/t Au** (BBRC007)
 - **12m @ 1.15g/t Au** from 24m to EOH, incl. **1m @ 4.38g/t Au** (BRB002)
 - **9m @ 3.22g/t Au** from 16m to EOH, incl. **1m @ 12.15g/t Au** (BAB006).
 - **7m @ 3.52g/t Au** from 39m, incl. **1m @ 8.47g/t Au & 2m @ 4.62g/t Au** (GUC004)
 - **7m @ 1.25g/t Au** from 40m, incl. **1m @ 5.03g/t Au** (GUC005)
 - **4m @ 2.05g/t Au** from 26m, incl. **1m @ 6.05g/t Au** (GUC009)
- Multiple **open** historical copper drill intercepts reported (non-JORC compliant)³⁴:
 - **7.6m @ 1.08% Cu** from 143.9m, incl. **1.5m @ 2.96% Cu** (DDH4)
 - **2.4m @ 2.93% Cu** from 139.8m, incl. **1.5m @ 3.71% Cu** (DDH5)
 - **4.9m @ 1.61% Cu** from 128.3m, incl. **1.5m @ 2.0% Cu** (DDH6)
- Tenure captures epithermal - porphyry Au-Cu, intrusion related gold & orogenic gold targets in interpreted Macquarie Arc geology & reworked derivatives, close to operating mines and infrastructure.
- Gundagai acquisition contiguous with KNB’s existing **Prince of Wales, Brungle Projects** and nearby **June Newmont JV** cementing a commanding ground position in the underexplored and largely sub-cropping interpreted southern June Narromine Belt, Macquarie Arc.
- Acquisition supports KNB’s NSW focused gold-copper exploration strategy, reinforcing position within the world class Lachlan Fold Belt, NSW (Figure 1) while complementing the Enmore Project.
- **KNB’s bolstered leadership team** to advance KNB’s Tier 1 portfolio, bringing extensive Lachlan Fold Belt experience and a proven discovery track record. Joining recently appointed Executive Chairman **Paul Harris** and **Executive Technical Director** Darren Glover⁵ are **Chief Geologist** Ben Harper and **Exploration Manager** Bryn Ellingworth to lead exploration and asset development, extracting value from **the full KNB portfolio**.

¹ Refer to Tables 7 & 8

² Refer to Tables 4 & 6

³ The reported information has been extracted from Berkman (1974) the full details of which are referenced separately below. The reported information has not been prepared in accordance with the JORC Code. See cautionary statement on page 22.

⁴ Refer to Tables 5 & 6

⁵ Refer to KNB ASX Announcement dated 19 May 2026.

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Executive Chairman Paul Harris commented:

“We are delighted to add the Gundagai Gold-Copper Project to KNB’s growing Lachlan portfolio. This acquisition delivers not only an exciting Tier 1 ‘camp-scale’ gold-copper opportunity in highly prospective ground but, equally importantly, an established NSW-based exploration team with an exceptional project generation and discovery track record. The Gundagai tenements are immediately contiguous with our existing **Prince of Wales**, **Brungle** and nearby **Junee Newmont JV** Projects, cementing our position in the southern Lachlan Fold Belt, which we believe represents a previously overlooked and under-explored, sub-cropping portion of the Macquarie Arc and derivatives, host to world-class gold-copper deposits including the giant Cadia Mine.

Similarities are noted between the early exploration results at Gundagai and early-stage results at the **Junee JV with Newmont** approximately 20km to the north-west. With the addition of the Gilmore team, who identified then led the initial exploration at Junee, KNB now has both the **technical capability and the ground position to fully explore and accelerate programs** across the entire Lachlan and Enmore portfolios. Our contiguous tenure allows for integrated, efficient exploration programs, utilising modern porphyry and epithermal targeting techniques across the full ground holding.

We expect a steady stream of results as surface geochemical and geophysical surveys are completed across the Lachlan Project in the coming months before drill testing, whilst continued drilling and surface geochemical results from the Enmore Project are eagerly anticipated.”

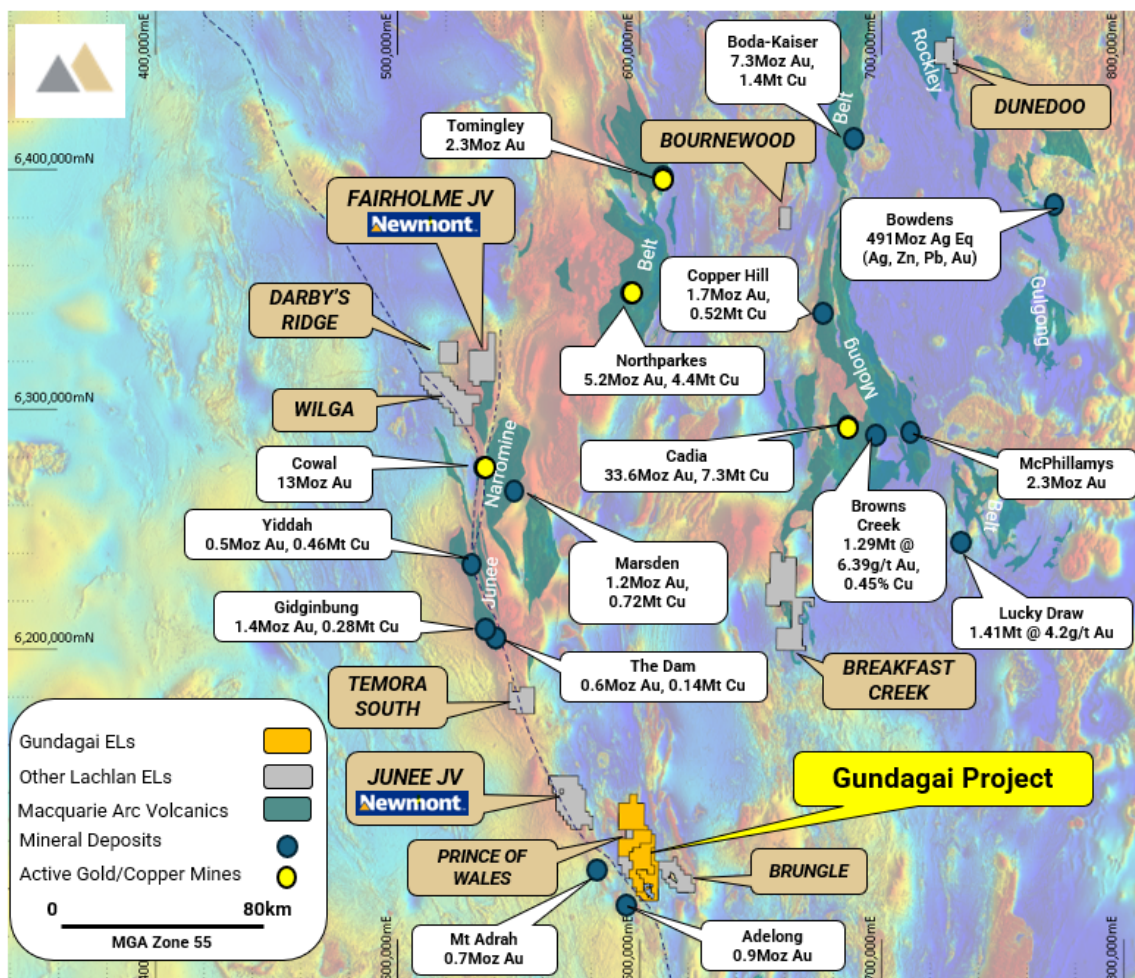


Figure 1. Location of major deposits in the Lachlan Fold Belt relative to KNB’s significant tenement portfolio (grey polygons) and recent Gundagai acquisition (orange polygons), adding to KNB’s southern Junee Narrormine Belt position. Green units are interpreted Macquarie Arc Volcanic complexes, on Reduced to the Pole Total Magnetic Intensity Aeromagnetic Image. Coordinates GDA94 MGAz55.

GUNDAGAI PROJECT

The Gundagai Project consists of four contiguous exploration licences (EL8061, EL8586, EL8889 & EL8998) considered highly prospective for epithermal - porphyry Au-Cu, intrusion related gold & orogenic gold systems, expanding the company's footprint within the Lachlan Fold Belt by 485km², to 2,065km² (Figure 2). The Lachlan Fold Belt is host to major deposits such as Newmont's **35.3Moz Au, 7.9Mt Cu Cadia Mine**⁶, Evolution Mining's **13Moz Au Cowal Mine** and **5.2Moz Au, 4.4Mt Cu North Parkes Mine**⁷. With a combined endowment of +88Moz Au + Cu the Belt is considered world class.

The Gundagai Project comprises four large-scale predominately outcropping target domains hosting near-term drill targets. Exceptional high grade gold rock chip results including **386g/t Au, 320g/t Au, 274g/t Au** and **192g/t Au**⁸ have been returned across multiple poorly, or undrilled targets and trends, and high-grade copper results up to **27.05% Cu, 8.6% Cu** and **4.79% Cu**⁹ are recorded. The project represents a strategic ground position in an interpreted misclassified southern portion of the Macquarie Arc and reworked derivatives, supported by nearby infrastructure including a gas pipeline, high voltage power and proximity to nearby mines at Mt Adrah (0.7Moz Au¹⁰), Woodlawn Zinc-Copper Mine and Dargues Reef Gold Mine.

Note that references to nearby or proximate discoveries do not in any way guarantee that the Company will have any or similar exploration success or in delineating a Mineral Resource. Refer to disclaimer on page 22.

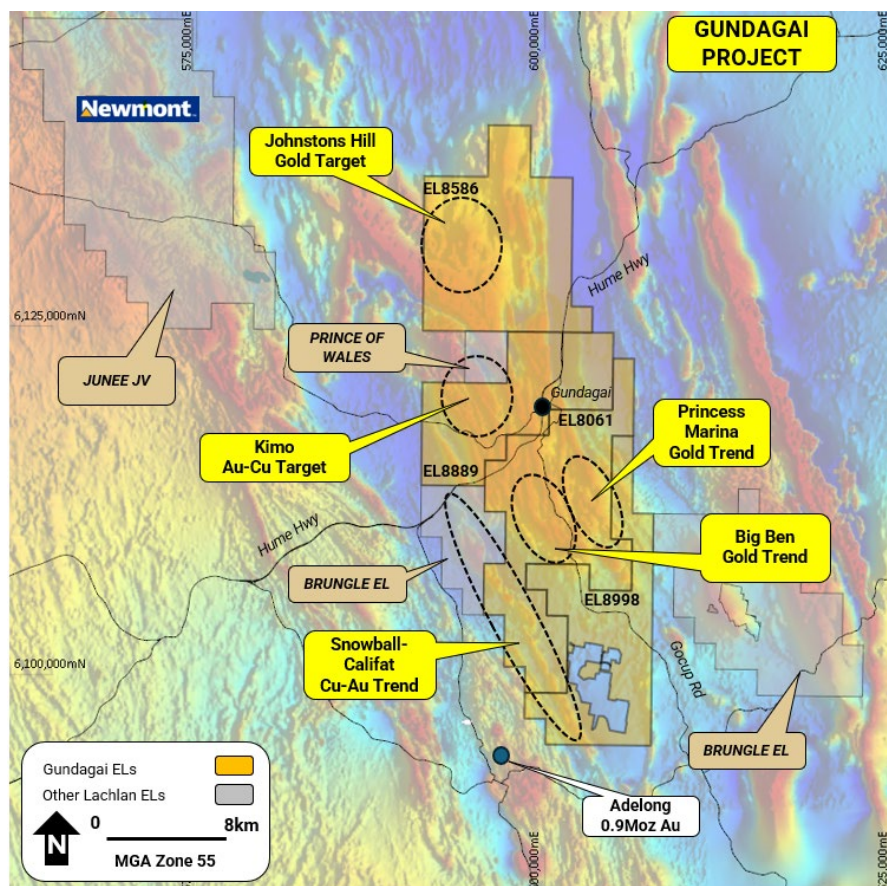


Figure 2. Location Gundagai Project (orange polygons) relative to KNB's significant tenement portfolio (grey polygons) with target domains highlighted on Reduced to the Pole Total Magnetic Intensity aeromagnetic image. All coordinates GDA94 MGAz55.

⁶ Newmont, 2023.

⁷ Evolution Mining (ASX:EVN), 2023 & CMOC 2023.

⁸ Refer to Table 7

⁹ Refer to Table 8

¹⁰ ASX WCB

Four Priority Target Domains Identified

Johnstons Hill Gold Domain

The Johnstons Hill Target domain represents a true 'camp' scale opportunity in a favourable regional structural position with extensive gold workings, gold positive basins in stream sediment sampling, quartz veining and hydrothermal alteration over an impressive **8km x 3km** area, associated with a large-scale magnetic high complex (Figure 3). The target domain is considered prospective for both high grade vein hosted and bulk tonnage gold systems. Extensive high-grade gold rock chip samples have been returned from historical workings up to **62m deep**, including¹¹:

- **386g/t Au, 320g/t Au, 274g/t Au, 192g/t Au, 155g/t Au, 73.87g/t Au, 71.93g/t Au, 47.7g/t Au, 41.30g/t Au, 37.9g/t Au, 37.7g/t Au, 31.2g/t Au, 33g/t Au, 30.8g/t Au, 22.9g/t Au, 21.6g/t Au, 15.6g/t Au & 14.5g/t Au.**

Many of the prospects remain untested, with limited shallow drilling returning¹²:

- **7m @ 3.52g/t Au** from 39m, incl. **1m @ 8.47g/t Au & 2m @ 4.62g/t Au** (GUC004)
- **7m @ 1.25g/t Au** from 40m, incl. **1m @ 5.03g/t Au** (GUC005)
- **4m @ 2.05g/t Au** from 26m, incl. **1m @ 6.05g/t Au** (GUC009)

High grade rock chips and shallow drill results occur on the margins of the magnetic high complex, interpreted to represent an intrusive centre, features similar to Waratah Minerals (ASX:WTM) Spur Project¹³. The target domain will be quickly advanced with systematic surface geochemistry to rapidly define drill targets.

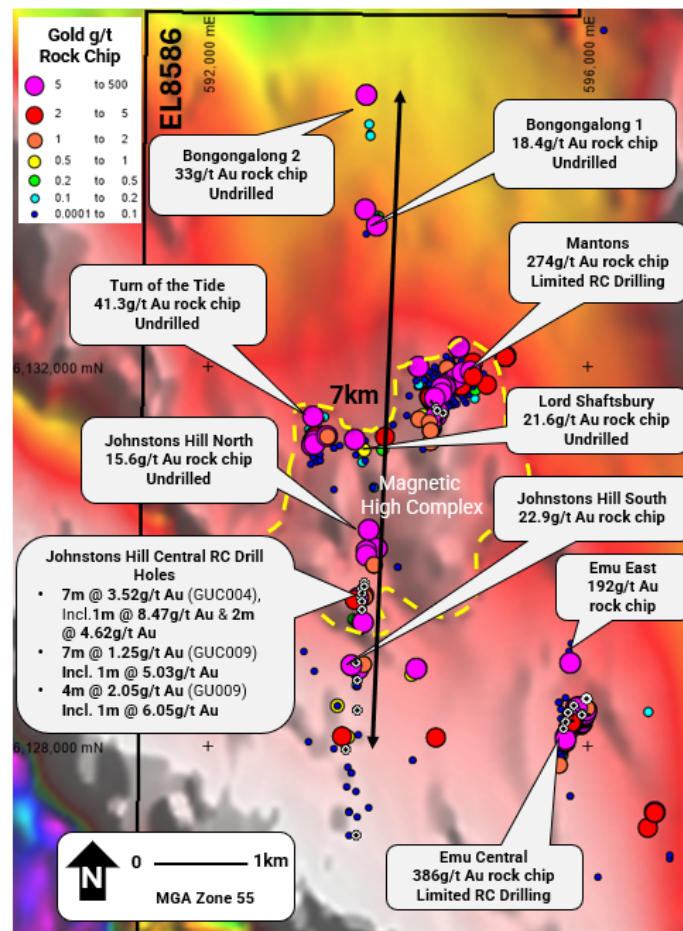


Figure 3. Johnstons Hill Target Domain - historical rock chip gold assays (g/t Au) where 18 samples returned >10g/t Au & a maximum of 386g/t Au (Table 7) with significant RC drillhole gold results (g/t Au, Table 4) on Reduced to the Pole Total Magnetic Intensity Aeromagnetic Image. Coordinates GDA94 MGAz55.

¹¹ Refer to Table 7

¹² Refer to Tables 4 & 6

¹³ WTM (ASX) 05/05/2026

Big Ben & Princess Marina Gold Trends

Defined by two, >8km long, subparallel gold ± copper trends hosting **undrilled** historical workings, including Lady Milburn (which historically produced 505oz Au @ 1,200g/t Au¹⁴) and Princess Marina (which historically produced 340oz Au @ 7.77g/t Au¹⁵). This large-scale trend contains:

- High grade gold in rock chips including:
22g/t Au, 18g/t Au, 17.9g/t Au, 16.05g/t Au, 14.05g/t Au & 10.8g/t Au¹⁶.
- Numerous high tenor Au-Cu-Mo + pathfinder soil geochemical anomalies up to 1.32ppm Au, 803ppm Cu & 156ppm Mo - undrilled or poorly tested and open in multiple directions.
- Large-scale (>400m x >300m), outcropping pervasive phyllic (quartz-sericite-clay-pyrite) hydrothermal alteration zones coincident with soil geochemical anomalies.
- Limited drilling has returning impressive shallow high-grade gold intercepts¹⁷ :
 - **20m @ 1.78g/t Au** from 27m, incl. **1m @ 23g/t Au** (BBRC007)
 - **12m @ 1.15g/t Au** from 24m to EOH, incl. **1m @ 4.38g/t Au** (BRB002)
 - **9m @ 3.22g/t Au** from 16m, incl. **1m @ 12.15g/t Au** (BAB006).
- A single core hole cut quartz veined, hydrothermally altered lithologies with highly anomalous Porphyry Au & Cu indicators including¹⁸;
 - **8m @ 0.21g/t Au**, from 245m,
 - **8m @ 0.26g/t Au** from 342m,
 - **19m @ 0.14g/t Au** from 418m.

Significant potential exists to discover high grade orogenic & epithermal gold deposits, plus Au-Cu-Mo porphyry deposits. The target will be rapidly advanced with systematic surface geochemistry and geophysics and represents a large-scale high priority drill target.

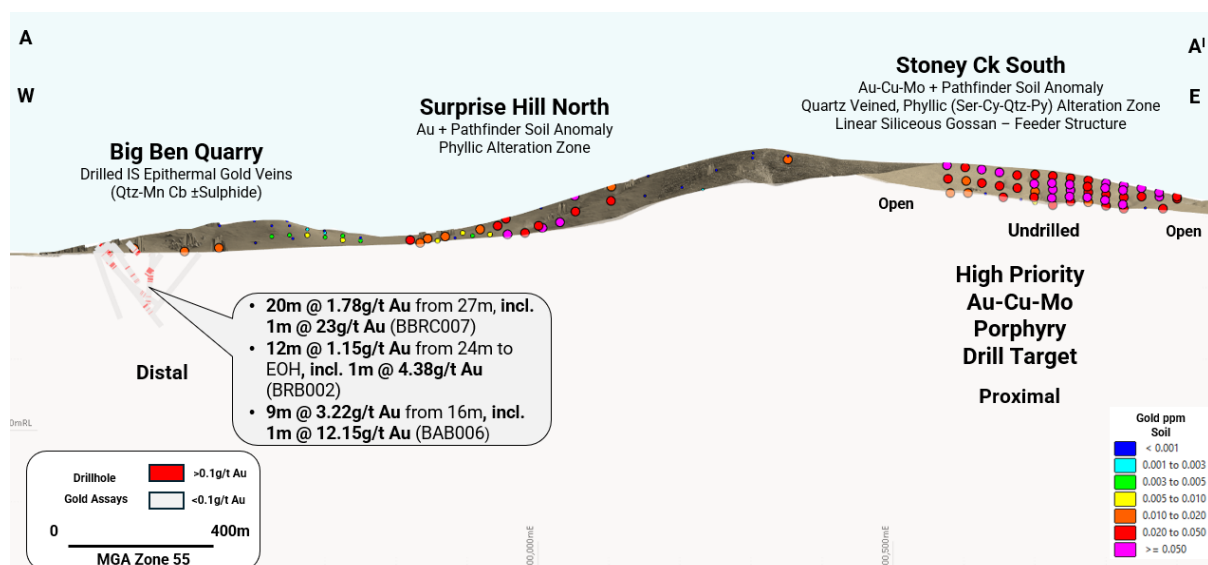


Figure 4. Big Ben Gold Trend – Section A to A' looking north with historical gold in soil (ppm Au, Table 9) and drillhole gold results (g/t Au) with significant intersections (Table 4). Coordinates GDA94 MGAz55.

¹⁴ Mines Inspector, 1910

¹⁵ Mines Inspector, 1938

¹⁶ Refer to Table 7

¹⁷ Refer to Table 4

¹⁸ Refer to Table 4

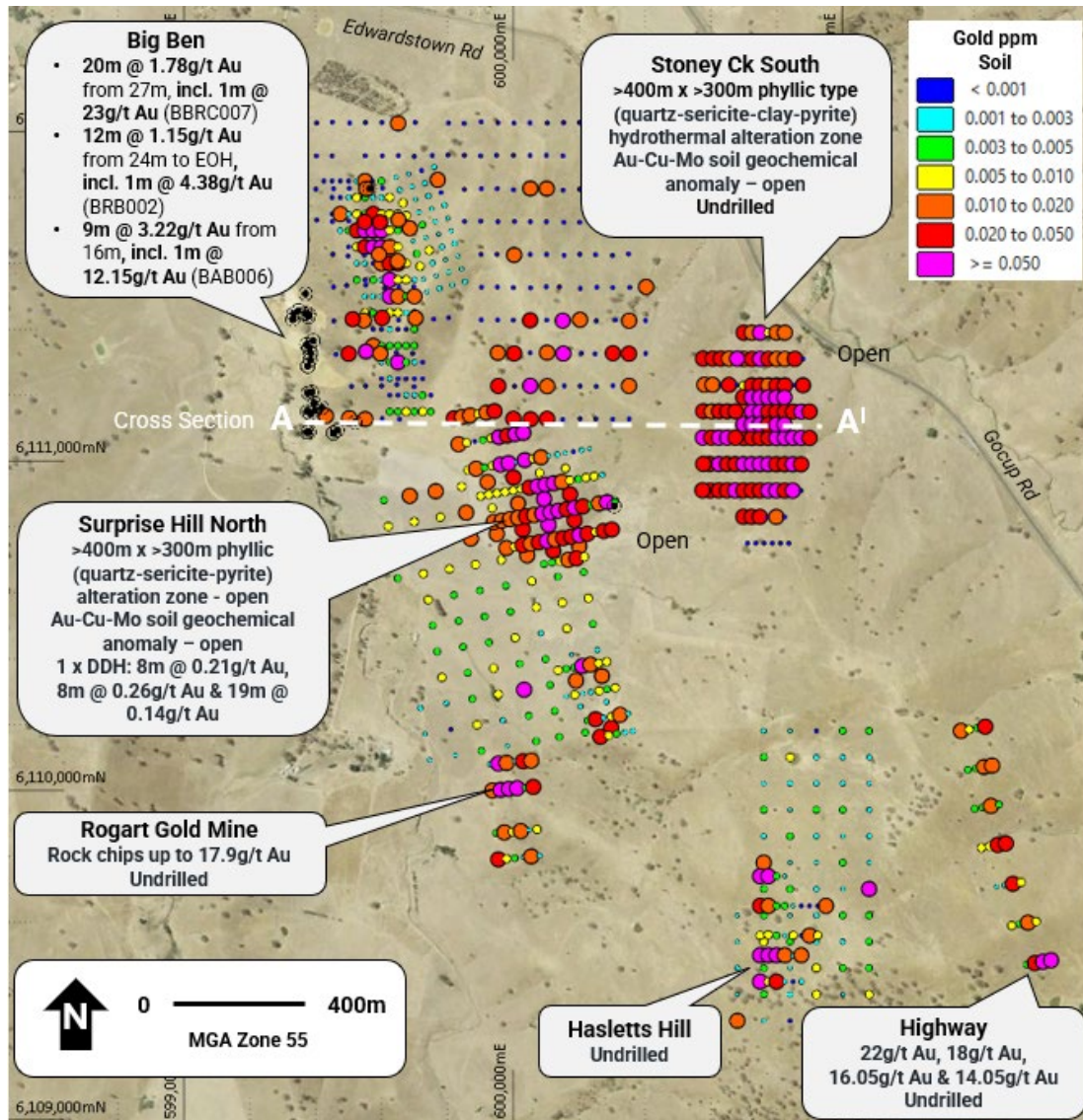


Figure 5. Big Ben Gold Trend - historical rock chip gold assays (g/t Au) where 6 samples returned >10g/t Au & a maximum of 22g/t Au (Table 7), drillhole gold results (g/t Au) with significant intersections (Table 4) and gold in soil (ppm Au, Table 9) on Satellite Image with section A to A'. Coordinates GDA94 MGAz55.

Snowball-Califat Copper Trend

The >14km long Snowball-Califat Copper Trend is defined by three clusters of copper-gold workings up to **84m deep** associated with the arc parallel Califat Fault system, representing the southern continuation of KNB's existing **Brungle Project**. The area is considered prospective for structurally controlled high-grade copper-gold massive sulphide lodes, skarn mineralisation and associated Au-Cu porphyry deposits.

Exceptional high-grade Au & Cu rock chip results have been returned¹⁹:

- **27% Cu, 4.79% Cu, 4.35% Cu, 2.85% Cu, 2.66% Cu & 1.35% Cu**
- **84.3g/t Au, 37.7g/t Au & 16.6g/t Au**

High grade copper (non-JORC compliant) returned in limited historic drilling which remain open²⁰:

- **7.6m @ 1.08% Cu** from 143.9m, incl. **1.5m @ 2.96% Cu** (DDH4)
- **2.4m @ 2.93% Cu** from 139.8m, incl. **1.5m @ 3.71% Cu** (DDH5)
- **4.9m @ 1.61% Cu** from 128.3m, incl. **1.5m @ 2.0% Cu** (DDH6)

¹⁹ Refer to Tables 7 & 8

²⁰ Refer to Tables 5 & 6

Cautionary Statement on Previous Exploration Results

This announcement contains information extracted from external sources as indicated in the announcement and as referenced appropriately and in related data tables. The reported information has not been prepared in accordance with the JORC Code. A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with JORC Code 2012. Nothing has come to the attention of the company that causes it to question the accuracy or reliability of the Exploration Results, but the company has not independently validated the former Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing the results.

At the **Califat Copper Gold Silver Mine**, significant historical workings including shafts, drives, stopes, adits and pits are defined over **1,200m** strike, exploiting both oxide copper mineralisation (azurite, cuprite, malachite, chalcocite) and sulphide mineralisation (chalcopyrite, bornite, covellite, galena & sphalerite) present as massive, disseminated, vein and breccia fill associated with shear zones and porphyritic intrusions.

At the **Snowball Copper Mine**, shafts up to **84m deep and 135m long** with drives crosscuts, winzes, stopes and adits were developed between 1873 – 1917 at **6% Copper²¹**, mineralization in limited drilling, (6 holes for 703.9m) completed in the 1970's remains open in multiple directions representing a walk-up drill target (Figures 5 & 6). Mineralisation is interpreted as porphyry style quartz - chalcopyrite - pyrite - magnetite veins & sulphide cemented breccias in high temperature actinolite-biotite-magnetite altered mafic volcanics on the margin of a veined and altered hornblende diorite.

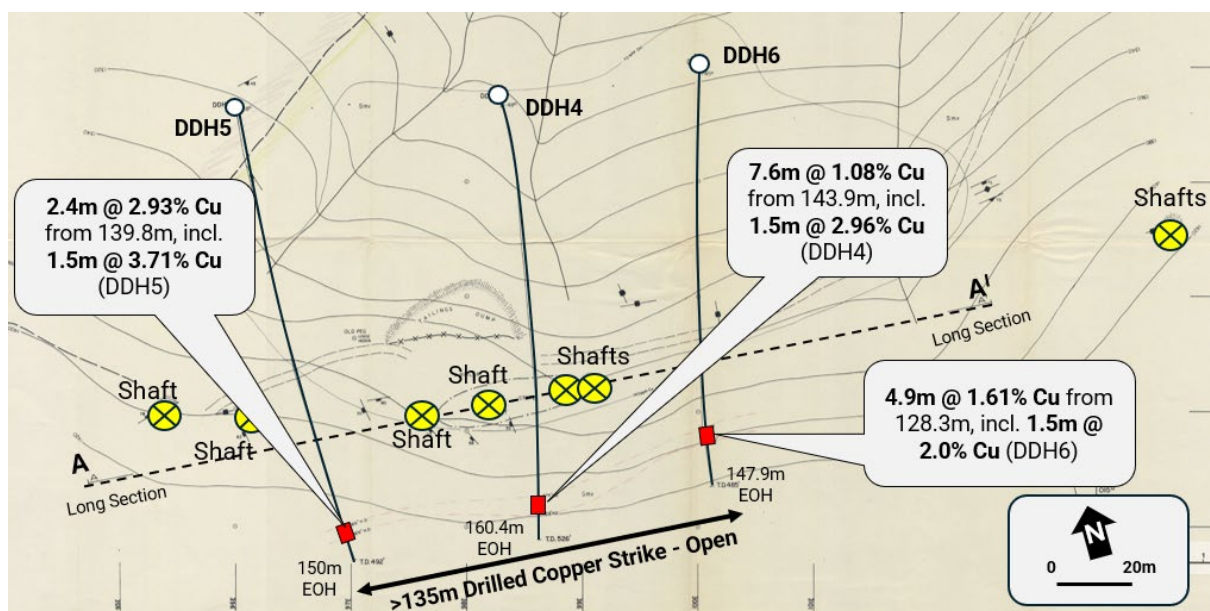


Figure 6. Snowball Mine Plan (Berkman, 1974) displaying significant copper drill intersections (Table 5), shafts and section A-A'. Historical map in local grid of unknown datum with approx. scale and orientation. The map could not be reliably georeferenced into GDA94 MGAz55 and spatial positions should be considered approximate and suitable for conceptual targeting purposes only.

²¹ Carne, K.E., 1908

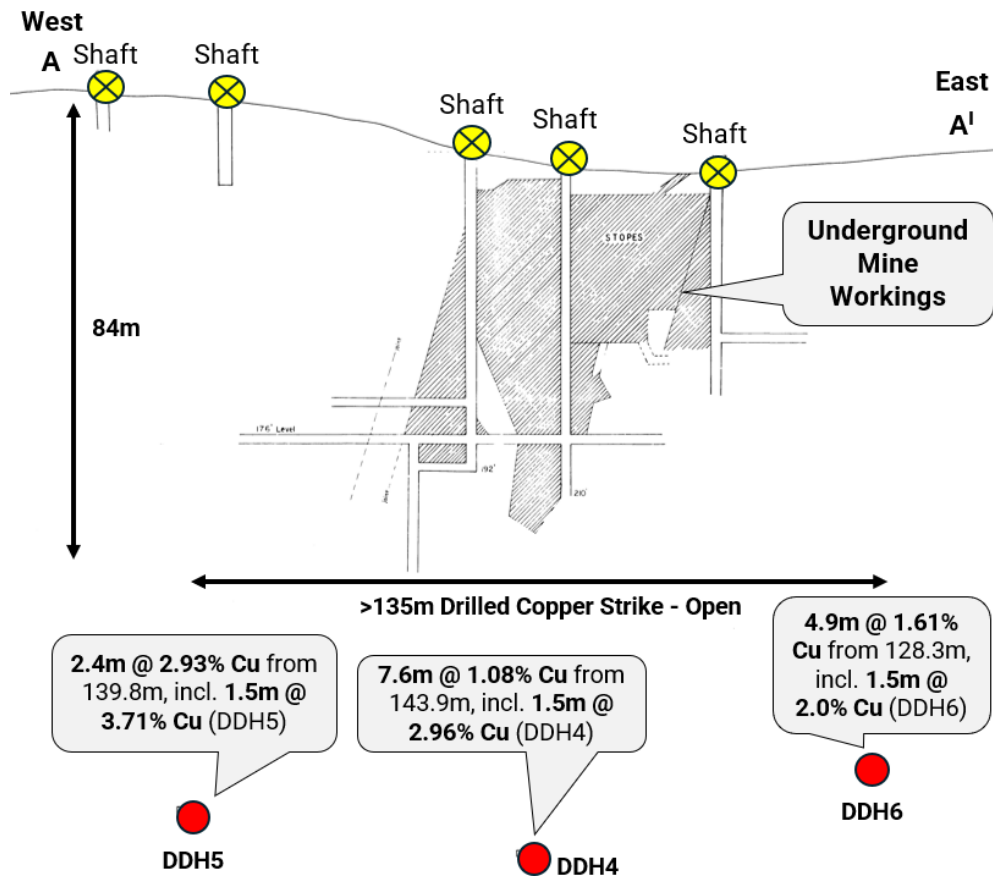


Figure 7. Snowball Mine Section - Historical section A-A' looking north displaying significant copper drill intersections (Table 5) and underground workings. Note historical map (Berkman, 1974) produced in local grid of unknown datum and orientation. The plan could not be reliably transformed into GDA94 MGAz55. coordinates and therefore spatial positions and scale should be considered approximate and suitable for conceptual targeting purposes only.

Kimo Gold-Copper Trend

The Kimo Au-Cu Trend represents the southern continuation of KNB's **Prince of Wales** Project, specifically the southern strike extension of the exciting **Back Station Creek** target²². The Kimo Trend contains significant historical workings, including a **75m long adit** (un-drilled), and the historical Back Station Creek Copper Mine where rock chip results up to **8.6% Cu, 3.02% Cu & 2.58% Cu**²³ have been returned from multiple shafts exploiting quartz-malachite-azurite-bornite-gold veins associated with a quartz diorite intrusive (potentially the **419Ma**²⁴ age Kimo Diorite). Additional workings are developed on quartz stockwork veining hosted in silica-pyrite alteration with malachite coated fractures, magnetite alteration / veins and pyrite rich veining. The target domain remains **undrilled** and has added significant prospectivity and strike extensions south of the Prince of Wales Project.

²² KNB (ASX) 08/07/2025

²³ Refer to Table 8

²⁴ Fraser et al 2014

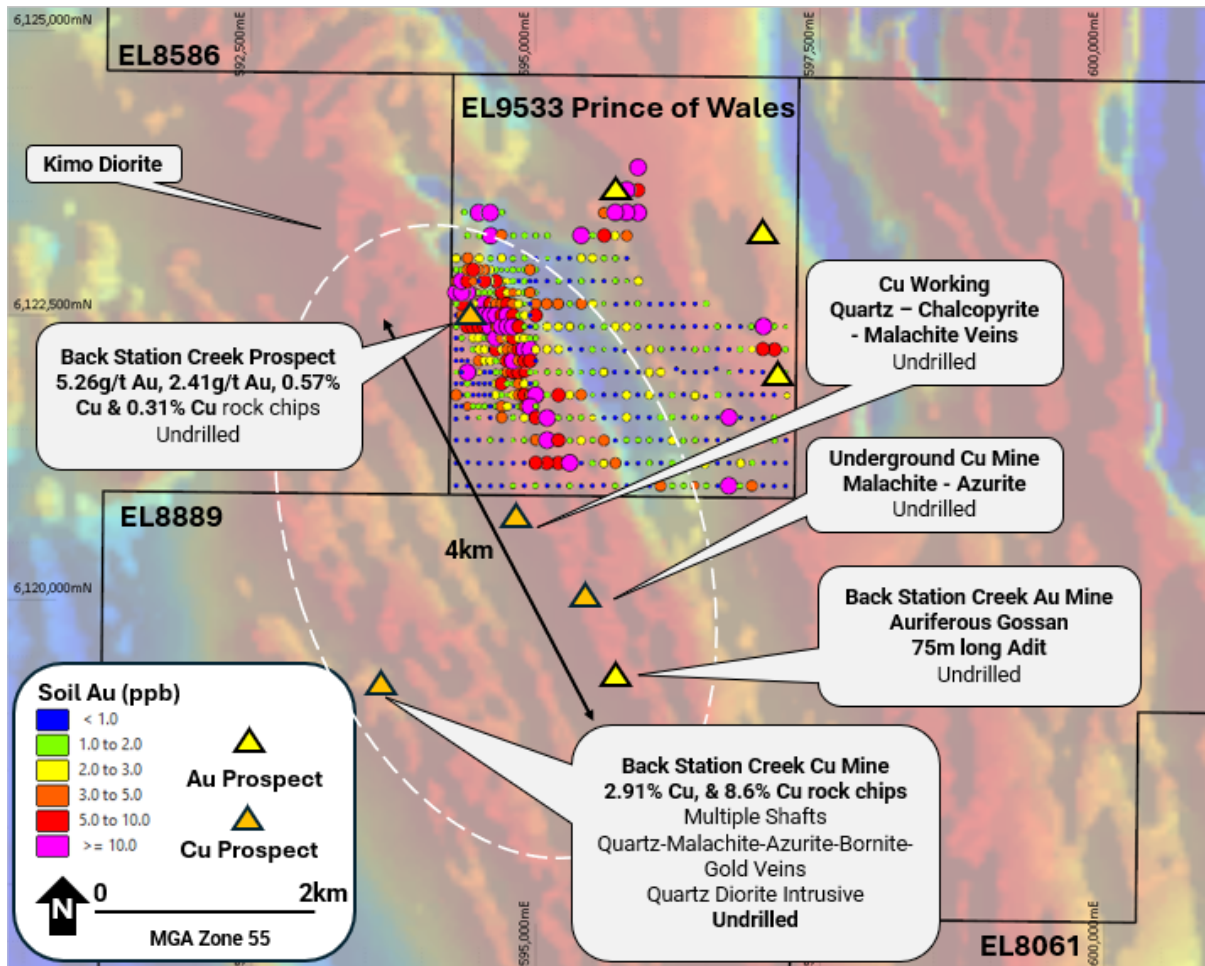


Figure 8. Kimo Gold-Copper Trend- Key prospect locations across the Kimo Gold-Copper Trend (White Circle) and adjoining existing Prince of Wales Project (EL9533) with Au in soils (ppb Au)²⁵ on Reduced to the Pole Total Magnetic Intensity aeromagnetic image. All coordinates GDA94 MGAz55.

HIGH-POWERED LEADERSHIP TEAM FOR A TIER 1 PORTFOLIO

The acquisition completes the formation of a **high-powered leadership team** at KNB, structured and incentivised to advance and unlock value from a commanding portfolio of **projects and targets** across the Lachlan Fold Belt and Enmore Projects.

Existing KNB Chairman **Paul Harris** takes charge of all corporate aspects becoming **Executive Chairman**, responsible for corporate strategy, capital markets, board governance, stakeholder engagement and ongoing corporate development. Existing KNB Non-Executive Director **Darren Glover** will transition to **Executive Technical Director** on completion of the acquisition, leading exploration and asset development to extract value from the Company's entire project portfolio. Mr Glover will be joined by **Chief Geologist** Ben Harper and **Exploration Manager** Bryn Ellingworth, bringing a collective **+65 years** senior technical experience, during which time they generated, acquired, explored and vended all of KNB's current Lachlan Fold Belt portfolio, and brought the Enmore Project to KNB.

With this team now joining KNB's growing project portfolio, the Company has both the **technical capability and the contiguous ground position** required to fully explore and materially accelerate exploration programs across the Gundagai Project and the broader Lachlan and Enmore portfolios. Review of the Koonenberry Gold Project, Western NSW, is underway evaluating potential divestment opportunities to focus on the Lachlan and Enmore Projects.

²⁵ ASX KNB 08/07/2025

SUMMARY OF ACQUISITION

Agreements

The Company has entered into a binding share sale and purchase agreement (**SSA**) with an entity controlled by Darren Craig Glover, Benjamin Leigh Harper and an entity controlled by Richard Grant Manners Hill (together, the **Vendors**) to acquire 100% of the issued shares in Gilmore Minerals Pty Ltd (ACN 672 663 768) (**Gilmore Minerals**), which holds an option with Godolphin Tenements Pty Ltd (**Godolphin**) (a subsidiary of Godolphin Resources Limited) to acquire a 100% interest in the four exploration licences comprising the Gundagai Project (EL8061, EL8586, EL8889 and EL8998) (the **Acquisition**). The tenements are currently held by Godolphin, with a transfer to Gilmore Minerals currently in progress (**Tenement Transfer**). Completion of the Acquisition is conditional on satisfaction (or waiver where permitted) of the following material conditions precedent: (i) the Company receiving shareholder approval pursuant to Listing Rules 7.1 and 10.11 to issue the Consideration Shares and Consideration PRs; (ii) all necessary third-party approvals, consents and waivers being obtained; (iii) progression of the Tenement Transfer to the Company's satisfaction; (iv) certain persons executing an executive agreement with the Company in a form satisfactory to the Company; (v) the Tenement Transfer completing or remaining capable of completion; and other customary conditions precedent.

Consideration

Total consideration payable by the Company under the SSA comprises a combination of cash, fully paid ordinary KNB shares and Performance Rights, structured as follows:

- **Tenement Bond Reimbursement:** A\$31,500 in cash payable on or before Completion to Godolphin (if the tenements remain held by Godolphin at the time of payment) or to the Vendors (if the tenements are held by Gilmore Minerals at the time of payment), representing reimbursement of tenement security bonds previously lodged by Godolphin in respect of the project tenements (cost recovery only and does not form part of acquisition consideration);
- **Tranche 1 – Upfront Share Consideration:** 12,000,000 fully paid ordinary shares in KNB (**Consideration Shares**), to be issued to the Vendors at Completion and subject to 12 months voluntary escrow from the date of issue;
- **Tranche 2 – Performance Rights:** 15,000,000 Performance Rights (**Tranche 2 PRs**) vesting on the first date on which the 10-day VWAP of KNB shares on ASX equals or exceeds A\$0.050;
- **Tranche 3 – Performance Rights:** 18,000,000 Performance Rights (**Tranche 3 PRs**, and together with the Tranche 2 PRs, the **Consideration PRs**) vesting on the first date on which the 10-day VWAP of KNB shares on ASX equals or exceeds A\$0.075;

The number of Consideration Shares and Consideration PRs, and each vesting hurdle, will be adjusted proportionally for any consolidation, subdivision, bonus issue or other capital restructure of KNB prior to Completion. The Consideration Shares and Consideration PRs are issued solely as consideration for the acquisition of the Sale Shares and are not subject to any employment or service condition.

Darren Glover is a director of the Company and accordingly, Listing Rule 10.11 approval will be sought to issue the Consideration Shares and Consideration PRs to Mr Glover. No approval is required pursuant to Listing Rule 10.1 as the Gundagai Gold-Copper Project is not a 'substantial asset' for the purposes of the Listing Rules. The Company intends to hold a general meeting in July 2026 to seek shareholder approval and will dispatch a notice of meeting in the coming weeks.

A further A\$150,000 in cash was paid directly to Godolphin by way of an option exercise fee.

FORWARD PROGRAM

The acquisition of the Gundagai Project significantly strengthens the position of the Company within the highly prospective Lachlan Fold Belt with work programs set to commence following title transfer. Work will consist of a combination of cheap, rapid, surface geochemistry and possible ground geophysical surveys to be implemented over the coming months aiming to further define drill targets.

This work complements accelerated exploration across the Lachlan Projects, involving active geochemical and geophysical programs across multiple projects to advance a pipeline of targets to drill ready status in the coming months.

At the Enmore Project district scale work programs are continuing including surface geochemical sampling across a series of parallel regional structural corridors considered prospective for gold mineralisation. This work continues to be successful in highlighting new areas of gold anomalism to provide a strong pipeline of targets for drill testing. Drill results are eagerly awaited for the initial drill test of the Postman's Gully Prospect on the Borah Fault and follow-up diamond testing at the Hand in Hand Prospect along strike from Sunnyside on the fertile Sunnyside Shear Zone. The Company is also evaluating all results from the recently completed drilling at Sunnyside to target the next exciting round of drilling.

The Company looks forward to providing regular news flow from our exploration programs across both the Enmore and Lachlan Projects in the coming months.

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 4,845km² making it one of the most significant exploration portfolios in NSW.

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 Arc²⁶ 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)			
1,027M Shares on issue <small>ASX:KNB</small>	\$21.5M Market Cap <small>18/05/2026</small>	\$4.4M Cash <small>31/03/2026</small>	47% Top 20 <small>18/05/2026</small>



²⁶ Alan Wilson, 2022.

TENEMENTS

Koonenberry Project

Licence Number	Area (km ²)*	Location	Title Holder	Equity Interest
EL6803	156.22	NSW	Laseter Gold Pty Ltd	100%
EL6854	59.02	NSW	Laseter Gold Pty Ltd	100%
EL7635	23.60	NSW	Laseter Gold Pty Ltd	100%
EL7651	47.20	NSW	Laseter Gold Pty Ltd	100%
EL8245	88.50	NSW	Laseter Gold Pty Ltd	100%
EL8705	5.90	NSW	Laseter Gold Pty Ltd	100%
EL8706	295.37	NSW	Laseter Gold Pty Ltd	100%
EL8819	168.36	NSW	Laseter Gold Pty Ltd	100%
EL8918	162.64	NSW	Laseter Gold Pty Ltd	100%
EL8919	277.25	NSW	Laseter Gold Pty Ltd	100%
EL8949	23.62	NSW	Laseter Gold Pty Ltd	100%
EL8950	32.47	NSW	Laseter Gold Pty Ltd	100%
EL9491	372.16	NSW	Laseter Gold Pty Ltd	100%
EL9492	321.66	NSW	Laseter Gold Pty Ltd	100%
EL9493	26.22	NSW	Laseter Gold Pty Ltd	100%
EL9225	417.70	NSW	Gilmore Metals Pty Ltd	100%

Table 1. Koonenberry Gold's 100% owned subsidiaries Laseter 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 2. 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	Junee	256.29	NSW	Newmont Exploration Pty Ltd	20%	
EL8061	Gundagai South	143.28	NSW	Gilmore Minerals Pty Ltd	100%	Transfer from Godolphin Tenements Pty Ltd in progress.
EL8586	Gundagai	137.43	NSW	Gilmore Minerals Pty Ltd	100%	Transfer from Godolphin Tenements Pty Ltd in progress.
EL8889	Gundagai	93.57	NSW	Gilmore Minerals Pty Ltd	100%	Transfer from Godolphin Tenements Pty Ltd in progress.
EL8998	Gundagai South East	111.11	NSW	Gilmore Minerals Pty Ltd	100%	Transfer from Godolphin Tenements Pty Ltd in progress.

Table 3. 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 Junee 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. The acquisition of Gilmore Minerals Pty. Ltd will add an additional four (4) granted tenements as set out above.

DATA TABLES

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Gram x metre	Source
Big Ben	BBRC007	27	47	20	1.78	35.6	4
	incl.	27	28	1	23	23	
Big Ben	BRB002	24	36	12	1.15	15.96	2
	incl.	30	31	1	4.38	4.38	
Big Ben	BAB006	16	25	9	3.22	28.98	2
	incl.	21	22	1	12.15	12.15	
Johnstons Hill	GUC004	39	57	18	1.86	33.48	3
	incl.	39	46	7	3.52	24.64	
	incl.	42	43	1	8.47	8.47	
	&	44	46	2	4.62	9.24	
Johnstons Hill	GUC005	40	55	15	0.62	9.3	3
	incl.	40	47	7	1.25	8.75	
	incl.	45	46	1	5.03	5.03	
Johnstons Hill	GUC009	26	30	4	2.05	8.2	3
	incl.	28	29	1	6.05	6.05	
Johnstons Hill South	GUC012	7	64	57	0.32	18.24	3
	incl.	29	30	1	3.85	3.85	
Johnstons Hill South	GUC013	2	13	11	0.53	5.83	3
	incl.	10	12	2	1.34	2.68	
Johnstons Hill South	GUC014	15	23	8	0.74	5.92	3
	incl.	17	19	2	2.23	4.46	
Surprise Hill North	GSDD001	245	253	8	0.21	1.68	19
	&	342	350	8	0.26	2.08	
	&	418	437	19	0.14	2.66	

Table 4 – Gundagai Project historical significant drill hole Au intersections. Intersections calculated with >0.1g/t Au cut-off and maximum internal dilution is 6m (<0.1g/t Au).

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Cu %	Source
Snowball	DDH4	143.9	151.5	7.6	1.08	1
	incl.	150	151.5	1.5	2.96	1
Snowball	DDH5	139.8	142.2	2.4	2.93	1
	incl.	139.8	141.3	1.5	3.71	1
Snowball	DDH6	128.3	133.2	4.9	1.61	1
	incl.	128.3	129.8	1.5	2	1

Table 5 – Gundagai Project historical significant drill hole Cu intersections (non-JORC compliant). Intersections >1% Cu using a 0.1% cut-off. Maximum internal dilution is 1.5m (<0.1% Cu).

Prospect	Hole ID	Easting	Northing	mAHD	Azi. Grid	Dip	Depth (m)	Source
Big Ben	BBRC007	599454	6111085	247	350	-60	84	4
Big Ben	BRB002	599466	6111094	245	270	-55	36	2
Big Ben	BAB006	599419	6111162	264	62	-43	25	2
Snowball	DDH4	597488	6105826	388.62	196	-48	160.3	1
Snowball	DDH5	597413	6105829	400.812	196	-38	150	1
Snowball	DDH6	597543	6105829	384.048	206	-45	147.8	1
Emu	GUC001	595830	6128395	533	120	-60	69	3
Emu	GUC002	595786	6128354	531	120	-60	81.5	3
Emu	GUC002A	595786	6128357	531	120	-60	126	3
Emu	GUC003	595857	6128433	535	120	-70	120	3
Johnsons Hill	GUC004	593623	6129655	623	90	-60	78	3
Johnsons Hill	GUC005	593613	6129575	623	90	-60	66	3
Johnsons Hill	GUC006	593623	6129615	623	90	-60	60	3
Johnsons Hill	GUC007	593643	6129722	625	90	-50	60	3
Johnsons Hill	GUC008	593639	6129682	624	90	-60	60	3
Johnsons Hill	GUC009	593622	6129522	623	61	-60	60	3
Johnsons Hill	GUC010	593614	6129436	600	61	-60	60	3
Johnsons Hill South	GUC011	593564	6128877	550	62	-60	60	3
Johnsons Hill South	GUC012	593568	6128696	545	317	-60	70	3
Johnsons Hill South	GUC013	593568	6128384	565	316	-60	50	3
Johnsons Hill South	GUC014	593449	6127969	577	61	-58	60	3
Johnsons Hill South	GUC015	593565	6127064	598	61	-60	30	3
Surprise Hill North	GSDD001	600307	6110864	255	275	-60	495.8	18
Big Ben	GSDD002	599348	6111457	292	141	-55	203.9	18

Table 6 – Gundagai Project drill hole collar locations and orientation. All coordinates GDA94 MGAz55.

Prospect	Sample Type	Sample ID	Easting	Northing	Au (g/t)	Source
Emu	Mullock	GRR0025	595896.7	6128431	386	5
Emu	Mullock	GRR0020	595881	6128412	320	5
Mantons	Mullock	8233	594393	6131684	274	6
Emu East	Mullock	5606	595946	6128305	192	7
Mantons	Mullock	8226	595133	6132124	155	6
Mantons	Mullock	8227	595133	6132124	73.87	6
Mantons	Mullock	8225	594463	6131734	71.93	6
Johnstons Hill	Mullock	5628	593588	6129579	47.70	7
Turn of the Tide	Mullock	5657	593118	6131234	41.30	7
Emu	Grab	ARCHERC13	595812.2	6128206	37.90	13
Emu	Grab	5614	595983	6128398	37.70	7
Emu	Grab	5609	595967	6128341	31.20	7
Bongongalong	Grab	5695	593673	6134884	33.00	7
Emu	Grab	8535	595828	6128257	30.80	14
Johnstons Hill	Mullock	GRR00177	593585.6	6128832	22.90	12
Lord Shaftsbury	Mullock	5649	593548	6131249	21.60	7
Johnstons Hill	Mullock	GRR00171	593775.2	6130095	15.60	12
Emu North	Mullock	5735	595818	6128889	14.50	7
Big Ben	Mullock	GRR0048	601601	6109451	22.0	8
Big Ben	Outcrop	GRR0010	601569.1	6109520	18.0	5, 8
Big Ben	Mullock	GRR0015	599949	6109947	17.9	5, 8
Big Ben	Outcrop	GRR0007	601594	6109491	16.05	8
Big Ben	Mullock	GRR0006	601594.7	6109485	14.05	8
Big Ben	Grab	GRR0230	599691.5	6111188	10.80	15
Califat	Mullock	GU0039	600347.8	6102324	84.3	4
Califat	Mullock	256377	600120	6103244	37.7	11
Califat	Mullock	256378	600113	6103124	16.6	11

Table 7 – Gundagai Project significant (>10g/t Au) gold in rock chip results & locations. All coordinates GDA94 MGAz55.

Prospect	Sample Type	Sample ID	Easting	Northing	Cu (%)	Source
Califat	Mullock				27.0	9
Califat	Mullock	GU0050	600140	6103128	1.35	4
Califat	Mullock	GU0057	600022	6102820	4.35	4
Califat	Mullock	GU0041	600355	6102435	2.85	4
Kimo	Mullock				8.6	9
Kimo	Mullock	GR44	593663	6119285	3.02	10
Kimo	Mullock	GR45	593663	6119285	2.58	10
Snowball	Mullock	GRR00117	597382	6105730	4.79	8
Snowball	Mullock	GRR00116	597382	6105720	2.66	8

Table 8 – Gundagai Project significant copper in rock chip results & locations. All coordinates GDA94 MGAz55.

Sample ID	Sample Type	Easting	Northing	Au (ppm)	Source
GRS00020	Soil	600725	6111150	1.32	8
BBS0026	Soil	599575	6111700	1.05	4
GRS02729	Soil	599553	6111333	0.96	15
GRS00274	Soil	601609	6109481	0.677	8
GRS00173	Soil	600074	6110924	0.393	8
GRS00156	Soil	600035	6111003	0.304	8
GRS01414	Soil	600724	6111194	0.26	16
GRS01433	Soil	600824	6111111	0.26	16
GRS00041	Soil	600012	6110007	0.251	8
GRS00154	Soil	599986	6110994	0.229	8
GRS00031	Soil	600825	6111070	0.223	8
GRS00033	Soil	599955	6110082	0.217	8
GRS00193	Soil	600187	6110858	0.202	8
GRS00003	Soil	600750	6111390	0.188	8
GRS00175	Soil	600123	6110933	0.18	8
GRS00120	Soil	600750	6109500	0.152	8
GRS01424	Soil	600625	6111071	0.15	16
GRS00039	Soil	599962	6110002	0.133	8
GRS01418	Soil	600824	6111193	0.13	16
GRS01445	Soil	600700	6110991	0.13	16
GRS02878	Soil	600152	6111326	0.12	15
BBS0031	Soil	599600	6111650	0.116	4
GRS00197	Soil	600285	6110876	0.11	8
GRS01451	Soil	600775	6110991	0.11	16
GRS00121	Soil	600775	6109500	0.104	8
GRS00190	Soil	600113	6110845	0.101	8
GRS01416	Soil	600774	6111194	0.1	16

Table 9 – Significant historical gold in soil assays (>0.1ppm Au) from Big Ben Target Domain. Gold results from a population of 759 samples ranging between <0.01 ppm Au and 1.5 ppm Au, with a mean of 0.02ppm Au, Standard Deviation of 0.082ppm Au and 95th percentile value of 0.08ppm Au. All coordinates GDA94 MGAz55.

Sample ID	Sample Type	Easting	Northing	Cu (ppm)	Source
GRS00044	Soil	600061	6110011	987	8
GRS01451	Soil	600775	6110991	803	16
ARGS190117	Soil	600270	6110348	767	17
ARGS190116	Soil	600191	6110334	662	17
GRS00234	Soil	600310	6110312	565	8
GRS01433	Soil	600824	6111111	547	16
GRS01461	Soil	600799	6110911	534	16
GRS01418	Soil	600824	6111193	531	16
GRS00017	Soil	600800	6111230	484	8
GRS00031	Soil	600825	6111070	474	8
GRS00196	Soil	600261	6110871	428	8
GRS01438	Soil	600577	6110991	420	16
ARGS190135	Soil	600298	6110190	399	17
GRS01463	Soil	600849	6110910	383	16
ARGS190097	Auger	600006	6110464	382	17
GRS01416	Soil	600774	6111194	367	16
ARGS190049	Soil	600001	6110950	366	17
GRS00238	Soil	600300	6110225	365	8
GRS00023	Soil	600775	6111150	364	8
GRS00022	Soil	600750	6111150	353	8
GRS01453	Soil	600800	6110991	348	16
GRS00028	Soil	600750	6111070	338	8
GRS01431	Soil	600774	6111111	335	16
GRS00242	Soil	600289	6110168	330	8
GRS00016	Soil	600775	6111230	325	8
GRS02874	Soil	600352	6111326	325	15
GRS01449	Soil	600750	6110991	320	16
GRS01458	Soil	600850	6110990	317	16
GRS00171	Soil	600025	6110915	315	8
GRS01415	Soil	600749	6111194	306	16
GRS01447	Soil	600725	6110991	306	16
GRS00029	Soil	600775	6111070	305	8

Table 10 – Significant historical copper in soil assays (>300ppm) from Big Ben Target Domain. Copper results from a population of 759 samples ranging between 4.8ppm and 987ppm, with a mean of 84.56ppm Cu, Standard Deviation of 100.57ppm and 95th percentile value of 252ppm Cu. All coordinates GDA94 MGAz55.

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Sample ID	Sample Type	Easting	Northing	Mo (ppm)	Source
GRS01416	Soil	600774	6111194	156	16
GRS01417	Soil	600799	6111193	85.1	16
GRS00030	Soil	600800	6111070	61.3	8
GRS01420	Soil	600875	6111150	58	16
GRS00023	Soil	600775	6111150	54.4	8
GRS00024	Soil	600800	6111150	52.3	8
GRS01418	Soil	600824	6111193	50.9	16
GRS01433	Soil	600824	6111111	46.6	16
GRS00031	Soil	600825	6111070	44.3	8
GRS01434	Soil	600850	6111070	44.1	16
GRS01432	Soil	600799	6111111	41.1	16
ARGS190060	Soil	600172	6110899	36.5	17
GRS00029	Soil	600775	6111070	36.1	8
GRS01431	Soil	600774	6111111	30.7	16
GRS01447	Soil	600725	6110991	27.3	16
GRS01459	Soil	600774	6110911	27.3	16
GRS01421	Soil	600900	6111150	27	16
GRS01458	Soil	600850	6110990	24.1	16
GRS01457	Soil	600749	6110911	21.2	16
GRS01451	Soil	600775	6110991	20.8	16
GRS01435	Soil	600875	6111070	20.6	16
GRS00025	Soil	600825	6111150	20.2	8

Table 11 – Significant historical Molybdenum in soil assays (>20ppm) from Big Ben Target Domain. Molybdenum results from a population of 759 samples ranging between <1ppm and 156ppm, with a mean of 2.53ppm Mo, Standard Deviation of 9.11ppm and 95th percentile value of 9.2ppm Mo. All coordinates GDA94 MGAz55.

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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 Brynache Ellingworth, who holds a BSc Geology (Hons.), is a Member of the Australian Institute of Geoscientists (AIG) and is a full-time employee as Principal Geologist at Koonenberry Gold Limited. Mr Ellingworth 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 Ellingworth 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 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.

Cautionary Statement on Previous Exploration Results

This announcement contains information extracted from external sources as indicated in the announcement and as referenced appropriately and in related data tables. The reported information has not been prepared in accordance with the JORC Code. A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with JORC Code 2012. Nothing has come to the attention of the company that causes it to question the accuracy or reliability of the Exploration Results, but the company has not independently validated the former Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing the results.

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 Gundagai 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 Gundagai project and / or Lachlan projects.

APPENDIX 1. Historic Exploration Results – Gundagai Project

Criteria	Commentary
<i>That the Exploration Results have been reported by the former owner rather than the acquirer</i>	The results discussed by Koonenberry Gold Ltd in this announcement are reported by former tenement holders with previous titles covering the current extent of EL8061, EL8586, EL8889 & EL8998
<i>The source and date of Exploration Results – the announcement must attach a copy of the original report of the Exploration Results by the former owner or state the location where the report can be viewed by interested readers</i>	Please refer to associated data tables and list of references above for sources of historical data.
<i>Which edition of the JORC Code they were reported under and the fact that the reporting of those Exploration Results may not conform to the requirements in the JORC Code 2012</i>	Not reported under the JORC code.
<i>The acquirer's view on the reliability of the Exploration Results, including by reference to any of the criteria in Table 1 the JORC Code 2012 which are relevant to understanding the reliability of the Exploration Results</i>	It is of the opinion of the Competent Person that the data is reliable based on available reports given the noted mineralised intersections are appropriately logged and explain the stated mineralisation.
<i>To the extent known, a summary of the work programs on which the Exploration Results were based</i>	The exploration results were reported from a diamond drill program consisting of three holes testing the Snowball Copper Prospect in 1973 as detailed in Berkman (1974). The

	holes were collared on a 60m strike spacing to test the interpreted lode position approx. 120m vertical depth.
<i>Any more recent Exploration Results or data relevant to understanding the Exploration Results</i>	None are known to the Competent Person given their best endeavours in reviewing available databases including the available NSW government database of historical exploration reports.
<i>The evaluation and/or exploration work that needs to be completed to report the Exploration Results in accordance with the JORC Code 2012</i>	Additional work required to validate historical work is to include a review of available core for DDH4, DDH5 and DDH6 stored at the NSW Government Core Library in Londonderry, NSW. A submission will be made to re-sample the core pending approval from the NSW Government. Collar positions are to be validated in the field with potential for completion of a twin drillhole to allow direct comparison with historical results.
<i>The proposed timing of any evaluation and/or exploration work that the acquirer intends to undertake and a comment on how the acquirer intends to fund that work</i>	Review and potential re-sampling of available core can occur following the completion of the acquisition and pending permission from the NSW Government. Following the acquisition field work can commence to validate drill collar positions pending stakeholder approvals, with completion of a twin hole dependant on appropriate regulatory approvals from the NSW Govt. Current funds available to the company can be utilised to undertake this work.
<i>A statement by a named Competent Person(s) that the information in the market announcement is an accurate representation of the available data and studies for the material mining project</i>	To the best of the Competent Persons knowledge the information contained within this announcement and available to the company is an accurate representation of the available data and studies for all proposed projects in this announcement.
<i>A cautionary statement proximate to, and with equal prominence as, the reported Exploration Results stating that:</i> <ul style="list-style-type: none"> <i>The Exploration Results have not been reported in accordance with the JORC Code 2012;</i> <i>A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;</i> <i>It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;</i> <ul style="list-style-type: none"> <i>That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results; but</i> <i>The acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.</i> 	Please refer to the Cautionary Statements inserted within the body of the announcement.

APPENDIX 2. JORC CODE TABLE 1 Checklist of Assessment and Reporting Criteria – Gundagai Project

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> 	Percussion Drilling <ul style="list-style-type: none"> Historical percussion (RC & RAB) drilling by Golden Cross Operations was sampled on 1m or 2m composites. Previous sampling of RC drilling by Gateway Mining was completed on 1m intervals through a cyclone mounted riffle splitter with 1m intervals then composited as determined by geologist.

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> 	<ul style="list-style-type: none"> • Sampling of drilling by Ochre Resources was completed on 1m intervals, although no mention of sampling techniques or procedures is evident. <p>Diamond Drilling</p> <ul style="list-style-type: none"> • No references witnessed to historic sampling techniques or procedures for diamond drilling by AOG. Sample intervals were 1.5m. Accordingly, results are reported as historical exploration data and should be considered in this context. • Godolphin noted that HQ diamond core was sampled on 1m intervals, with each sample cut in half, with half sent for analysis and the other retained for reference. <p>Rock Chip Sampling</p> <ul style="list-style-type: none"> • Rock chip samples were collected from outcrop and mine waste dumps by Godolphin with no further details provided regarding sample collection. • No further details were found on historical rock chip sampling procedures other than sampling of geological features of interest as determined by responsible geologist. Accordingly, results are reported as historical exploration data and should be considered in this context. <p>Soil Sampling.</p> <ul style="list-style-type: none"> • Godolphin sieved soil samples to - 365 micron, with a later survey (GRS02715 to GRS02905) sieved to <2mm. B to C soil horizons were sampled with removal of surface organic matter. • Ochre sieved soil samples to -177 microns with sampling of B or C soil horizon. • No other details of historical soil sampling procedures were recorded. Accordingly, results are reported as historical exploration data and should be considered in this context. <p>Electro-Magnetic Survey</p> <ul style="list-style-type: none"> • An historical EM survey completed by Outer-Rim Exploration Services Pty Ltd for Ochre Resources consisted of 11 lines for 5.5 line kilometres with 109 stations, on a 100m line spacing. A 300m x 1100m loop size was used with a 2.5Hz base frequency and 27A typical current. A Crone transmitter and SMARTem24 receiver were utilised with a 60kHz sample rate. <p>Percussion Drilling</p> <ul style="list-style-type: none"> • During RC drilling by Gateway Mining the cuttings were collected over 1m intervals using a rig mounted cyclone with riffle splitter.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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 warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No details were provided related to ensuring sample representivity for historic drilling undertaken by Ochre Resources or Golden Cross Operations. <p>Diamond Drilling</p> <ul style="list-style-type: none"> Historical diamond drilling by AOG was nominally sampled at 1.5m intervals where mineralisation of interest was noted by geologist. Sections of the historical diamond holes remain unsampled. Godolphin noted that HQ diamond core was sampled on 1m intervals as determined by supervising geologist. <ul style="list-style-type: none"> Determination of mineralisation is deemed to be through appropriate geological logging of samples by the geologist responsible based on available historic source material. Historical documentation does not sufficiently describe sampling procedures to confirm whether they were consistent with contemporary industry practice for sampling of diamond drilling by AOG. Coarse gold issues throughout the project are sufficient to warrant check sampling fire assay methods. Evidence of check sampling is noted for Gateway Mining and Ochre Resources drilling and surface samples collected by Gateway Mining.
<p>Drilling techniques</p>	<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). 	<p>Percussion Drilling</p> <ul style="list-style-type: none"> Historical rotary air blast drilling (BAB006) by Golden Cross Operations was completed by contractor Tablelands Explosives Pty Ltd with an Ingersoll-Rand Air Track drill rig with an 80mm diameter bit. Historical reverse circulation drilling (BBRC007 & BRB002) reported by Golden Cross Operations were completed by contractor Andersons Drilling using a UDR650 drill rig equipped with a 150mm diameter face sampling percussion hammer. Historical reverse circulation drilling undertaken by Gateway Mining (GUC004, GUC005 & GUC009) was completed with a UDR650 drill rig with a face sampling hammer by Andersons Drilling. RC drilling was completed by contractor Pinnacle Drilling on behalf of Ochre Resources with no further details of drilling techniques recorded. <p>Diamond Drilling</p> <ul style="list-style-type: none"> Historical diamond drilling by AOG

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Criteria	JORC Code explanation	Commentary
		<p>was completed with NQ (DD4), BQ (DDH6) and a combination of NQ/BQ (DDH5). No further details of drilling methods were able to be ascertained.</p> <ul style="list-style-type: none"> Historical diamond drilling by Godolphin consisted of orientated HQ core using a triple tube setup. Downhole surveys were conducted every 30m using a single shot magnetic camera to monitor hole deviation.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<ul style="list-style-type: none"> No recoveries were reported from historical drilling by Golden Cross Operations or Ochre Resources. Gateway Mining noted that all samples were dry and recoveries were acceptable in drilling report. Core loss was noted in drill logs by AOG Minerals and was generally low. Godolphin noted drill core recovery by comparing drill length against the physical interval of core in each tray. The drill depth and run length were recorded on core blocks by the drilling company. Godolphin state that overall estimated recovery was high.
	<ul style="list-style-type: none"> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> Historical RAB and RC drilling completed by Golden Cross Operations noted moisture content in drill logs, although no other measures to ensure representivity of sampling were reported. No measures to ensure representivity were reported from historical drilling by Ochre Resources. Historical diamond core completed by AOG Minerals had recovery noted by geologist in drill logs. Godolphin compared drilled interval stated against length of physical core. Recoveries were stated as good.
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No sample biases can be determined from the available source material for historical drill holes
Logging	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Historical drill holes were geologically logged. No mineral resource estimates, mining studies or metallurgical studies have been undertaken.
	<ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> Geological logging was qualitative in nature. No photographs are available of percussion chips or drillcore.
	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> The entire length of all historical holes was logged except for the upper portion of diamond holes completed by AOG. This was noted in

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> 	<p>drill logs, with all assayed sections geologically logged by AOG.</p> <ul style="list-style-type: none"> No details were reported on historical drill core sampling methods by AOG. Godolphin sampled on 1m average sample intervals as determined by geologist. The core was split using a core saw with one half sent for geochemical analysis. QAQC was employed with a standard, black and duplicate inserted at regular intervals and also at specific intervals at the supervising geologists' discretion. Standards were quantified industry standards. Sample sizes are appropriate for the nature of mineralisation.
	<ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and-whether sampled wet or dry.</i> 	<ul style="list-style-type: none"> For recent Gateway Mining drilling, 1m interval samples were collected through a cyclone mounted riffle splitter. Samples were then either submitted as a 1m interval or equally sampled in blocks of 4m with a sampling spear to produce a 4m composite sample for assay as determined by the geologist. All samples were noted as dry in drilling report compiled by geologist. Drilling by Golden Cross operations was sampled on 1m or 2m composites but no references to sampling technique or procedures are noted. Samples were noted as wet or dry by supervising geologist in drill logs. Drilling by Ochre Resources was sampled on 1m intervals with samples noted as being spear sampled except for interval 26m to 39m in BBRC007 which was riffle split.
	<ul style="list-style-type: none"> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> No references have been found to sub-sampling procedures for historical drill results. Godolphin rock chip samples were pulverised to a QC size specification of 90% passing <75µm. A 0.5kg quartz sand flush was used to clean LM5 pulveriser between sample batches. No other references have been found to sub-sampling procedures for historical rock chip results. No references have been found to sampling preparation for historical soil results.
	<ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> 	<ul style="list-style-type: none"> No references have been found for QAQC methods for historical drilling results. For Godolphin rock chip samples laboratory quality control standards were inserted at a rate of 5 per 35

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>samples, while Godolphin inserted blanks and standards every 15th sample.</p> <ul style="list-style-type: none"> Duplicates were inserted into sample stream for Godolphin drilling. No other references have been found for QAQC methods for historical rock chip results. <ul style="list-style-type: none"> No references have been found for measures taken to ensure representative nature of samples for historical drilling or rock chip results. <ul style="list-style-type: none"> No references have been found for sample sizes for historical results but methods are deemed appropriate based on available information.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<p>Percussion Drilling</p> <ul style="list-style-type: none"> Drill samples collected by Gateway Mining were analysed at ALS in Orange, NSW, using a 50g charge and AAS finish for gold, along with a 7-element package via aqua regia digest and ICP-MS finish. Lower detection limit range for Au was 0.001ppm. All drill samples reported by Golden Cross Operations were analysed at ALS Orange, NSW, using a 30g fire assay charge and AAS finish for gold. Lower detection limit range for Au was 0.01ppm. Drilling reported by Ochre Resources was analysed for gold only using a 25g sample and aqua regia digestion with an ICP-MS finish and a lower limit of detection of 1ppb Au. Select intervals were analysed via 1kg screen fire assay with a lower limit of detection of 0.05ppm Au. <p>Diamond Drilling</p> <ul style="list-style-type: none"> All Godolphin diamond core samples were submitted to Bureau Veritas laboratories in Adelaide, SA. The samples were sorted, wet weighed, dried, then weighed again. Primary preparation involved crushing and splitting the sample with a riffle splitter where needed to obtain a sub-fraction which was pulverised in a vibrating pulverisor. The samples were analysed via a 40g fire assay charge finished with ICP-OES. All results were statistically assessed and re-assayed if required. No information can be attained on historical core assays by AOG. <p>Rock Chip Samples</p> <ul style="list-style-type: none"> Rock chip samples reported by Godolphin were analysed by at ALS in Orange NSW, Perth WA and Brisbane QLD. Gold was determined via 30g fire assay charge and ICP-AES

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Criteria	JORC Code explanation	Commentary
		<p>finish to 1ppb limit of detection. Other elements were analysed by aqua regia digestion with a ICP-AES finish.</p> <ul style="list-style-type: none"> • Rock chip samples reported by Gateway Mining were analysed at Analabs, Brisbane, QLD for gold via fire assay analysis with a AAS finish and lower detection limit of 0.005ppm Au. • Rock chip samples collected by Mineral Management & Securities Pty Ltd were assayed at SGS Australia Pty Ltd with an AAS finish with no further details of analysis recorded. • Rock chip samples collected by Ochre were analysed via a 30g fire assay charge with a AAS finish and lower detection limit of 0.01ppm Au. A multi-element suite was reported via a four acid-digestion with ICP-MS finish at ALS, Orange, NSW. • No other references to rock chip assay methods have been found. <p>Soil Samples</p> <ul style="list-style-type: none"> • Soil samples collected by Ochre Resources was analysed for gold using a 25g sample and aqua regia digestion with an ICP-MS finish and a lower limit of detection of 1ppb Au. • Soil samples collected by Godolphin in 2020 were assayed for gold via a 50g fire assay charge (0.001ppm LOD) and a 45 element suite was reported via a four-acid digestion with ICP-MS finish at Bureau Veritas in Adelaide, SA. • Soil samples collected by Godolphin in 2021 were analysed for gold via a 40g fire assay charge and ICP-AES finish with a lower detection limit of 0.01ppm Au. Other elements were by mixed acid digestion followed by either ICP-OES or ICP-MS finish.
	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • No geophysical, spectral or handheld XRF tools have been reported being used on samples or core.
	<ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (e.g. 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"> • No references found for Sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) for historical drill sampling other than for diamond core by Godolphin where it was noted that QAQC blanks, standards and duplicates were inserted into the sample stream. • Rock chip samples reported by Godolphin had a blank and standard

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Criteria	JORC Code explanation	Commentary
		<p>inserted every 15th sample.</p> <ul style="list-style-type: none"> Soil sampling by Godolphin had internal lab QAQC (blanks, standards and duplicates) inserted at a 5 per 35 sample rate for ICP work. Godolphin also inserted their own QAQC blanks and standards every 20th sample.
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> 	<ul style="list-style-type: none"> The exploration results include historical data compiled from previous exploration companies. Available source reports, assay certificates and drill logs have been reviewed by the Competent Person where available. In some cases, complete documentation of sampling, QA/QC and analytical procedures is unavailable. The Competent Person considers the data suitable for exploration targeting purposes only.
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> No twinned holes have been completed.
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> All available historical raw data is publicly available data but no documentation of primary data or drilling and sampling procedures has been identified other than for rock chip sampling by Godolphin which was entered into an industry standard database using a contract database administrator. Godolphin note that validation of both field and laboratory data was undertaken prior to acceptance and reporting of data, with all data passing assessment by the external database administrator.
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No adjustments have been made to the assay data.
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> 	<ul style="list-style-type: none"> Most historical data is collected and recorded in AGD66 AMG, AGD84 AMG, Lat/Long or GDA94 MGA. The location of the surveys is considered to be adequately established and consistent with industry standards and has undergone transformation to grid system Universal Transverse Mercator GDA94 MGA where required. Some uncertainty with historical maps by Berkman (1974) produced in local grid of unknown datum and orientation. The plans could not be reliably transformed into GDA94 MGAz55. coordinates and therefore spatial positions and scale should be considered approximate and suitable for conceptual targeting purposes only.
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> The grid system used is Universal Transverse Mercator (UTM) GDA94 MGA.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Available Government Topographic data has been used for historical

Criteria	JORC Code explanation	Commentary
		data.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Historical spacing varied depending on the target.
	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • No Mineral Resource or Ore Reserve has been estimated.
	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No additional compositing of reported assay data has been applied beyond historical sample compositing undertaken by previous operators as described in this table.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Historical work was nominally oriented perpendicular to the target
	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Historical drill testing is too early stage to determine if the drilling orientation has introduced a sampling bias.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Rock chip samples taken by Godolphin were secured in polyweave bags and transported to the ALS laboratory in Orange, NSW via a courier service or with Company personnel/contractors. • Godolphin noted that during diamond drilling all samples were collected and accounted for by Godolphin employees/consultants during drilling. All logging was done by Godolphin personnel. All samples were bagged into calico bags by Godolphin personnel. Diamond Drill core was collected daily from the site and taken to the Godolphin shed in Orange. The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for. • No references have been found to procedures for sample security for other historical samples.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No historic audits have been described in reports.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such</i> 	<ul style="list-style-type: none"> • The Gundagai Project is secured by four granted Exploration Licences (EL8061, EL8586, EL8889 & EL8998)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	covering 166 graticule units for a total of approximately 485km ² surrounding the township of Gundagai in southern NSW. The title holder is Godolphin Tenements Pty Ltd with a transfer currently in progress to Gilmore Minerals Pty Ltd. <ul style="list-style-type: none"> • The transfer application has been lodged and, to the Company's knowledge, there are no known impediments to completion • There are no known native title claims over the title area. • The Minjary National Park is surrounded by EL8998.
	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The tenements are current and in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous exploration has been conducted by several companies and is summarised as follows: Gold was first discovered in the district around 1842, with the Bongongalong-Burra goldfield active between 1858-1875, and a second gold rush in the district from 1894 to the early 1900's. Historic mining focused on both alluvial and hardrock gold occurrences, with the most extensive in the district the Long Tunnel and Price of Wales Mine's. Several other commodities were exploited by early miners including copper, chromium, lead, zinc, magnesite, barite and manganese. Modern exploration commenced during the 1960's with companies searching for gold, base metals, nickel and a range of industrial minerals throughout the licence area. This work has included stream sediment sampling, surface geochemical sampling (rock & soil), costeaning, electromagnetic surveys and limited drilling. The most notable work was conducted by AOG Minerals Pty Ltd , Imperial Mining NL, Gateway Mining NL, BHP Minerals, Anglo American, Le Nickel, Dampier Mining, CRA, Drill Resources, Golden Cross Operations Pty Ltd, Heron Resources, and Godolphin Resources.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting, and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Gundagai Project encapsulates predominately Silurian to Devonian age units in the vicinity of the regionally important Gilmore Suture, a major terrain boundary between the eastern and central portions of the Lachlan Fold Belt (LFB). The Gilmore Suture is considered to represent a collision contact of the Ordovician turbiditic and pelagic/hemipelagic sediments of the Wagga Marginal Basin, with

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		<p>the Ordovician Macquarie Arc, a world class copper-gold mineral province hosting the giant Cadia Cu-Au porphyry district (35.1Moz Au & 7.9Mt Cu), North Parkes Cu-Au porphyry district (5.2Moz Au & 4.4Mt Cu) and Cowal epithermal Au mine (13Moz Au). The Gilmore Suture and associated splays are important sites for repeated transtensional and transpressional reactivation, considered significant in focusing gold-rich fluids into the upper crust resulting in the development of many important gold ±copper deposits of differing character. Age dating is poor in regard to the Silurian and Devonian units within the project area and it is postulated that some may represent a misclassified and unrecognized portion of the Macquarie Arc or derivatives, with the project prospective for Porphyry Au-Cu, Epithermal Gold, Skarn Cu-Au and Orogenic Gold systems.</p>
Drill hole information	<ul style="list-style-type: none"> • <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> <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. - Hole length. • <i>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.</i> 	<ul style="list-style-type: none"> • Completed drill hole details are presented in Tables in the body of the report. • No information has been excluded from this release to the best of Koonenberry Gold’s knowledge.
Data aggregation methods	<ul style="list-style-type: none"> • <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> • <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> • <i>The assumptions used for any reporting of metal equivalent values should be</i> 	<ul style="list-style-type: none"> • Standard length weighting averaging techniques were used for historical significant intersection calculations. • No Top Cuts were used. • All aggregate drill intercepts are length weighted and internal dilution applicable is stated below the table. • No metal equivalent values have been reported.

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	<i>clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Information and knowledge of the mineralised systems are inadequate to estimate true widths at this stage.
	<ul style="list-style-type: none"> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> • The geometry is unknown at this stage
	<ul style="list-style-type: none"> • <i>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> 	<ul style="list-style-type: none"> • Down hole lengths are reported
Diagrams	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Appropriate maps, sections, and tables for new results have been included.
Balanced reporting	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Not all sample assay data has been included in this report as it is not considered material beyond the reported results presented in the main body of this ASX Release. Assay data omitted from this announcement is not considered material to the conclusions presented. Gold results below detection are <0.001g/t Au.
Other substantive exploration data	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The Gundagai Project includes exploration data collected by previous companies. Much of this data has been captured and validated in a GIS database.
Further work	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity
	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • See body of this announcement.