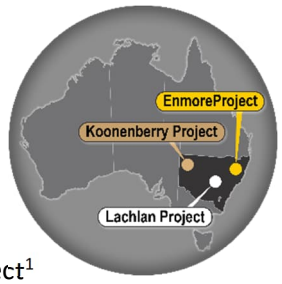
ASX ANNOUNCEMENT
25 February 2025

Koonenberry expands Enmore Gold Project, NSW securing gold-antimony targets



HIGHLIGHTS

Following Koonenberry Gold's (ASX:KNB) acquisition of the Enmore Gold Project[1] in NE NSW, the Company has identified and applied for an exploration licence (EL) over ground adjacent to the Project, thereby consolidating the district:

- The new EL, which is now granted, adds 168km^2, bringing total ground position at the Enmore Gold Project **to 302km^2**.
- **The area is considered highly prospective for gold and antimony, with historic soil sampling results up to 91 ppb Au and 663ppm Sb[2]. This is the highest antimony result at the Project.**
- The expanded Project area secures favourable geology and structural trends which share strong similarities to Larvotto Resources' (ASX: LRV) 1.7Moz Hillgrove gold-antimony mine located only 20km to the north. [3]
- KNB will follow up highly anomalous gold and antimony results with sampling and mapping.

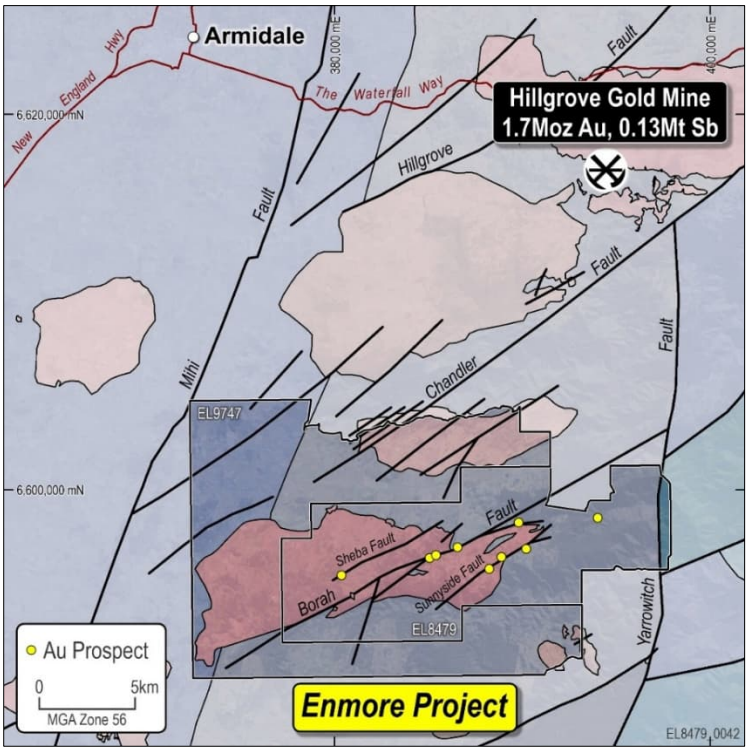


Figure 1. *Regional geological setting of the Enmore Gold Project relative to the Hillgrove Au-Sb Mine.*

Koonenberry Managing Director Dan Power said: *"This Exploration Licence secures Koonenberry a strategic ground position of 302km^2 within the Enmore Gold District. Our expanded ground holding presents a substantial opportunity in an underexplored region, with the last exploration in 2008 returning significant soil gold, antimony and arsenic anomalism, including the highest tenor antimony soil results of 663ppm. These have never received follow-up investigation.*

The EL covers highly prospective geology, which is transected by important regional structures including the Chandler fault which is known to be an important control and fluid conduit at the Hillgrove Au-Sb Mine, less than 20km to the north."

[1] Refer ASX Announcement dated 29/11/2024
[2] Refer to Tables 5 and 7 for a list of all results
[3] Refer LRV ASX Announcement 5/8/2024 – Table 4

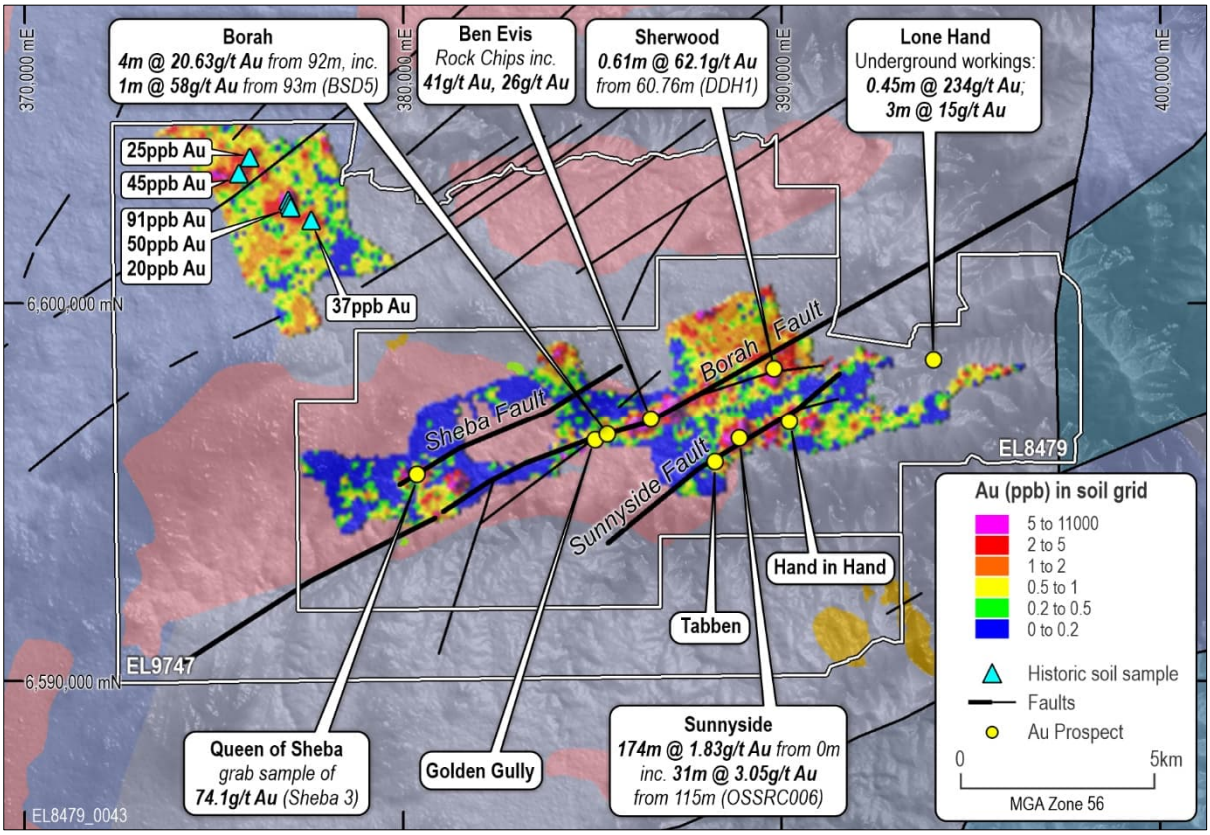


***Figure 2**. Soil sampling coverage at Enmore Gold, including historic sampling over new licence area (EL9747), showing **gold anomalism along faults**.*

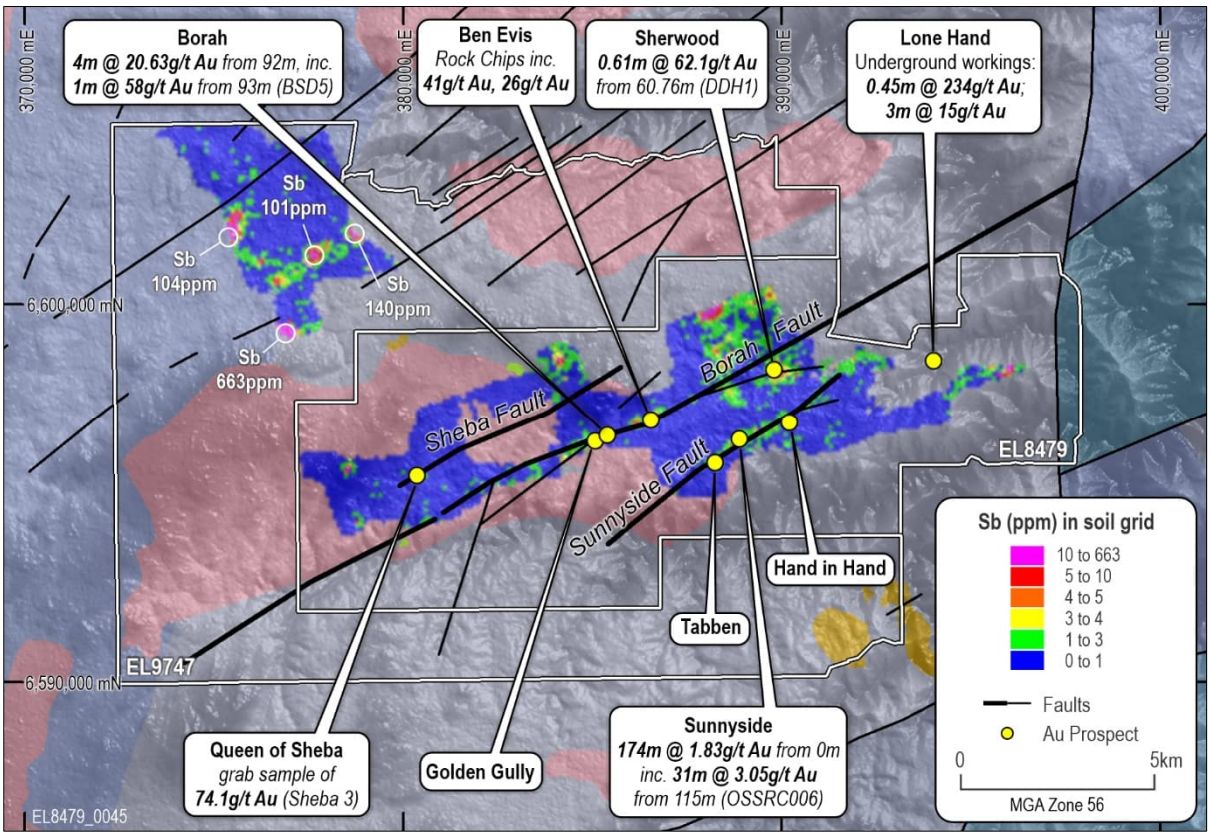


***Figure 3.** Soil sampling coverage at Enmore Gold, including historic sampling over new licence area (EL9747), showing **antimony anomalism along faults**.*

Koonenberry Exploration Licence (EL9747) secures an under-explored western portion of the Enmore Monzogranite as well as the available portion of the Blue Nobby Monzogranite directly to the north. Both of these intrusions form part of the prospective Hillgrove Intrusive Suite. Importantly, the area also encapsulates continuations and parallel repetitions of prospective regional structures, including the Chandler Fault, which transects the EL and continues to run NE as a controlling structure of the Hillgrove gold-antimony mine less than 20km NE. Western extensions of the Sheba Fault, Borah Fault and Sunnyside Faults, known to control mineralisation at Enmore, are also captured.

Historic soil sampling was completed in the area covered by EL9747 from 2006-2008 in response to targeting a structural corridor identified through ASTER imagery.[4] Gold, antimony and arsenic anomalies resulting from this work are shown in figures 2-4. There is a clear association between the mapped faults and the soil anomalies.

Gold in historic soils returned a maximum of 91ppb, with this anomaly returning >20ppb Au across a 300m x 1km area on a very coarse 200m x 100m sampling grid. Refer to Table 5 for the range of results. Three additional highly anomalous +25ppb areas were also identified (Figure 2).

Antimony in historic soils returned a maximum of 663ppm Sb, with a further three highly anomalous +100ppm Sb samples. Refer to Table 7 for the range of results. Clusters of elevated antimony (+4ppm Sb) extend up to 700m (Figure 3). The highest antimony result of 663ppm Sb is situated on the Chandler Fault, a major crustal structure which is an important control and fluid conduit for gold-antimony mineralisation at the Hillgrove Au-Sb Mine less than 20km to the NE.

Arsenic in historic soils reached a maximum of 710ppm, with a further five highly anomalous +100ppm samples. Refer to Table 6 for the range of results. Clusters of elevated (+20ppm As) extend up to 2km (Figure 4).

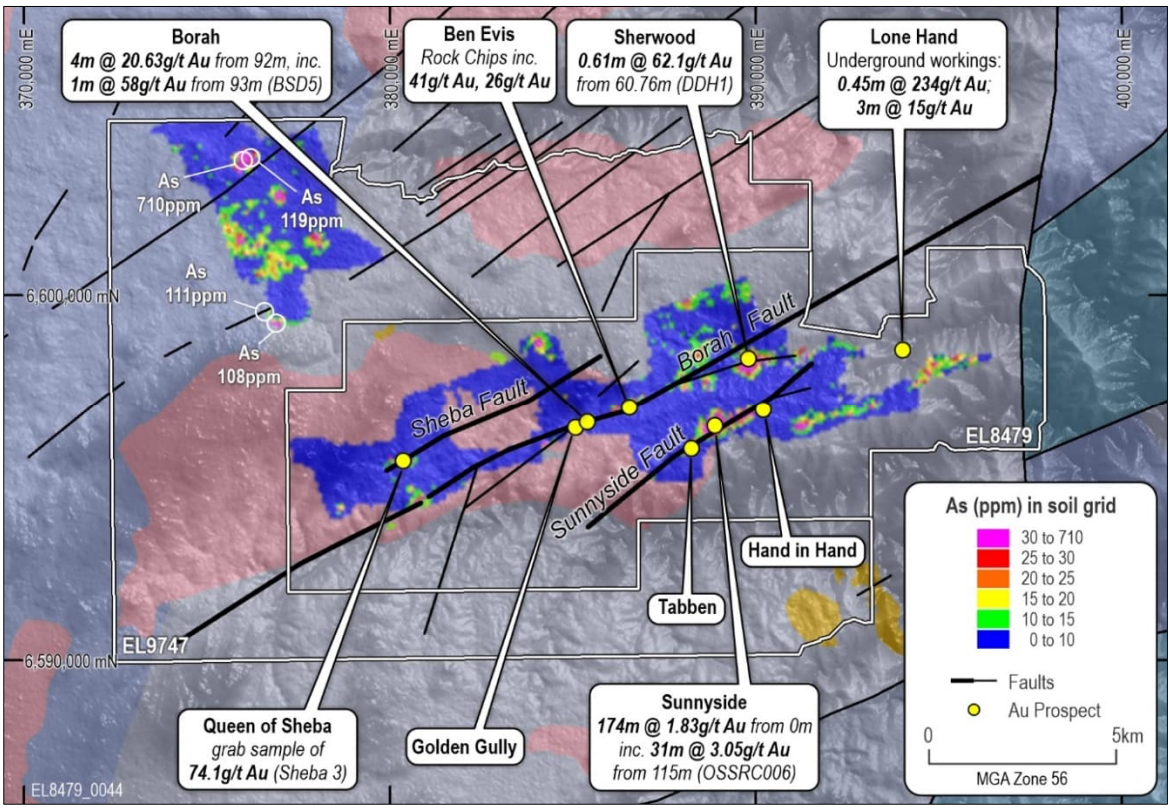


Figure 4. *Soil sampling coverage showing* ***arsenic anomalism along faults****.*

[4] McDonald, 2007

ENMORE GOLD PROJECT

The Enmore Gold Project is located approximately 30km south-east of the town of Armidale in north-eastern NSW. Koonenberry Gold holds a 100% interest in the project which covers an area of 302km^2. The project is located on the New England plateau, which rises 800 metres above the Macleay River. Maximum local plateau relief is approximately 140 metres, the highest local point being Mt. Bora, some 1,200 metres above sea level.

Gold mineralisation within the Armidale district is closely associated with major fault zones which extend in a 60km north-south trend from Rockvale (25km north-east of Armidale), to Hillgrove (20km east of Armidale) and then 20km SW to the Enmore Project area. The Hillgrove mining camp is the most significant historic gold deposit having produced 720koz Au with significant antimony (50kt) and tungsten (2kt) also produced. Mineralisation at Hillgrove is bound to the north and south by NE trending faults, a structural setting which is mirrored at the Enmore Project.

Alluvial gold was first discovered in the Enmore – Borah area in 1876. Prospecting and small-scale production (via pits, adits and shallow shafts) was undertaken until the early part of the twentieth century, with the last reported activity in 1940. Recorded hard rock gold production during this period was 1,836 oz, however no records of production are available for the alluvial operations or the numerous smaller mines in the field. The majority of this production was from the Lone Hand, Queen of Sheba, Borah and Sherwood mines.

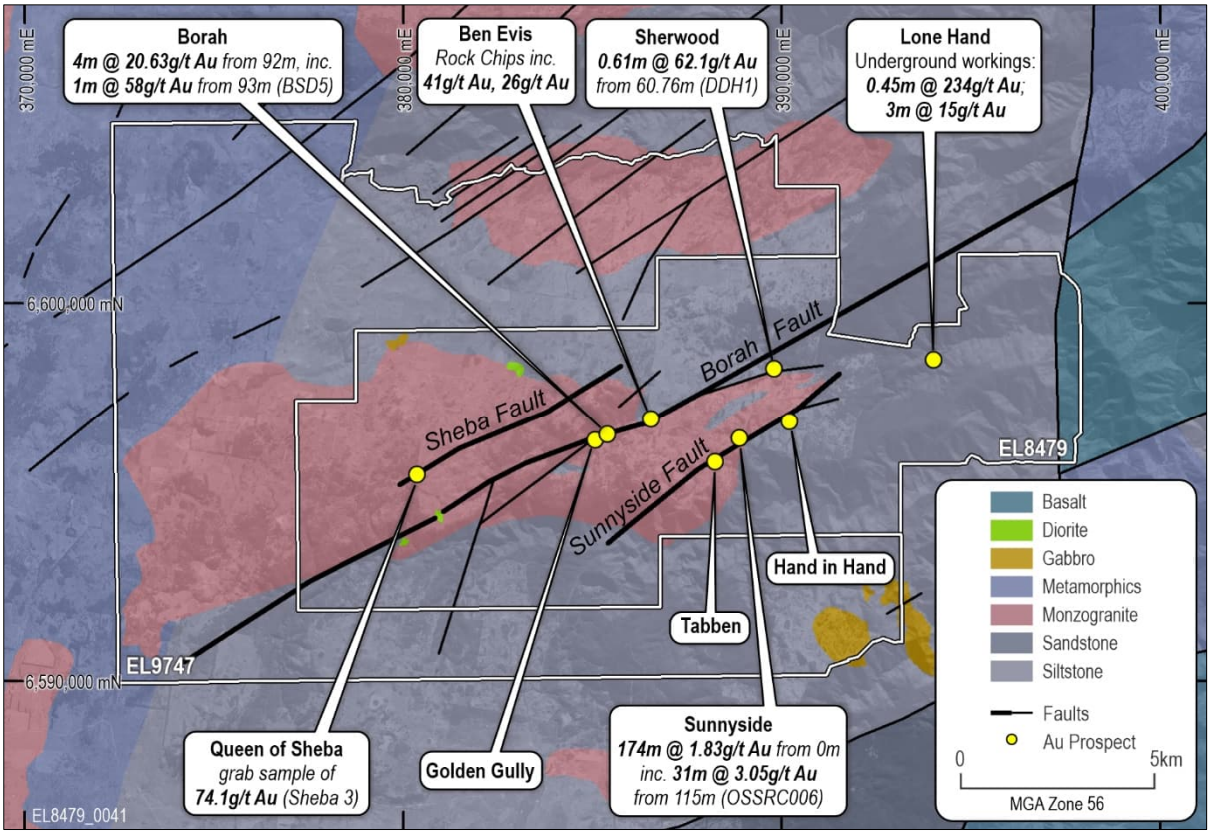


Figure 5. *New Enmore EL9747 in relation to existing granted EL8479, known Prospects and geology.*

ENMORE GOLD PROJECT – GEOLOGY & MINERALISATION

The project area lies within a north-east trending zone of Permo-Carboniferous (302Ma) granitoid plutons (Monzogranite) occurring en-echelon hosted within Carboniferous greenschist facies Girrakool metasediments. The area is transected by major, north-east trending faults, which dissect and locally fault-bound the plutons.

Gold mineralisation at Enmore is orogenic mesothermal in character and is structurally controlled largely within mylonite zones associated with NE trending faults (such as the Sheba, Borah and Sunnyside faults). The gold occurs in intensely sheared and altered Monzogranite and sediments as well as in discrete quartz veins or zones of quartz veins in both igneous and sedimentary hosts. Sheared zones within the granites can extend 10's of metres into the hangingwall and footwall positions providing significant vertical permeability for the ascent of mineralising fluids. Flexures of up to 20 degrees in the strike of regional faults are often associated with higher concentrations of gold mineralisation, including at the Sunnyside Prospect.

Mineralisation occurs as silicified breccias, quartz stockworks, sulphidic fractures and narrow quartz veins hosted within the granitoid and metasediments and appears to be long-lived and multi staged. An early gold event is associated with strong shearing, pervasive silicification and sulphides emplaced along the ENE-WSW trending fault zones and tends to be relatively lower grade. A second overprinting gold event has introduced gold in quartz veins developed within en-echelon fracture zones which are tangential or oblique to the main structures trending. Gold occurrences associated with the later event generally have a higher proportion of free gold and significantly higher gold grades than the lode style structures. These tangential fracture zones are known to occur at Borah and at Sunnyside but can also be identified in soil geochemical patterns. This structural setting and paragenesis is similar to the Hillgrove deposit where the main mineralisation is hosted within a conjugate vein array between the Hillgrove and Chandler fault system rather than within the main shear array.[5] For the most part, drilling at Enmore has been conducted orthogonal to the main shear zones rather than targeting high-grade shoots oblique to those structures. It is therefore likely that drilling has missed the high grade shoots.

Discrete mineralised zones are generally defined by intense alteration including a mineral assemblage of quartz (crystalline and chalcedonic), sericite, carbonate (siderite), potassium feldspar, free gold, pyrite and minor arsenopyrite and local concentrations of pyrrhotite and traces of chalcopyrite, sphalerite and tetrahedrite.

The gold is usually associated with pyrite and arsenopyrite, arsenic assays being generally highest with high gold values, but it is unclear how much gold is in solid solution in arsenopyrite or arsenian pyrite. Other sulphides were not common in drill-holes and core intervals that assayed >1 g/t exhibited very low base metals and even low Sb, although antimony is quite anomalous in surface soil samples. Previous reports mention some ore shoots contain stibnite, chalcopyrite and galena.

Other intrusive igneous rocks thought to be genetically related to the Enmore gold mineralisation include lamprophyre dykes which occur proximal to ore-bearing structures at the Lone Hand Prospect (analogous to Hillgrove mine). Also similar to Hillgrove, a diorite intrusion also occurs at Enmore on the SE slopes of Mt Borah).

It is postulated that gold was not introduced during the Permo-Carboniferous period associated with the emplacement of the Enmore/Hillgrove batholiths, rather a later Permian event which produced the ENE-WSW faulting along the Monzogranite contacts during NW-SE compression. Transition from a ductile to brittle regime would have occurred in the late Permian (268-256Ma) which saw up to 12km of uplift in the New England Fold Belt during large scale oroclinal bending and tilting of crustal blocks.[6]

[5] Downes, P. M., 2017.
[6] Banks, M., 2010

SUMMARY OF ENMORE GOLD PROJECT

The Enmore Gold Project (EL8479 & EL9747) covers an area of 302km^2 and is located in New England Fold Belt (NEFB) in NE NSW approximately 30km from the town of Armidale and only 20km south of the Hillgrove Au-Sb Mine (1.7Moz Au). In addition to Hillgrove, the NEFB hosts several large deposits including the Ravenswood Mine (8Moz Au), Mt Morgan Mine (7.7Moz Au, 0.36Mt Cu) and Cracow (2.5Moz Au). [7] Despite its clear prospectivity and total endowment of +35Moz Au, the NEFB remains underexplored and the NSW segment of the belt considerably more so than the QLD segment.

Note that references to nearby or proximate discoveries do not in any way guarantee that the Company will have any or similar successes in delineating a Mineral Resource. Refer to disclaimer on page 17.

Gold mineralisation at Enmore is orogenic in style and structurally controlled along three major NE trending structures. The hydrothermal system was long-lived with two vein types observed:

- An early relatively low grade ductile silicified and sulfidic lode style mineralisation constrained within and generally parallel to mylonite zones formed on the major NE trending structures.
- A later and higher-grade mineralisation event associated with brittle deformation in dilational and rheologically controlled shoots tangential or oblique to the mylonite zones. Gold occurrences associated with later event generally have a higher proportion of free gold and significantly higher gold grades than the lode style structures.

Drilling Highlights[8]

Sunnyside Prospect

- 174m @ 1.83g/t Au from 0m; inc. 100m @ 2.34g/t Au from 59m; inc. 31m @ 3.05g/t Au from 115m and 3m @ 8.86g/t Au from 172m to EOH (OSSRC006)
- 119m @ 0.99g/t Au from 140m; and 4m @ 8.85g/t Au from 184m (OKDD001)
- 100.5m @ 1.29g/t Au from 107m to EOH (OKDD002)
- 4m @ 11.94g/t Au from 0m (SP3B)
- 2m @ 14.6g/t Au from 46m (SP13E)

Borah Prospect

- 4m @ 20.63g/t Au from 92m, inc. 1m @ 58g/t Au from 93m (BSD5)
- 6m @ 4.61g/t Au from 65m (BSD1)

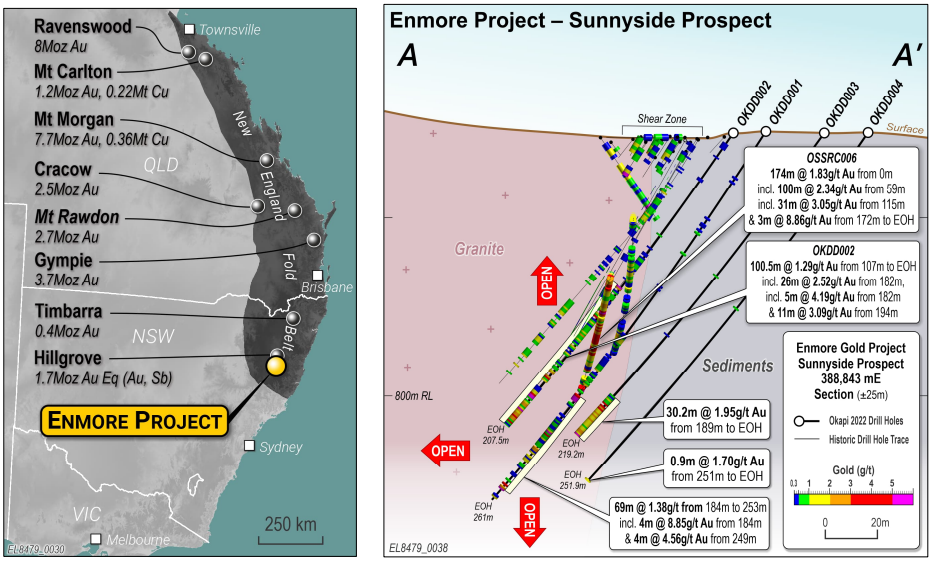
Underground Sampling Highlights[7]

Lone Hand Prospect

- 0.45m @ 234g/t Au; 0.91m @ 21g/t Au; 3m @ 15g/t Au

Borah Prospect

- 4m @ 7.06g/t Au



Enmore Gold Project relative to significant deposits in the NEFB and the Hillgrove Au-Sb Mine.

[7] Phillips, 2017

[8] Refer ASX Announcement (ASX:KNB) dated 17/10/2024

ABOUT KOONENBERRY GOLD

100% Owned Projects	
Au Koonenberry (15 contiguous EL's; 2,060km^2)	**Cu Koonenberry** (EL9225; 418km^2)
• Highly prospective and underexplored • Abundant evidence for Au (200km^2 nuggets) • **Pipeline of projects with 34km Au soils** • Multi million ounce Au potential	• Prospective craton margin setting • Coincident gravity + magnetic highs • S2R & AIC to Nth, G11 to Sth • 20km prospective stratigraphy
Au Enmore (EL8479 & EL9747; 302km^2)	**Cu/Au Breakfast Creek** (EL9313; 392km^2)
• 20km S of 1.7Moz Hillgrove Au-Sb Mine • Strong geological similarities • **174m @ 1.83g/t Au (Sunnyside Prospect)** • Potential for high grade shoots	• 55km S of 31Moz 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 Wilga (EL9272; 272km^2)	**Cu/Au Bournewood** (EL9137; 43km^2)
• 20km NNW of 13Moz Cowal Au Mine • **+4km Carbonate-Base Metal trend** • Largely untested by drilling	• 40km SW 7.3Moz Boda-Kaiser deposit • Numerous historic workings • **13.3g/t Au and 5.7% Cu rock chips**
Au Prince of Wales (EL9533; 11km^2)	**Cu Brungle** (EL9532; 157km^2)
• Historical shafts and workings • **4km long structural trend** • Very limited drilling	• Significant scale BHP stream sediment Cu • Large ovoid shaped magnetic anomalies • **8.43g/t Au & 1.37% Cu rock chips**
Au Dunedoo (EL9138; 96km^2)	**Cu-Au Darby's Ridge** (EL8876; 72km^2)
• 65km N of 491Moz Ag Eq Bowdens deposit • +8km Au soil anomaly • **1.24g/t Au, 9.4g/t Ag rock chip** • Untested by drilling	• Underexplored magnetic igneous complex • **Bullseye mag high + chargeability anomaly** • Large >2km Au-Cu Aircore anomaly
Au Temora South (EL8895; 110km^2)	
• 16km S 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)	

Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
Cu/Au Junee JV (EL8470; 256km^2)	**Cu Fairholme JV** (EL9467; 169km^2)
• Unusually fertile segment of Macquarie Arc [9] • 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 Aircore (>0.1g/t Au, >500ppm Cu)

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

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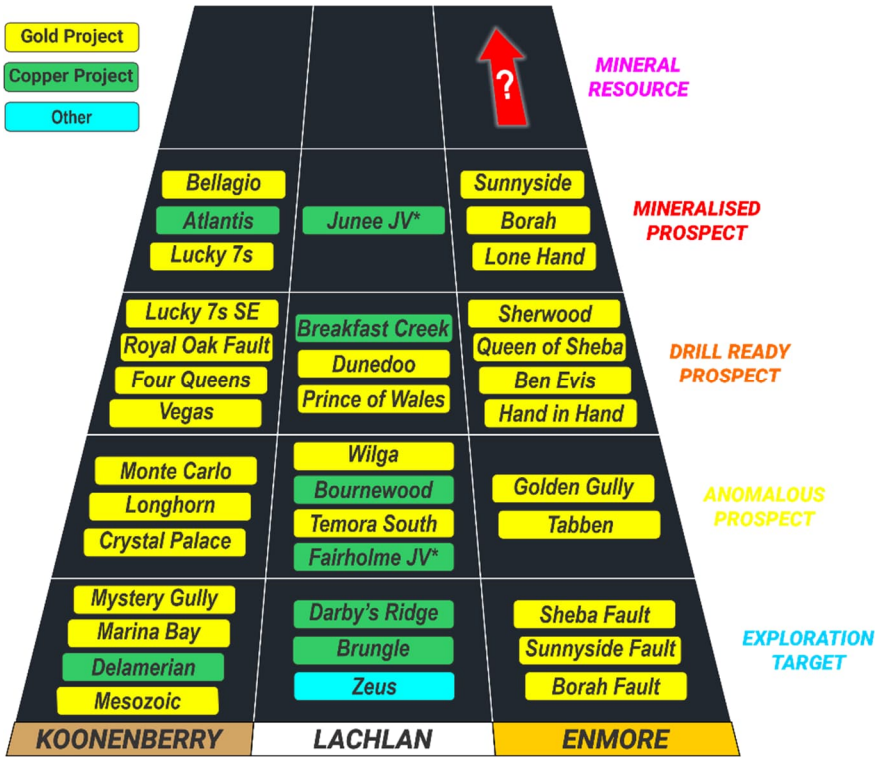
For further information regarding the Company and its Projects please visit www.koonenberrygold.com.au

-ENDS-

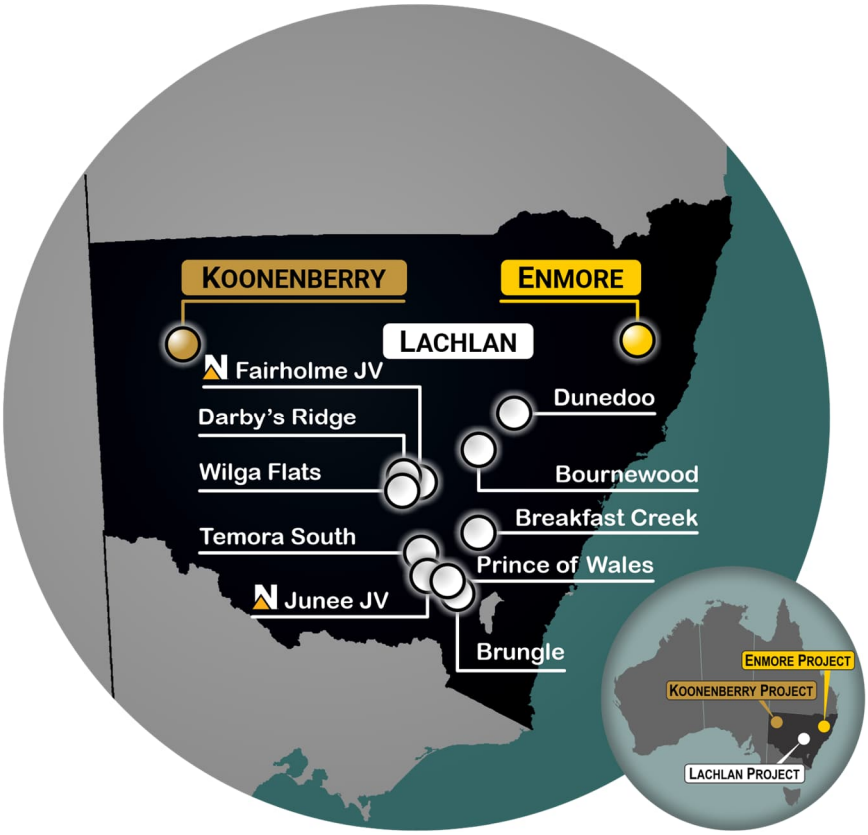
[9] Alan Wilson, 2022.

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 4,360km^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
Held by the Company				
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 (to be acquired) 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%
EL9747	Enmore Regional	167.72	NSW	Enmore Gold Pty Ltd	100%

Table 3. *Koonenberry Gold's 100% interest in the Enmore Gold Project. *EL8479 to be held within 100% owned subsidiary Enmore Gold Pty Ltd.*

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.*

Sample ID	Sample type	MGA Easting	MGA Northing	Au (ppb)
ENS17469	Soil	376959	6602703	91
ENS17470	Soil	376991	6602608	50
ENS17562	Soil	375655	6603417	45
ENS18151	Soil	377566	6602172	37
ENS17949	Soil	375936	6603831	25
ENS17471	Soil	377024	6602514	20

Table 5. *Significant gold in soil results on EL9747. Gold results from a population of 913 samples range from <1ppb to 91ppb Au, with a mean of 1.22ppb Au and 95th percentile (2 Standard Deviations from the mean) of 3ppb Au.*

Sample ID	Sample type	MGA Easting	MGA Northing	As (ppm)
ENS17951	Soil	376002	6603642	710
ENS17469	Soil	376959	6602703	176
ENS17959	Soil	376191	6603707	119
ENS17470	Soil	376991	6602608	118
ENS19668	Soil	376580	6599506	111
ENS19653	Soil	376899	6599193	108

Table 6. *Significant arsenic in soil results on EL9747. Arsenic results from a population of 913 samples range from <1ppm to 710ppm As, with a mean of 7.7ppm As and 95th percentile (2 Standard Deviations from the mean) of 21ppm As.*

Sample ID	Sample type	MGA Easting	MGA Northing	Sb (ppm)
ENS19653	Soil	376899	6599193	663
ENS18179	Soil	378739	6601836	140
ENS18959	Soil	375388	6601739	104
ENS18208	Soil	377669	6601256	101
ENS18947	Soil	375512	6601993	71
ENS19654	Soil	376932	6599098	54

Table 7. *Significant antimony in soil results on EL9747. Antimony results from a population of 913 samples range from <2ppm to 663ppm Sb, with a mean of 1.73ppm Sb and 95th percentile (2 Standard Deviations from the mean) of 3ppm Sb.*

DATA SOURCES

1) McDonald, B.A. 2007. Joint annual report period ending November 18, 2007 for exploration licenses 4619, 4702, 6502 & 6519, p1. R00079116 (GS2008/0131)

REFERENCES

- 17/10/2024 KNB (ASX). Transformational acquisition of exciting NSW Au and CuAu portfolio.
- 29/11/2024 KNB (ASX). Koonenberry Gold completes acquisition of Enmore Gold and Lachlan Projects in NSW.
- 11/02/2025 KNB (ASX). Commences drilling at Enmore Gold Project.
- 19/02/2025 KNB (ASX). Multiple zones of visible gold intersected at Enmore Gold Project.
- 05/08/2024 LRV (ASX). Hillgrove Gold-Antimony Project Pre-Feasibility Study including Maiden Ore Reserve.
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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 - Enmore Gold Project (EL 8479 & EL9747)

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 details found on historical soil sampling procedures other than depth of soil sample recorded which averaged around 300mm below surface.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• No new drilling has been reported • No details found on historical soil sampling procedures.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Determination of recent and historical 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• No new drilling has been reported • No details found on historical soil sampling procedures.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• No new drilling has been reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• No new drilling has been reported.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• No new drilling has been reported.
	• *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 new drilling has been reported.
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 new drilling has been reported. • No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Geological logging was qualitative in nature.
	• *The total length and percentage of the relevant intersections logged.*	• No new drilling has been reported.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No new drilling has been reported.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and-whether sampled wet or dry.*	• No new drilling has been reported.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Soil samples 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.*	• Pulverised soil samples were 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 soil results
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No references have been found for sample sizes for historical 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.*	• Samples were sent to ALS Orange which is an ISO/IEC 17025:2005 and ISO9001:2015 certified laboratory. • Samples were analysed by Au-TL43 (Aqua regia, ICPMS finish, Trace level 1ppb Au detection limit, 25g), then by Au-OG43 where Au>1g/t (Aqua regia, ICPMS finish, Intermediate grade level, 25g). Where Au >1g/t, also analysed by Au-AA25 (ore grade 3g fire assay, AAS finish). Multi-elements by ME-ICP43 (Aqua-regia with ICP-AES finish, 0.5g sample) for Ag, As, Bi, Cd, Co, Cu, Fe, Mn, Mo, Ni, P, Pb, S, Sb, Zn. Then by ME-OG49 (ore grade) where Ag>100ppm, or As, Cu, Pb or Zn >1,000ppm. Detection limit for As is 1ppm and Sb is 2ppm.
	• *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 (i.e. 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Recent and 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 new drilling has been reported.

Criteria	JORC Code explanation	Commentary
	• *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.
	• *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 data was collected with a standard Garmin GPS with an Easting and Northing accuracy of approximately +/- 5m
	• *Specification of the grid system used.*	• The grid system used is Universal Transverse Mercator (UTM) GDA94 MGA Zone 56.
	• *Quality and adequacy of topographic control.*	• Available Government Topographic data has been used for historical data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Data spacing is sufficient to establish general continuity of lode style mineralisation along primary structures.
	• *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.*	• No new drilling has been reported
	• *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.*	• No new drilling has been reported
Sample security	• *The measures taken to ensure sample security.*	• No references have been found to procedures for sample security for the historical samples
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.*	• Exploration Licence (EL) 8479 held by Panex Resources WA Pty Ltd. Granted 21 October 2016, renewed in 2021 and 2023 and expiring on 21 October 2029 whereon it is eligible for renewal. • Exploration Licence (EL) 9747 held by Enmore Gold Pty Ltd, Granted on 19 February 2025 and expiring on 19 February 2028 whereon it is eligible for renewal.

Criteria	JORC Code explanation	Commentary
		• There are no known Native Title interests in relation to the Property. • No royalty interests are in place.
	• *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 tenement 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 Silver Valley (1974) with Diamond drilling. • Getty Oil (1983-84). DD and percussion drilling. Mapping, surface sampling. Good systematic investigative work. Getty concluded the lateral and width dimensions (of the old mine workings) were limited and would not deliver their target of ± 5Mt @ 3g/t (482k oz) Au open-pittable and withdrew. Significant drill intercepts (especially BSD5) were not adequately followed-up. Costean and soil sampling was effective at locating exposed mineralisation at a coarse scale. IP surveying demonstrated potential of electrical geophysical methods on this mineralisation style. • Warren Jay Holdings (1996-97) drilled 143 holes, at an average depth of 22m testing for open pittable oxide resources. This work defined the oxide mineralisation potential at Sunnyside, but has not contributed more to definition of mineral potential or underground extraction potential elsewhere on the Property. • Zedex Minerals Ltd (for Providence Gold & Minerals Pty Ltd) drilled 16 diamond holes at an average 124m depth. Many the holes were partially sampled, including in positions where structures were interpreted to intersect. Additional possible commercial commodities (W & Sb) have not been analysed. Vectoring is not possible with available data. • Providence Gold and Minerals Pty Ltd, formerly Warren Jay Holdings Pty Ltd (1994-2022), have completed extensive soil sampling to identify extensive mineral potential along the major and subsidiary structures, as well as an aeromagnetic survey, trenching and underground channel sampling. A program of 8 RC holes for 976m was completed in 2021 and 7 Diamond holes for 1,440.1m were completed in 2022 testing the Sunnyside Prospect under the ownership of Okapi Resources Ltd.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Enmore Gold Project is structurally controlled orogenic Au ± Sb, hosted in the New England

Criteria	JORC Code explanation	Commentary
		Orogen on three major crustal NE trending structures, 20km SSW from Hillgrove Au-Sb Mine. The hydrothermal system was long-lived through tectonic compression & uplift. Two mineralisation styles are broadly described: • An early relatively low grade ductile silicified and sulfidic lode style mineralisation constrained within and generally parallel to mylonite zones formed on the major NE trending structures. • A later and higher-grade mineralisation associated with brittle deformation in dilational and rheologically controlled shoots often oblique to but constrained within the mylonite zones. • Gold is present both as free gold and in solution with pyrite and possibly arsenopyrite in varying proportions. Gold occurrences associated with late dilational events generally have a higher proportion of free gold and significantly higher gold grades than the lode style structures. • Enmore mineral occurrences are strongly analogous to Hillgrove.
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.*	• No new drilling has been reported.
	• *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.*	• No new drilling has been reported.
	• *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*	• No new drilling has been reported.

Criteria	JORC Code explanation	Commentary
	typical examples of such aggregations should be shown in detail.	
	• *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').*	• No new drilling has been 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.
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 representatively reported high- and low-grade results presented in the main body of this ASX Release. Gold results reported range from <0.001g/t to 11g/t Au.
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.*	• These Projects 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 data interpretation and geological assessment of prospectivity. This may include surface sampling, geophysical surveys or drilling.
	• *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.