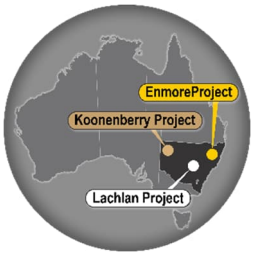
ASX ANNOUNCEMENT
15 September 2025

KNB defines epithermal gold targets at Wilga Flats Project, 20km north of Cowal Gold Mine, NSW



HIGHLIGHTS

Koonenberry Gold (ASX: KNB) has completed initial field work at the Wilga Flats Project within the Lachlan Fold Belt, NSW with encouraging geochemical results returned from **Olaf's trend,** including:

- **4.2km gold +Pb-Zn-Cu ±Ag-Bi-Te pathfinder element trend, consistent with a gold-rich epithermal carbonate base metal deposit model and indicating potential for Cowal-style mineralisation.**
- Olaf's trend is located **only 20km north** of Evolution Mining's **13Moz Cowal Gold Mine** [1] which contains five deposits along a 4.5km gold + base metal trend.
- KNB has defined a strong **+0.8km long gold-in-soil anomaly** (32ppb peak Au) with semi coincident **+1.2km x ~0.5km copper-in-soil anomaly** on magnetic stratigraphy within the broader trend at Olaf's.
- **KNB holds a 100% interest in EL 9272 and plans to advance targets to drill-ready status.**
- KNB is well funded to advance exploration across its project portfolio with **$8.7M cash.**[2]

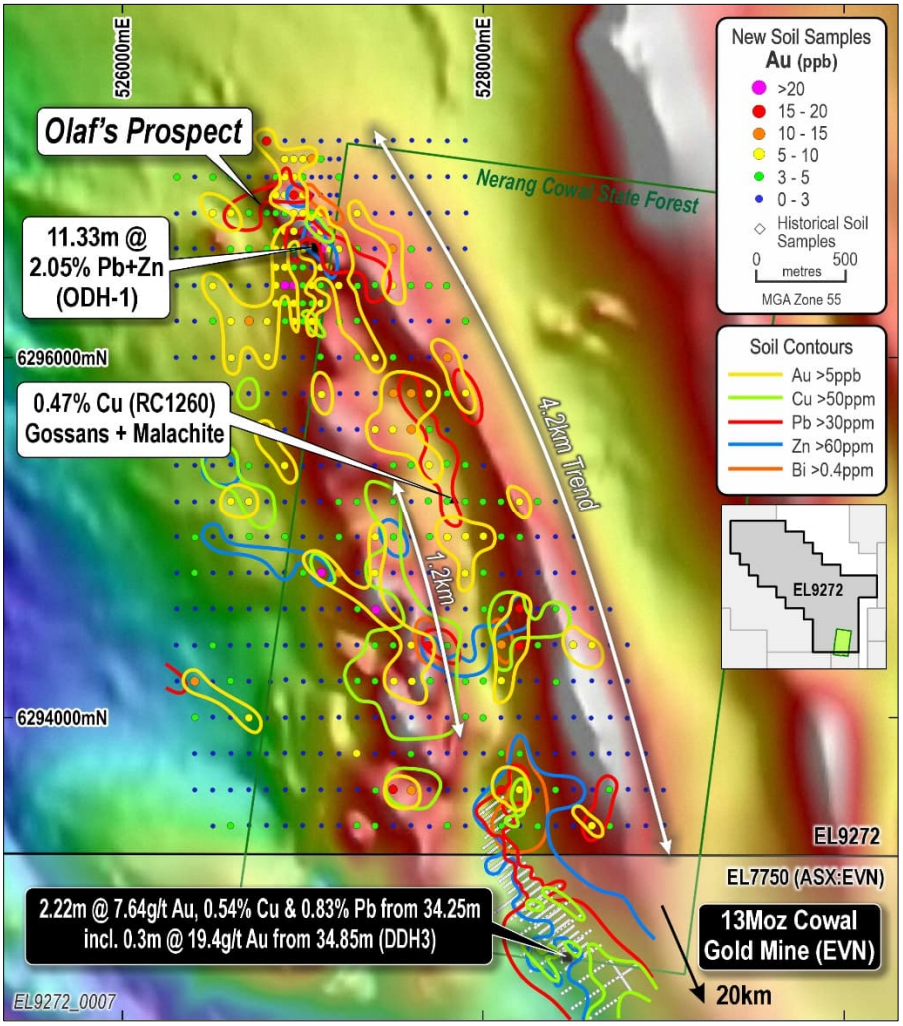


Figure 1. *Gold in soils and anomalous Au, Cu, Pb, Zn & Bi soil contours at Olaf's Trend, Wilga Flats Project. Note: Historical soils were not systematically analysed for gold or bismuth.*[3] *Results show elevated Au +Pb-Zn ±Bi-Ag-Te across a 4.2km trend down the eastern extent of the soil grid and a strong 1.2km Au-Cu ±Pb-Zn anomaly coincident with high magnetic volcanic rocks.*[4]

[1] Evolution Mining 2023. Refer disclaimer regarding proximate projects and resources on page 14.
[2] Cash at 30/06/2025. Refer ASX Announcements dated 21/07/2025.
[3] Kemezys & Baglin, 1976.
[4] Refer KNB ASX Announcement dated 17/10/2024 for reporting of hole ODH-1.

Managing Director, Dan Power, commented:

"Our first phase of work at our Wilga Flats Project has returned encouraging results highlighted by an extensive 4.2km long gold + base metal pathfinder element soil trend. A review of historical work has revealed that ***the geology, mineralisation, alteration as well as the scale of this newly defined trend bears a strong resemblance to the +13Moz Cowal gold deposit owned by Evolution Mining, just 20km to the south****. The identification of likely high K calc-alkaline Macquarie Arc rocks is also significant as it supports the exploration rationale and confirms the tenement prospectivity.*

Being the first explorer to have ever conducted systematic soil sampling including routine gold analysis along the Olaf's trend, each of these anomalies remain untested by drilling, and we will advance these targets to drill ready status.

Second phase drilling at our Enmore Gold Project located in NE NSW is scheduled to commence in early October following continued unfavourable wet weather and ground conditions. All regulatory approvals are in place and a drilling contractor has been secured to commence up to 10,000m of infill, extensional and discovery drilling. With $8.7M cash at 30 June, the Company is fully funded to complete this work and maintain our efforts across our enviable portfolio of gold and copper projects in NSW."

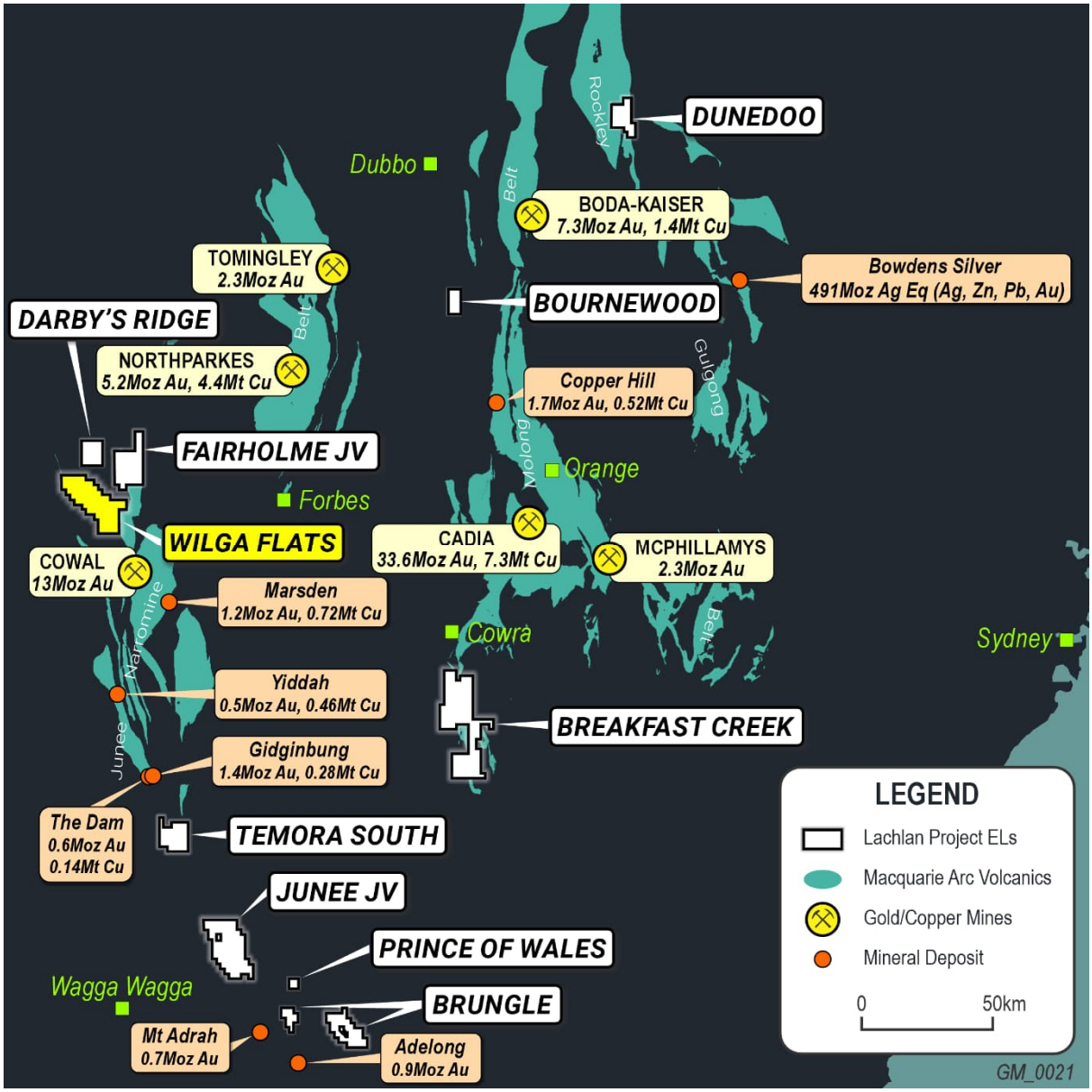


Figure 2. *Wilga Flats Project location labelled yellow (EL9272) and other Koonenberry Gold Lachlan Projects (white labels) in relation to Tier 1 mines and significant deposits.*

DISCUSSION

Koonenberry Gold has received results from soil sampling at its 100%-owned Wilga Flats Gold-Copper Project, Lachlan Fold Belt, NSW. A total of 403 soil samples were taken on a nominal 200m x 100m grid along the Olaf's Trend (complementing a further 67 soil samples taken by Gilmore Metals not previously reported), as well as a suite of 40 grab, outcrop and subcrop rock samples.

Results highlight:

- **4.2km long Au +Pb-Zn±Bi-Ag-Te soil trend consistent with gold-rich epithermal carbonate base metal mineralisation encountered at the nearby Cowal Gold Mine.[5]**
- ~0.8km long Au in soil (>15 ppb) feature displaying a NNW-SSE orientation; an important structural control on mineralisation within the East Lachlan.
- ~1.2km long Cu in soil anomaly (up to 253ppm); peak result is associated with outcropping disseminated malachite-chalcopyrite bearing basaltic-andesite.
- Identification of outcropping high K calc-alkaline affinity basaltic-andesite volcanics; confirms potential for prospective Macquarie Arc stratigraphy.
- **First systematic sampling along the entire Olaf's trend, with newly identified soil anomalies undrilled.**

Work has identified outcropping basaltic-andesite composition volcanics and volcaniclastics displaying selectively pervasive propylitic (chlorite ±carbonate-magnetite) alteration with disseminated malachite and chalcopyrite associated with the peak of the ~1.2km x 0.5km copper in soil anomaly. SWIR data is suggestive of a relatively high temperature environment with Mg-rich chlorite and phengitic white mica potentially indicative of proximal propylitic alteration assemblages.

Review of multi-element datasets indicates a high K calc-alkaline affinity for the basaltic-andesite composition wall rock samples with similarities to the Phase 1 Magmatism in the Macquarie Arc.[6] This confirms the project rationale with outcropping regions of the highly prospective Fairholme/Cowal Igneous Complex.

Recently reprocessed high resolution magnetic data displays a zone of complex magnetic high response associated with the peak of the copper in soil anomalism, which is crosscut by a NNW-SSE orientated magnetic low feature attributed to a cross-arc structure &/or magnetite destructive hydrothermal alteration. This magnetic low trend is semi-coincident with the ~0.8km long gold in soil anomaly (>15ppb).

The 4.2km long trend of anomalous Au +Pb-Zn±Bi-Ag-Te results occurs down the eastern margin of the soil grid associated with a series of subtle basement windows with surrounding area obscured by a thin veneer of transported cover where soils were less effective. Field investigation has identified limited quartz+/-manganese vein float with rock types noted including fine grained metasediments, rare andesitic to basaltic composition volcanics and rhyolitic composition volcanics and volcaniclastic often with notable quartz eyes.

[5] Staubmann et al 2025
[6] Crawford, Cooke & Fanning 2007

Photo 1. *Subtle topographic high with outcropping basaltic-andesite composition volcanics containing disseminated malachite & chalcopyrite associated with ~1.2km long Au-Cu ±Pb-Zn in soil anomaly.*

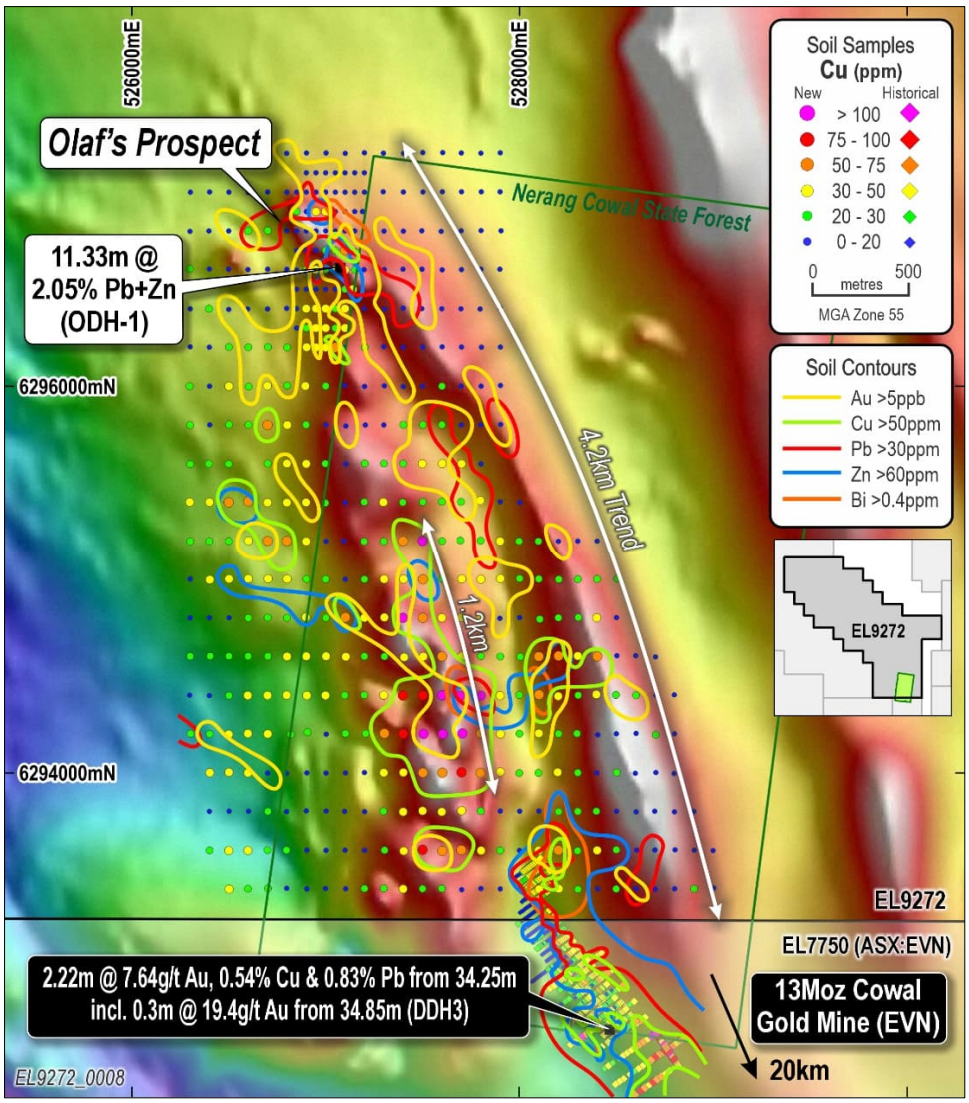


Figure 3. *New and historical[7] Copper in soils overlain by anomalous Au, Cu, Pb, Zn & Bi soil contours at the Olaf's Trend (Wilga Flats Project). Results show a series of elevated Au Pb-Zn ±Bi-Ag-Te across a 4.2km trend down the eastern extent of the soil grid as well as a strong 1.2km long Au-Cu ±Pb-Zn anomaly coincident with high magnetic volcanic rocks.*

[7] Kemezys & Baglin, 1976.

Photo 2. *Rock sample WFR0026 returning 0.27g/t gold in float near soil anomaly at Olaf's Prospect. Dark green chloritic matrix with volcanic(?) clasts up to 5mm. Possible volcanic breccia.*

Photo 3. *Rock sample WFR0042 from Olaf's Trend with 655ppm copper and 0.034g/t gold (co-ordinates 527658mE & 6294288mN from southern part of 1.2km Au-Cu ±Pb-Zn soil anomaly) exhibiting selectively pervasive chlorite-magnetite-carbonate+/-chalcopyrite altered, medium grained, highly magnetic andesite with zones of brecciation. Thin carbonate-chalcopyrite-malachite veinlets noted along with disseminated chalcopyrite.*

Olaf's Trend (Wilga Flats)	13Moz Cowal Gold Mine
DEPOSIT TYPE	
Targeting Cowal-style gold mineralisation.	Epithermal Carbonate-Base Metal (CBM) interpreted to have formed between the porphyry and epithermal environment.
SCALE	
• ~4.2km L x 1km W trend.	• ~4.5 L x 1 km W corridor hosting 5 deposits (E40, E41, E42, GRE46 and E46) spaced at ~1km intervals.
GEOCHEMISTRY	
• 4.2 km long Au in soil anomaly (+5ppb Au). • Pb-Zn-Cu ±Bi-Ag-Te pathfinder element association. • 1.2km x 0.5km Cu soil anomaly (+50ppm, max 253ppm Cu) and semi-coincident 0.8km x 0.1km Au soil anomaly (+14ppb, max 66ppb Au). • Limited Au sampling in trenches returned 5m @ 0.18g/t Au	• 7.5 x 2km bedrock gold anomaly (>0.1g/t Au) defined by RAB drilling along western margin of Lake Cowal. • Cu-Pb-Zn-Ag-Te-Bi pathfinder element association.
HOST ROCKS	
• Interpreted Macquarie Arc sequence. • High K calc-alkaline affinity basaltic-andesite volcanics and volcaniclastics. • Microsyenite intrusive rocks reported from petrology on 3 historical drill holes • Host rock age: Unknown.	• Macquarie Arc sequence (Cowal Igneous Complex). • Submarine volcaniclastic rocks, andesite flows and intrusive phases (diorite to granodiorite). • Rheological contrasts between rock types considered important. Thinner, more brittle volcanic rocks fracture favorably relative to surrounding volcaniclastic rocks. • Inflections along intrusive diorite sill also important • Volcanics age: Early Ordovician (~490-470 Ma). • Early intrusion age: ~463 – 476Ma
MINERALISATION & ALTERATION	
• Quartz-carbonate-adularia veins with pyrite > galena > sphalerite > chalcopyrite > pyrrhotite veining. • Phyllic (sericite-quartz-carbonate (ankerite)) altered andesitic volcaniclastics from petrology on 3 historical drill holes. • Mineralisation age: Unknown.	• Quartz ± carbonate veins with pyrite ± galena, sphalerite, chalcopyrite with local tellurides and sulphosalts. • Phyllic (sericite-silica-carbonate (ankerite)) is associated with main stage mineralisation. Note texturally and magnetite destructive. • Mineralisation Age: ~456 Ma (E41, E42 & E46).
REGIONAL STRUCTURES	
• Complex ~ north-south striking magnetic high response crosscut by NNW-SSE orientated magnetic low features attributed to a cross-arc structures &/or magnetite destructive hydrothermal alteration. • Terrane bounding Gilmore Fault	• A series of north-south striking prominent arc parallel, and more subtle WNW to NE striking structures largely delineated from aeromagnetic data. • Terrane bounding Booberoi Fault

***Table 2** - Geological comparison of Olaf's Trend with the +13Moz Cowal Gold Deposit (EVN). Cowal Deposit characteristics summarised from Leslie et. al. 2017 and Phillips, 2017 and https://portergeo.com.au/database/mineinfo.asp?mineid=mn939). Refer to disclaimer on page 14 regarding references to the Cowal Gold mine.*

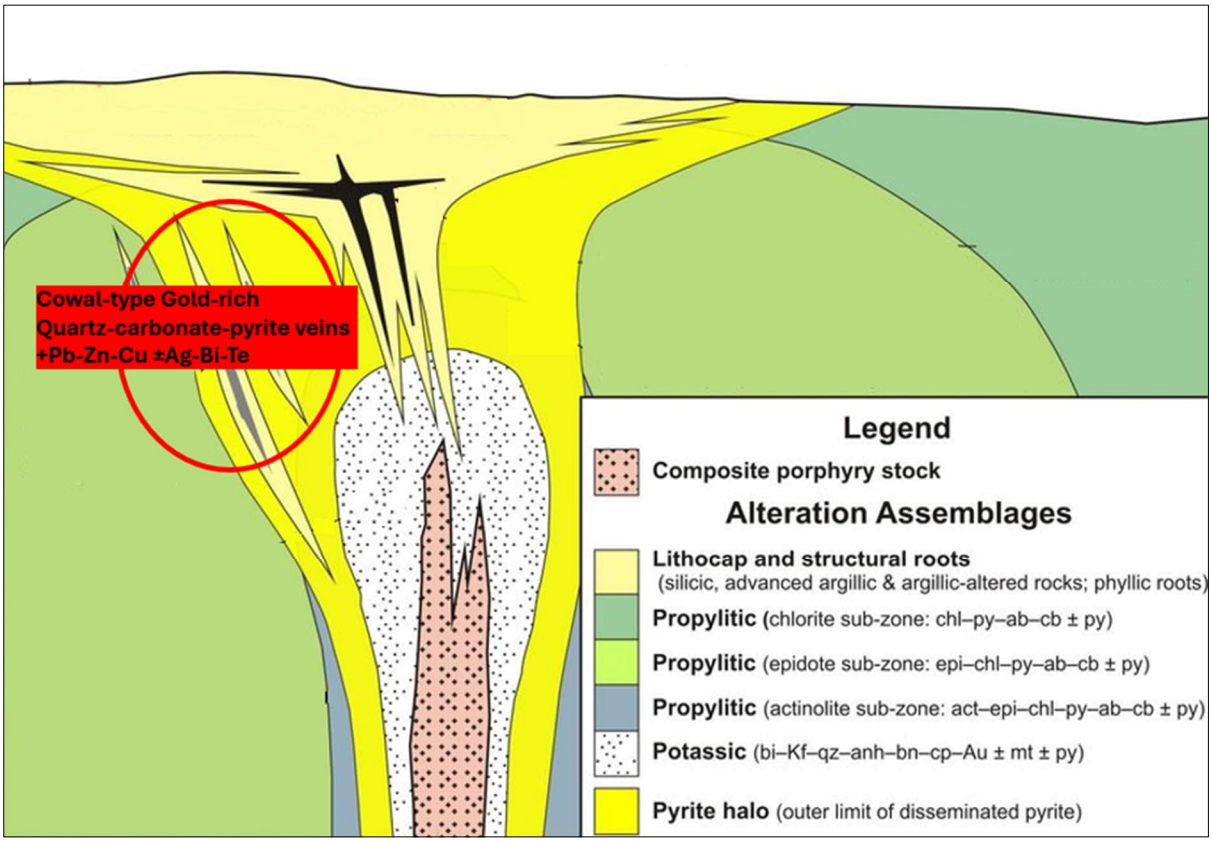


Figure 4. *Schematic model for porphyry to epithermal mineral systems showing relative location of Cowal-type gold mineralisation associated with quartz-carbonate-pyrite veins and a Pb-Zn-Cu-Ag-Bi-Te pathfinder assemblage outboard from potential porphyry/intrusion heat and metal source at depth (after Cooke et al. 2017). The alteration assemblage at Koonenberry's Olaf's Prospect has been confirmed by petrology on historical drill core to consist of an early propylitic assemblage with disseminated chalcopyrite overprinted by an intermediate sulphidation gold-rich quartz-carbonate assemblage with base metal sulphides. This has potential significant implications with both epithermal and porphyry exploration prospectivity.*

FORWARD PROGRAM

Phase I systematic sampling along the Olaf's trend has identified extensive gold + pathfinder element anomalies along 4.2km of strike considered to be prospective for Cowal-type gold-rich epithermal Carbonate-Base Metal mineralisation. Koonenberry is planning follow-up field investigation of these anomalies and the geology, with potential infill sampling and IP geophysics to delineate drill targets.

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

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-ENDS-

WILGA FLATS AU-CU PROJECT BACKGROUND

The Wilga Flats Au-Cu Project is located approximately 35km to the south of the township of Condobolin in Central Western New South Wales. Koonenberry Gold holds a 100% interest in the project which covers an area of approximately 278km^2. The project is located within the Lachlan Fold Belt (LFB), part of the Phanerozoic Tasman Orogen of Eastern Australia. Tenure is focused on an interpreted ~20km long segment of probable Late Ordovician Fairholme Igneous Complex evident in geophysical datasets and is considered prospective for epithermal gold and porphyry Cu-Au style mineralisation. The project is within a world class copper-gold mineral province with a combined metal endowment of +88Moz Au + Cu with notable deposits including Newmont's giant Cadia Cu-Au porphyry district (33.6Moz Au & 7.3Mt Cu), Evolution Mining's Cowal epithermal Au mine (13Moz Au) and the North Parkes Cu-Au porphyry district (5.2Moz Au & 4.4Mt Cu).[8]

Historical exploration across the Olaf's Trend was focused on Pb-Zn rich base metal VMS exploration and failed to consider a Au-Cu epithermal &/or porphyry model presenting a significant opportunity. Previous limited soil sampling and trenching confirmed base metal anomalism, returning broad intervals up to 85m @ 0.12% Zn & 509ppm Pb in trenches with only limited gold assays confirming gold mineralisation (5m @ 0.18g/t Au).[9] Petrology on three historical diamond holes from Olaf's Prospect identified quartz-carbonate-adularia-sulphide (py>ga>sph>cpy>po) veining in phyllic (sericite-quartz-carbonate) altered, andesitic volcaniclastics[10] typical of a Cowal Style intermediate sulphidation epithermal gold system. This alteration overprints chlorite-magnetite alteration with disseminated pyrite ±chalcopyrite at depth; confirming potential for a Au-Cu porphyry system. Retrospective gold analysis of a drill hole targeting base metals just to the south of EL9272 returned 2.22m @ 7.64g/t Au from 43.25m including 0.3m @ 19.4g/t Au from 34.85m thereby confirming the presence of high-grade gold in the system.

[8] Phillips 2017, Evolution Mining 2023, Alkane 2023, Newmont 2024, China Molybdenum Company 2022, Regis Resources 2023
[9] Foster March 1977
[10] Foster September 1977

ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper across its diverse portfolio of highly prospective and strategically located projects. These projects cover an area of 4,360km^2 making it one of the most significant exploration portfolios in NSW. The Company's main focus is the Enmore Gold Project, which is at an exciting discovery phase with drilling returning broad intervals of gold mineralisation extending from surface as well as high-grade gold zones at depth.

100% Owned Projects	
Au Enmore (EL8479 & EL9747; 302km^2)	**Cu/Au Breakfast Creek** (EL9313; 392km^2)
• 20km Sth of 1.7Moz Hillgrove Au Mine • **174m @ 1.83g/t Au from 0m** (OSSRC06) • **172m @ 2.07g/t Au from 171m** (25ENDD02) • Emerging gold discovery	• 55km Sth of Cadia Cu-Au Mine • **+6km Cu-Au soil anomaly** • **7.02g/t Au, 1.96% Cu; 3.4g/t Au, 1.1% Cu; 0.5g/t Au, 18.5% Cu** rocks
Au Prince of Wales (EL9533; 11km^2)	**Cu/Au Bournewood** (EL9137; 43km^2)
• Historical shafts and workings (170m deep) • **4.0km long structural trend** • Very limited drilling	• 40km SW of 7.3Moz Boda-Kaiser deposit • **13.3g/t Au and 5.7% Cu rock chips** • Numerous historical workings
Au Wilga Flats (EL9272; 272km^2)	**Cu Brungle** (EL9532; 157km^2)
• 20km NNW of 13Moz Cowal Au Mine • **Gold mineralisation at EL Boundary** • +4km Carbonate-Base Metal (CBM) 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 • Large >2km Au-Cu Air Core anomaly • Bullseye mag high + chargeability anomalies
Au Dunedoo (EL9138; 96km^2)	**Au/Cu Koonenberry** (16 ELs; 2,478km^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	• Highly prospective and underexplored • Abundant evidence for Au (200km^2 nuggets) • **Pipeline of projects with 34km Au soils** Multi million ounce Au potential

Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
Cu/Au Junee JV (EL8470; 256km^2)	**Cu Fairholme JV** (EL9467; 169km^2)
• Unusually fertile segment of Macquarie Arc [11] • 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)

Capital Structure (ASX:KNB)			
1,025M **Shares on issue** ASX:KNB	**~41.2M** **Market Cap** As at 01/09/2025	**$8.7M** **Cash** As at 30/06/2025	**53%** **Top 20**

SUBSCRIBE

[11] Alan Wilson, 2022.

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 3. *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	Enmore Gold Pty Ltd	100%
EL9747	Enmore Regional	167.72	NSW	Enmore Gold Pty Ltd	100%

Table 4. *Koonenberry Gold's 100% interest in 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 5. *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 Flats (EL9272) Projects. Koonenberry Gold owns 100% of Gilmore Metals Pty. Ltd.*

DATA TABLES

New surface sampling results

Prospect	Sample Type	Sample ID	Easting	Northing	Au (g/t)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
Olaf's	Float	WFR0026	527042	6296703	0.27	0.06	36.5	29	161
Olaf's	Outcrop	WFR0025	527137	6296724	0.14	0.3	25.4	46.9	70
Olaf's	Outcrop	WFR0042	527658	6294288	0.034	0.04	655	6	112

Table 6. *Significant assays >0.1g/t gold or >0.05% Cu (500ppm) from a suite of 40 rock chip samples.*

Sample ID	Sample type	MGA Easting	MGA Northing	Au (ppb)
WFS0025	Soil	527100	6296600	32.7
WFS0195	Soil	527405	6294597	31.5
WFS0015	Soil	526900	6296400	28.5
WFS0226	Soil	527102	6294803	26.3
WFS0035	Soil	527050	6296700	21.9
WFS0014	Soil	526950	6296400	20.6
WFS0345	Soil	526799	6297200	18.8
WFS0047	Soil	526950	6296900	18
WFS0116	Soil	528099	6293599	18
WFS0110	Soil	527500	6293603	17.6
WFS0211	Soil	527694	6294398	16.2
WFS0034	Soil	527000	6296700	15.6
WFS0256	Soil	528202	6294604	15.1
WFS0206	Soil	528200	6294396	15

Table 7. *Significant recent gold in soil assays at Wilga Flats. Gold results from a population of 470 samples range from 0.2ppb to 32.7ppb Au, with a mean of 3.8ppb Au, Standard Deviation of 4.1ppb Au and 95th percentile value of 10.8ppb Au.*

Sample ID	Sample type	MGA Easting	MGA Northing	Cu (ppm)
WFS0211	Soil	527694	6294398	253
WFS0245	Soil	527500	6295201	167.5
WFS0182	Soil	527605	6294201	152.5
WFS0223	Soil	527399	6294801	141
WFS0212	Soil	527601	6294401	123
WFS0183	Soil	527706	6294204	113
WFS0210	Soil	527800	6294398	108.5
WFS0181	Soil	527505	6294202	107
WFS0213	Soil	527501	6294400	83
WFS0214	Soil	527399	6294400	82.9
WFS0180	Soil	527400	6294202	79.3
WFS0110	Soil	527500	6293603	76.4
WFS0144	Soil	527701	6294003	75.7
WFS0117	Soil	528201	6293601	72.1

Table 8. *Significant recent copper in soil assays at Wilga Flats. Copper results from a population of 470 samples range from 5.2ppm to 253ppm Cu, with a mean of 26.7ppm Cu, Standard Deviation of 21.7ppm Cu and 95th percentile value of 61.3ppm Cu.*

Sample ID	Sample type	MGA Easting	MGA Northing	Pb (ppm)
WFS0036	Soil	527100	6296700	169.5
WFS0211	Soil	527694	6294398	147.5
WFS0035	Soil	527050	6296700	108
WFS0025	Soil	527100	6296600	103.5
WFS0048	Soil	527000	6296900	89.6
WFS0117	Soil	528201	6293601	85.7
WFS0047	Soil	526950	6296900	76.3
WFS0024	Soil	527150	6296600	73.4
WFS0023	Soil	527140	6296500	72.5
WFS0310	Soil	527701	6295600	59.3
WFS0089	Soil	528602	6293402	59
WFS0399	Soil	526303	6294202	53.9
WFS0242	Soil	527799	6295203	52.6

Table 9. *Significant recent lead in soil assays at Wilga Flats. Lead results from a population of 470 samples range from 4.7ppm to 169.5ppm Pb, with a mean of 16.5ppm Pb, Standard Deviation of 14.9ppm Pb and 95th percentile value of 34.7ppm Pb.*

Sample ID	Sample type	MGA Easting	MGA Northing	Zn (ppm)
WFS0117	Soil	528201	6293601	286
WFS0084	Soil	528102	6293400	284
WFS0024	Soil	527150	6296600	197
WFS0118	Soil	528300	6293598	189.5
WFS0048	Soil	527000	6296900	181.5
WFS0086	Soil	528302	6293399	176.5
WFS0036	Soil	527100	6296700	174.5
WFS0023	Soil	527140	6296500	165
WFS0085	Soil	528203	6293402	154.5
WFS0211	Soil	527694	6294398	131.5
WFS0025	Soil	527100	6296600	111
WFS0028	Soil	526950	6296600	87.4
WFS0470	Soil	526500	6295401	81.7
WFS0469	Soil	526601	6295406	81.5

Table 10. *Significant recent zinc in soil assays at Wilga Flats. Zinc results from a population of 470 samples range from 9.2ppm to 286ppm Zn, with a mean of 28.9ppm Zn, Standard Deviation of 28.8ppm Zn and 95th percentile value of 67ppm Zn.*

Sample ID	Sample type	MGA Easting	MGA Northing	Bi (ppm)
WFS0117	Soil	528201	6293601	3.12
WFS0211	Soil	527694	6294398	0.616
WFS0085	Soil	528203	6293402	0.614
WFS0084	Soil	528102	6293400	0.598
WFS0086	Soil	528302	6293399	0.569
WFS0118	Soil	528300	6293598	0.535
WFS0207	Soil	528101	6294404	0.476
WFS0038	Soil	527150	6296800	0.455
WFS0049	Soil	527050	6296900	0.453
WFS0161	Soil	528202	6293800	0.424

Table 11. *Significant recent bismuth in soil assays at Wilga Flats. Bismuth results from a population of 470 samples range from 0.08ppm to 3.12ppm Bi, with a mean of 0.2ppm Bi, Standard Deviation of 0.15ppm Bi and 95th percentile value of 0.30ppm Bi.*

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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 - Wilga Flats Project (EL 9272)

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.*	• Soil Sampling involved digging a hole ~300mm deep and sampling the material below that depth by sieving the -3mm fraction in the field to produce a sample of about 250g for analysis. • Rock Chip sampling was completed by sampling an outcrop or mullock dump with a hammer to produce multiple pieces of rock in each sample.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• No drilling has been reported.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Determination of mineralisation from Koonenberry work was 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.*	• Soil & Rock Chip sampling was completed with industry standard methods
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 drilling has been reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• No drilling has been reported.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• No 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 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 drilling has been reported.
	• *Whether logging is qualitative or quantitative in nature. Core (or*	• Geological logging was qualitative in nature.

Criteria	JORC Code explanation	Commentary
	costean, channel, etc) photography.	
	• *The total length and percentage of the relevant intersections logged.*	• No 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 drilling has been reported.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and-whether sampled wet or dry.*	• No drilling has been reported.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Soil and Rock Chip Samples are pulverised at ALS to a QC size specification of 85% <75µm. • No references have been found to sampling preparation for historical results
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Pulverised 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.*	• Duplicates were inserted every 50 samples • No references have been found for QAQC methods for historical results
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample size is appropriate. • 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. • All rock chip samples were analysed for Au using a 50g Fire Assay with an AAS finish (Au-AA22), with a detection limit range of 0.01ppm to 100ppm Au. • All rock chips with visible gold were analysed for Au using a 1kg Screen Fire Assay (Au_SCR24), where a 1kg pulp is dry screened to 106 microns and a duplicate 50g assay on screen undersize and an assay of entire oversize fraction is performed and then combined with the undersize fraction to produce an overall total assay. This method ensures that both coarse and fine gold are accurately quantified, providing a comprehensive assessment of the gold content. Detection limit range for Au is 0.05 to 100,000ppm. • A multi-element Ultra Trace method is completed on selected drill core and Rock Chips, utilising a four-acid digest with ICP-MS (ALS method ME-MS61), for analysis of a suite of other economic and pathfinder elements. • Soils were analysed via ALS method AuME-ST44 (50g sample) with aqua-regia extraction and an ICP-MS

Criteria	JORC Code explanation	Commentary
		finish. This method provides assay data for 52 elements in addition to gold at trace levels (>0.1ppb), ideal for identifying subtle soil geochemical trends that may be missed via other methods. Upper detection limit is 1ppm, with any overlimit samples assayed by Aqua Regia and ICP-MS finish (ALS method Au-AROR44). • The nature of the laboratory assay sampling techniques is considered 'industry standard' and appropriate. **Historical Soils** • No laboratory details or methods have been found for the historical results.
	• *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.
	• *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.*	• Standards and blanks were inserted within every 50 samples in recent sampling. • 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.*	• No drilling has been reported.
	• *The use of twinned holes.*	• N/A
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Primary data was collected on digital devices and stored on company cloud server. • 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 new data is collected in Universal Transverse Mercator (UTM) GDA94 MGA. • 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.
	• *Specification of the grid system used.*	• The grid system used is Universal Transverse Mercator (UTM) GDA94 MGA.

Criteria	JORC Code explanation	Commentary
	• *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 varied depending on 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.*	• No 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 drilling has been reported.
Sample security	• *The measures taken to ensure sample security.*	• New samples were transported directly to ALS Minerals Laboratory in Orange by Koonenberry Personnel. All sample submissions are documented via ALS tracking system with results reported via email and online Webtrieve portal. • 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.*	• The Wilga Flats Project is secured by 1 granted Exploration Licence covering 95 graticule units for a total of approximately 272 km^2.
	• *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 several companies and is summarised as follows: • EL9272 Wilga Flats Project: Modern exploration was first undertaken by Samedan Oil Corporation between 1975-1979 for VMS deposits, followed by Shell, Seltrust Mining Corporation Pty Ltd and BP in the 1980's. Newcrest, North Mining Ltd

Criteria	JORC Code explanation	Commentary
		and Tresmonay Pty Ltd explored in the 1990's and significant work was completed by Augur Resources Ltd from 2004-2014. Gilmore Metals Pty Ltd has held the licence since 2021.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The 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). • EL9272 Wilga Flats Project: The targets are porphyry Au-Cu and epithermal gold mineralisation hosted in interpreted Macquarie Arc stratigraphy, in a favourable structural position intersected by the regionally significant Gilmore Suture and Lachlan River lineament. Tenure is focused on an interpreted ~20km long segment of probable Late Ordovician Lake Cowal Volcanics evident in geophysical datasets. The prospective basement stratigraphy is obscured by the Late Silurian Ootha Group and a complex regolith profile of Quaternary age.
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 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 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 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 drilling has been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• No drilling has been reported.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• No drilling has been reported.
	• *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 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, but the number of samples and basic statistics have been reported to provide context.
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.*	• This 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 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.