ASX ANNOUNCEMENT
30 October 2024

KOONENBERRY GOLD LIMITED

Quarterly Report for the period ended 30 September 2024

HIGHLIGHTS – Atlantis Cu-Au Prospect

- Three EM conductors were drill tested at Atlantis
- A significant rain event forced an early termination of the drill program in July. This resulted in a compromised program with only 6 holes (792m) completed versus the planned 16-hole program
- Trace amounts of chalcopyrite (CuS) and sphalerite (ZnS) were observed in thin section along with pyrite and pyrrhotite (FeS) in association with K-feldspar-quartz-biotite alteration. Importantly, this indicates the right fluids have passed through the rocks and copper sulphides could be accumulated elsewhere
- One hole was completed into two of the three modelled EM conductive plates as well as underneath existing mineralisation. This allowed for downhole EM (DHEM) geophysical work to be completed in August
- Whilst up to 10% sulphides were intersected in several holes, the DHEM survey did not identify any conductive zones, or off-hole conductors. This means if sulphides associated with Cu-Au mineralisation exist, then they are likely further than 50-100m away from the drillholes, potentially at depth, or elsewhere along the 6.5km long soil anomaly
- A broader ground EM survey is being planned to test prospective parts of the 6.5km long Au-Cu-As-Pb-Zn multi-element soil anomaly, as well as the contact between the sediments/black shales, to attempt to find any conductors elsewhere in the system, prior to another phase of drilling

HIGHLIGHTS – Royal Oak Prospect

- Soil sampling was completed at Royal Oak following up anomalies from the Phase I soils and returned a peak value of 32.1ppb Au via BLEG analysis, which is highly anomalous for the project
- The Company awaits approvals for drill testing of these targets which have recently been identified along the Royal Oak fault which is known to host gold mineralisation at Bellagio

Koonenberry Gold Ltd **(ASX:KNB)** ("Koonenberry" or the "Company") is pleased to report on work carried out in the quarter to 30 September 2024.

Managing Director, Dan Power, said "*During the quarter we tested the modelled conductors at Atlantis, and while results have not explained the source of the copper mineralisation observed at surface, significant potential remains along the 6.5km long soil anomaly in structurally prospective zones and at depth. Key geological features such as the presence of carbonaceous sediments, silica-feldspar-biotite-iron carbonate alteration and a pyrite-arsentiferous pyrite-pyrrhotite-arsenopyrite-chalcopyrite-galena-sphalerite sulphide assemblage and are consistent with our Stawell-type exploration model.*

Subsequent to the end of quarter, we announced the ***transformation acquisition***[1] ***of the Enmore Gold Project and Lachlan Projects****. These acquisitions give us greater exposure to the discovery of Au and Cu/Au systems in the Lachlan with a significant and strategic land package. At the Enmore Gold Project previous explorers have already drilled the discovery hole with* ***174m @ 1.82g/t Au from 0m, inc. 31m @ 3.05g/t Au from 115m and 3m @ 8.86g/t Au from 172m to EOH*** *(OSSRC006). This intercept remains open in all directions and will be followed up once the transaction is completed. Elsewhere in the Project there is evidence of* ***bonanza gold grades with 0.45m @ 234g/t Au*** *returned from underground workings."*

[1] Refer ASX announcement 17/10/2024

Atlantis Phase II Drilling

Six Slimline RC holes for 792m were drilled at Atlantis from the 26th of June to 5th of July. The program was designed to test:

- The three EM conductors targeting the potential of an accumulation of sulphides:
    - EM Plate 1 (200 x 125m dimensions)
    - EM Plate 2 (150 x 125m dimensions)
    - EM Plate 3 (300 x 125m dimensions)
- The contact between the sediments/black shales and the Bittles Tank Mafic Volcanics, which is where the majority of gold is found at the +5Moz Stawell gold mine[2]
- Prospective parts of the 6.5km long Au-Cu-As-Pb-Zn multi-element soil anomaly, noting that the Phase I drill program has only tested 150m of this anomaly

The program was terminated early due to an anticipated significant rain event which necessitated the demobilisation of all personnel and equipment from site. Despite this, holes were able to be completed either into or adjacent to the three conductors.

Due to deviation of the drillhole (lift) EM Plate 3 was not intersected, however an adjacent (up-dip) position was tested. Hole deviations at EM conductor Plates 1 and 2 also meant that the top of the plates were intersected rather than towards the middle of the plates as planned.

No significant copper or gold intersections were returned, with peak assays of 335ppm copper and 0.032g/t gold although chalcopyrite (CuS) and sphalerite (ZnS) were observed in thin section.

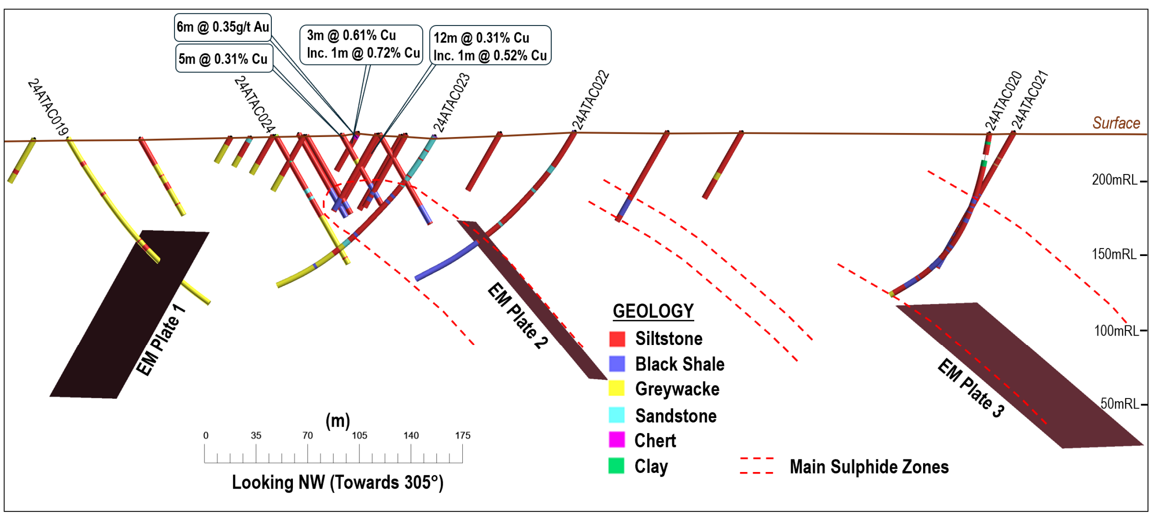

Figure 1. *Composite cross-section (sections A, B & C combined) of Atlantis 2024 AC drill traces. Holes labelled are the most recent holes drilled.*

[2] References to Stawell Gold mine and 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. Refer to disclaimer on page 14

Koonenberry Belt VMS Cu-Au Prospectivity

The Koonenberry Belt is a frontier Terrane prospective for Orogenic gold, VMS Cu-Au-Pb-Zn-Ag and Magmatic Ni-Cu-PGE systems. Traceable for over 225km, the Koonenberry Fault has acted as a long-lived deep crustal structure that has tapped metal source rocks and acted as a conduit for mineralised fluids. The Koonenberry Fault has numerous associated splays, second order faults/thrusts and associated folds and is believed to be critical for concentrating these fluids and depositing metals within trap sites and dilatant zones.

The Koonenberry Belt has been largely under-explored due to its remoteness, with past exploration efforts considered to have been largely ineffective. In recent years however, the belt has been heavily pegged by various explorers who have recognised the enormous prospectivity of the belt to host significant Tier 1 deposits. Modern exploration techniques are being applied for the first time at a belt and prospect scale and are likely to increase the probability of discovery.

The majority of the 2,060km^2 Koonenberry Gold Project is considered highly prospective for Orogenic Gold. With abundant evidence of gold mineralisation in multiple bedrock sources and a pipeline of emerging targets, the Company believes it has the potential to discover significant gold deposits. Furthermore, along the western margin of the Project a sequence of sedimentary rocks and volcanics can be traced to the south where other explorers have demonstrated recent success in applying electrical geophysical techniques that have resulted in the discovery of high grade Cu-dominant VMS systems (G11 Resources Ltd, ASX announcement dated 4 June 2024 "High Grade Copper Intercepts at Wilandra Central." e.g. 9m @ 2.66% Cu from 310m, inc. 6m @ 3.46% Cu from 311m)[3].

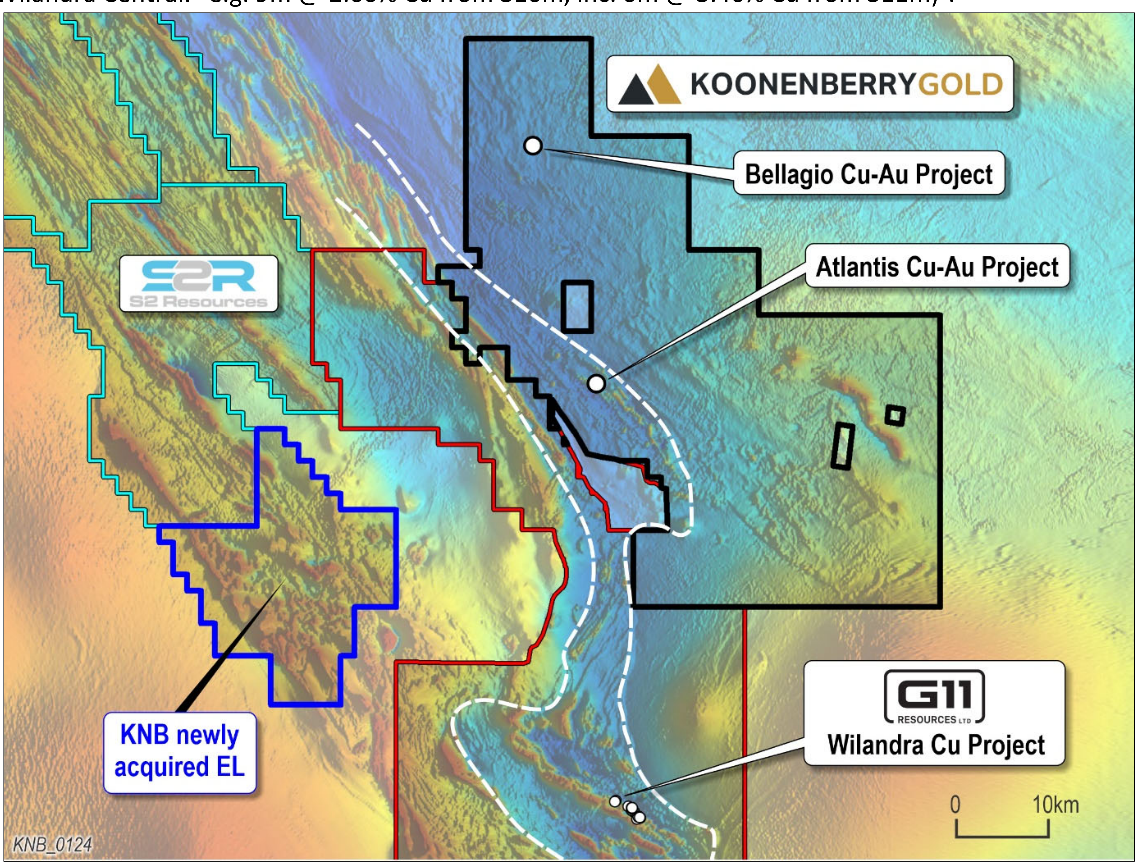

***Figure 2.** Regional Airborne Magnetic image showing Koonenberry Gold Project (black outline), G11 Resources Project (red outline), S2 Resources (aqua outline) and a sequence of Cambrian aged sediments and volcanics considered prospective for Cu-Au-Pb-Zn VMS systems (white dashed lines).*

[3] References to proximate projects do not in any way guarantee that the Company will have any or similar exploration success. Refer to disclaimer on page 14.

Down Hole Electromagnetics

A Down Hole Electromagnetic Survey (DHEM) was completed once the site was accessible in early August after significant rain and road closures. Four drill holes were cased with PVC pipe and surveyed: 24ATAC019, 24ATAC021, 24ATAC022 and 24ATAC023 as shown in Figure 3. The aim of the survey was to identify any off-hole conductors that the drill holes may have missed. No conductors were detected and the position of the three Moving-Loop Electromagnetic (MLEM) conductors were found to be broadly coincident with sulphide mineralisation within the sedimentary sequence of black shales and greywacke

Limitations of the DHEM technique include:

- The distance a conductor can be detected from the hole is variable and depends on the parameters of the conductor (e.g. shape, size, orientation and conductance), but around 50-100m is the likely limit.
- DHEM is less likely to pick up subtle features such as disseminated sulphides or discontinuous mineralisation.
- Relative conductance of different sulphide species - e.g. Chalcopyrite/Sphalerite/Pyrite

A Gradient array IP survey is being considered as this may better detect disseminated sulphides. The application of additional surface geophysical work will also be evaluated such as HeliTEM and/or CSAMT which is being successfully used by other explorers in the belt to identify conductive features and structures and prioritise drill targets.[4]

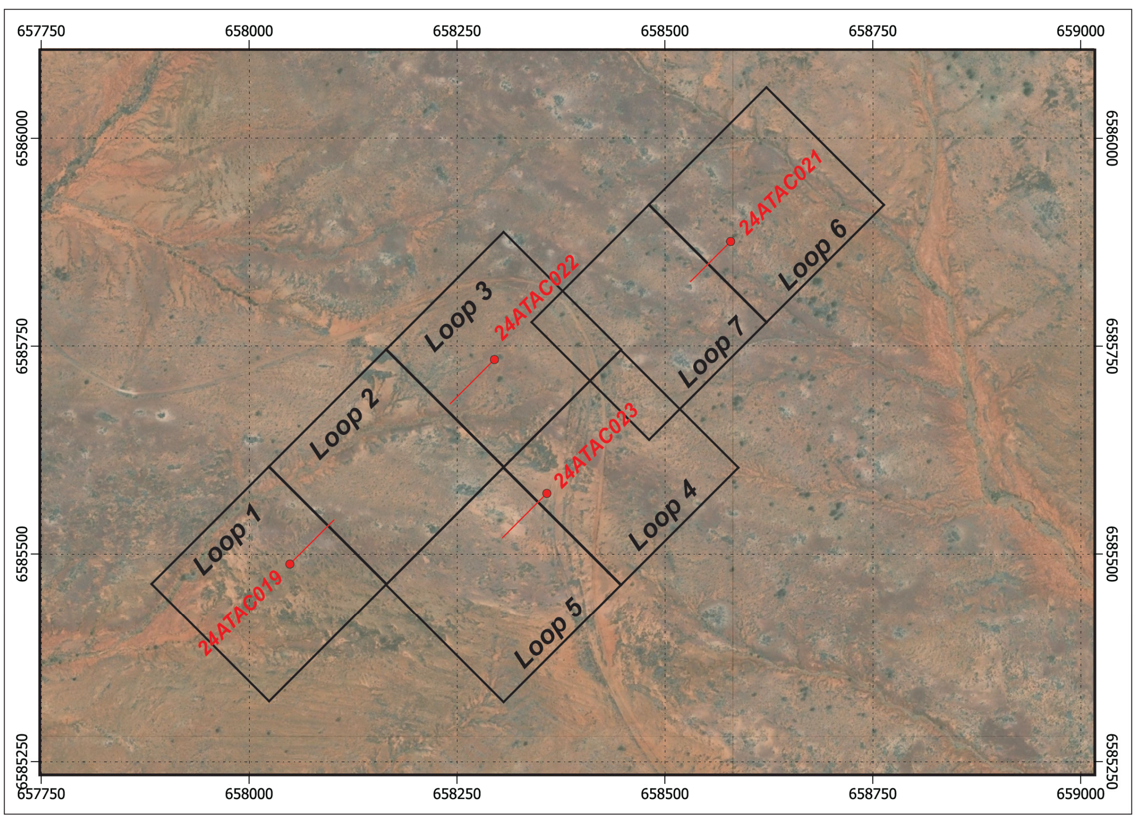

***Figure 3.** Configuration of DHEM loops in relation to the drill holes.*

[4] Refer ASX Announcement (ASX:G11) dated 26/07/2023

Petrology

Five samples from the Phase II drilling were sent for petrological analysis. Chalcopyrite (CuS) and lesser Sphalerite (ZnS) were observed at the microscopic level in association with hydrothermal biotite, alkali feldspar and sericite, despite not being reflected in the copper or zinc assays. This has important implications for the broader Atlantis Prospect as it shows there is copper and zinc (as well as lead and gold) in the hydrothermal fluids.

The following observations were noted:

- **24ATAC019 (69-70m):** Copper mineralised, metasomatised & metamorphosed, weakly carbonaceous lithic feldspathic silty fine sandstone. Ultra fine-grained chalcopyrite is included within granoblastic to mosaic quartz cavity filling and ultra fine-grained chalcopyrite in matrix occur in close spatial association with framboidal pyrite.
- **24ATAC022 (149-150m):** Copper & zinc mineralised, metasomatised & metamorphosed, laminated, carbonaceous siliciclastic silty mudstone. Secondary pyrite is crystalline to framboidal in form, the latter possibly pre-dating metasomatism and of diagenetic paragenesis. Pervasive K-feldspar after detrital siliciclastic mud is impregnated with ultra fine-grained hematite. Chalcopyrite occurs as inclusions within and overgrowing pyrite replacement. Chalcopyrite and sphalerite are included within very fine to ultra fine grained granoblastic quartz of microfracture filling. Late quartz microfracture fill is mosaic to drusy in form and overgrown by carbonate.
- **24ATAC023 (66-67m):** Metasomatised and metamorphosed crude laminated siliciclastic fine sandy to silty mudstone with K-feldspar, albite, granoblastic quartz, biotite, muscovite/sericite, pyrite, rutile and hematite.
- **24ATAC023 (135-136m):** Copper mineralised, metasomatised & metamorphosed, weakly carbonaceous siliciclastic silty to fine sandy mudstone with K-feldspar, albite, sericite, carbon minerals/compounds and granoblastic quartz. Chalcopyrite is intergrown with K-feldspar and quartz of cavity fill and replacement (Photo 1).
- **24ATAC023 (149-150m):** Copper mineralised metasomatised & metamorphosed, weakly carbonaceous siliciclastic silty to fine sandy mudstone. Fe/Mg/Ca-carbonate comprises a metasomatic overprint to early metasomatic silicate mineralogy; “Flooding” detrital framework clast mineralogy in places. Sphalerite is present with chalcopyrite intergrown with K-feldspar and quartz and overgrown by Fe/Mg/Ca-carbonate. Pyrite is sparse and of similar trace abundance as chalcopyrite and sphalerite. Fragments of detrital carbonaceous material are altered to secondary carbon/hydrocarbon minerals/compounds.

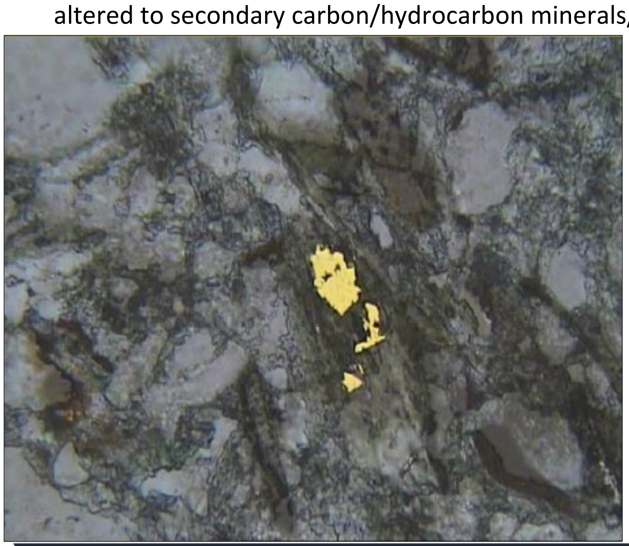

Photo 1: *Thin section from 24ATAC023 (135-136m), showing fine-grained chalcopyrite intergrown with hydrothermal biotite, alkali feldspar and sericite. The photo is 0.6mm wide, under plane polarised light.*

Soils Program

Results were received from the Phase II soils program of 180 samples along the Royal Oak Fault (completed in June) following up anomalies from the program in early May, utilising specialist contractor Lynx Mining and Exploration Services. BLEG analysis for gold supported the identified trends parallel or conjugate to the interpreted Royal Oak Fault. **The priority target previously identified with a maximum gold result of 20.3ppb Au[5] has returned a maximum of 32.1ppb Au, which is similar in tenor to the soil result at Bellagio. Another anomalous trend is observed to the west of Bellagio, with a maximum result of 20.7ppb Au.** The anomalies cover an area of 0.5km & 0.3km strike length respectively.

Results were also received from a soils program of 178 samples at Monte Carlo (completed in June) infilling historical sampling straddling Gilbeys Fault. Numerous results greater than 10ppb Au were returned, with a maximum value of 20.2ppb Au.

The soil samples were also analysed for a multi-element suite, as coincident gold vectors Sb and As were previously identified in trends parallel to the Royal Oak Fault[4]. These are located both West and East of Bellagio. A stronger Sb-As anomaly was identified on the East end of the sampling area than at Bellagio – up to 6km away from the main Bellagio outcrop.

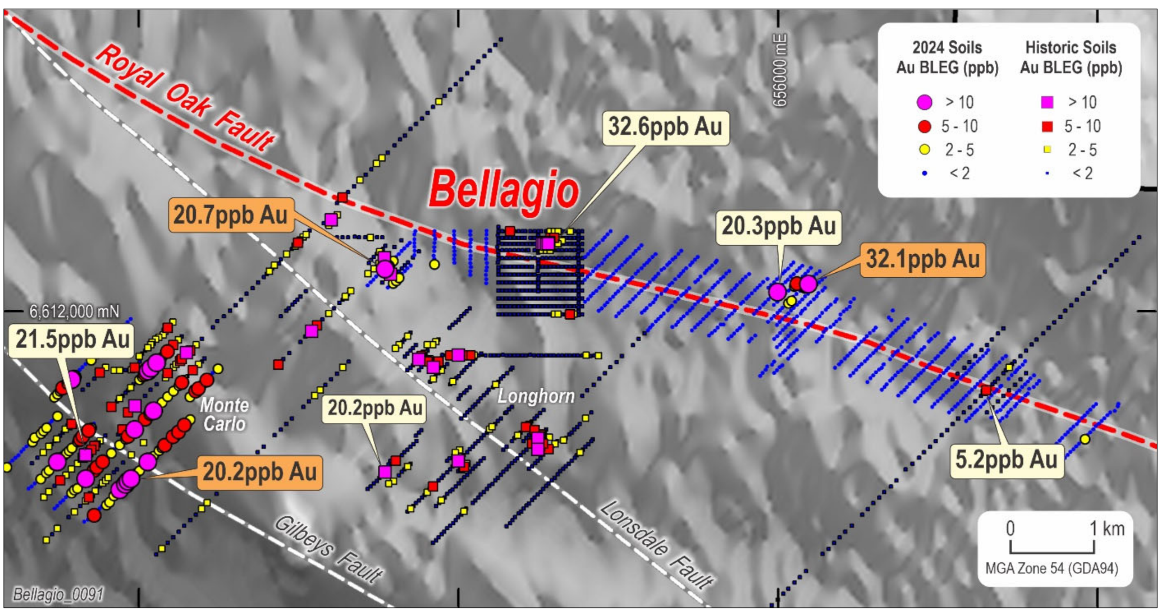

Figure 4. *Soils completed during 2024 including the previous Phase I program at Royal Oak[4] as well as historical data, showing Gold (Au) assays and trends identified. Note highly anomalous samples above 5ppb Au in several locations along the Royal Oak Fault as well as on parallel structures and at Monte Carlo.* ***Orange callouts are significant results returned during the quarter.***

[5] Refer to ASX announcement dated 13/06/2024

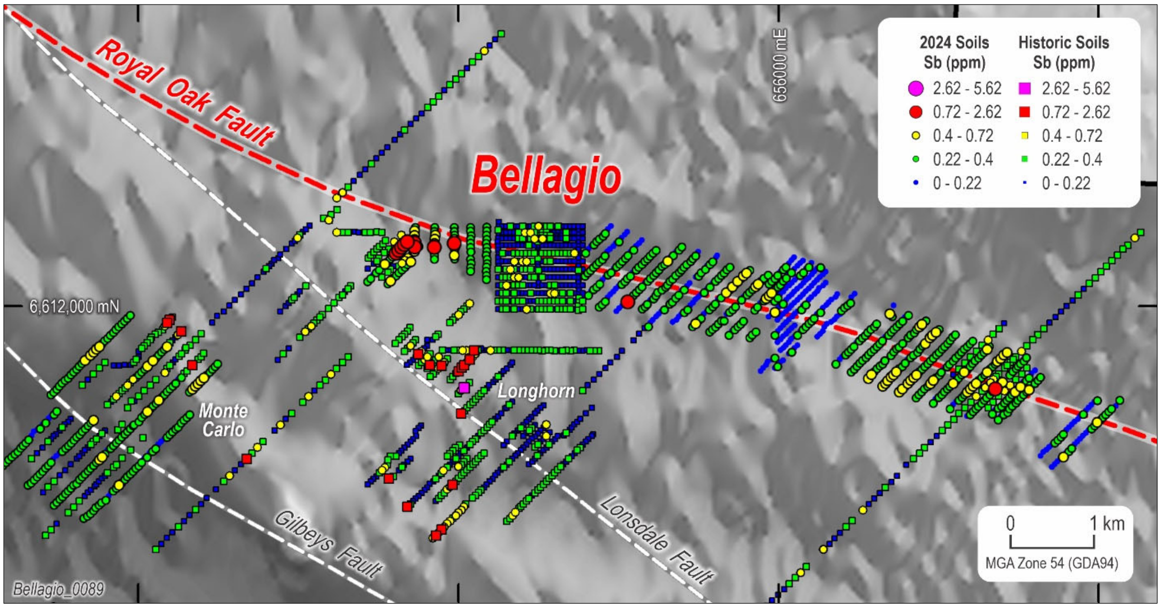

Figure 5. *Soils completed during 2024 including the previous Phase I program at Royal Oak* [6] *as well as historical data, showing Antimony (Sb) pathfinder element assays and trends identified. Note highly anomalous samples above 0.72ppm Sb in several locations along the Royal Oak Fault as well as on parallel structures.*

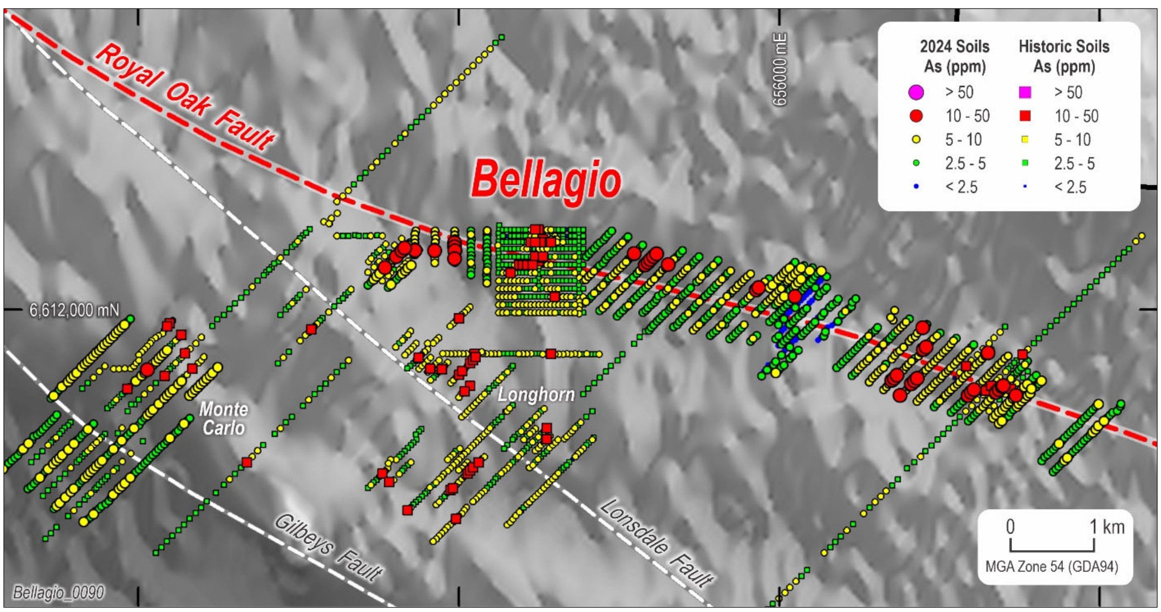

Figure 6. *Soils completed during 2024 including the previous Phase I program at Royal Oak* [5] *as well as historical data, showing, showing Arsenic (As) pathfinder element assays and trends identified. Note highly anomalous samples above 10ppm As in several locations along the Royal Oak Fault as well as on parallel structures.*

Results were also received from a further 109 soil samples taken at the Atlantis Prospect in June, to test across the interpreted mafic volcanics\sediment contact, covering 2km strike length. Only one significant (>5ppb Au) result of 6ppb Au was received but a 1.3km trend of +35ppm Cu (max 71.5ppm Cu) was observed over the interpreted mafic volcanics.

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[6] Refer to ASX announcement dated 13/06/2024

Delamerian Orogen Research – Geoscience Australia

Results from Geoscience Australia's Exploring for the Future (EFTF) program, commencing in 2016, were released during the quarter. As a part of this program, the Darling–Curnamona–Delamerian (DCD) project focused on the portions of the Delamerian Orogen under younger cover. The DCD project included regional stratigraphic drilling under the MinEx CRC National Drilling Initiative (NDI), and targeted geochemical analysis to provide a better understanding of the Delamerian Orogen's geodynamic history, characterise known magmatic-hydrothermal mineral systems and assess mineral potential for a suite of metals and critical minerals.

A key conclusion from geochronological work on the drill samples was the evidence of a contiguous belt of Cambrian-aged volcanic arc rocks beneath the Murray Basin – linking the Koonenberry Belt and the Grampians-Stavely Zone.[7] The importance of this work is depicted in Figure 7[8], where both the Stawell/Wonga system and the Koonenberry Project lie on or just east of the Delamerian Margin in the same age stratigraphy and geological setting.

Significantly, this work supports the Company's thesis that the Koonenberry Project has the potential to contain a +5Moz gold deposits of similar size and nature to the 5Moz Stawell Gold Mine.

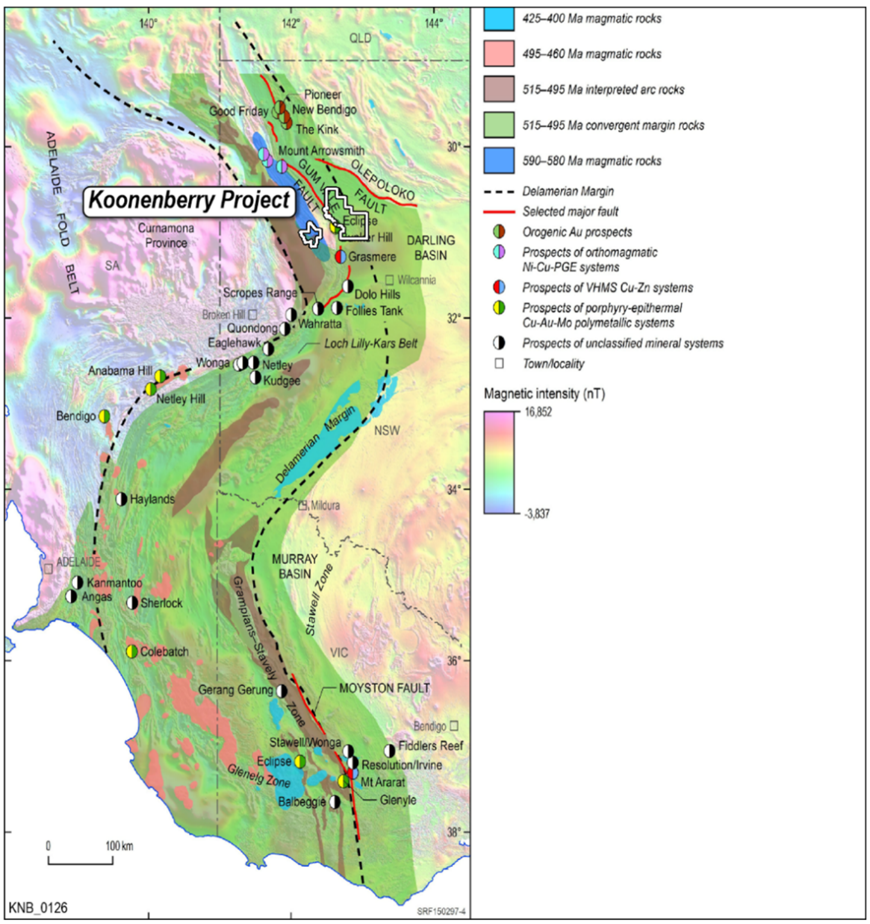


Figure 7 – *Indicative map of mineral potential highlighting areas of interest for multiple types of mineral systems formed during different events between c. 600–400 Ma in the Delamerian Orogen margin based on the distributions of their geological, geophysical, and metallogenic controls. The Company's Koonenberry Project is shown for reference.*

[7] Geoscience Australia: Unveiling hidden treasures
[8] Cheng et al., 2024

FORWARD PROGRAM

Koonenberry Project

At the Atlantis Cu-Au Prospect, a ground electromagnetic (EM) is planned to be conducted in November. The program has been designed to cover a broad area of the 6.5km long multi-element Cu-Au-As-Pb-Zn soil anomaly

- **Whilst the previous ground EM survey only covered <600m strike, this survey will cover approximately 4km of strike of prospective stratigraphy**
- The program will also cover the contact between the sediments/black shales and the Bittles Tank Mafic Volcanics, which is where the majority of gold is found at the +5Moz Stawell gold mine
- The identification of any conductors, which could represent an accumulation of sulphides, would represent priority drill target/s for further assessment.

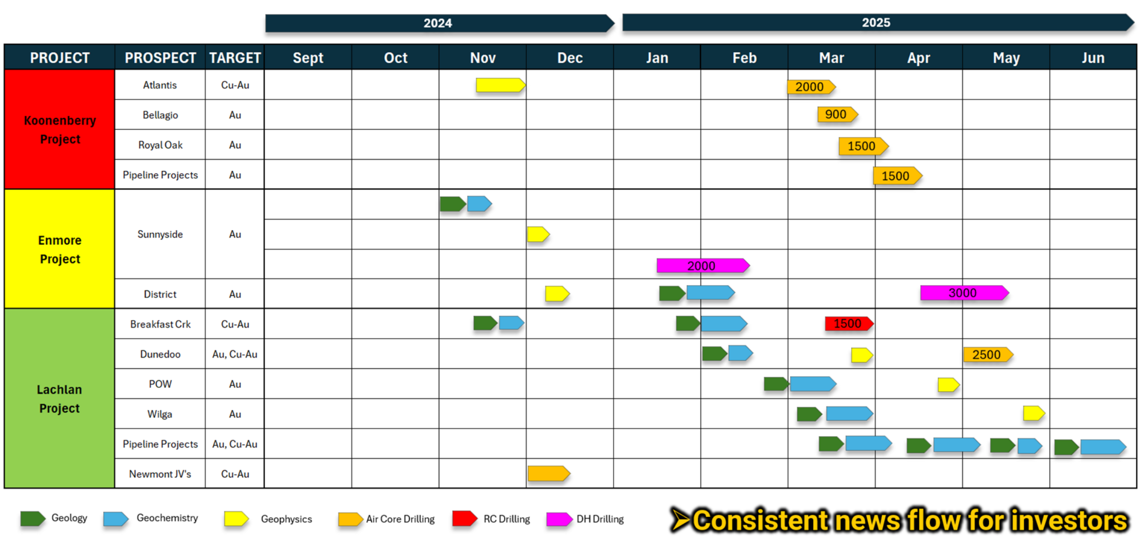
Additional drilling on the Company's Bellagio, Royal Oak and Pipeline Prospects is also planned in the new year.

Enmore Project

The Company sees a potential **rapid assessment of the Enmore Gold Project** with drilling planned in the near future at Sunnyside to test high grade shoot potential. Additional work will involve the relogging and resampling of historical drill-core, additional surface sampling and potentially electrical geophysics to focus additional drilling.

Lachlan Project

The Company is currently prioritizing multiple pre-defined targets and prospects contained across the large tenement portfolio of managed Lachlan Projects to advance to drill ready status. The results of this work will determine the next steps, which will likely include reconnaissance field work, geochemical surveys, additional geophysical work and drilling. In addition, the Junee and Fairholme Projects continue to be managed, explored and funded by Newmont Exploration through farm-in and joint venture arrangements.



Planned Forward Work Program. Please note that planned discovery activity is indicative and subject to change due to various factors including NSW Regulatory approvals and inclement weather.

PROJECT ACQUISITIONS AND CAPITAL RAISING

On 17 October 2024, the Company announced it had entered into binding agreements to acquire a portfolio of projects in frontier, emerging and world class terranes, which will create one of the most significant exploration portfolios in NSW. These projects comprise the Enmore Gold Project and the Lachlan Project, to be acquired for total consideration of 130,000,000 KNB shares, subject to receiving shareholder approval and satisfying a number of conditions.

The **Enmore Gold Project** is located in the New England Fold Belt, 20km from the 1.7Moz Hillgrove Au-Sb Mine, with containing historic high-grade gold results[9], as well as broad interval of gold mineralisation, such as[8]:

- Sunnyside: **174m @ 1.82g/t Au from 0m, inc. 31m @ 3.05g/t Au** from 115m and 1m @ 15.15g/t Au from 172m (OSSRC006)
- Lone Hand: **0.45m @ 234g/t Au; 0.9m @ 21g/t Au; 3m @ 15g/t Au** (from u/g workings)

The **Lachlan Project** is located in the Lachlan Fold Belt, Australia's premier Cu-Au belt, near Tier 1 deposits and includes historic results[8] such as:

- Breakfast Creek: **18% Cu & 0.5g/t Au** (BCR004); **1.1% Cu & 3.4g/t Au** (BCR002)

Further, the Lachlan Projects include tenements with two existing farm-in joint ventures with a subsidiary of Newmont Corporation with historic results[8] including:

- Junee JV (NEM Managing): **224m @ 0.19% Cu & 0.20g/t Au** from 172m (JNRCD002)

Concurrently, the Company undertook a capital raising via a placement to institutional and sophisticated investors to raise $4.5 million through the offer of 450.0 million Company shares at $0.010 per share. Included in the placement are commitments are applications from Directors of the Company totalling $200,000.

Completion of the share placement is subject to the Company receiving shareholder approval at its upcoming Annual General Meeting.

CORPORATE EVENTS

On 16 July 2024 the Company announced that it has been secured exploration credits of $780,000 for the 2024/25 financial year under the government's Junior Minerals Exploration Incentive ("JMEI") scheme. These credits are able to be distributed to eligible acquirors of new shares during this financial year.

ANNUAL GENERAL MEETING

The Company is scheduled to hold its Annual General Meeting on 29 November 2024 and a notice of meeting has been dispatched to shareholders.

RELATED PARTY PAYMENTS IN QUARTER TO 30 SEPTEMBER 2024

In accordance with Appendix 5B:

Non-executive Director fees	$55,500

-ENDS-.

[9] Refer ASX announcement 17/10/2024

ABOUT KOONENBERRY GOLD

100% Owned Projects	
Au Koonenberry (15 contiguous EL's; 2,060km^2)	**Cu Koonenberry** (EL9225; 450km^2)
• Abundant evidence for Au (200km^2 nuggets) • Pipeline of projects with 34km Au soils • **10m @ 1.6g/t Au (Bellagio Prospect)** • Highly prospective and underexplored	• Prospective craton margin setting • Coincident gravity + magnetic highs • S2R & AIC to N, G11 to S • 20km prospective stratigraphy
Au Enmore (EL8479; 135km^2)	**Cu/Au Breakfast Creek** (EL9313; 403km^2)
• 20km S of 1.7Moz Hillgrove Au Mine • Strong geological similarities • **174m @ 1.83g/t Au (Sunnyside Prospect)** Potential for high grade shoots	• 55km S of 31Moz Cadia Cu/Au Mine • Significant +4km Cu-Au soil anomaly • **3.4g/t Au, 1.1% Cu; 0.5g/t Au, 18.5% Cu** rocks
Au Wilga (EL9272; 278km^2)	**Cu/Au Bournewood** (EL9137; 44km^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 Temora South (EL8895; 114km^2)	**Cu Brungle** (EL9532; 170km^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)	• Significant scale BHP stream sediment Cu • Large ovoid shaped magnetic anomalies • **8.43g/t Au & 1.37% Cu rock chips**
Au Prince of Wales (EL9533; 12km^2)	**Cu Darby's Ridge** (EL8876; 210km^2)
• Historical shafts and workings • Gold trend along 3.7km structure • Limited drilling	• Conceptual Intrusion related Cu/Au • Large >2km Au-Cu Aircore anomaly • Bullseye mag high + chargeability anomalies
Au Dunedoo (EL9138; 96km^2)	
• 65km N of 491Moz Ag Eq Bowdens deposit • +8km Au soil anomaly • **1.24g/t Au, 9.4g/t Ag rock chip**	
Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
Cu/Au Junee JV (EL8470; 266km^2)	**Cu Fairholme JV** (EL9467; 172km^2)
• Unusually fertile segment of Macquarie Arc [10] • 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 60-150m • Northparkes-style 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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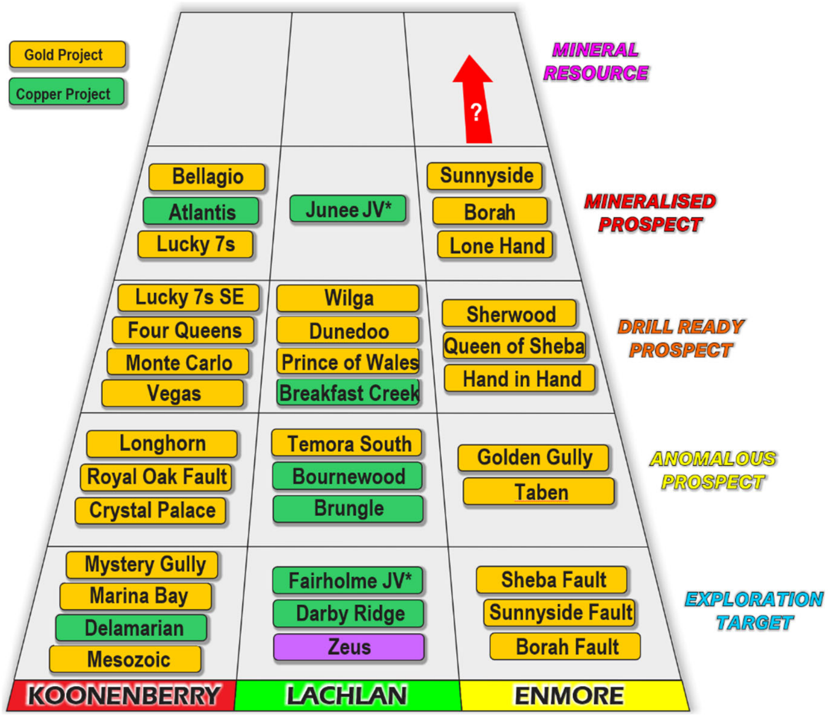
For further information regarding the Company and its Projects please visit www.koonenberrygold.com.au

[10] Alan Wilson, 2022.

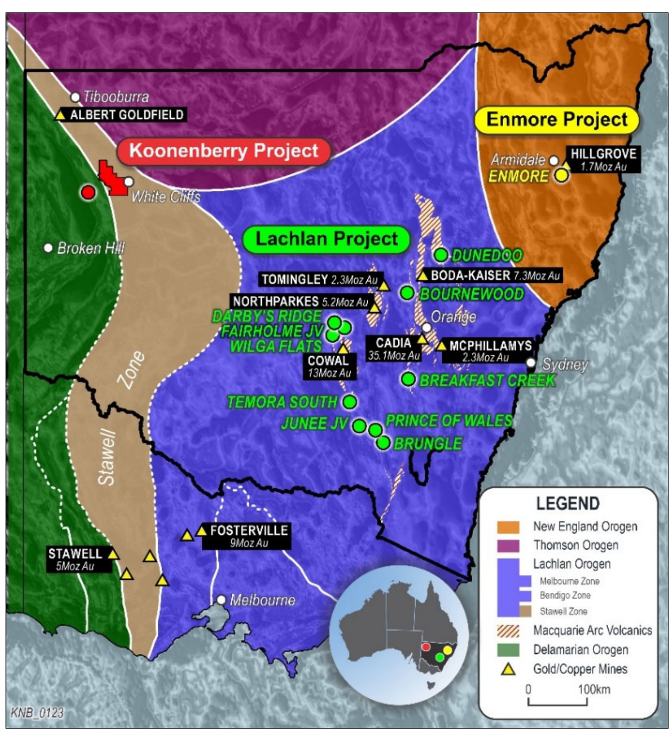
ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through exploration for Gold and Copper in Frontier, Emerging and World Class geological terranes. With the acquisition of the Enmore & Lachlan Projects the Company has one of the most significant exploration portfolios in NSW covering 4,410km^2 with multiple discovery opportunities for investors.



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.

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- 05/02/2024 KNB (ASX). Bellagio Phase II drilling defines widespread gold mineralisation.
- 10/04/2024 KNB (ASX). Commencement of drilling at Atlantis Cu-Au Prospect.
- 19/04/2024 KNB (ASX). Project update.
- 30/04/2024 KNB (ASX). Quarterly Activities Report for the period ended 31 March 2024.
- 28/05/2024 KNB (ASX). Copper mineralisation intersected at Atlantis.
- 13/06/2024 KNB (ASX). Bellagio gold footprint extended and new targets defined.
- 19/06/2024 KNB (ASX). Drilling to test priority Cu-Au targets at Atlantis.
- 23/07/2024 KNB (ASX). Quarterly Activities Report for the period ended 30 June 2024.
- 30/07/2024 KNB (ASX). Downhole geophysics commenced at Atlantis.
- 04/09/2024 KNB (ASX). Atlantis drilling and DHEM completed.
- 17/10/2024 KNB (ASX). Transformational acquisition of exciting NSW Au and Cu/Au portfolio.

- 26/07/2023 G11 (ASX). Odin expands Geophysical signature strike length from 4km to 10km within broader 30km Wilandra Copper Corridor.
- 04/06/2024 G11 (ASX). High Grade Copper Intercepts at Wilandra Central.

- Geoscience Australia: Unveiling hidden treasures - Exploring new geological insights of the Delamerian Margin https://www.youtube.com/watch?v=BItJlaN0Sfw
- Cheng et al., 2024. Mineral systems and metallogeny of the Delamerian Orogen margin. Geoscience Australia, exploring for the future.

Regarding references in this document to previous exploration results first reported in the above announcements, the Company confirms that it is not aware of any new information or data that materially affects the exploration results referred to in this announcement.

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 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, 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.

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 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, including the Stawell Gold Mine in Western Victoria. 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.

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%
Being acquired				
EL9225	450.30	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 (being acquired)

Licence Number	Name	Area (km²)*	Location	Title Holder	Equity Interest
EL8479	Enmore	134	NSW	Panex Resources	100%

Table 3. *To be held within 100% owned subsidiary Enmore Gold Pty Ltd, one (1) granted tenement making up the Enmore Gold Project.*

Lachlan Project (being acquired)

Licence Number	Name	Area (km²)*	Location	Title Holder	Equity Interest	Conditions
EL8895	Temora South	114.04	NSW	Gilmore Metals Pty Ltd	100%	
EL9313	Breakfast Creek	403.51	NSW	Gilmore Metals Pty Ltd	100%	
EL9533	Gundagai	11.70	NSW	Gilmore Metals Pty Ltd	100%	
EL9532	Brungle	169.59	NSW	Gilmore Metals Pty Ltd	100%	
EL9138	Dunedoo	96.49	NSW	Gilmore Metals Pty Ltd	100%	
EL8876	Darby's Ridge	210.53	NSW	Gilmore Metals Pty Ltd	100%	
EL9137	Bournewood	43.86	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9272	Wilga Flats	277.78	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9467	Fairholme	172.52	NSW	Gilmore Metals Pty Ltd	51%	
EL8470	Junee	266.08	NSW	Gilmore Metals 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.*

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Koonenberry Gold Limited

ABN	Quarter ended ("current quarter")
17 619 137 576	30 September 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(100)	(100)
	(e) administration and corporate costs	(178)	(178)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	20
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	3	3
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(255)**	**(255)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(444)	(444)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(444)**	**(444)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(14)	(14)
3.10	**Net cash from / (used in) financing activities**	**(14)**	**(14)**
	Note to financing activities: 3.9 Payment of lease liability		

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,651	1,651
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(255)	(255)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(444)	(444)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	(14)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**938**	**938**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	938	1,651
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (bank guarantee)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**938**	**1,651**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Notes to related party payments:

$55,500 paid to Non-Executive Directors for services provided.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(255)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(444)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(699)
8.4	Cash and cash equivalents at quarter end (item 4.6)	938
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	938
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.3

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: As announced to the ASX on 17 October 2024, the Company has agreed to acquire additional exploration projects and has received commitments to raise $4.5 million subject to shareholder approval, with an indicative budget for committed funds set out in the ASX announcement.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company has received commitments to raise additional funds subject to shareholder approval as set out above.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	The Company expects it will continue its operations and exploration activities as outlined above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2024

Authorised by: ...Board of Directors...
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.