KINGFISHER MINING

ASXKFM

3 November 2026

Drilling Commences at Copper Blow-Broken Hill

Highlights

- RC drilling has commenced at the Copper Blow Copper-Gold Project.
- ~3,500m Diamond and RC drilling aimed at defining the scale and continuity of the Copper Blow mineralised system and advancing a maiden Mineral Resource Estimate.
- Program follows strong recent drilling results, including:
  - **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).
  - **26m @ 2.57% Cu and 0.75g/t Au** from 73m, incl. **13m @ 4.07% Cu and 1.20g/t** Au from 75m (26CBRC_081)
  - **43m @ 1.32% Cu and 0.32g/t** Au from surface, incl. **17m @ 2.46% Cu and 0.60g/t** Au from 16m (26CBRC_080)
  - **58m @ 0.67% Cu and 0.15g**/t Au from 165m (26CBRC_082A)

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

- The program will also test several priority geophysical targets, including new exploration targets outside the currently defined Copper Blow mineralised zones.

Kingfisher Mining Limited (ASX: KFM) is pleased to advise that drilling has commenced at the Company's Copper Blow Copper-Gold Project(75% KFM : 25% BHM), located near Broken Hill in New South Wales.

The mobilisation of the reverse circulation (RC) drill rig, which will be followed by a diamond drill rig in the next 3-4 weeks, marks the commencement of the next phase of work at Copper Blow. The key objective of this program is to define the scale and continuity of the known mineralised system as the Company continues to advance the project towards a maiden Mineral Resource Estimate.

Copper Blow Copper-Gold Project (EL9840 – 75% KFM : 25% BHM)

The current drilling program has been designed to build upon the encouraging results from recent drilling programs at Copper Blow, which confirmed the continuity of copper-gold mineralisation and demonstrated that the system remains open both at depth and along strike. Recent drilling returned some of the strongest results recorded from the project, including **26m @ 2.57% Cu and 0.75g/t Au from 73m and 43m @ 1.32% Cu and 0.32g/t Au** from surface, further supporting the potential scale and continuity of the Copper Blow mineralised system.

Planned drill holes will test interpreted extensions to mineralisation at depth and along strike, with the aim of further assessing the extent of the Copper Blow mineralised system. Examples of selected drill holes are shown in Figures 1 and 2.

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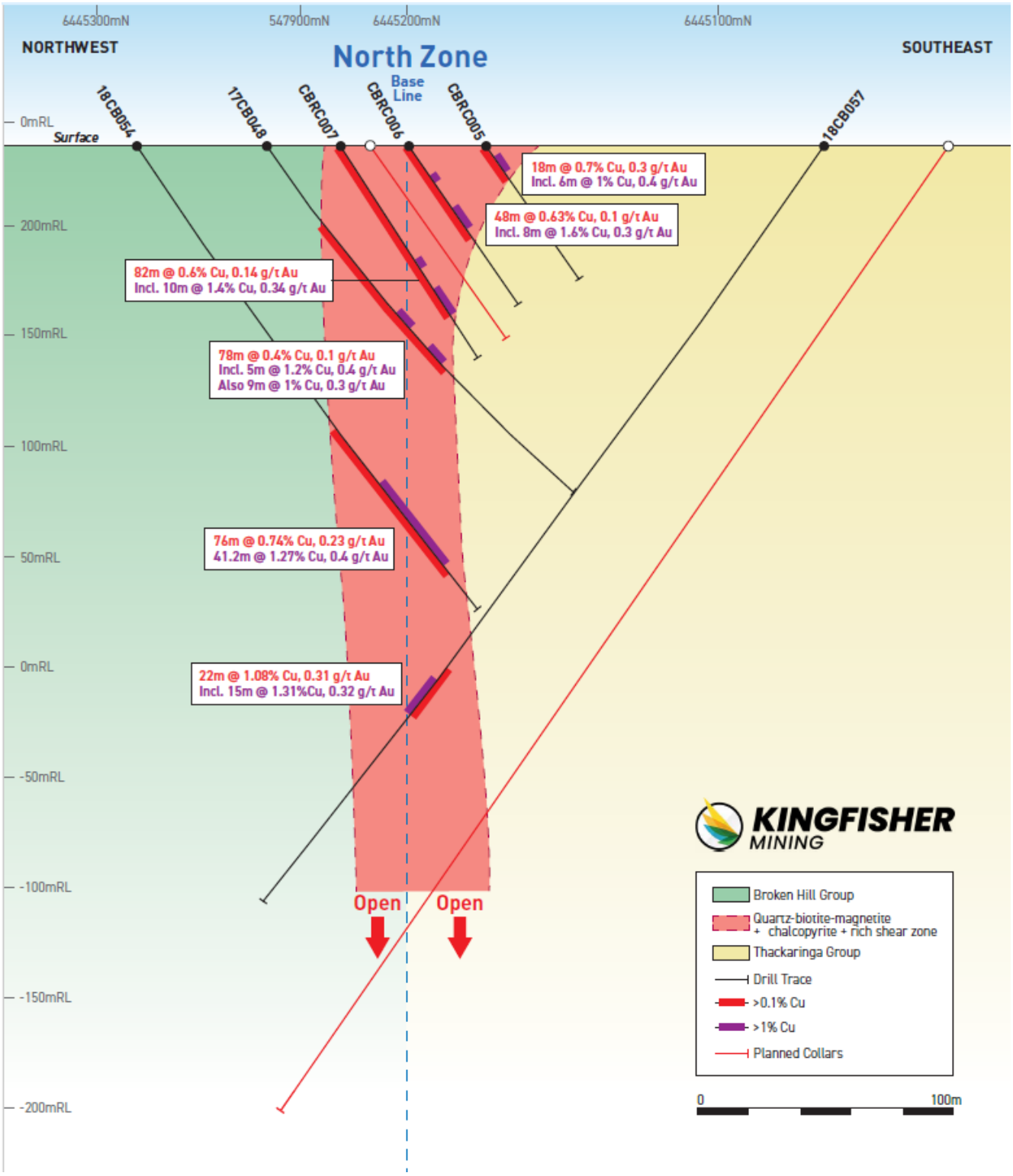


Figure 1. Cross-section showing planned drilling targeting mineralisation at depth in the North Zone at Copper Blow

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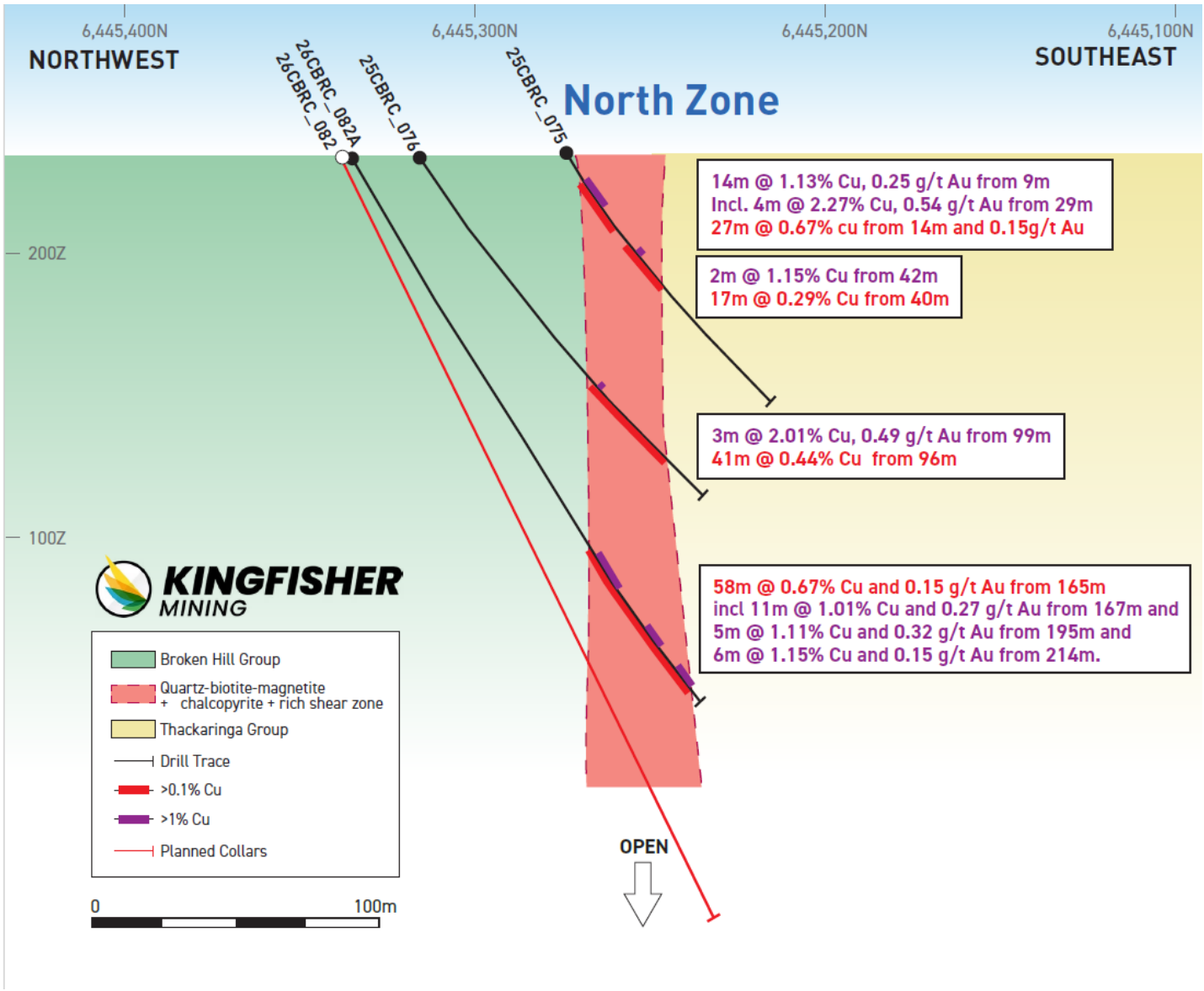


Figure 2. Cross-section showing additional planned drilling targeting extensions to mineralisation in the North Zone at Copper Blow

While the primary focus of the current program is resource growth at Copper Blow, the Company will also drill test a number of geophysical targets identified through recent technical reviews. These targets are shown in Figure 3. Importantly, several of these targets are located outside the currently defined Copper Blow mineralised zones and form part of the Company's broader exploration strategy across the Copper Blow Project area.

The current program represents an important step in advancing Copper Blow towards a maiden Mineral Resource Estimate while continuing to evaluate the broader potential of the project area. Combined with the Company's strategic mining and processing co-operation agreement with Broken Hill Mines (see ASX announcement dated 4 March 2026, 'KFM & Broken Hill Mines Enter Mining & Processing Agreement'), the advancement of Copper Blow has the potential to benefit from existing mining and processing infrastructure in the region, supporting a streamlined and capital-efficient pathway towards potential development.

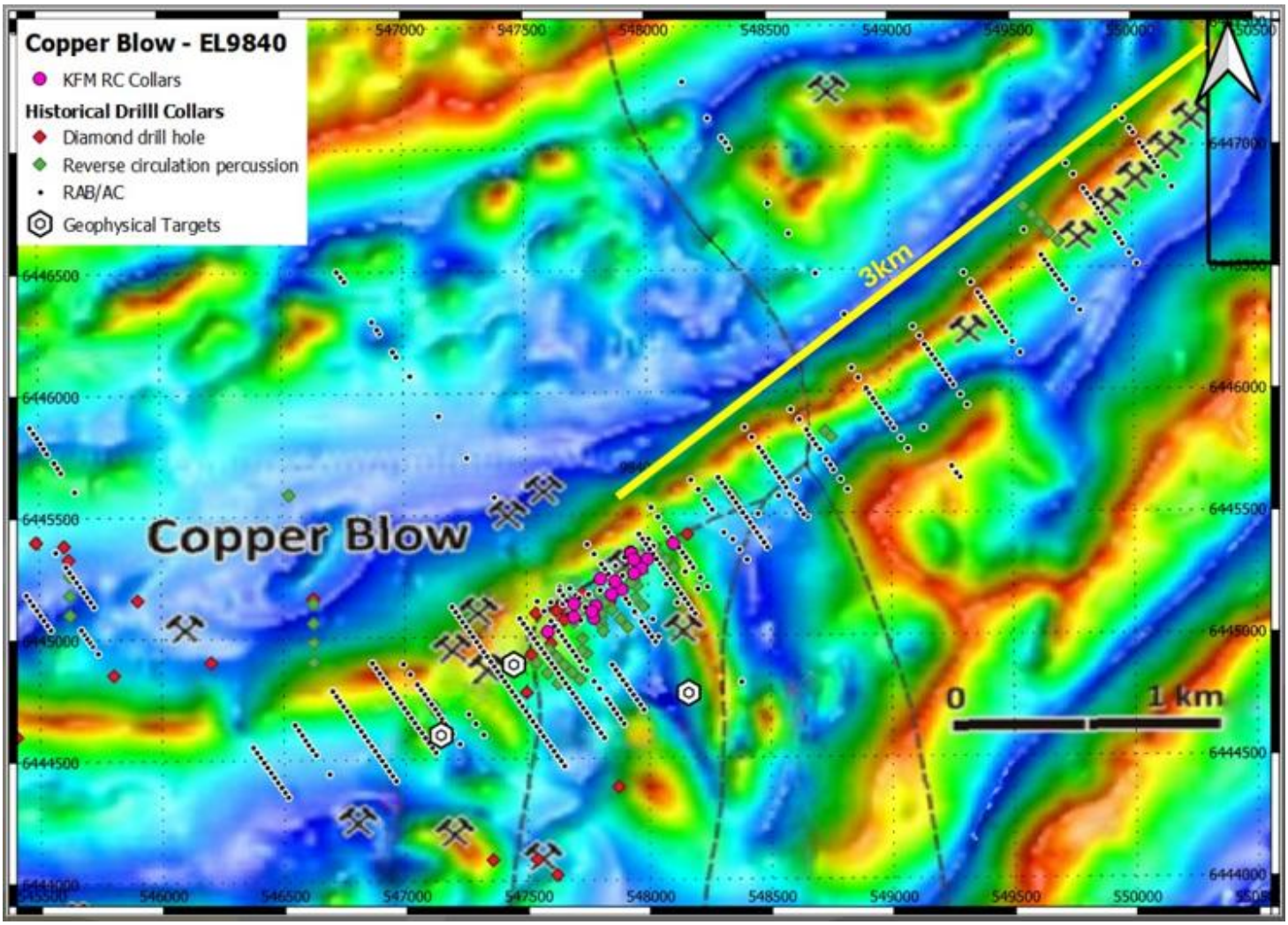


Figure 3. Copper Blow magnetic trend showing priority geophysical exploration targets

Next Steps

Kingfisher will continue to focus exploration activities at Copper Blow as it advances the project towards a maiden Mineral Resource Estimate and evaluates the broader potential of the project area.

Planned work program:

- Completion of the current phase of RC and DD drilling at Copper Blow;
- Receipt and reporting of assay results from the current drilling program;
- Integration of drilling and assay results into ongoing geological modelling;
- Completion of preliminary metallurgical test work to support ongoing project evaluation;
- Delivery of a maiden Mineral Resource Estimate for Copper Blow;
- Continued assessment and ranking of priority exploration targets generated from recent geophysical reviews; and
- Definition and planning of future exploration drilling programs across the broader Copper Blow project area.

Ends

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

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About Kingfisher Mining Limited

Kingfisher Mining Limited (ASX:KFM) is a mineral exploration company committed to increasing value for shareholders through the acquisition, exploration and development of mineral resource projects throughout Australia. The Company's NSW tenure covers approximately 700km2 with a portfolio of early-stage and advanced Copper-Gold and Silver-Lead-Zinc projects, over 3 proven mining districts.

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

Forward-Looking Statements

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Information Sources

The information contained in this announcement related to the Company's past exploration results is extracted from, or was set out in, the following ASX announcements which are referred to in this announcement:

- 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'