KINGFISHER MINING

ASXKFM

27 July 2026

ASX Announcement

Quarterly Activities Report

Kingfisher Mining Limited (**ASX:KFM**) (“**Kingfisher**” or the “**Company”**) is pleased to present the quarterly activities report for the period ending 30 June 2026.

Highlights for the June Quarter.

- Completed an extensive exploration campaign across the Company's Broken Hill Project, completing **24 RC drill holes for 2,962 metres at Copper Blow, Stephens Trig and Allendale.**
- Completed a **10-hole (1,576m) RC drilling program at the Copper Blow** Copper-Gold Project *(See ASX:KFM – ‘Broken Hill Project Update’ 17 June 2026).*
- Total drilling completed at Copper Blow since acquisition now stands at **16 completed RC holes for 2,506 metres**.
- High-grade copper-gold assay results from the Copper Blow RC drilling program were received and announced subsequent to the reporting period (see ASX announcement dated 14 July 2026, *High-Grade Copper Intercepts at Copper Blow*). Results include **26m @ 2.57% Cu and 0.75 g/t Au** from 73m, incl. **13m @ 4.07% Cu and 1.20 g/t Au** from 75m.
- Completed **5 RC holes (584m) at the Stephens Trig** silver-lead-zinc prospect *(See ASX:KFM – ‘Broken Hill Project Update’ 17 June 2026).*
- Completed **9 RC holes (802m) at the Allendale** silver-lead-zinc project.
- Selected drill samples from Stephens Trig and Allendale have been submitted for laboratory analysis, with assay results pending.
- Continued advancement of Copper Blow toward a Maiden Mineral Resource Estimate following successful RC drilling, with high-grade assay results announced subsequent to the reporting period.
- Continued to progress the Company's strategic partnership with Broken Hill Mines (ASX: BHM), providing a potential development pathway through access to existing mining and processing infrastructure in Broken Hill.
- Technical issues with UAV survey equipment delayed commencement of the Wellington airborne geophysical survey. Survey to commence once the equipment is operational.
- The Company has recently had the tenure at Wellington renewed for a further 6 years.

Exploration Activities

Broken Hill Project, NSW

Kingfisher advanced its Broken Hill exploration strategy this quarter, focusing primarily on expanding known mineralisation at the flagship Copper Blow Cu-Au project. Regional targets at Stephens Trig and Allendale form part of an advancing pipeline designed to leverage local processing infrastructure and create long-term development value. These combined assets strengthen the Company's regional footprint and build a solid base for future project scale.

The overall strategy continues to be underpinned by the Mining and Processing Cooperation Agreement with Broken Hill Mines *(see ASX:KFM ‘KFM & Broken Hill Mines Enter Mining & Processing Agreement’ 4 March 2026)*. This framework provides a pathway to evaluate processing ore through existing regional facilities, offering the potential to significantly reduce capital requirements and accelerate time to production.

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QUARTERLY ACTIVITIES

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

The Company completed a second phase of reverse circulation drilling at the Copper Blow Project during the quarter. The program comprised of **10 completed RC holes for a total of 1,576 metres**, targeting infill and extensions to the approximately 600m mineralised system and represents another significant step towards resource definition.

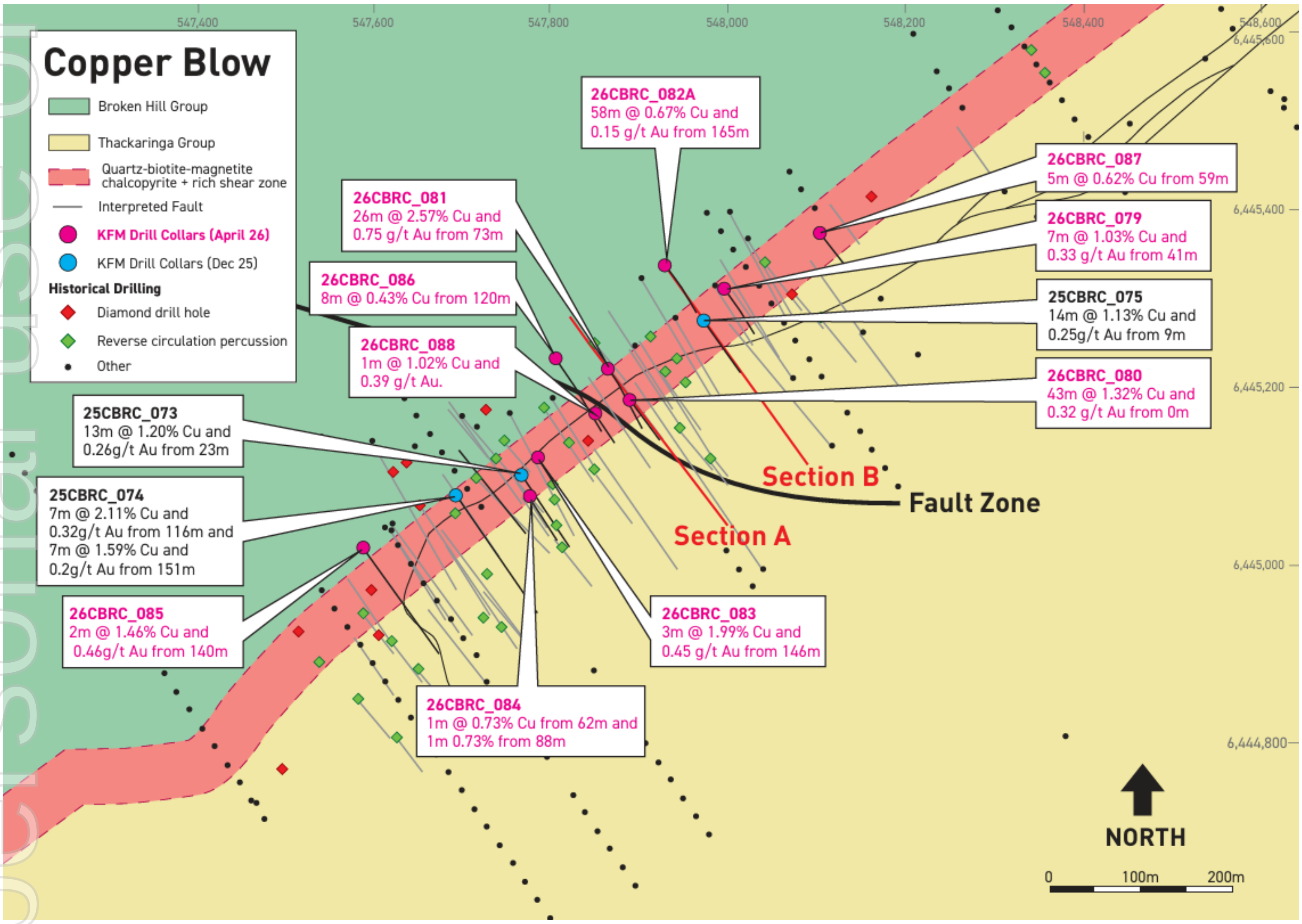

Figure 1 Copper Blow - collar locations

(*See ASX:KFM – 'High-Grade Copper Intercepts at Copper Blow' 14 July 2026*).

Subsequent to the end of the reporting period, assay results from the RC drilling program were received and announced to the market on 14 July 2026 in the Company's ASX announcement titled *'High-Grade Copper Intercepts at Copper Blow'*. Significant results include:

- **26m @ 2.57% Cu and 0.75 g/t Au** from 73m, incl. **13m @ 4.07% Cu and 1.20 g/t Au** from 75m (26CBRC_081).
- **43m @ 1.32% Cu and 0.32 g/t Au** from 0m, incl**. 17m @ 2.46% Cu and 0.60 g/t Au** from 16m (26CBRC_080).
- **58m @ 0.67% Cu and 0.15 g/t Au** from 165m, incl. **11m @ 1.01% Cu and 0.27 g/t Au** from 167m (26CBRC_082A).

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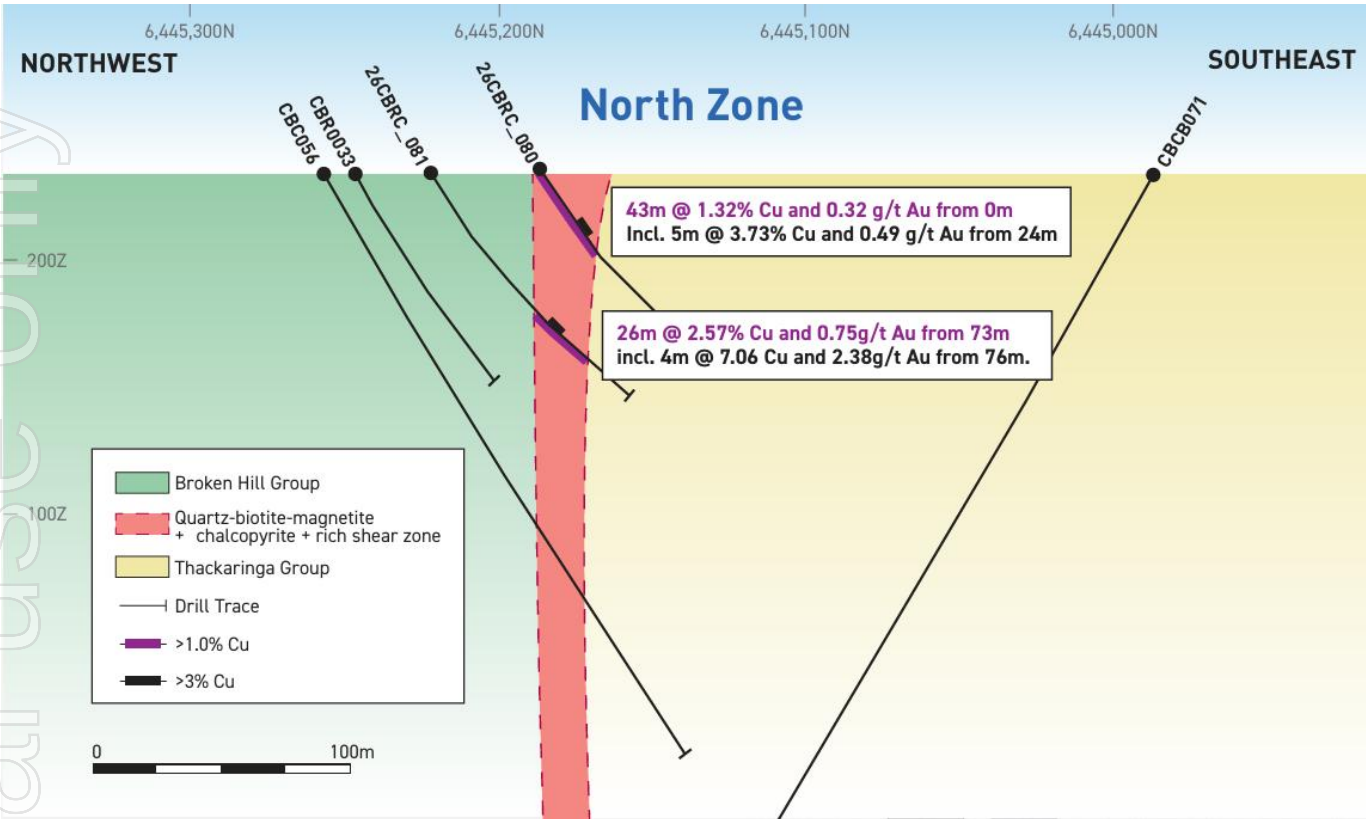

Figure 2 North Zone 26CBRC_080 and 26CBRC_081 Section A

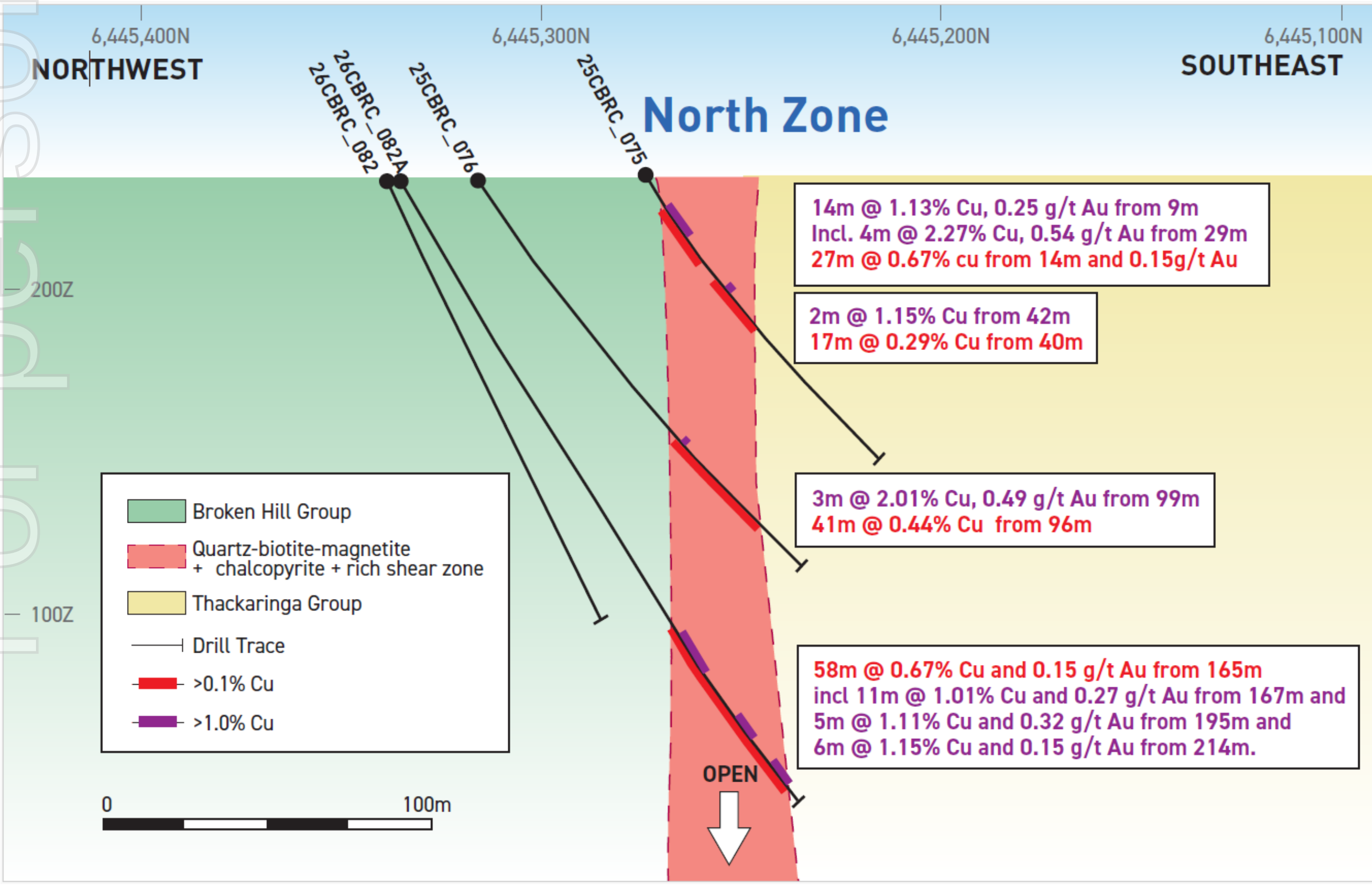

Figure 3 North Zone - 26CBRC_082A Section B

The RC drilling program further demonstrated the continuity of wide zones of shallow, high-grade copper -gold mineralisation within the North Zone of Copper Blow. The program returned several significant high-grade copper intercepts, representing some of the highest-grade copper results reported from the project to date. Shareholders are referred to the Company's ASX announcement dated 14 July 2026 for the full drilling results and associated details.

This program follows on from the successful maiden drilling campaign completed in late 2025 *(See ASX:KFM – 'High Grade Copper-Gold results from Copper Blow' 2 February 2026)* where:

Significant results from the **South Zone** included:

- **13m @ 1.2% Cu and 0.26 g/t Au** from 23m, incl**. 4m @ 3.43% Cu and 0.74 g/t Au** from 23m (25CBRC_073).

Significant results from the **North Zone** included:

- **14m @ 1.13% Cu and 0.25 g/t** Au from 9m, incl. **4m @ 2.27% Cu and 0.54 g/t Au** from 9m (25CBRC_075).

The Copper Blow project is located approximately 20km southeast of the city of Broken Hill and remains one of the most advanced copper-gold exploration projects within the Broken Hill region. Supported by the strategic partnership with Broken Hill Mines, the project has a potential pathway towards future development utilising existing regional processing infrastructure.

Stephens Trig Drilling Program (Ag-Pb-Zn) (EL9842 – 75% KFM : 25% BHM).

The Stephens Trig prospect is located approximately 15 kilometres north of Broken Hill in western New South Wales *(Figure 4)*. Situated beneath alluvial cover in a low-relief river valley system, it represents one of the largest poorly exposed Broken Hill-type (BHT) mineralised zones outside the main Line of Lode. Delineated by a 1.5-kilometre strike lead-zinc geochemical anomaly, exploration has identified zinc-rich mineralised horizons at the prospect.

During the quarter, the Company completed its maiden RC drilling program at the Stephens Trig Prospect comprising **5 holes for 584 metres**.

The program was designed to validate historical drilling results and improve the Company's understanding of mineralisation within this underexplored silver-lead-zinc system.

Samples have been submitted for laboratory analysis, with assay results expected during the September Quarter.

Allendale Drilling Program (Ag-Pb-Zn) (EL9842 – 75% KFM : 25% BHM)

Following completion of drilling at Copper Blow and Stephens Trig, the Company mobilised an RC drilling rig to the Allendale Project. A total of **9 RC holes for 802 metres** were completed during the quarter, targeting extensions to historically defined high-grade lead-zinc-silver mineralisation.

Located approximately 40 kilometres north of Broken Hill *(Figure 4)* and easily accessible by gazetted roads and existing station tracks, the Allendale prospect features a highly prospective 2.5-kilometre strike length. The local geology is characterised by complexly deformed metasedimentary sequences of the Broken Hill Group, which host significant, structurally controlled high-grade silver, lead, and zinc (Ag-Pb-Zn) mineralisation.

The RC drilling program was designed to validate historical intercepts, improve geological understanding of the mineralised system and assess the broader exploration potential of the project. Samples have been submitted to the laboratory for analysis, with assay results currently pending.

Allendale remains one of the Company's highest-priority silver-lead-zinc targets and forms an important part of the Company's broader Broken Hill growth strategy.

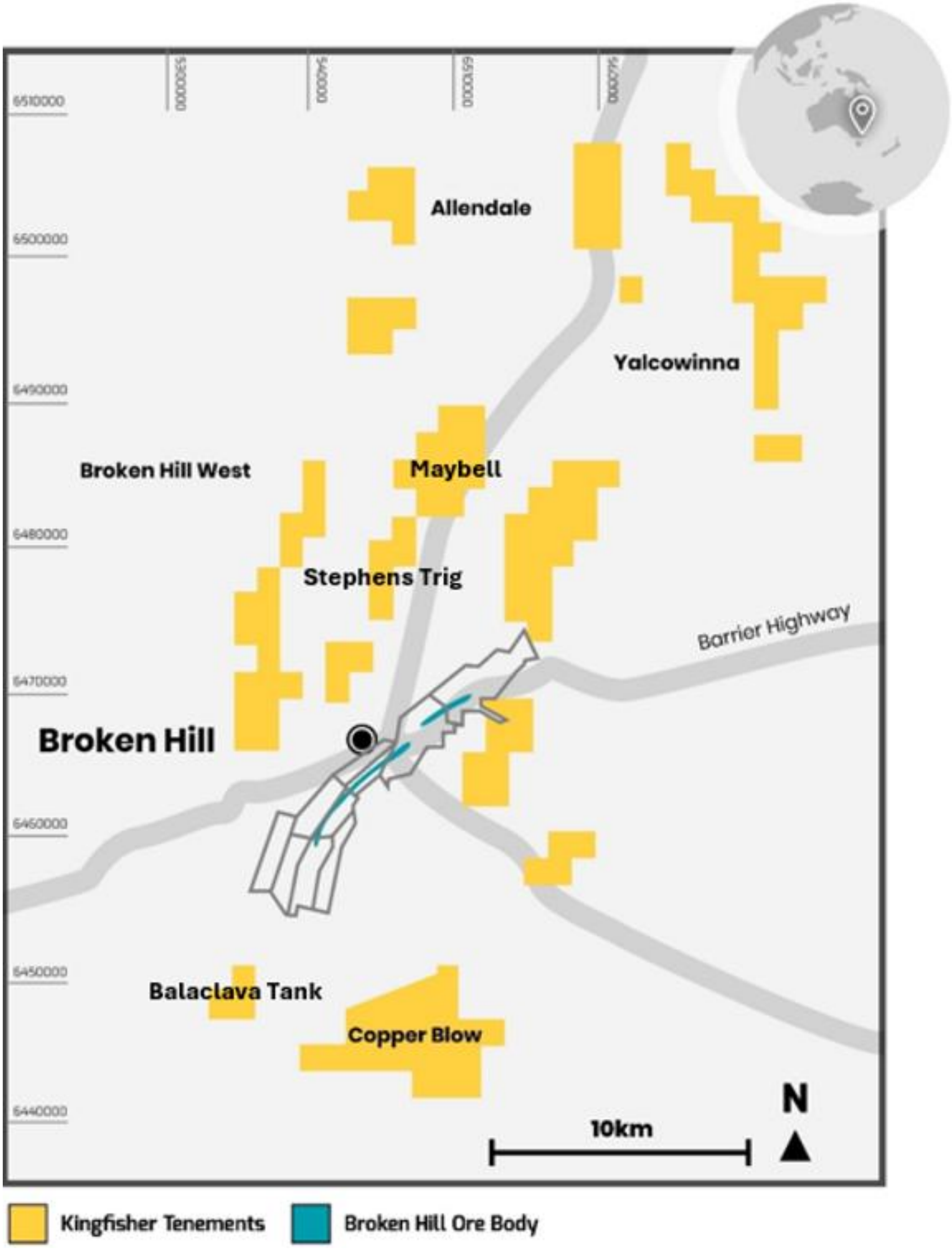

Figure 4 Broken Hill Projects Location plan

Wellington Copper-Gold Project (EL 8971) Macquarie Arc, NSW, (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 company has recently had this tenure renewed for a further 6 years**. The geophysical review for the Wellington project is focused on identifying key magnetic signatures characteristic of large-scale porphyry systems, often concealed beneath shallow cover. This work is essential in order to define the first drill targets on this highly prospective ground.

Following completion of a comprehensive review of historical geophysical datasets, preparations were finalised for a planned airborne geophysical survey at the Wellington Project. Technical issues with UAV survey equipment have delayed the planned survey. The issues are being addressed and the survey will be completed once the equipment is operational.

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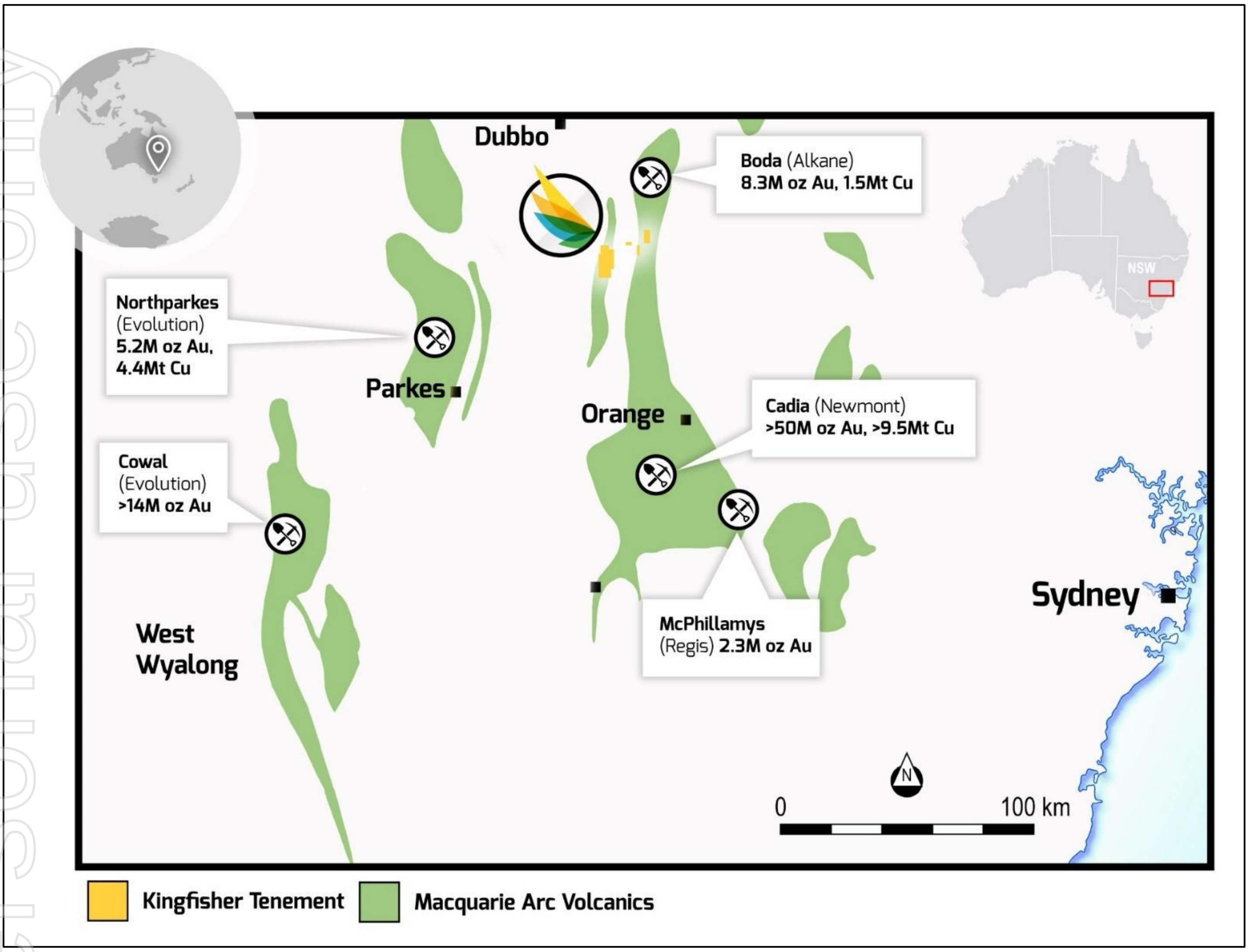

Figure 5 Location plan Wellington project
(Total metal endowment from Harris et al 2020, Alkane 2024, Regis 2023 and Evolution 2023)
(See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio' 25 July 2025)

Corporate

The Company closed the quarter with $1.157M in cash, details are provided in the Appendix 5B report. Together with Kingfisher's shareholding in Black Cat Syndicate Ltd (BC8:ASX) and Dreadnought Resources Limited (DRE:ASX), the Company's cash and listed investments currently stand at approximately $2.486M based on the BC8 and DRE closing prices on 30 June 2026. Payments reported in Section 2.1(d) of the Appendix 5B for exploration and evaluation during the quarter totalled $0.409M. Payments reported in Section 6 of the Appendix 5B, which relate to Directors and include Director fees and superannuation during the quarter totalled $0.087M.

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

Ends

For further information, please contact:
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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 640km^2 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 4 March 2026 'KFM & Broken Hill Mines Enter Mining & Processing Agreement'
- The report released 14 July 2026 'High-Grade Copper Intercepts at Copper Blow'

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.

Tenements held at the end of the quarter

Project	Tenement	Registered Holder	Status	Area (Units)	Expiry Date	Interest Held @ 31-Mar-26	Interest Held @ 30-Jun-26
Broken Hill	EL8495	KINGFISHER MINING LTD	Granted	3	22/12/2026	-	100
Broken Hill	EL8685	KINGFISHER MINING LTD	Granted	2	23/01/2030	-	100
Broken Hill	EL9838	KINGFISHER MINING LTD	Granted	8	3/12/2031	75	75
Copper Blow	EL9840	KINGFISHER MINING LTD	Granted	29	3/12/2031	75	75
Broken Hill	EL9841	KINGFISHER MINING LTD	Granted	36	4/12/2031	100	100
Broken Hill	EL9842	KINGFISHER MINING LTD	Granted	26	4/12/2031	75	75
Broken Hill	EL9844	KINGFISHER MINING LTD	Granted	23	4/12/2031	100	100
Broken Hill	EL9881	KINGFISHER MINING LTD	Granted	18	17/03/2032	85	85
Broken Hill	EL9882	KINGFISHER MINING LTD	Granted	4	17/03/2032	75	75
Cobar	EL8579	KINGFISHER MINING LTD	Granted	32	26/05/2029	-	100
Wellington	EL8971	KINGFISHER MINING LTD	Granted	47	23/04/2032	-	100

Appendix 1
Project Collar Locations

Project	Hole ID	Easting	Northing	RL	Depth	Dip	Azi	Assay Status
Stephens Trig	26_STRC_018	545428	6478732.845	259	136	-60	120	Pending
Stephens Trig	26_STRC_019	545515	6478773.756	258	154	-60	120	Pending
Stephens Trig	26_STRC_020	545464	6478762.723	259	142	-60	120	Pending
Stephens Trig	26_STRC_021	545387	6478708.828	259	76	-60	120	Pending
Stephens Trig	26_STRC_022	545360	6478677.501	260	76	-60	120	Pending
Allendale	26ADRC_046	545807	6502891	367	142	-60	270	Pending
Allendale	26ADRC_047	545781	6502913	367	92	-60	270	Pending
Allendale	26ADRC_048	545746	6502919	370	82	-60	270	Pending
Allendale	26ADRC_049	545775	6503017	369	160	-60	270	Pending
Allendale	26ADRC_050	545735	6503057	360	58	-60	270	Pending
Allendale	26ADRC_051	545746	6503068	360	82	-60	270	Pending
Allendale	26ADRC_052	545771	6503142	360	88	-60	270	Pending
Allendale	26ADRC_053	545729	6503140	360	52	-60	270	Pending
Allendale	26ADRC_054	545707	6503099	364	46	-60	270	Pending
Copper Blow	26CBRC_079	6445312	547994.78	234	90	-53	142	Reported 14/07/2026
Copper Blow	26CBRC_080	6445185	547887.12	237	90	-58	142	Reported 14/07/2026
Copper Blow	26CBRC_081	6445221	547862.44	235	120	-60	141	Reported 14/07/2026
Copper Blow	26CBRC_082	6445339	547927.18	233	150	-63	142	Reported 14/07/2026
Copper Blow	26CBRC_082A	6445335	547930.01	233	226	-60	143	Reported 14/07/2026
Copper Blow	26CBRC_083	6445120	547782.99	234	202	-60	145	Reported 14/07/2026
Copper Blow	26CBRC_084	6445076	547773.64	234	154	-59	326	Reported 14/07/2026
Copper Blow	26CBRC_085	6445017	547583.24	236	220	-58	144	Reported 14/07/2026
Copper Blow	26CBRC_086	6445232	547802.76	234	172	-60	144	Reported 14/07/2026
Copper Blow	26CBRC_087	6445375	548103.41	235	76	-58	139	Reported 14/07/2026
Copper Blow	26CBRC_088	6445170	547846.47	236	76	-60	142	Reported 14/07/2026

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kingfisher Mining Limited

ABN	Quarter ended ("current quarter")
96 629 675 216	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(32)	(165)
	(e) administration and corporate costs	(109)	(531)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	63
1.5	Interest and other costs of finance paid	-	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(126)**	**(635)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(409)	(1,241)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (payments for tenement bonds)	(20)	(110)
2.6	**Net cash from / (used in) investing activities**	**(429)**	**(1,351)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,854
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(162)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(6)	(21)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(6)**	**1,671**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,718	1,472
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(126)	(635)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(429)	(1,351)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(6)	1,671

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,157**	**1,157**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	57	361
5.2	Call deposits	1,100	1,357
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,157**	**1,718**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	32
6.2	Aggregate amount of payments to related parties and their associates included in item 2	55

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Includes Directors' salaries and fees and superannuation.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(126)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(409)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(535)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,157
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,157
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.2

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: N/A
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 July 2026

Authorised by: By the Board of Kingfisher Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.