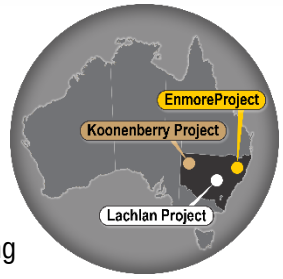
ASX ANNOUNCEMENT
16 January 2025



Newmont commences drilling at Junee Cu-Au JV Project

HIGHLIGHTS

Newmont Exploration (Newmont) has commenced a generative air core drilling program across the Junee JV Project in New South Wales.

- Program fully funded by Newmont and follows on from A$23.9M spent to date to acquire extensive, high-quality datasets and complete over 66,000m's of drilling (AC, RC & DD).
- Koonenberry Gold holds a 20% interest in the Junee JV Project (EL 8470) and is free carried to commercial production. Newmont holds the remaining 80% and is managing the JV.
- Currently contemplated drilling program consists of ~144 holes for up to 11,000 metres is planned.
- Drilling has been planned by experienced Newmont geologists to target interpreted buried intrusive complexes potentially associated with copper-gold mineralisation.
- Targets occur in favourable cross-arc structural corridors which are analogous to the structural settings of Newmont's Cadia Mine and Evolution Mining's Northparkes deposits.
- The program builds on previous work which has defined porphyry systems at Kurrajong, Rockley, Cooba East and Three Tree Hill.[1] These systems share similar rock-types, 440Ma intrusive age dates, alteration, veining and mineralisation to known productive copper-gold porphyry systems in the Lachlan Fold Belt.

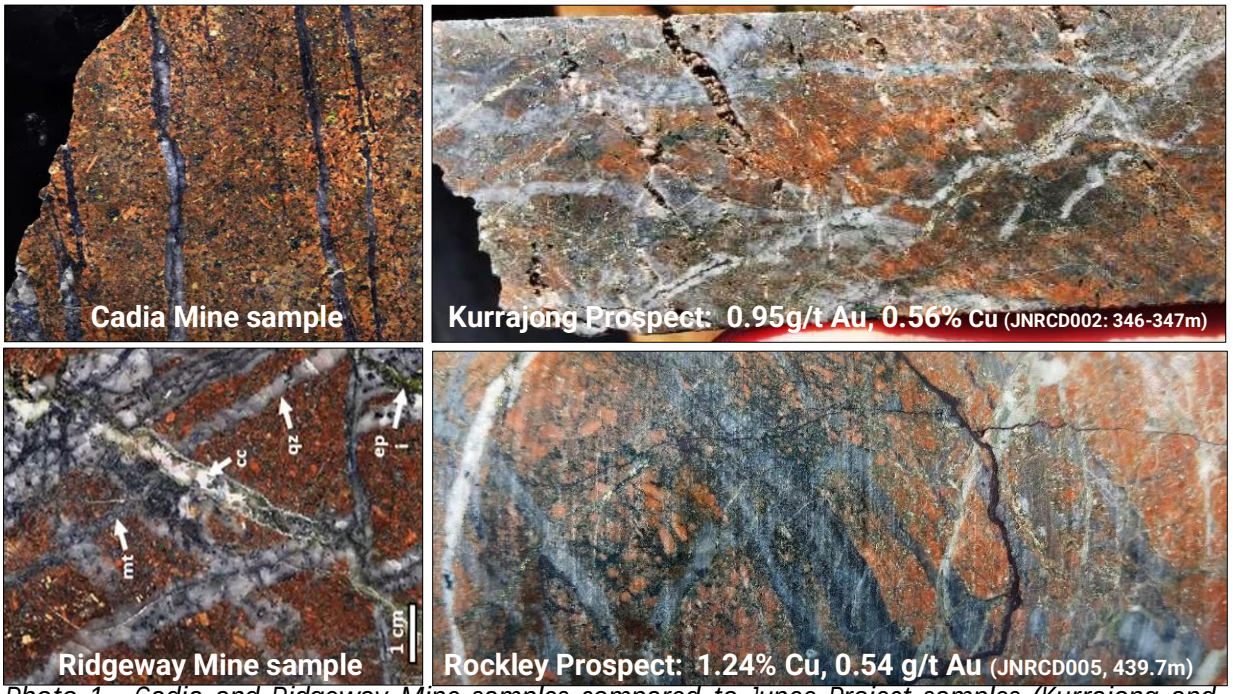


Photo 1. Cadia and Ridgeway Mine samples compared to Junee Project samples (Kurrajong and Rockley Prospects). Similar rock-types alteration, veining and Cu-Au mineralisation are observed which is considered highly encouraging.

Managing Director Dan Power commented:

"Previous drilling at the Junee Project has returned encouraging results including rocks which show strong similarities to world-class porphyry systems such as Newmont's Cadia and Ridgeway Mines. This current phase of drilling is fully funded by our JV partner."

[1] See KNB ASX 17th October 2024; Ridgeway and Cadia Hill Photos from Harris et al., 2020.

JUNEE COPPER-GOLD JV PROJECT – AIR CORE DRILLING

A regional generative air core drilling program currently consisting of approximately 144 holes for up to 11,000 metres on a nominal 400m x 400m spacing has commenced at the Junee JV Project exploring for alkalic Au-Cu porphyry systems. The program to be implemented by Joint Venture partner and manager Newmont targets regional scale geophysical features under shallow transported cover including several interpreted buried intrusive complexes associated with favourable WNW-ESE trending cross-arc structures. These structures are thought to represent an important component in development of alkalic Au-Cu porphyry mineralisation in the Macquarie Arc including the world class 35.3Moz Au, 7.9Mt Cu Cadia Mine[2] owned by Newmont. Drilling is contemplated to be focused on four key prospect areas, specifically: Ant Hill, Kiaree, Kimvale and Cooba North. These are detailed below. Air core drilling aims to determine the cause of the geophysical features and explain the porphyry pathfinder anomalism in this favourable cross-arc structural setting.

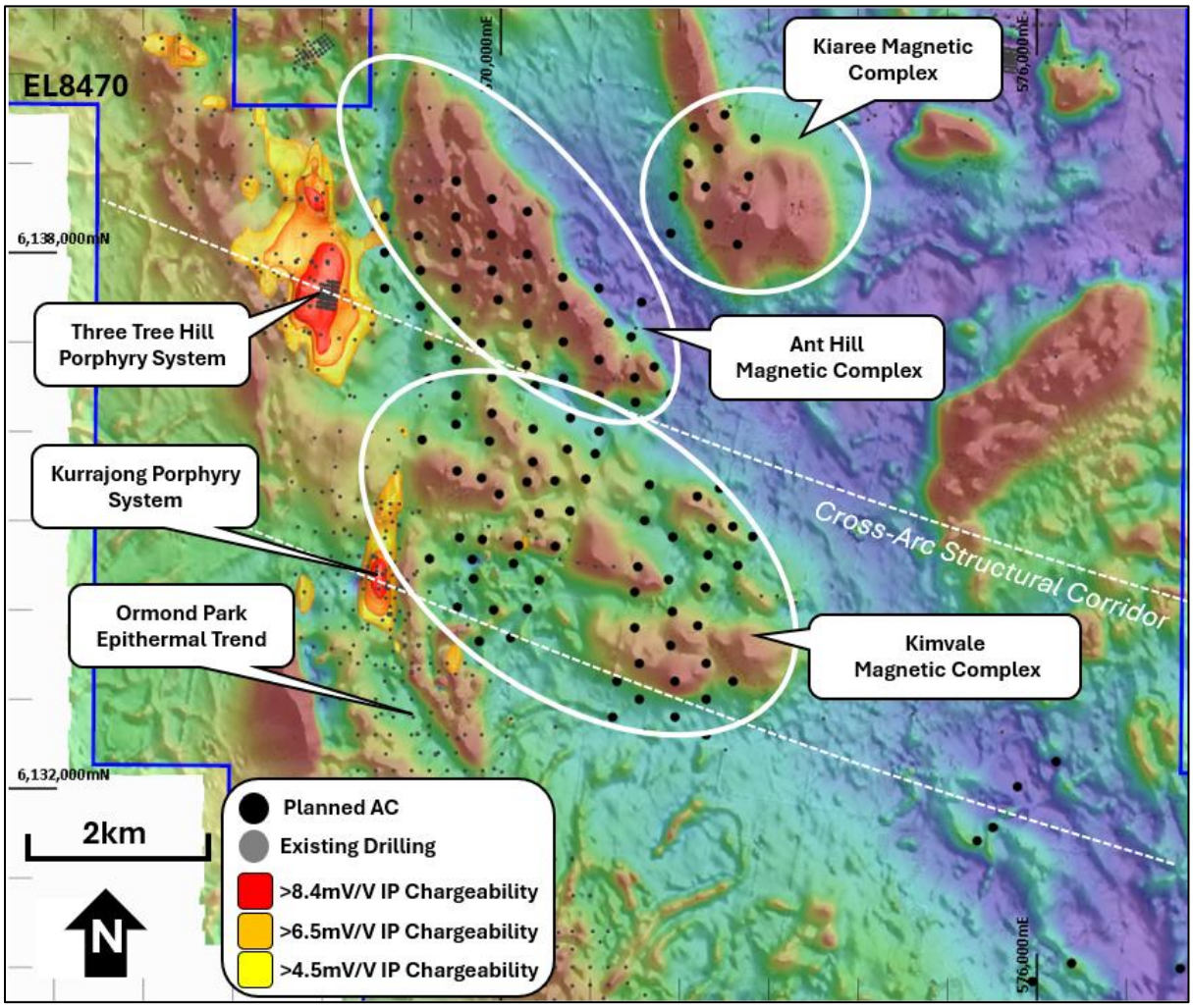


Figure 1. Planned AC drilling and existing AC, RC & diamond drillholes across Ant Hill, Kimvale and Kiaree on RTP Equal Area Magnetic Image displaying interpreted cross-arc structures. Note Induced Polarisation Chargeability features (>4.5mV/V) defining Kurrajong and Three Tree Hill Porphyry Systems. IP surveys at Ant Hill and Kimvale have returned comparable amplitude and size chargeability anomalies to Kurrajong.

[2] Newmont 2023 Gold Reserves and Resources.

Ant Hill Prospect

Previous exploration at Ant Hill has defined an (8 to 12mV/V) induced polarisation chargeability feature across an area of approximately 800m x 500m with associated porphyry pathfinder soil and rock chip geochemical anomalism (Bi-Te-Se-Sn-Mo). These features occur within a large scale (4.8km x 1.6km) magnetic high feature interpreted as a buried intrusive complex, locally truncated and disrupted by inferred regional scale cross-arc structures.

Kiaree Prospect

A complex magnetic signature consisting of a 'bullseye' magnetic anomaly (2.0km x 1.8km) and several associated 'doughnut' shaped magnetic lows define the Kiaree target. The area is buried beneath shallow Cenozoic cover sequence with no surface expression evident. Limited historical drilling by Geopeko intersected a porphyry style K feldspar-epidote-chlorite assemblage confirmed via petrology[3], with the magnetic feature unexplained.

Kimvale Prospect

The Kimvale target occurs as a magnetic anomaly (4.8km x 2.8km) interpreted to represent an intrusive complex emplaced along an ENE-WSW trending arc transverse structural corridor partially obscured beneath Cenozoic and Silurian cover sequences. The magnetic complex contains several 'bullseye' remnant magnetic anomalies in addition to zones of low magnetic character attributed to emplacement of intrusions and/or magnetite destructive hydrothermal alteration. The target is further complimented by Bi-Te-Se-Mo-Cu-Au soil anomalism and several unexplained, semi-coincident induced polarisation chargeability anomalies (>5mV/V).

[3] Lindhorst, 1991.

JUNEE COPPER-GOLD JV PROJECT

The Junee Copper-Gold JV Project is located approximately 15km south-east of the town of Junee in southern NSW covering an area of 256km^2. Koonenberry Gold holds a 20% interest in the project free carried to commencement of commercial production, with partner and manager Newmont holding the remaining 80%. The project is located within the Lachlan Fold Belt (LFB), part of the Phanerozoic Tasman Orogen of Eastern Australia. Tenure encapsulates the southern extent of the Junee-Narromine Volcanic Belt, located within the western zone of the Macquarie Arc, host to significant gold and copper mineralisation in a variety of deposit styles including porphyry, epithermal and skarn mineralisation. The project is within a world class mining province with a combined metal endowment of +88Moz Au + Cu with notable deposits including Newmont's 35.3Moz Au, 7.9Mt Cu Cadia Mine, Evolution Mining's 13Moz Au Cowal Mine and 5.2Moz Au, 4.4Mt Cu North Parkes Mine.[4]

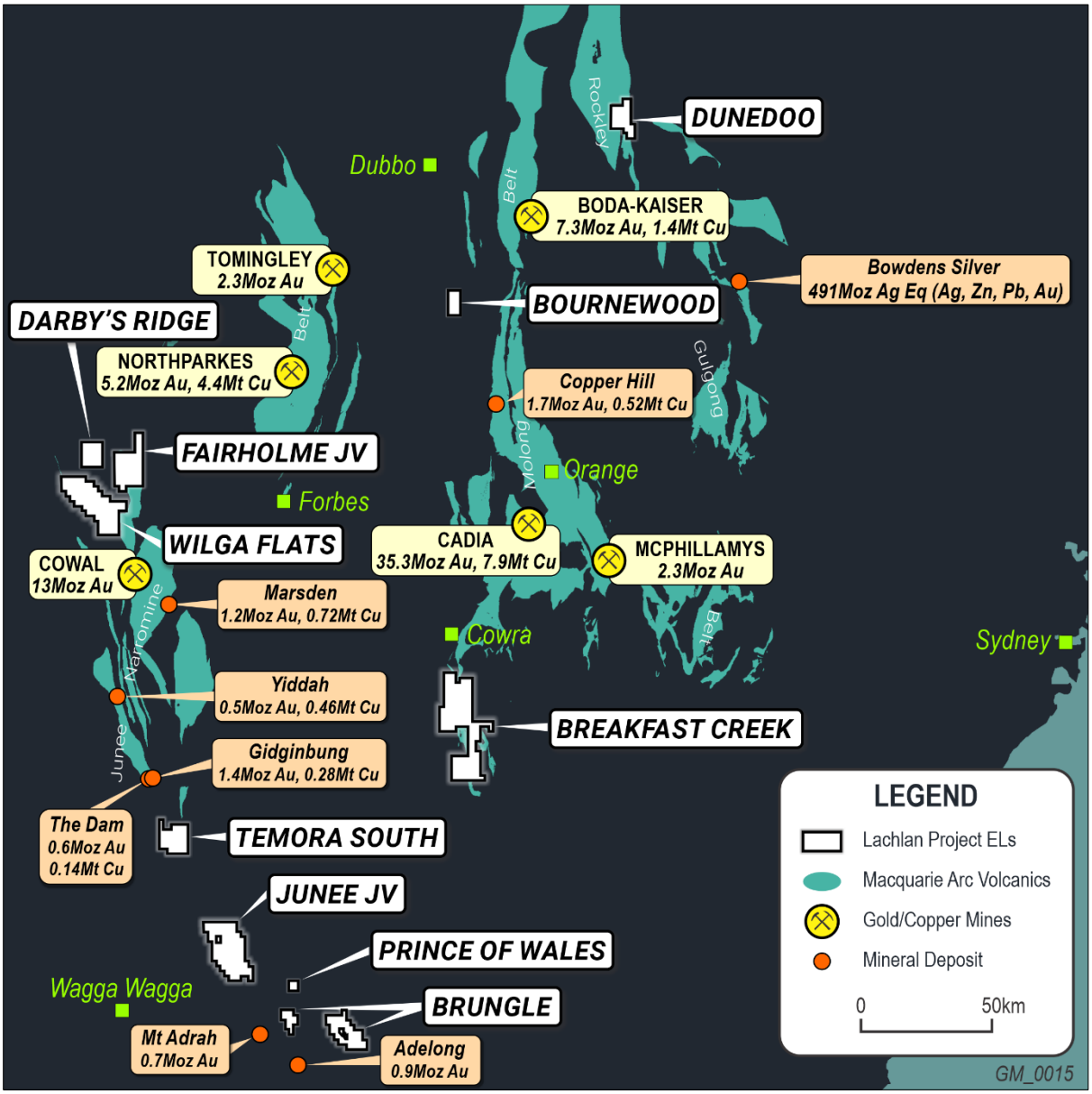


Figure 3. Location of Junee JV Project EL8470 and other Lachlan Projects (white labels) in relation to Tier 1 mines and significant deposits.

[4] Phillips 2017, Evolution Mining 2023, Alkane 2023, Newmont 2023 Gold Reserves and Resources, China Molybdenum Company 2022, Regis Resources 2023.

JUNEE COPPER- GOLD JV PROJECT – GEOLOGY & MINERALISATION

The Project is situated in an under-explored and often overlooked portion of the Junee-Narromine Belt of the Macquarie Arc on the Gilmore Suture, a major terrain boundary between the eastern and central portions of the Lachlan Fold Belt. The Gilmore Suture and associated splay structures are considered to be significant in focussing gold–rich fluids into the upper crust resulting in the development of many important gold ±copper deposits of differing character. These include the world class Cowal gold mine (13Moz Au), the historic Gidginbung gold mine (0.7Moz Au produced); the Rain Hill or Temora porphyry Cu-Au district (>1.43Moz Au & 0.73Mt Cu)[5], the Dobroyde deposit (2.08Mt @ 1.15g/t gold)[6]; Mt Adrah gold deposit (20Mt @ 1.1g/t Au for 770koz Au)[7]; the older gold mining districts of Adelong (historical production >800koz Au)[8] and West Wyalong (439koz Au @ 36g/t Au)[9].

Basement geology within the Project is characterised by a north-westerly trending belt of deformed intermediate to basic volcanics, volcaniclastics, sediments and cogenetic dioritic to monzonitic intrusive rocks that are assigned to the Late Ordovician Junawarra Volcanics. Outcrops of these basement rocks are restricted due to an extensive cover sequence of Siluro-Devonian Combaning Formation sediments and/or Quaternary alluvium and colluvium. The Junawarra Volcanics are bound along the Gilmore Fault Zone, near the western margin of the exploration licence, by the Ordovician Wagga Metamorphic Group and Silurian Wantabadgery Granite. The Junawarra Volcanics are also fault bound against the Devonian Bethungra Formation and Silurian Frampton Volcanics along the eastern margin of the licence. The Junawarra Volcanics are believed to be equivalents to the Ordovician Gidginbung Volcanics which host significant mineralisation at the historic Gidginbung Gold Mine, The Dam (Cu±Au), Rain Hill (Cu±Au), Yiddah (Cu±Au), Mandamah (Cu±Au) and Donnington porphyry Cu-Au prospects.

Exploration during the joint venture between Newmont and Gilmore Metals, while Gilmore Metals was manager and operator of the JV, involved 79 reverse circulation and diamond drillholes for 36,822m, 462 regional air core holes for 29,496m, 223.4 line kilometres of dipole-dipole induced polarisation surveys, 1,283 ground gravity stations, a tenement wide 35m x 50m high resolution airborne magnetic and radiometric survey for 5,859 line kilometres, 314 rock chip samples, 4,783 multi-element soil samples, 216 sulphur isotope analyses and 16 isotopic age dates which have confirmed 440Ma aged intrusions. This work has verified the prospectivity of this "unusually fertile portion of the Macquarie Arc[10]", resulting in identification of multiple mineralised porphyry centres including Kurrajong, Rockley, Cooba East and Three Tree Hill in addition to interpreted epithermal style mineralisation at Ormond Park and Mitta Mitta and orogenic gold at Allawah.

[5] Hooper et al, 2017.
[6] See ARX ASX release 3rd July 2023.
[7] See WCB ASX release 18th January 2024.
[8] See DDD ASX release 18th May 2020.
[9] Geological Survey of New South Wales (1975)
[10] Alan Wilson, 2022.

Kurrajong Au-Cu Porphyry System

A >1km long Mo soil anomaly (>0.8ppm), a 3.0km x 0.65km induced polarisation anomaly (>3mV/V), an outcropping advanced argillic (quartz-pyrophyllite-dickite-kaolinite-pyrite) lithocap and historical rock chip traverse of gossanous material returning 20m @ 2.66g/t Au[11] characterise the initial drill target at the Kurrajong Prospect. Seventeen reverse circulation and diamond drill holes for 8,982.2 metres have defined the Kurrajong Au-Cu porphyry system over a strike length of 1,500m in a north-north westerly orientation with Au-Cu intersections returned highlighted by:

- 224m @ 0.19% Cu, 0.20g/t Au from 172m, incl. 107m @ 0.3 % Cu, 0.33g/t Au from 254m (JNRCD002)[12]
- 110m @ 0.15g/t Au & 0.15% Cu from 258m (JNRCD013)[13]
- 84m @ 0.33g/t Au & 0.17% Cu from 429m (JNDD073)[14]

Mineralisation appears to be associated with early magnetite-K feldspar+/-molybdenite veins and later sheeted to stockworked quartz-pyrite-chalcopyrite-magnetite veining hosted by potassic (K feldspar-biotite-magnetite) altered monzonite to monzodiorite porphyry interpreted to be 440Ma age. Kurrajong is interpreted to be a zoned magmatic hydrothermal system with potassic alteration overprinted by phyllic (illite-chlorite-pyrite) and argillic to advanced argillic (kaolinite+/-pyrophyllite) assemblages. Iron carbonate alteration and associated quartz-carbonate base metal veining locally returning significant gold and base metals results including 1m @ 8.33g/t Au, 2.69% Pb, 6.43% Zn & 0.13% Cu from 253m (JNRCD003)[15].

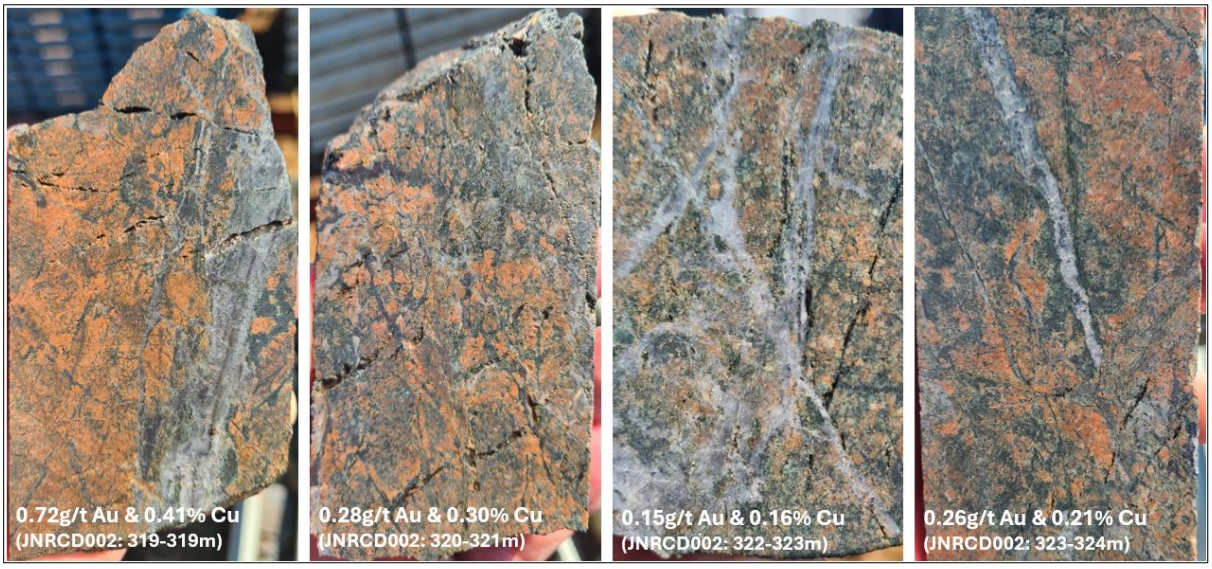


Photo 3. Examples of potassic altered monzonite porphyry intersected at Kurrajong (JNRCD002 319-324m).

The mineralisation at Kurrajong remains open at depth with insufficient drilling to define the western margin of the system, while increasing AuEq grades and stockwork vein intensity at depth to the south-east, which Koonenberry interpreted to be a plunging high-grade Au-Cu potassic core.

[11] See KNB ASX release 17th October 2024.
[12] See KNB ASX release 17th October 2024.
[13] Refer to Table 5
[14] Refer to Table 5
[15] Refer to Table 6.

Rockley Cu-Au Porphyry System

A >800m long gold in soil anomaly with associated elevated Bi-Te-Mo-Cu-Zn-Pb-In-Se-Ag-Ba-Sb-As pathfinders, and rock chip results including 16.2g/t Au[16], 3.54g/t Au[17] & 2.52g/t Au[18] characterises the surface expression of the Rockley Cu-Au Porphyry System, which is supported by a 400m x 300m >6mV/V induced polarisation chargeability anomaly and semi coincident resistivity feature.

A total of 8 reverse circulation and/or diamond drillholes for 4,506.25m have tested the system, identifying intense potassic (biotite-magnetite-K feldspar) alteration associated with stockwork to sheeted quartz-chalcopyrite-magnetite-pyrite veins hosted by monzodiorite to monzonite porphyry units. The intrusive phases were emplaced into planar bedded, approximately east-west striking near vertical dipping, andesitic volcaniclastic siltstone, sandstone and lesser conglomerate. Notable intersections include[19]:

- 60m @ 0.35% Cu & 0.10g/t Au from 388m, Incl. 27m @ 0.69% Cu & 0.18g/t Au from 420m (JNRCD005)
- 53m @ 0.18% Cu & 0.06g/t Au from 278m, Incl. 21m @ 0.29% Cu & 0.12g/t Au from 293m (JNRCD008)

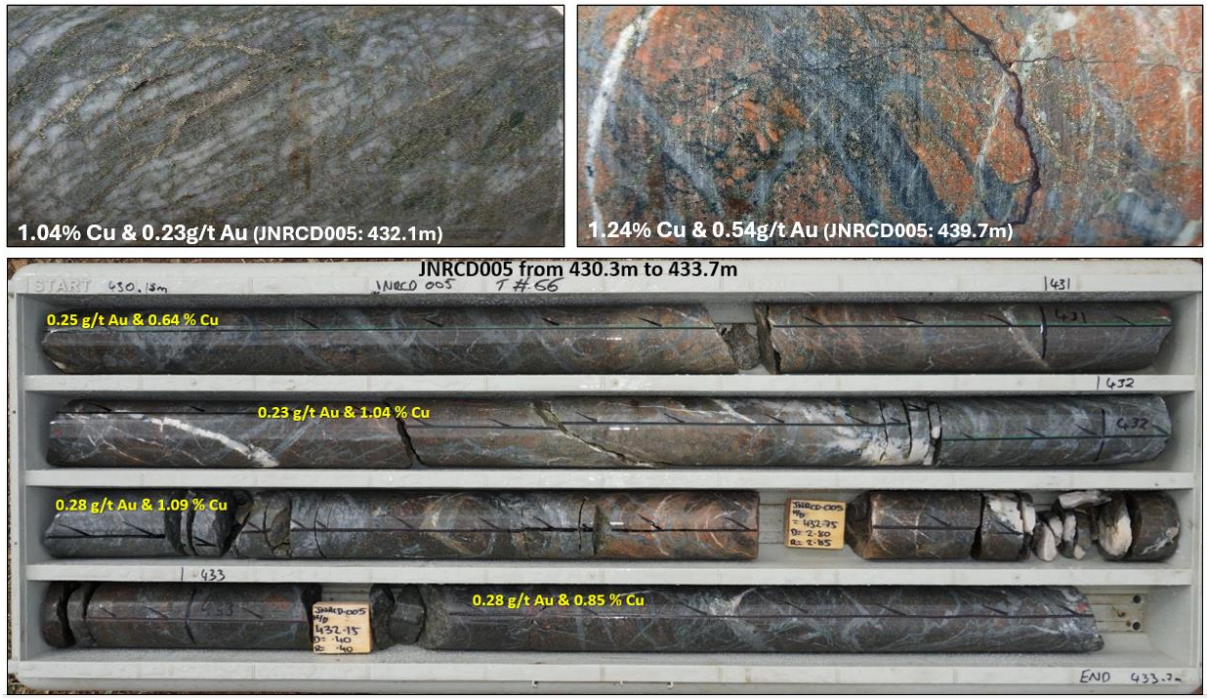


Photo 4. Example of sheeted and stockwork quartz-chalcopyrite-magnetite pyrite porphyry veining developed in potassic altered monzonite porphyry from JNRCD005 at Rockley.

Age dating is interpreted as a ~440Ma intrusive suite at the adjacent Cooba Hill is consistent with known economic porphyry systems within the Macquarie Arc including Cadia and North Parkes. Several geophysical features remain untested at depth surrounding Rockley, including a series of high amplitude magnetic high features to the north of the current extent of drilling and an untested MIMDAS chargeability anomaly (>4.5mV/V) just south of previous hole JNRCD005.

[16] Lindhorst, 1991
[17] Lindhorst, 1991
[18] Refer to Table 8.
[19] See KNB ASX 17th October 2024.

Cooba East Cu-Mo Porphyry System

A subcropping 440Ma[20] alkalic intrusive complex of diorite, monzodiorite and monzonite composition porphyry phases is observed at Cooba East, returning high grade Au-Cu-Mo rock chips up to 16.0g/t Au, 1.83% Cu and 2,250ppm Mo[21] developed in gossanous quartz-limonite+/-magnetite float with favourable Au-Cu-Mo-Bi-Te-W-Ag-Se-Pb-In pathfinder geochemistry.

A 1.5km x 0.90km Au-Cu-Mo-Bi-Te+/-Ag-Se soil geochemical anomaly has been defined coincident with a 1.0km x 0.75km induced polarisation chargeability feature and large, high amplitude magnetic high complex at the intersection of interpreted arc parallel and cross arc structures, partially obscured and preserved by a Siluro-Devonian cover sequence.

Nine reverse circulation &/or diamond drill holes for 3,559.5m have identified a low grade Cu-Mo porphyry system over 750m of strike with salient intersections including:

- 160m @ 0.10% Cu & 0.02g/t Au from 162m (JNRCD043)[22]
- 38m @ 0.24g/t Au & 0.006% from 182m (JNRC046)[23]

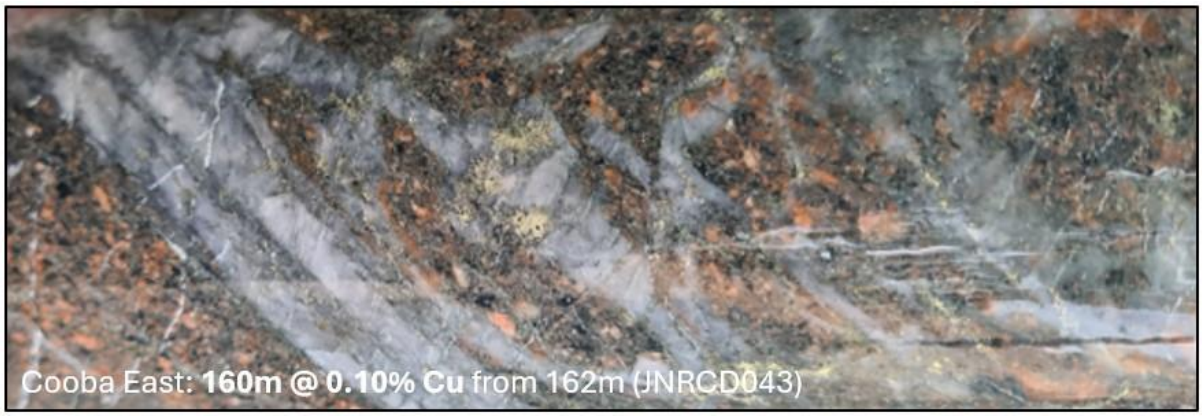


Photo 5. Example of quartz-pyrite-molybdenite-chalcopyrite porphyry veining developed in potassic altered monzonite from JNRCD043 at Cooba East associated with broad intersection of 160m @ 0.10% Cu from 162m.

Mineralisation occurs as sparse quartz-pyrite-molybdenite-chalcopyrite veins hosted by monzonite porphyry phases crosscut by aplite dykes and later basalt dykes. Alteration occurs as vein selvage potassic (k feldspar-hematite) alteration overprinted by a propylitic (chlorite-epidote-pyrite) event. Work to date has suggests a Cu-Mo dominated system which Koonenberry Gold interpreted as a mineralised stock with aplitic dykes supportive of a transition from magmatic to hydrothermal conditions.

[20] Bodorkos et al, 2021.
[21] Refer to Table 8.
[22] Refer to Table 5.
[23] Refer to Table 5.

Three Tree Hill Cu-Au Porphyry System

Sixteen reverse circulation and diamond drill holes for 8,385 metres have tested a 3km x 1.5km soil geochemistry anomaly defined by a typical porphyry pathfinder assemblage (Au-Cu-Mo-Te-Cu/Zn-Bi-Se-Pb-Ag+/-Sb-As-Zn). The soil geochemical anomaly is associated with gossanous silica-magnetite-limonite and quartz-barite-carbonate-limonite vein float returning up to 320g/t Au[24] and a coincident 2.3km x 0.9km induced polarisation chargeability feature (>6.5mV/V).

Drilling has defined a >1.6 km long, north-northwest orientated mineralised trend returning highlight intersections including[25]:

- 18m @ 2.27g/t Au from 80m, incl. 6m @ 6.40g/t Au, incl. 2m @ 14.05g/t Au (JNRCD032)
- 22m @ 0.5% Cu from 164m, incl. 10m @ 1.02% Cu (JNRCD028)

Multiple styles of veining intersected include interpreted porphyry style quartz-chalcopyrite-pyrite-magnetite veining, magnetite veining and peripheral intermediate sulphidation carbonate-quartz-galena-sphalerite veins and skarn horizons hosted by a mafic to intermediate volcano-sedimentary package with andesitic lava flows and subvolcanic intrusions noted. A series of narrow, pencil like, monzonite to quartz monzonite porphyries intrude the volcano-sedimentary package. Hydrothermal alteration appears zoned within the system with potassic (biotite-magnetite+/-actinolite) alteration associated with the porphyry style quartz-chalcopyrite-pyrite-magnetite veining in the volcano-sedimentary package zoning outwards with calcic (epidote-calcite), inner propylitic (hematite-epidote-pyrite-chlorite) and Fe carbonate-sericite-pyrite assemblages observed.

Drilling to date is broad reconnaissance spaced (>300m apart) drill sections and is considered open to the north-west and at depth. Previous drilling has focused on definition of porphyry style mineralisation with no follow-up of the skarn or interpreted intermediate sulphidation epithermal targets present.

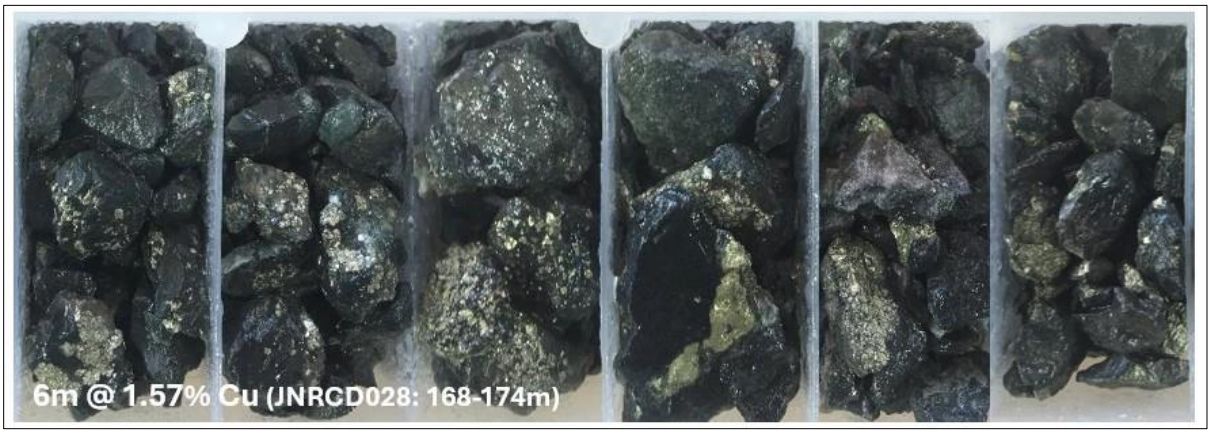


Photo 6. Example from 168-174m (JNRCD028) of sulphide (pyrite-chalcopyrite)-specular hematite-chlorite-Fe carbonate skarn intersected.

[24] Refer to Table 8.
[25] Refer to Table 5.

Ormond Park Epithermal Gold Trend

A >4.5km long induced polarisation chargeability feature supported by coincident Au-Ag-Zn-Pb-As-Sb-Te geochemistry defines the Ormond Park Gold Trend. Limited rock chip geochemistry from a basement window has returned significant gold results of 16.35g/t Au, 2.78g/t Au & 1.84g/t Au[26] semi coincident with a corridor of low magnetic response attributed to magnetite destructive hydrothermal alteration. Air core drilling below a shallow veneer of transported cover has intersected anomalous gold (>100ppb Au) across a 1.4km x 0.3km area including highlight intersections of 24m @ 0.10g/t Au from 26m, incl. 6m @ 0.26g/t Au (JNAC163) and 12m @ 0.26g/t Au from 34m, incl. 3m @ 0.46g/t Au from 37m (JNAC005)[27].

Initial diamond drilling consisting of 5 holes for 3,775.8 metres has intersected mineralisation including quartz-carbonate-sulphide (sphalerite-galena-pyrite-chalcopyrite)-barite veining, with a single hole adequately testing the peak of the chargeability feature which intersected 170m @ 0.28g/t Au from 519m, incl. 6m @ 1.75g/t Au from 539m, incl. 2m @ 3.16g/t Au (JNDD071)[28]. Gold mineralisation remains open along strike and appears to correlate with modelled chargeability response and sulphide content.

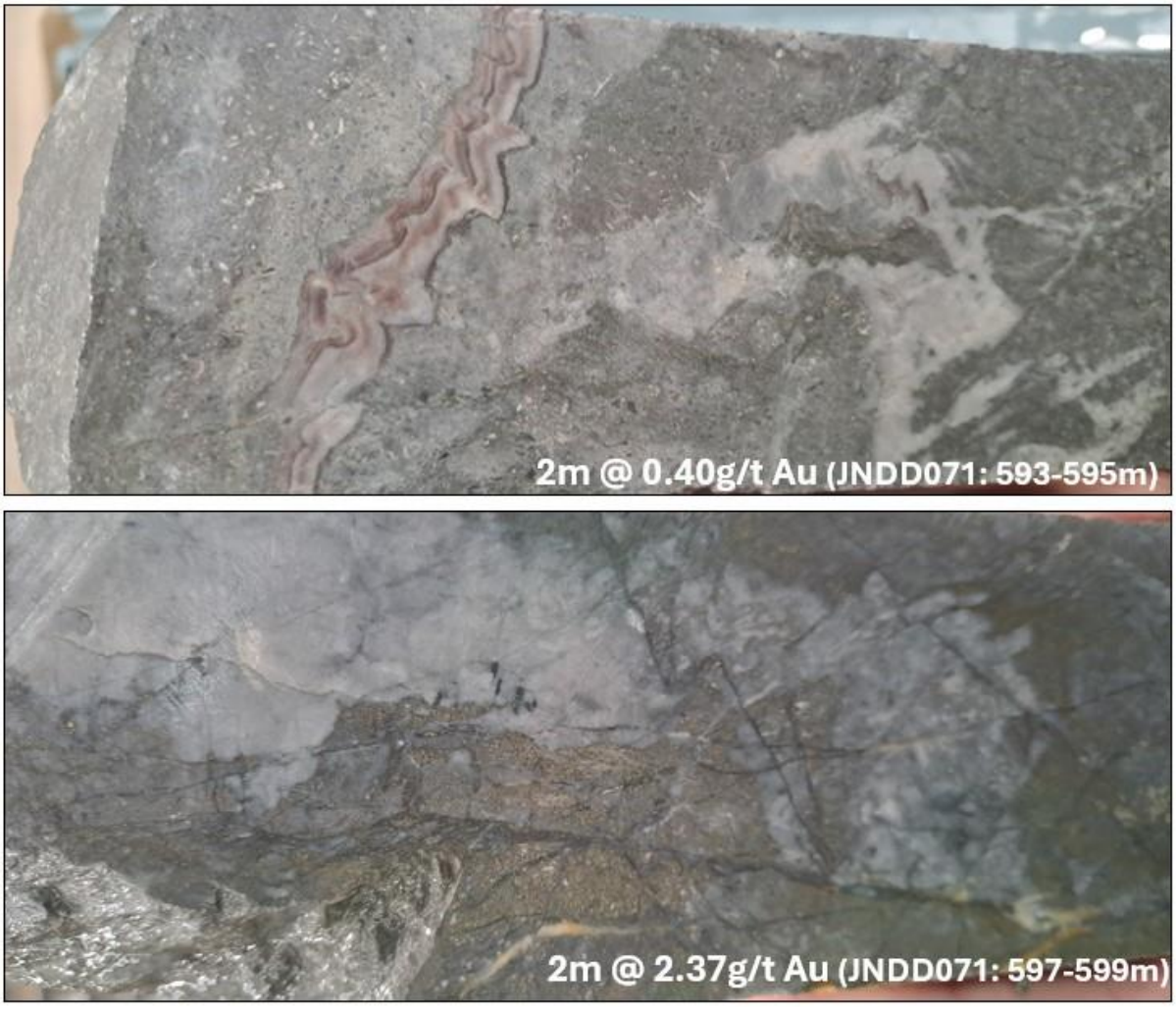


Photo 7. Examples of possible epithermal style mineralisation intersected in JNDD071 including (Top) colloform banded quartz veining and (Bottom) quartz-carbonate-sulphide-barite veining developed in high intensity quartz-sulphide-sericite altered volcaniclastic.

[26] Refer to Table 8.
[27] Refer to Table 5.
[28] Refer to Table 5.

Allawah Gold System

Nine reverse circulation drillholes for 1,614m were completed to test a >1.5km x 0.5km Au-As-Sb-Te-Bi-Cu-Cu/Zn soil geochemical anomaly and associated quartz-albite-carbonate-arsenopyrite-pyrite altered float with peak gold values of 1.79g/t Au & 0.75g/t Au[29]. Drilling intersected predominately mafic-intermediate lithologies including mafic schist, a mafic (dolerite/basalt/micro gabbro) igneous suite, diorite and intermediate (andesitic) volcaniclastic conglomerates-sandstones +/-siltstones and localised black shale.

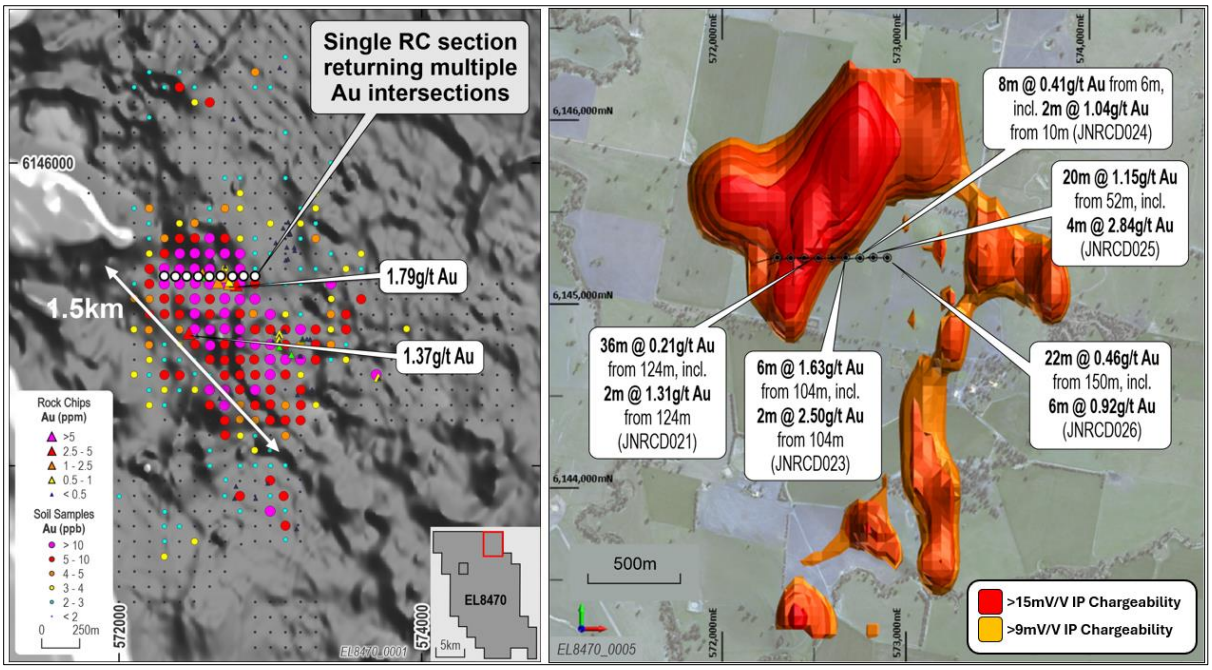


Figure 4. (Left) Large (>1.5km) gold in soil anomaly and significant gold rock chips at Allawah on magnetics (Right) Satellite image of Allawah with highlight gold reverse circulation intersections and IP chargeability shells (>9mV/V).

Drilling returned a series of gold intercepts, with a highlight intercept of 20m @ 1.15g/t Au from 52m in hole JNRC025, incl. 4m @ 2.84g/t Au (incl. 2m @ 3.64g/t Au)[30]. The gold intercepts are commonly associated with the 'bleached' alteration zones, with stronger sulphide (pyrite-arsenopyrite +/-chalcopyrite-pyrrhotite) development and localised quartz-carbonate-sulphide veining.

Mineralisation remains untested along strike to the north and south, encouragement for along strike continuation evident in the soil sampling results with the largest and highest tenor gold in soil response within the tenement.

[29] Refer to Table 8.
[30] See KNB ASX release 17th October 2024.

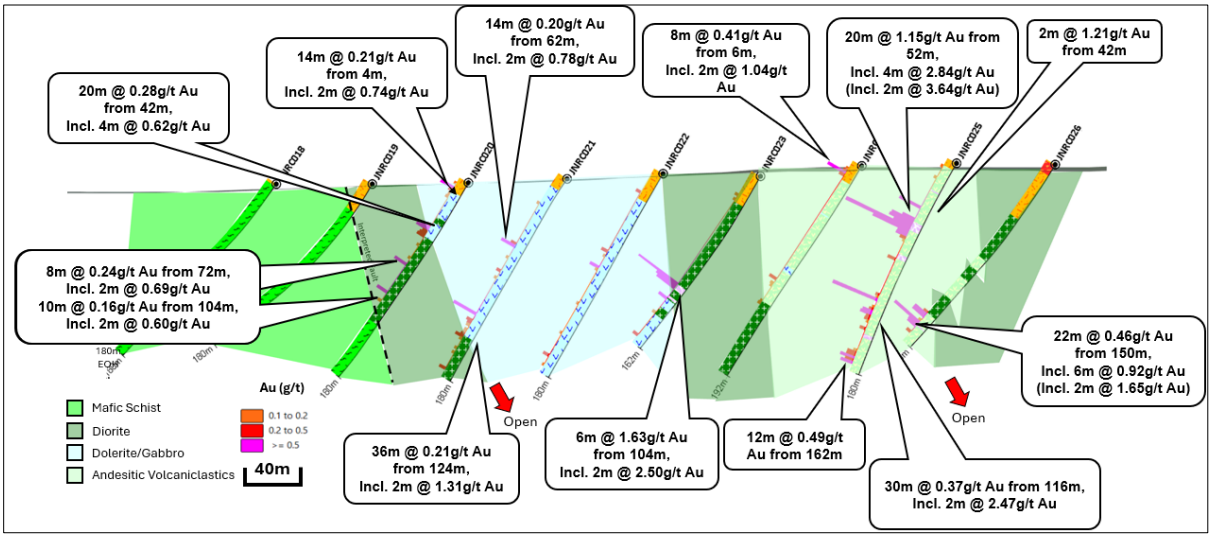


Figure 5. Section 6,145,250mN through Allawah from Figure 4 displaying salient gold intersections and interpreted geology. Note view looking north. [31]

Mitta Mitta Gold Prospect

The historical Mitta Mitta goldfield has returned high grade gold rock chips including 28.1g/t Au, 8.85g/t Au, 8.48g/t Au & 2.51g/t Au[32] supported by As-Pb-Zn-Ag-Sb-Cu+/-Bi-Mo-Te-Ba-In pathfinder geochemistry. A 1.9km x 0.78km Au-As-Sb-Mo-Cu-Pb-Zn-In soil geochemical anomaly is defined across basement windows of gossanous, limonitic and phyllic (quartz-sericite-pyrite) altered feldspar porphyry, andesitic volcanic and volcaniclastic rocks.

Photo 8. Example of crustiform quartz-carbonate-sulphide veining intersected in JNDD057 at Mitta Mitta.

Initial drilling consisting of seven reverse circulation holes and a single diamond hole for a total of 2,174m have tested the target, cutting a sequence of dioritic intrusions, andesitic volcanics and volcaniclastics and several breccia zones. JNDD057 intersected banded quartz-carbonate-sulphide (pyrite>sphalerite>galena>chalcopyrite>arsenopyrite>sulphosalts veins with highlight assays including 0.5m @ 3.32g/t Au, 0.42% Zn & 0.06% Pb from 593m and 0.5m @ 2.52g/t Au, 0.30% Zn & 0.06% Pb from 614m[33]. There is limited drill testing of the main portion of the soil anomaly undertaken to date.

[31] See KNB ASX release 17th October 2024.
[32] Refer to Table 8
[33] Refer to Table 6

FORWARD PROGRAM – JUNEE JV COPPER-GOLD PROJECT

Results from this current program are anticipated in Q3 2025 or Q4 2025. The Company looks forward to updating investors as these results are received.

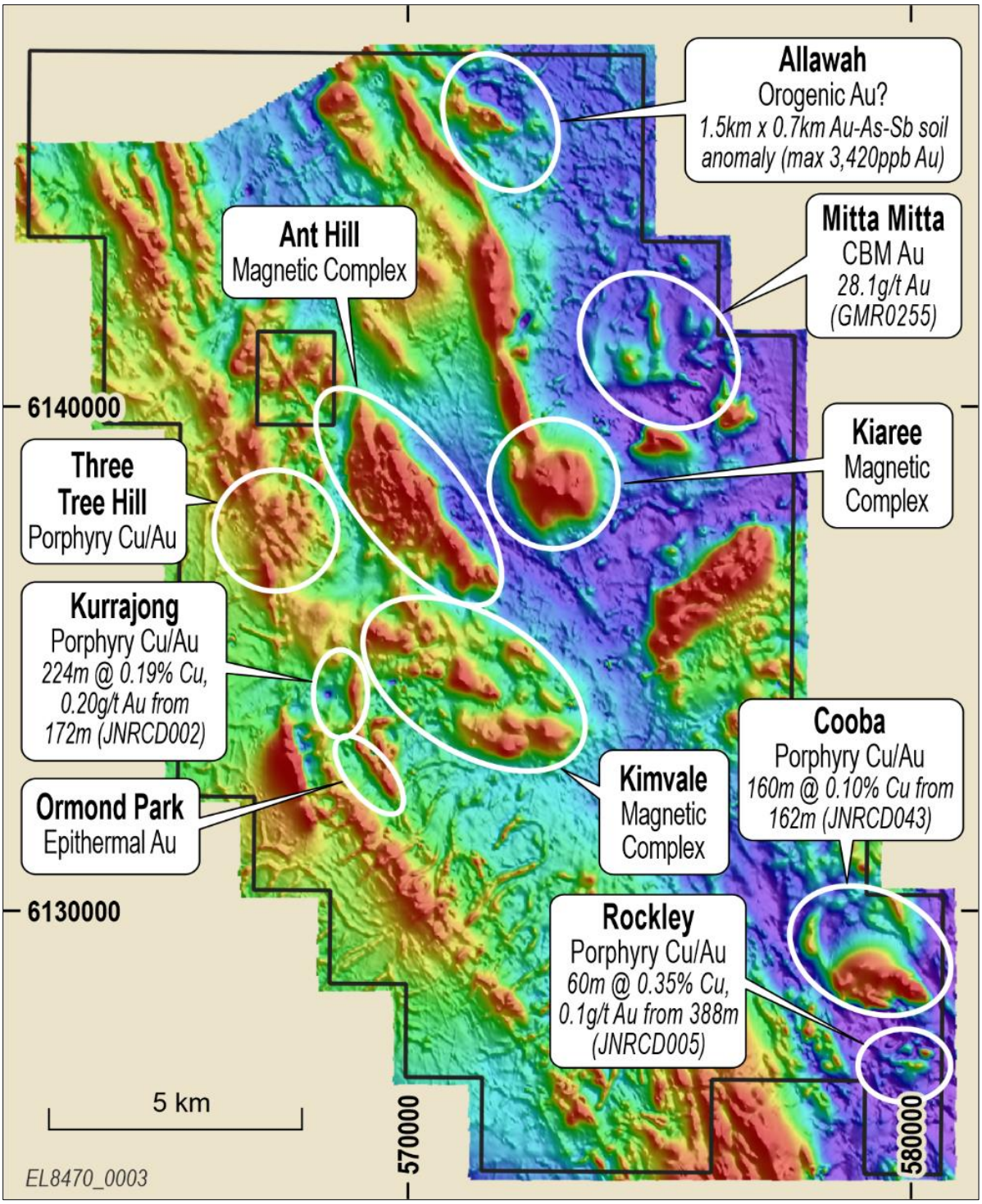


Figure 6. Junee Project (EL 8470) showing location of Prospects.

ABOUT KOONENBERRY GOLD

100% Owned Projects	
Au Koonenberry (15 contiguous EL's; 2,060km^2)	Cu Koonenberry (EL9225; 418km^2)
• Abundant evidence for Au (200km^2 nuggets) • 10m @ 1.6g/t Au (Bellagio Prospect) • Pipeline of projects with 34km Au soils • Highly prospective and underexplored	• Prospective craton margin setting • S2R & AIC to Nth, G11 to Sth • Coincident gravity + magnetic highs • 20km prospective stratigraphy
Au Enmore (EL8479; 134km^2)	Cu-Au Breakfast Creek (EL9313; 392km^2)
• 20km Sth of 1.7Moz Hillgrove Au Mine • 174m @ 1.83g/t Au from 0m (Sunnyside) • 0.45m @ 234g/t Au from u/g workings • Potential for high grade shoots	• 55km Sth of 35.1Moz Cadia Cu-Au Mine • +6km Cu-Au soil anomaly • 7.02g/t Au, 1.96% Cu; 0.5g/t Au, 18.5% Cu • Untested by drilling
Au Wilga (EL9272; 272km^2)	Cu-Au Bournewood (EL9137; 43km^2)
• 20km NNW of 13Moz Cowal Au Mine • Gold mineralisation at EL Boundary • +4km Carbonate-Base Metal (CBM) trend	• 40km SW of 7.3Moz Boda-Kaiser deposit • 13.3g/t Au and 5.7% Cu rock chips • Numerous historic workings
Au Prince of Wales (EL9533; 11km^2)	Cu Brungle (EL9532; 157km^2)
• Historical shafts and workings (170m deep) • 4.0km long structural trend • Untested by drilling	• 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)	Cu Darby's Ridge (EL8876; 72km^2)
• 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)	• Intrusion related Cu/Au • Bullseye mag high + chargeability anomalies • Large >2km Au-Cu Air Core anomaly
Au Dunedoo (EL9138; 96km^2)	
• 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	

Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
Cu-Au Junee JV (EL8470; 256km^2)	Cu-Au Fairholme JV (EL9467; 169km^2)
• Unusually fertile segment of Macquarie Arc [34] • 25x Targets; 4x alkalic porphyry systems • 224m @ 0.19% Cu, 0.2g/t Au from 172m • *$23.9M spent to date*	• 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)

This ASX release was authorised by the Board of the Company.

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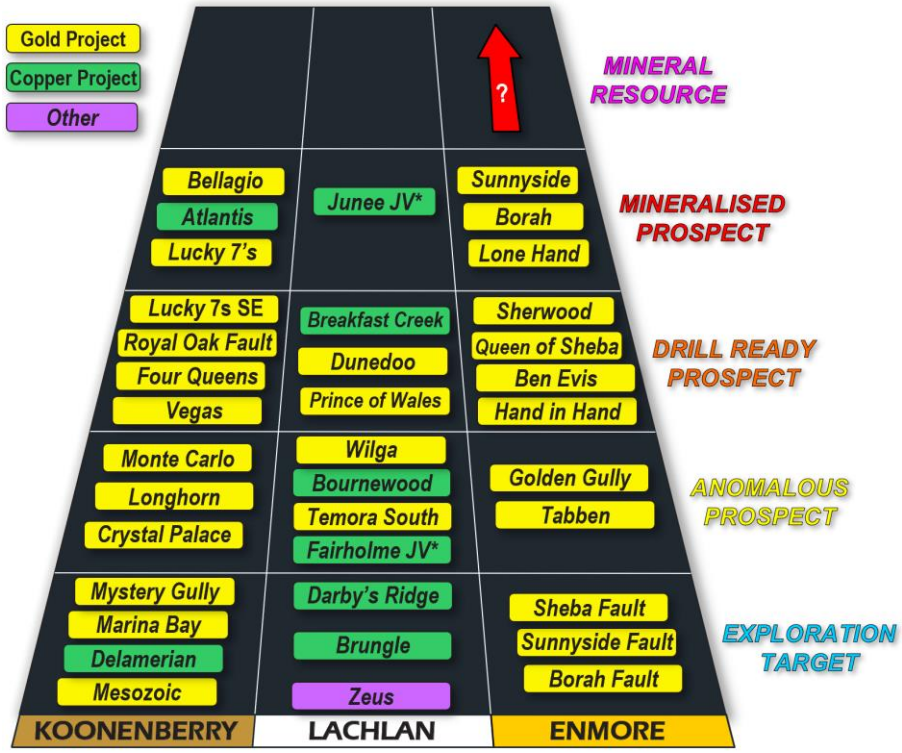
-ENDS-

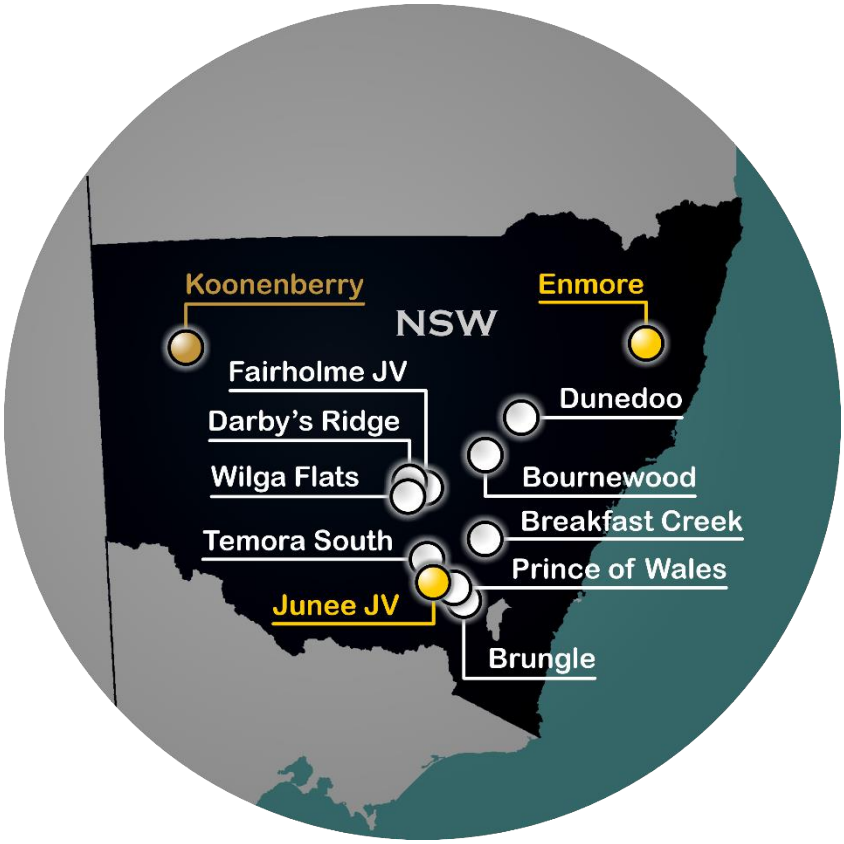
[34] Alan Wilson, 2022.

ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper in Frontier, Emerging and World Class geological terranes. With the acquisition of the Enmore Gold Project & Lachlan Project the Company sees itself at the discovery inflection point of the value creation curve and strategically positions itself with one of the most significant exploration portfolios in NSW covering 4,192km^2.



Koonenberry Gold Prospects and pipeline of discovery opportunities.
*Notes: *Junee and Fairholme Projects are being explored by Newmont Exploration (Manager) through Farm-in and Joint Venture agreements.*



Location of Koonenberry Gold Projects in NSW.

TENEMENTS

Koonenberry Project

Licence Number	Area (km²)*	Location	Title Holder	Equity Interest
EL6803	156.22	NSW	Lasseter Gold Pty Ltd	100%
EL6854	59.02	NSW	Lasseter Gold Pty Ltd	100%
EL7635	23.60	NSW	Lasseter Gold Pty Ltd	100%
EL7651	47.20	NSW	Lasseter Gold Pty Ltd	100%
EL8245	88.50	NSW	Lasseter Gold Pty Ltd	100%
EL8705	5.90	NSW	Lasseter Gold Pty Ltd	100%
EL8706	295.37	NSW	Lasseter Gold Pty Ltd	100%
EL8819	168.36	NSW	Lasseter Gold Pty Ltd	100%
EL8918	162.64	NSW	Lasseter Gold Pty Ltd	100%
EL8919	277.25	NSW	Lasseter Gold Pty Ltd	100%
EL8949	23.62	NSW	Lasseter Gold Pty Ltd	100%
EL8950	32.47	NSW	Lasseter Gold Pty Ltd	100%
EL9491	372.16	NSW	Lasseter Gold Pty Ltd	100%
EL9492	321.66	NSW	Lasseter Gold Pty Ltd	100%
EL9493	26.22	NSW	Lasseter Gold Pty Ltd	100%
EL9225	417.70	NSW	Gilmore Metals Pty Ltd	100%

Table 2. Koonenberry Gold's 100% owned subsidiaries Lasseter 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 (km²)*	Location	Title Holder	Equity Interest
EL8479	Enmore	134.22	NSW	Panex Resources	100%

Table 3. The Enmore Gold Project.

Lachlan Project

Licence Number	Name	Area (km²)*	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%	

Table 4. 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.

DATA TABLES

Prospect	Hole ID	(m) From	(m) To	Interval (m)	Au (g/t)	Cu (%)	Source
Kurrajong	JNRCD013	258	368	110	0.15	0.15	Gilmore
Kurrajong	JNDD073	427	511	84	0.33	0.17	Gilmore
Three Tree Hill	JNRCD032	80	98	18	2.27	0.05	Gilmore
Three Tree Hill	Incl.	80	86	6	6.40	0.03	Gilmore
Three Tree Hill	Incl.	80	82	2	14.05	0.06	Gilmore
Three Tree Hill	JNRCD028	164	186	22	0.03	0.50	Gilmore
Three Tree Hill	Incl.	168	178	10	0.06	1.02	Gilmore
Cooba East	JNRCD043	162	322	160	0.02	0.10	Gilmore
Cooba East	JNRC046	182	220	38	0.24	0.006	Gilmore
Ormond Park	JNDD071	519	689	170	0.28	0.003	Gilmore
Ormond Park	Incl.	539	545	6	1.75	0.21	Gilmore
Ormond Park	&	597	603	6	1.45	0.004	Gilmore
Ormond Park	JNAC163	26	50	24	0.10	0.006	Gilmore
Ormond Park	Incl.	32	38	6	0.26	0.002	Gilmore
Ormond Park	JNAC005	34	46	12	0.26	0.002	Gilmore
Ormond Park	Incl.	37	40	3	0.46	0.002	Gilmore
Ormond Park	&	43	46	3	0.32	0.002	Gilmore

Table 5 – Junee Project significant drill hole Au &/or Cu intersections. Intersections >0.1g/t Au &/or 0.05% Cu. Maximum internal dilution is 6m except JNAC163 which is 9m and JNRCD043 which is 12m @ <0.01g/t Au and 4m @ <0.02% Cu.

Prospect	Hole ID	(m) From	(m) To	Interval (m)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	Source
Kurrajong	JNRCD003	253	254	1	8.33	2.69	6.43	0.13	Gilmore
Mitta Mitta	JNDD057	593	593.5	0.5	3.32	0.06	0.42	0.006	Gilmore
Mitta Mitta	JNDD057	610.5	614.5	4	0.47	0.06	0.20	0.009	Gilmore
Mitta Mitta	JNDD057	614	614.5	0.5	2.52	0.20	0.70	0.04	Gilmore

Table 6 – Junee Project significant drill hole Pb & Zn intersections.

Prospect	Hole ID	Easting	Northing	mAHD	Azi. Grid	Dip	Depth (m)
Kurrajong	JNRCD013	568880	6134251	268	270	-55	552.95
Kurrajong	JNDD073	569025	6134180	270	259	-60	663.6
Kurrajong	JNRCD003	569035	6134400	267	270	-58	725.7
Three Tree Hill	JNRCD032	567590	6138600	286	90	-60	449.9
Three Tree Hill	JNRCD028	568041	6137400	294	90	-60	497
Cooba East	JNRCD043	579797	6128486	261	180	-60	408.2
Cooba East	JNRC046	580000	6128600	260	360	-60	426
Ormond Park	JNDD071	569000	6133300	271	235	-60	796.1
Ormond Park	JNAC163	568797	6132800	271	0	-90	120
Ormond Park	JNAC005	568800	6133000	271	0	-90	71
Mitta Mitta	JNDD057	575860	6140200	272	270	-55	702.30

Table 7 – Junee Project drill hole collar locations and orientation. All coordinates GDA94 MGAz55.

Prospect	Sample Type	Sample ID	Easting	Northing	Au (g/t)	Cu (%)	Mo (ppm)	Source
Three Tree Hill	Outcrop	703	568072	6137491	320	0.18	-	3
Cooba East	Outcrop	9970	579405	6128309	16	0.003	-	2
Cooba East	Float	GMR0066	579947	6128441	0.21	0.63	2250	Gilmore
Cooba East	Float	GMR0056	579843	6128648	0.071	1.83	1295	Gilmore
Allawah	Float	GMR0220	572695	6145248	0.75	<0.001	0.51	Gilmore
Allawah	Outcrop	9986	572775	6145194	1.79	<0.01	-	2
Rockley	Float	GMR0076	580164	6126552	2.54	0.014	7.96	Gilmore
Ormond Park	Float	GMR0276	569232	6132797	16.35	0.006	13.4	Gilmore
Ormond Park	Float	GMR0277	569143	6132921	2.78	0.005	15.75	Gilmore
Ormond Park	Float	GMR0275	569144	6132929	1.84	0.002	9.88	Gilmore
Mitta Mitta	Float	GMR0255	575688	6140166	28.1	0.02	3.09	Gilmore
Mitta Mitta	Float	GMR0294	575685	6140306	8.85	0.07	2.42	Gilmore
Mitta Mitta	Float	GMR0254	575641	6140152	8.48	0.05	3.35	Gilmore
Mitta Mitta	Float	GMR0256	575662	6140174	2.51	0.02	3	Gilmore

Table 8 – Junee Project rock chip locations & significant results. 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 Paul Wittwer, who holds a BSc Geology (Hons.), is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM) and is the Exploration Manager of Koonenberry Gold Limited. Mr Wittwer 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 Wittwer 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.

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 Enmore Gold 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 Enmore Gold project and / or Lachlan projects.

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

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• No references witnessed to historic sampling techniques or procedures for drilling or rock chip sampling. • Recent Diamond Drilling sampling at Junee was completed on cut half core nominally sampled at 1m or 2m intervals, or at appropriate geological boundaries. • Recent RC drilling at Junee was completed by nominally sampling at 1m or 2m intervals using a spear.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Historical diamond drilling was nominally sampled at 1m intervals or otherwise at appropriate geological boundaries.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Determination of historical and recent mineralisation was assumed to be through appropriate geological logging of samples by the geologist responsible.
	• *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.*	• Historical drilling was completed using a diamond or percussion rig of unknown type to obtain samples for analysis. • Recent drilling and sampling at Junee was conducted using industry standard equipment and practices.
Drilling techniques	• *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).*	• Historical drilling was completed using a diamond or percussion rig of unknown type • Recent diamond and RC drilling at Junee was conducted using a UDR1200 or UDR650 rig, generally with a hole size of HQ3 but sometimes with PQ drilled in the upper portion of the hole. NQ3 was utilised when required due to adverse drilling conditions/drilling difficulties, affecting holes JNRCD010, JNRCD013, JNRCD014, JNRCD042A & JNDD069.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• No recoveries were reported from historical drilling. • Recoveries from recent drilling at Junee were estimated on all RC holes and any core loss was stated on diamond core but was generally low.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• No measures to ensure representivity were reported from historical drilling • At Junee recent RC samples were checked by the geologist for volume, moisture content, possible

Criteria	JORC Code explanation	Commentary
		contamination, recoveries and against drill depth. Any issues were discussed with the drilling contractor.
	• *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.*	• No sample biases can be determined from the historical holes • Sample recovery from recent drilling at Junee was good. No sample biases are expected, and no relationship is known to exist between sample recovery and grade.
Logging	• *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.*	• No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage • Historical drill holes were geologically logged • Recent drill holes at Junee were not geologically logged with sufficient detail to use for further studies.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Geological logging was qualitative in nature. • All Junee diamond holes have been photographed
	• *The total length and percentage of the relevant intersections logged.*	• The entire length of all historical and recent holes was logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No details were reported on historical drill core sampling methods • Junee diamond drill holes were half core sampled
	• *If non-core, whether riffled, tube sampled, rotary split, etc and-whether sampled wet or dry.*	• No references have been found for sampling techniques or procedures for historical drilling, trenching or channel sampling or whether samples were wet or dry. • For recent Junee drilling, 1m interval samples were equally sampled in blocks of 2m with a sampling spear to produce a 2m composite sample for assay. The assay sample was placed in a sequentially numbered calico bag.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• No references have been found to sampling preparation for historical results • Recent samples from Junee were pulverised at ALS to a QC size specification of 85% <75µm.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• No references have been found for QAQC methods for historical results • Pulverised recent Junee samples are rotary split using a Boyd Rotary Splitter
	• *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.*	• No references have been found for QAQC methods for historical results • For recent drilling at Junee, Duplicates were completed every fiftieth sample in the drill program and in diamond core this was quarter core.
	• *Whether sample sizes are appropriate to the grain size of the material being*	• No references have been found for sample sizes for historical results

Criteria	JORC Code explanation	Commentary
	sampled.	• For recent drilling at Junee, sample size is considered appropriate for the target style of mineralisation, and the requirements for laboratory sample preparation and analyses, for early-stage Exploration Results.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• ALS is an ISO/IEC 17025:2005 and ISO9001:2015 certified laboratory. • Rock Chip\Grab Samples taken by Gilmore Metals as well as recent Junee drill samples were analysed at ALS laboratories in Orange, NSW\Perth, WA, using a 50g charge and AAS finish for gold, along with a 60-element package via four acid digest and ICP-MS finish. Lower detection limit range for Au was 0.001ppm
	• *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.*	• No geophysical, spectral or handheld XRF tools have been reported being used on samples or core.
	• *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.*	• No references found for Sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) for historical sampling. • For recent drilling at Junee, duplicates, blanks and standards were placed in the sample sequence every fiftieth sample in the drill program. The QAQC assays were reviewed to ensure testing was accurate. In addition, lab duplicates and lab standard analysis (laboratory checks) are investigated to check for potential errors. If a potential error is discovered, it is investigated and the samples are potentially re-run with another laboratory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Historical significant intersections/results in this ASX Release have been verified from the source data by the Competent Person.
	• *The use of twinned holes.*	• No twinned holes have been completed.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All available historical raw data is publicly available data but no documentation of primary data or drilling and sampling procedures has been identified. • For recent drilling at Junee, primary geological logging was completed by electronic means using a rugged tablet and appropriate data collection software. Sampling data was collected on hard copy and then entered into excel software. Digital data entry is validated through the application of database validation

Criteria	JORC Code explanation	Commentary
		rules and is also visually verified by the responsible geologist through GIS and other software. Data is stored in an excel database and backed up on cloud server.
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to the assay data.
Location of data points	• *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.*	• All historical data is collected and recorded in AGD84 AMG or lat\long. The location of the surveys is considered to be adequately established and consistent with industry standards and has undergone transformation to grid system GDA94 MGA. • All recent Junee data is collected in Universal Transverse Mercator (UTM) GDA94 MGA.
	• *Specification of the grid system used.*	• The grid system used is Universal Transverse Mercator (UTM) GDA94 MGA.
	• *Quality and adequacy of topographic control.*	• Available Government Topographic data has been used for historical data. • For recent work at Junee, a DEM was produced from the aeromagnetic survey and was used for topographic control.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Historical spacing varied depending on the target • Data spacing on recent work at Junee varied depending on the sample type but was appropriate for the target
	• *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.*	• No Mineral Resource or Ore Reserve have been estimated.
	• *Whether sample compositing has been applied.*	• No compositing of assay data has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Historical work was nominally oriented perpendicular to the target • Recent Junee work was nominally oriented perpendicular to the target
	• *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.*	• Historical drill testing is too early stage to determine if the drilling orientation has introduced a sampling bias. • Recent Junee drill testing is too early stage to determine if the drilling orientation has introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• No references have been found to procedures for sample security for the historical samples • At Junee earlier sampling by Gilmore (mainly RC) samples were collected in tied calico bags, before being grouped into polyweave bags and sealed with a zip tie. Samples were transported directly to ALS Minerals

Criteria	JORC Code explanation	Commentary
		Laboratory in Orange by Gilmore Personnel. For later sampling by Gilmore (mainly DD) samples were collected into tied calico bags, before being deposited into a bulka bag, which was sealed with zip ties. Samples were transported to TNT Wagga Wagga by either Gilmore Personnel or courier service, with TNT shipping samples to ALS Minerals Laboratory in Adelaide. All sample submissions are documented via ALS tracking system with results reported via email and online Webtrieve portal.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No historic audits have been described in reports.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Junee Project is secured by 1 granted Exploration Licence EL8470 covering 91 graticule units for a total of approximately 256 km^2. The title holder is Newmont Exploration Pty Ltd (JV partner) and Koonenberry Gold has 20% of the equity rights.
	• *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.*	• The tenements is current and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration has been conducted by several companies and is summarised as follows: • EL8470 Junee Project: Several old gold mines are located along the western boundary of the tenement south of the small locality of Eurongilly. Mining may have commenced as early as 1890 and continued intermittently until 1940 with most activity occurring from 1890 to 1894. Modern exploration began in 1984 by Peko-Wallsend Operations Ltd to explore linear aeromagnetic anomalies east of Junee, and\or Lachlan Resources NL in JV to 1993. The work in this period discovered the Kurrajong Prospect. Michelago\Cyprus completed follow up work from 1996-1998 and then Golden Cross Resources completed air core drilling at Kurrajong from 2001-2005. Gilmore Metals Pty Ltd has held the licence since 2017.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Junee Project is located within interpreted Macquarie Arc stratigraphy within the Lachlan Fold Belt, which is 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). Tenure encapsulates the Late Ordovician-Early Silurian Junawarra Volcanics a north-westerly trending belt of intermediate to mafic volcanics, volcaniclastics, sediments & cogenetic monzonitic to dioritic intrusive rocks. Outcrops of these prospective basement rocks are restricted due to an extensive but shallow (<50m deep) cover sequence of Siluro-Devonian Combaning Formation sedimentary rocks &/or Quaternary sediments. The Junawarra Volcanics are believed to be equivalents to the Gidginbung

Criteria	JORC Code explanation	Commentary
		Volcanics which host significant epithermal gold & porphyry copper-gold deposits (>1.8Moz Au & >0.43Mt Cu) along strike to the north at the old Gidginbung Gold Mine, The Dam (Cu-Au), Rain Hill (Cu-Au), Yiddah (Cu-Au), Mandamah (Cu-Au) & Donnington (Cu-Au) deposits.
Drill hole information	• *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:* *- 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.*	• Completed drill hole details are presented in Tables in the body of the report.
	• *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.*	• No information has been excluded from this release to the best of Koonenberry Gold's knowledge.
Data aggregation methods	• *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.*	• Standard length weighting averaging techniques were used for historical significant intersection calculations. • No Top Cuts were used.
	• *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.*	• All aggregate drill intercepts are length weighted and internal dilution applicable is stated below the table.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• Information and knowledge of the mineralised systems are inadequate to estimate true widths at this stage.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• The geometry is unknown at this stage
	• *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').*	• Down hole lengths are reported
Diagrams	• *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.*	• Appropriate maps, sections, and tables for new results have been included.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *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.*	• 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. Gold results below detection are <0.001g/t and Cu, Pb and Zn results below detection are <1ppm.
Other substantive exploration data	• *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.*	• The Junee Project includes exploration data collected by previous companies. Much of this data has been captured and validated in a GIS database.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of this announcement.