ASX ANNOUNCEMENT

13 February 2025

Issue of Employee Performance Rights and Vesting

Koonenberry Gold Limited (ASX:KNB) ("Koonenberry" or the "Company') hereby provides notice that the vesting condition which applies to Tranche B of the NED Performance Rights and Tranche B of the MD Performance Rights as detailed in the Company's Notice of Annual General Meeting dated 29 November 2024, has been met. Accordingly a total of 5,950,000 Performance Rights (being 4,000,000 NED Performance Rights and 1,950,000 MD Performance Rights) can now be converted into fully paid ordinary shares in the Company at the election of the holder.

The Company confirms that the Tranche A vesting condition was met upon the Company achieving a volume weighted average price ("VWAP") of Shares over the past 10 consecutive trading days of greater than the required VWAP of at least $0.03 by 30 June 2026.

Further, the Company advises that it issued a total of 3,766,800 performance rights to employees with various share price and performance milestones as advised to the ASX on 13 February 2025 as an incentive for future performance pursuant to the Company's Securities Incentive Plan.

This ASX release was authorised by Dan Power, Managing Director

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

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.