



Discovering Gold and Copper in NSW

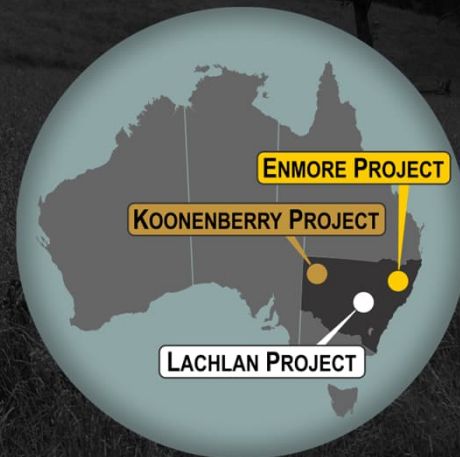
Investor Presentation
November 2025

Dan Power
Managing Director

ASX: KNB



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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.

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The information in this presentation that relates to previous Exploration Results was reported in accordance with the JORC Code and ASX Listing Rules in the Company's ASX announcements set out in the slide labelled "References".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimate of Mineral Resources, that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the information and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

No new exploration results are reported in this presentation.

This announcement has been approved for release by the Board of Koonenberry Gold Ltd.

Corporate Overview

Set to continue drilling success at Enmore & advance our project pipeline

Capital Structure

ASX: KNB

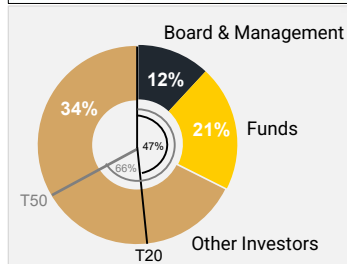
Shares on issue ⁽¹⁾ 1,027M

Share price (27/10/2025) \$0.045

Market capitalisation \$46.2M

Cash (30/09/2025) \$7.8M

Options (ASX:KNBO @ \$0.04, 29/04/2026) 94M



Cornerstone Investors



Board and Management

Experienced Team – Focused on Discovery



Paul Harris (BCom, M.MinEng, GAICD)
Chairman and Non-Executive Director

- Experienced professional with +25 years in finance and investment banking including Citibank (Head of Metals and Mining), Bankers Trust and Merrill Lynch
- Currently Non-Exec Chair of Highfield Resources



Dan Power (BSc Hons, MSc (Econ. Geol), MAICD, AIG, SEG)
Managing Director

- Geologist with 28 years' experience in exploration, project generation, evaluation and management in Australia, China, SE Asia, SW Pacific and Mongolia
- Former Newmont Country Manager and CEO of Titeline Mongolia



Anthony McIntosh (BCom, GAICD)
Non-Executive Director

- Extensive experience in investment marketing, investor relations and strategy
- Non-Executive Director of ASX-listed: Strategic Energy Resources as well as several unlisted and not-for-profit organisations



George Rogers (BIB)
Non-Executive Director

- Extensive experience in capital and commodity markets, investor relations and strategic planning as well as corporate strategy, advisory and M&A
- Formerly Managing Director of KNB. Co-founder and Director of White Hutt



Darren Glover (BSc Hons, AusIMM)
Non-Executive Director

- Geologist with 27 years' experience in minerals exploration, mining, resource definition and business development across Australia and Sth America
- Co-Founder of Gilmore Metals. Previous senior roles with Gold Fields, Newcrest, RGC



Paul Wittwer (BSc Hons, AIG, AusIMM, SEG)
Exploration Manager

- Geologist with +20years' Australian and international experience in orogenic and epithermal gold systems as well as in silver and copper
- Formerly Thor Mining and Southern Gold Exploration Manager covering greenfields, near mine exploration, mine geology, resource modelling and development



Bryn Ellingworth (BSc Hons, MSc (Econ. Geol), AIG, SEG)
Principal Geologist

- Geologist with 10years' experience in mineral exploration and resource definition across various commodities and deposit styles including precious and base metals
- Strong background in NSW mineral systems with demonstrated success in the Lachlan Fold Belt and New England Fold Belt, NSW



Ed Saunders (BSc Hons, PhD)
Project Geologist

- Geologist with 20 years' industry and academia experience in gold and base metals
- Exploration experience across Australia and a research focus on the factors that contribute to the formation of gold and other precious metal deposits at a crustal scale

Broker Coverage



1. Other securities on issue comprise 36.6 million performance rights, exercisable on various milestones.
2. Top 20 hold ~47% and Top 50 hold ~66% of the shares on issue (31/09/2025).

Koonenberry Gold » Investment Summary

Exciting Gold and Copper portfolio in NSW » Multiple discovery opportunities

ENMORE PROJECT » Significant discovery story emerging

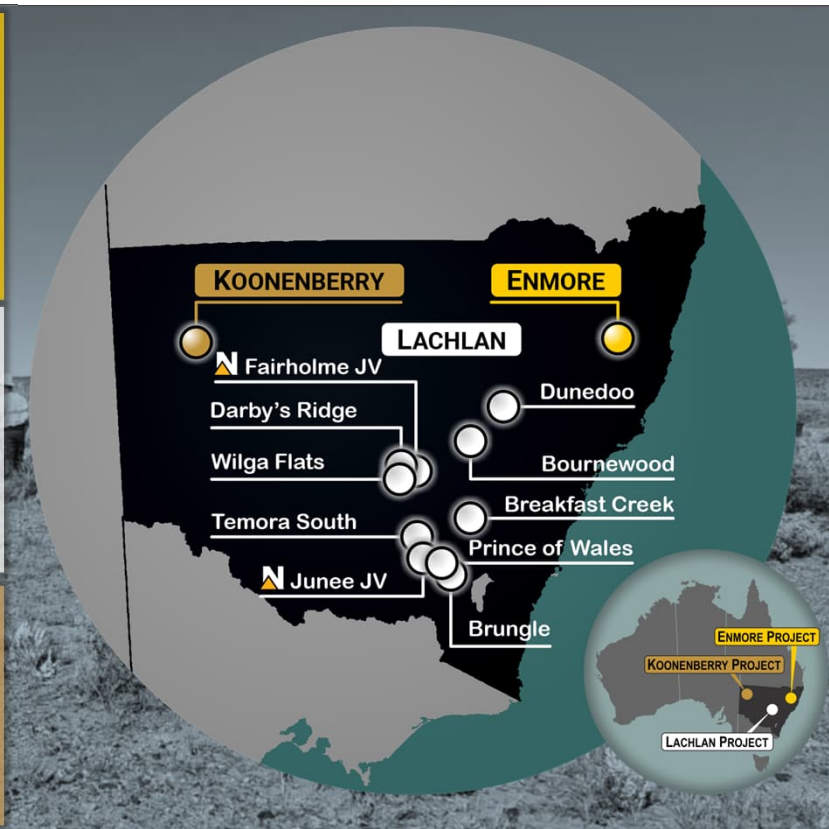
- 20km Sth of +1.7Moz gold-antimony Hillgrove Mine ⁽¹⁾
- **Broad + high grade gold intercepts from surface to 300m vertical:**
 - 170m @ 1.75g/t Au from 77m, inc. 18m @ 9.95g/t Au from 172.9m, inc. 0.3m @ 144.5g/t Au from 173.8m ⁽²⁾
 - 172.9m @ 2.07g/t Au from 171m, inc. 25m @ 5.23g/t Au from 194m, inc. 5m @ 11.09 g/t Au from 213m ⁽³⁾
- Phase II extensional and discovery drilling » +10,000m underway

LACHLAN PROJECT » Australia's premier Cu-Au belt (19Mt Cu, 110Moz Au) ⁽⁴⁾

- 10 Project Areas covering 1,580km²
- **Strategically located near major mines**
- Good mix of epithermal, porphyry & high-grade skarn targets
- Two active JVs with **Newmont** (Junee 20%, Fairholme 51%)
- Multiple gold and copper-gold discovery opportunities

KOONENBERRY PROJECT » Underexplored frontier belt (2,478km²)

- Highly prospective geological setting
- **Extension of Western Victorian goldfields (Stawell Zone)**
- Abundant evidence for gold including 200km² gold nugget field
- 34km of gold in soil anomalies not drill tested
- Multi million ounce gold + copper potential



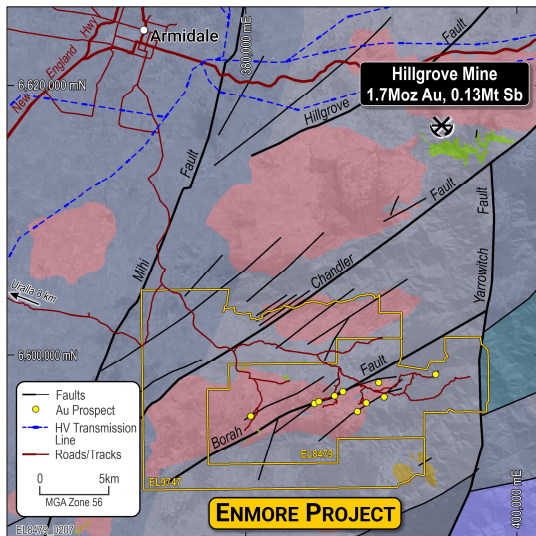
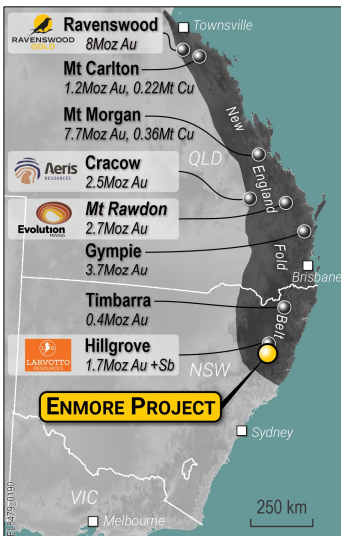
Enmore Project » 100% owned

New England Fold Belt » +35Moz Au endowment ⁽¹⁾

Underexplored Belt » Multiple Tier 1 deposits ⁽¹⁾

- Hillgrove Mine (1.7Moz Au, 0.13Mt Sb) ASX: LRV ⁽²⁾**
 - Structurally controlled, epizonal orogenic gold + antimony
 - Deep crustal Au source postulated (lamprophyres)
 - Hosted mainly in sediments
 - Sb-Au near surface → Au only at depth
 - Chandler Fault controlling structure

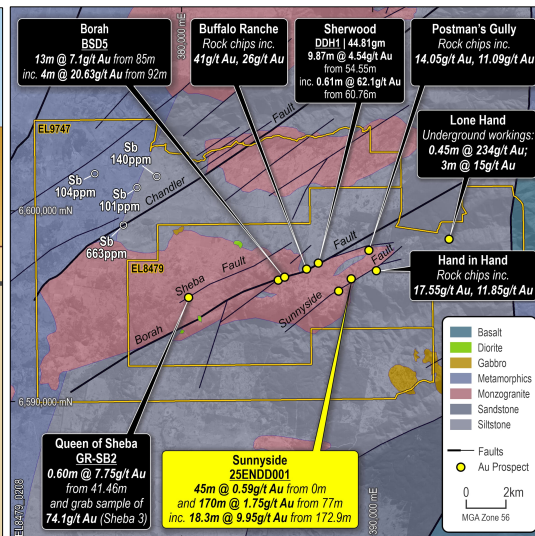
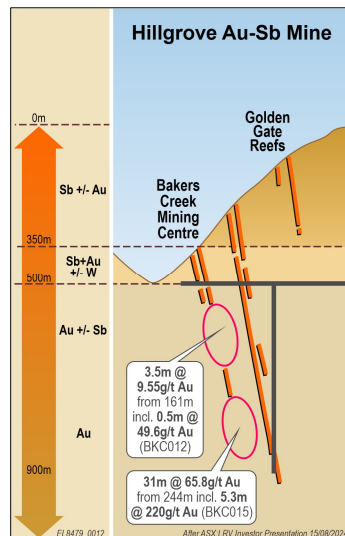
➤ Mineralisation +900m » Gold grades increasing with depth



Enmore Gold Project » 20km from Hillgrove Mine; workings from ~1876

- Geological similarities & fault architecture to Hillgrove Mine**
 - Structurally controlled, epizonal orogenic gold
 - Deep crustal Au source postulated (lamprophyres noted)
 - Hosted mainly in granite
 - Gold targets defined along three parallel shear zones
 - Sb-Au soil anomalies along Chandler Fault ⁽³⁾

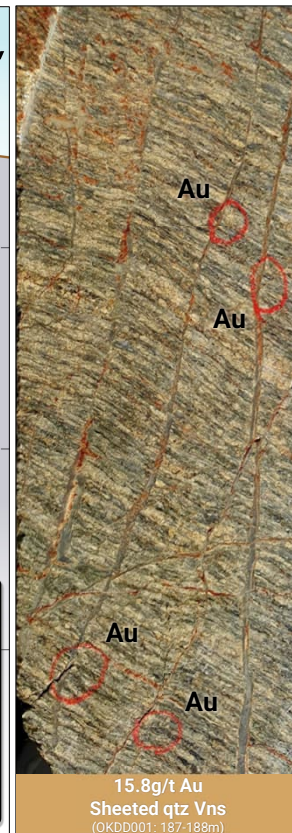
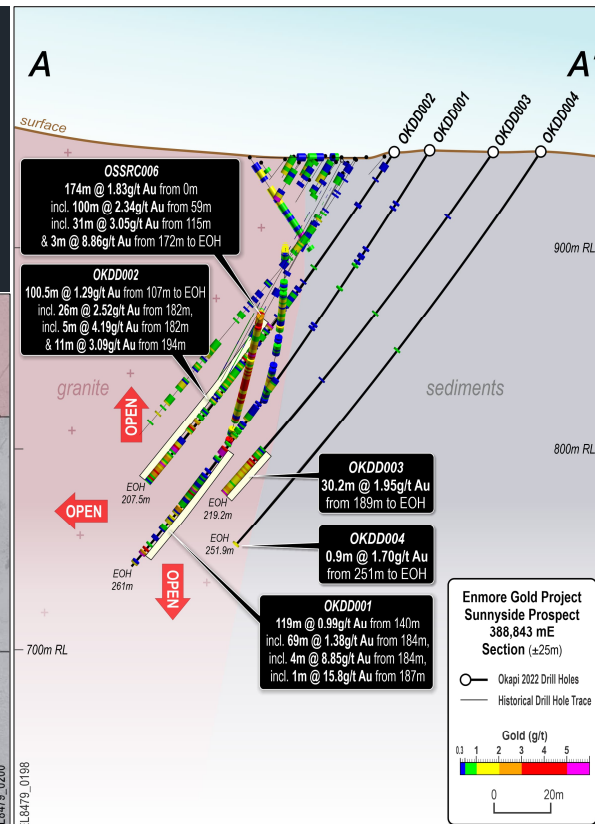
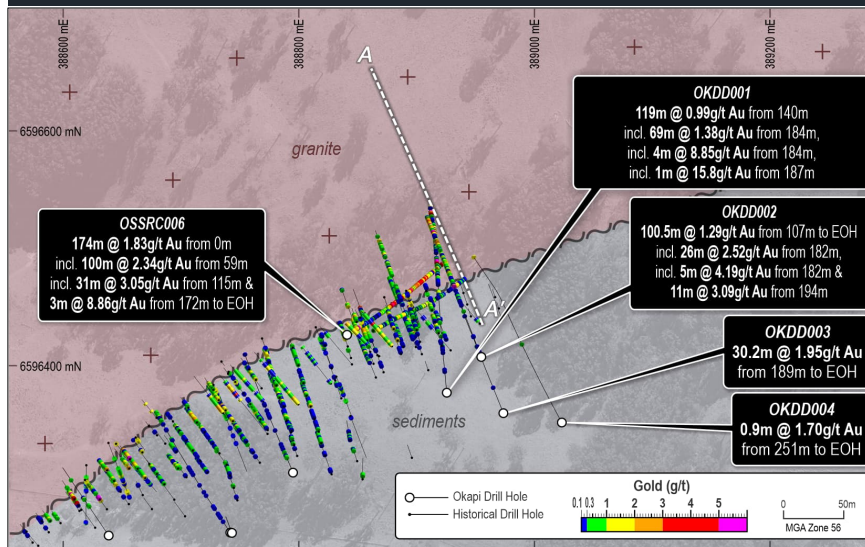
➤ Mineralisation +300m » Most targets not drill tested



Sunnyside Prospect

Significant discovery story emerging » Gold hosted in sheared granite

1889-04: Historical mining » Gold mined. Excavations & shafts
1983-06: Historical exp » Oxide gold in sediments (3,958m, av 28m) (1)
2021-22: Okapi Resources » Deeper holes drilled (2,241m, av 152m) (1)



Notes: 1. ASX:KNB 17/10/2024.

Cautionary note: 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.

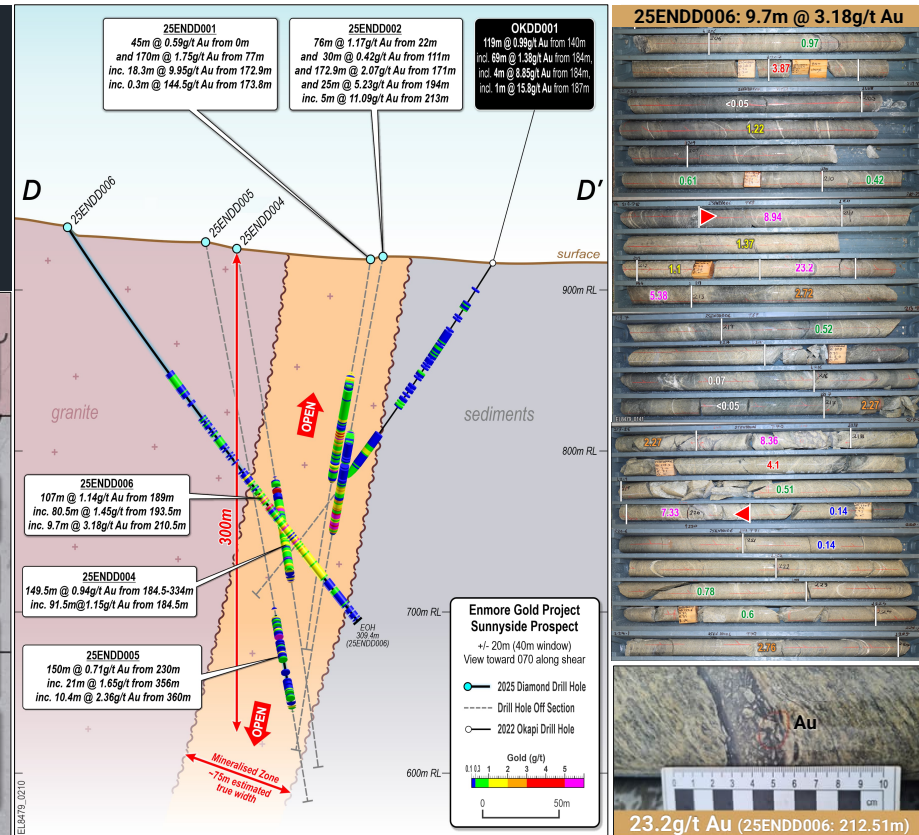
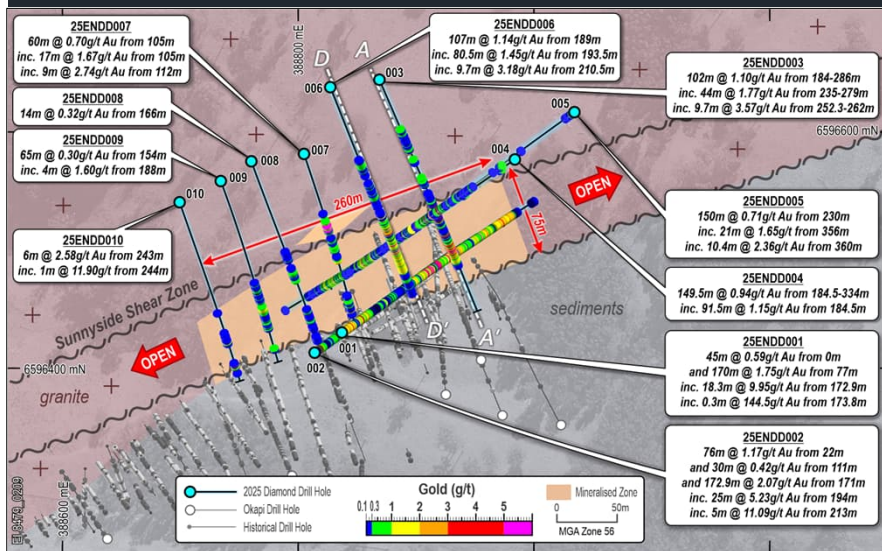
Sunnyside Prospect

Significant discovery story emerging » Bulk tonnage + high-grade intercepts

1889-04: Historical mining » Gold identified with excavations & shafts
1983-06: Historical exp. » Oxide gold in sediments (3,958m, av 28m) ⁽¹⁾
2021-22: Okapi Resources » Deeper holes drilled (2,241m, av 152m) ⁽¹⁾

KNB Phase I drilling » Targeting granite host rock along shear (3,232m)

- 7 out of first 10 holes contained visible gold ⁽²⁾
- Consistent wide zone of mineralisation + high grade zones ⁽³⁾
- +75m wide mineralised zone identified along Sunnyside Shear Zone



Notes: 1. ASX:KNB 17/10/2024; 2. 13/05/2025; 3. 02/04/2025, 14/04/2025, 29/04/2025, 20/05/2025, 06/06/2025, 23/06/2025, 04/08/2025.

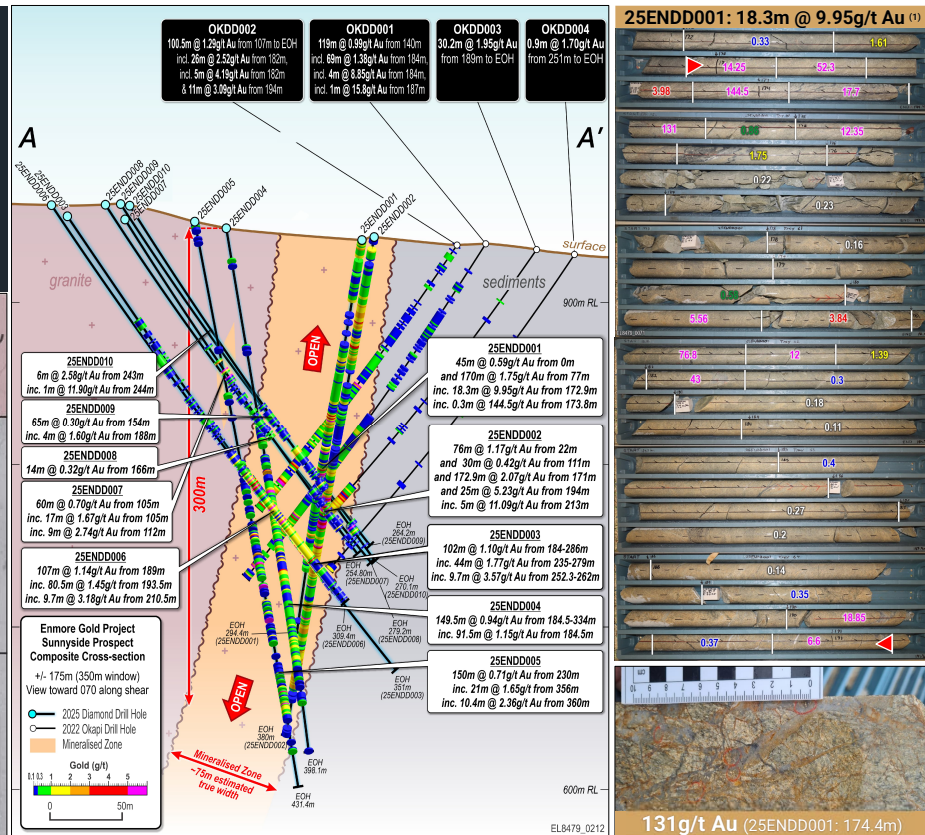
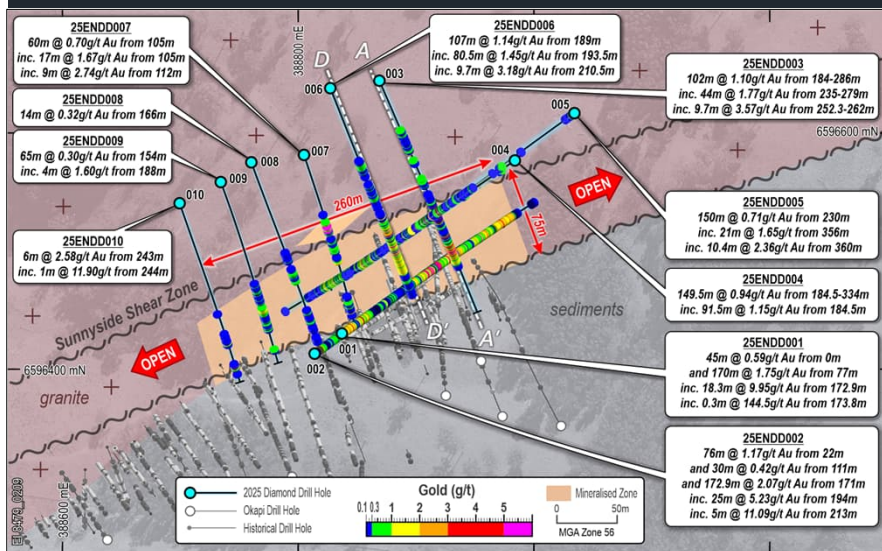
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Sunnyside Prospect

Significant discovery story emerging » ~75m wide +300m deep +260m strike

Phase I drilling highlights » Genuine potential demonstrated

- Mineralisation from surface (no pre-strip)
- Multiphase veining + sulphides (long-lived system)
- Consistent +75m true widths indicating bulk tonnage potential
- Higher grades near granite-sediment contact + flat dipping structures
- Mineralisation OPEN along Sunnyside Shear Zone to NE & SW
- Mineralisation OPEN at depth (note +900m depth at Hillgrove)



Sunnyside Prospect » Geological Interpretation

Multi-stage, granite-hosted, epizonal orogenic gold system

Simplified Paragenesis:

Pre-mineral »

- Emplacement of porphyritic biotite monzogranite (granite) into sedimentary package along deep-seated structures
- Early structural preparation during peak metamorphism with development of penetrative & locally mylonitic fabric (Sunnyside Shear Zone)

Syn-mineral »

- Au** Silica-sericite alteration utilising shear fabric
- Au** Sulphide-bearing tectonic-hydrothermal breccias & veins
- Au** Quartz-sulphide veins
- Au** Fe-carbonate alteration +veins & vein arrays
- Au** Drusy quartz veins ±sulphide ±adularia +coarse free gold

Post-mineral »

- Quartz-carbonate-chlorite vns

Early (+350°C)

Ductile deformation & regional metamorphism

Biotite

Uplift & brittle deformation with retrograde hydrothermal fluid flow
System interpreted to progress from dextral strike slip to oblique slip (north side up)

Chlorite (propylitic)

Silica-sericite-illite (phyllic)

Pre-mineral breccias

Py-As pyrite breccias, veins & disseminations

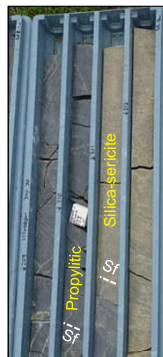
Quartz-Fe-carbonate veins and vein arrays

Drusy quartz veins

Gold



Mylonitic Granite
(25ENDD004: 159m)



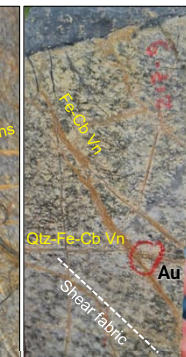
~0.1-0.3g/t Au
Early alteration
(25ENDD001: 208-212m)



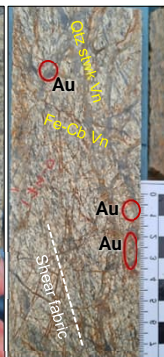
2.62g/t Au
Sulphide Bxx
(25ENDD002: 276.4m)



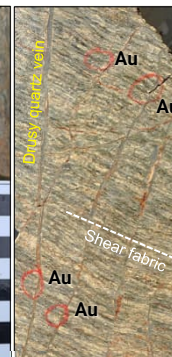
2.35g/t Au
Fe-Cb +Sulph
(25ENDD003: 254m)



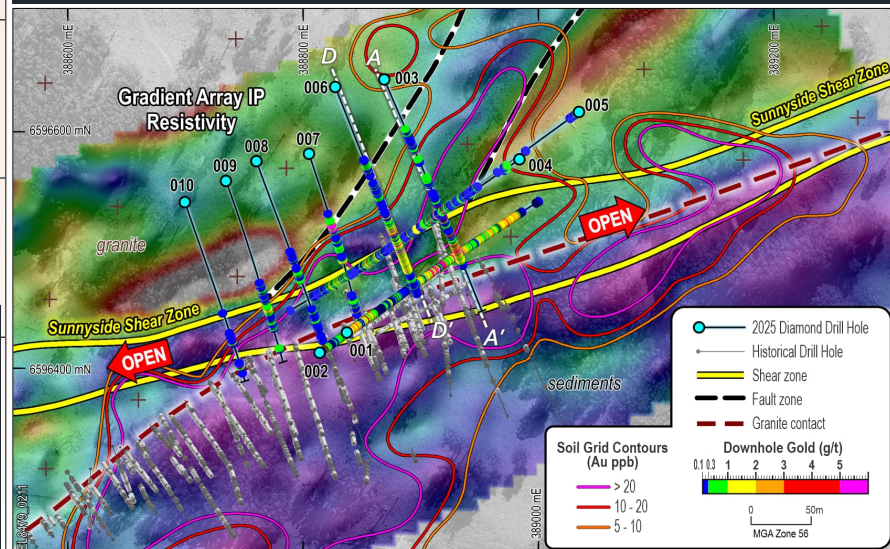
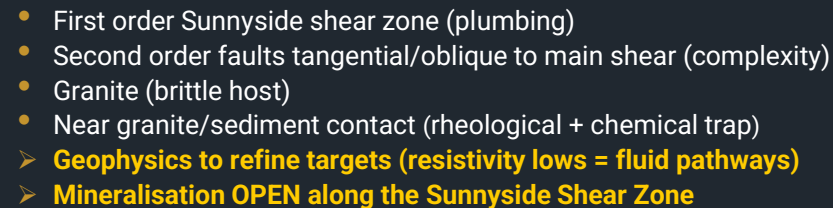
28.7g/t Au
Qtz-Fe-Cb Vns
(25ENDD002: 217m)



144.5g/t Au
Qtz+Fe-Cb Stwk
(25ENDD001: 173.8-174m)



15.8g/t Au
Drusy qtz Vns
(OKDD001: 187-188m)



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Sunnyside Prospect

Next steps for growth + discovery » +10,000m Phase II drilling underway

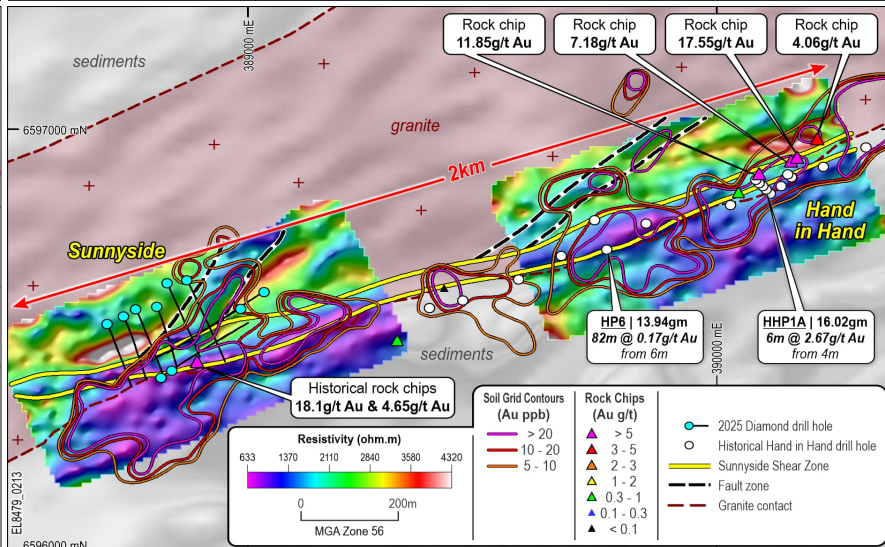
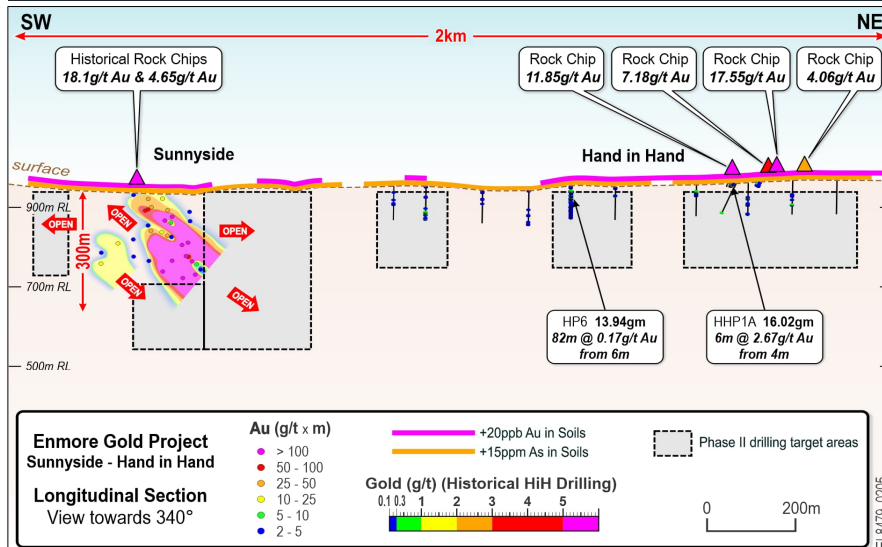
Sunnyside Prospect » Extensional drilling

- Target up dip (near surface) + down dip/plunge (at depth) extensions
 - Determine continuity of mineralisation
- Target strike extensions mainly to NE along shear zone
 - Determine size of the Sunnyside system

➤ Mineralisation +300m depth (Hillgrove +900m; Au grade increasing)

Sunnyside to Hand in Hand Prospect » Discovery drilling

- Multiple targets defined along +2km long prospective shear zone
 - Gold + Arsenic soil anomalies
 - Preferred granite host rock
 - Second order structures interpreted similar to Sunnyside
 - Rock chips to 17.55g/t Au and 11.85g/t Au ⁽¹⁾
 - Limited historical drilling with anomalous gold
- Potential for "Sunnyside-style" repetitions



Enmore Project » Genuine district potential

Multiple targets on 3 parallel shear zones » +30km prospective strike

Borah Prospect » High-grade gold target

- +1km long Au soil anomaly (max 11,000ppb Au) ⁽¹⁾
- Significant historical workings including adits and shafts
- Historical drilling: **13m @ 7.1g/t Au** from 85m, inc. **4m @ 20.63g/t Au** from 92m ⁽²⁾

Sherwood Prospect » Sunnyside "look-alike"

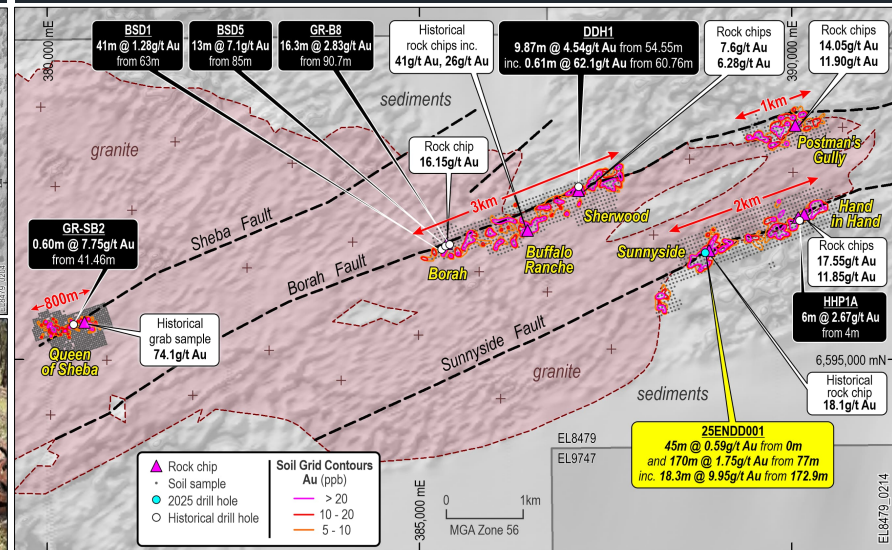
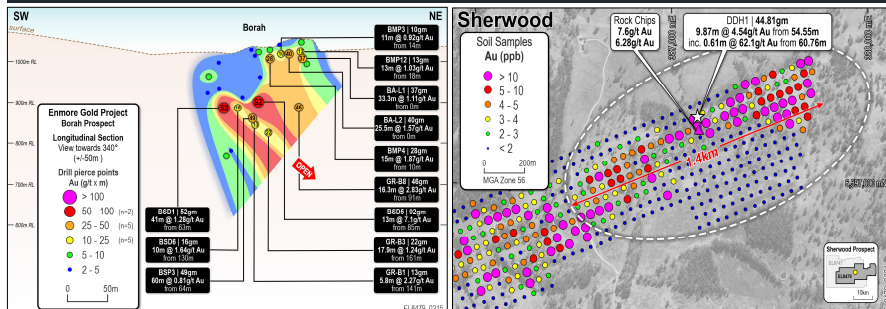
- Historical workings at granite-sediment contact similar to Sunnyside
- +1.4km Au + As soil anomaly (open). **Rock chips to 7.6g/t Au** ⁽³⁾
- Limited historical drilling: **9.87m @ 4.54g/t Au** from 54.55m (DDH1) ⁽¹⁾

Postman's Gully Prospect » Robust gold + arsenic soil anomaly

- +1km long Au + As soil anomaly (open to east, west, north)
- Rock chips to 14.05g/t Au, 11.09g/t Au** ⁽¹⁾
- Limited historical drilling

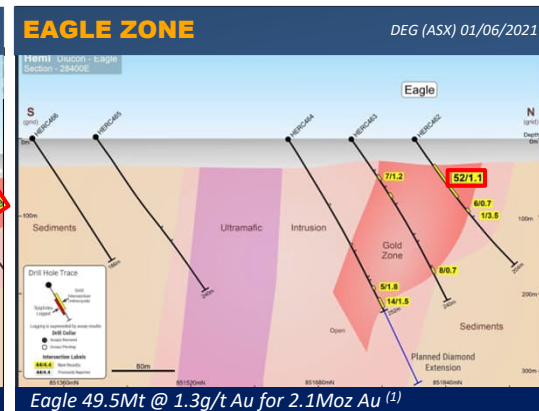
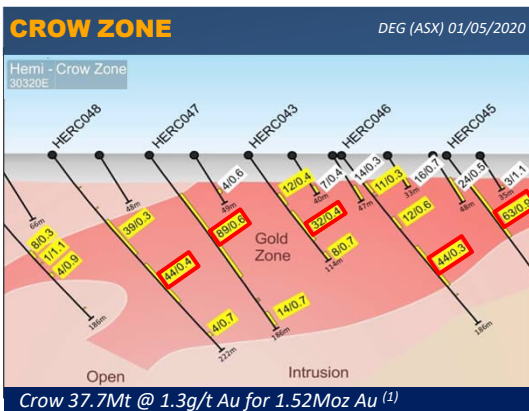
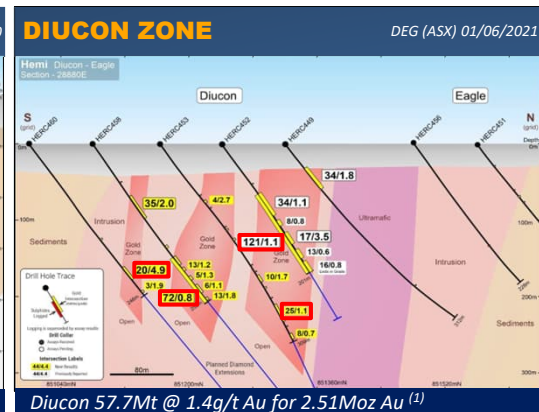
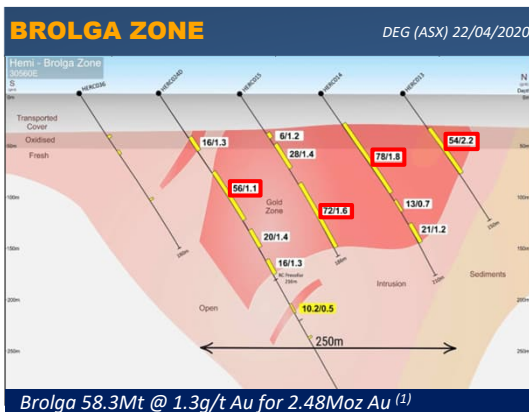
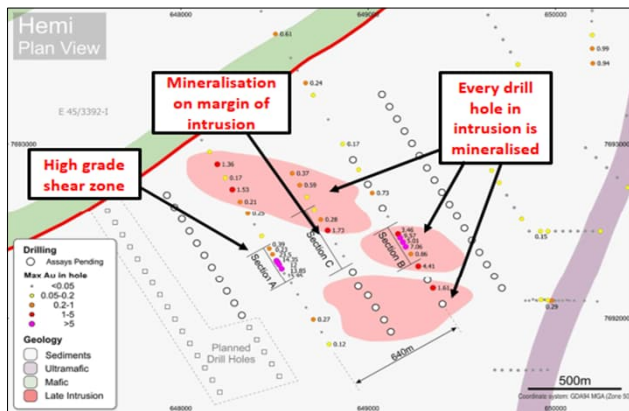
Queen of Sheba Prospect » High-grade gold target

- 900m x 300m Au soil anomaly (max 3,430ppb Au) ⁽¹⁾
- Historical workings: **74.1g/t Au** (Sheba 3 grab sample)
- Limited historical drilling: **0.60m @ 7.75g/t Au** from 41.46m (GR-SB2)



Greenfields gold discoveries

What can they look like at an early stage? » eg. Hemi (ASX: DEG) 11.2Moz Au ⁽¹⁾



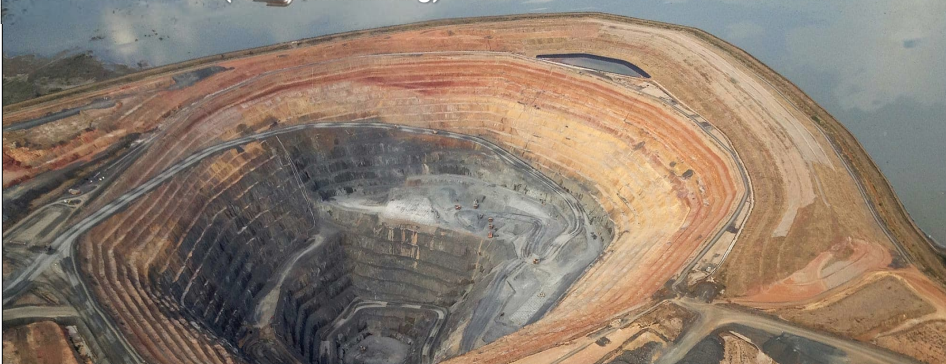
Notes: 1. ASX:DEG 14/11/2024. 264Mt @ 1.3g/t Au for 11.2Moz Au.

No assurance can be given that a similar or any mineral resource estimate will be determined at KNB's Enmore Project.

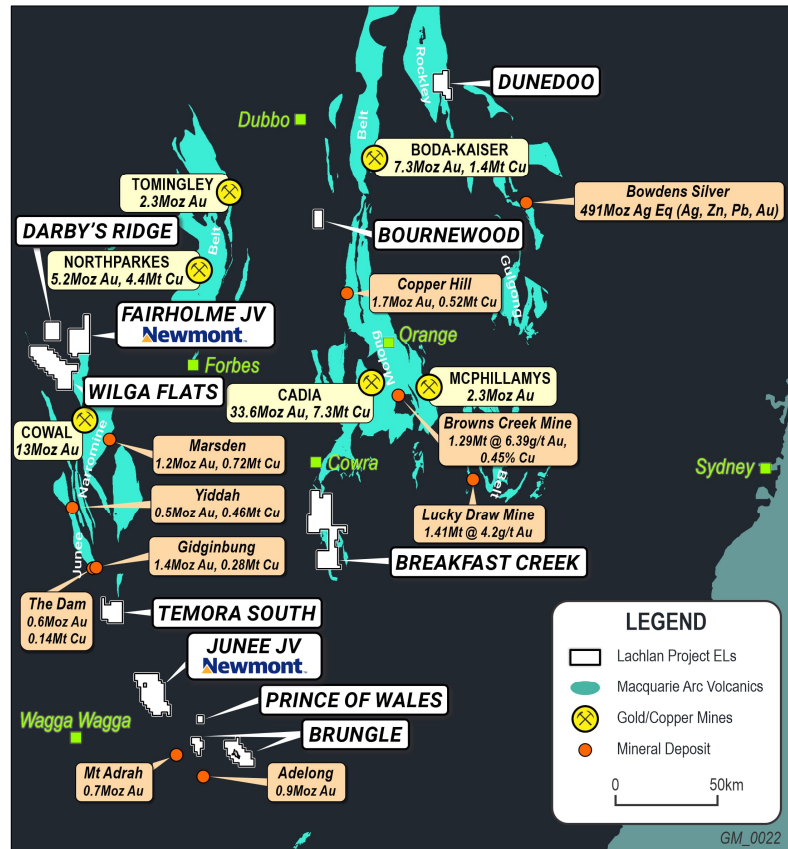
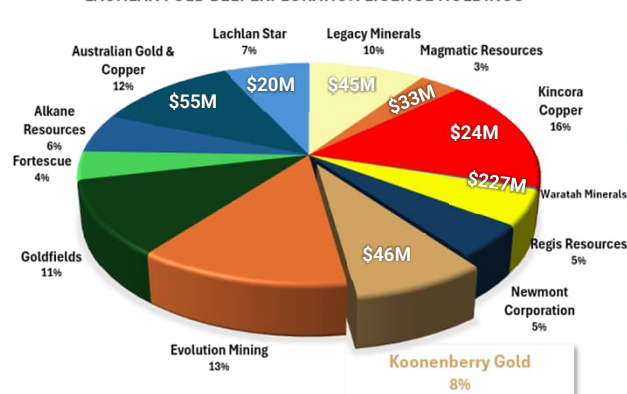
Lachlan Project

Strategic holding in Junee & Molong Belts » 110Moz Au, 19Mt Cu Endowment ⁽¹⁾

Cowal Gold Mine (Evolution Mining)



LACHLAN FOLD BELT EXPLORATION LICENCE HOLDINGS*



Notes: 1. Future of Minerals in NSW Report, March 2020. NSW Dept. of P, I&E; *Selected Exploration Licence Holders, Minview (Appendix 3).

Lachlan Project

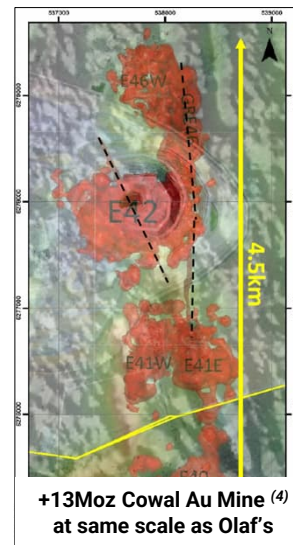
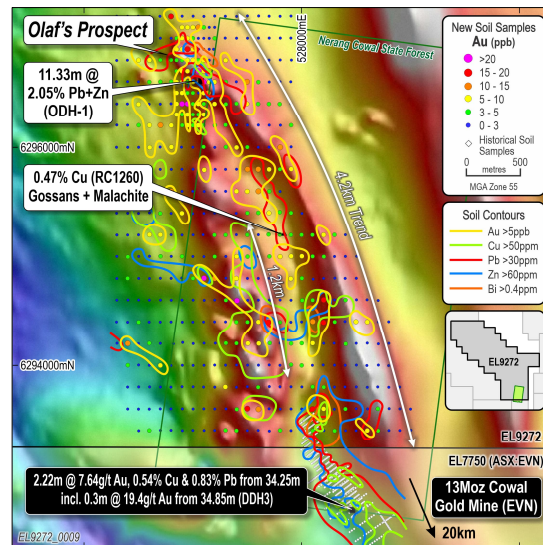
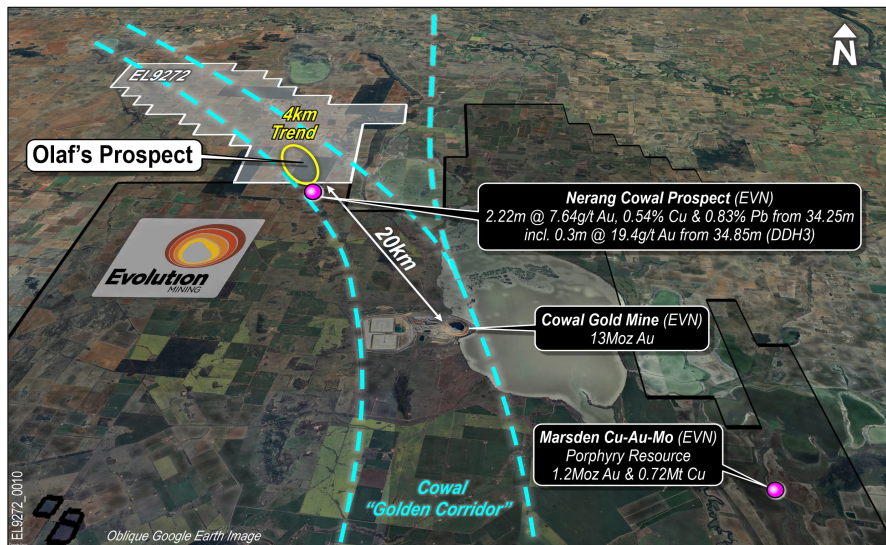
Wilga Project » Standout Epithermal Au Target

Wilga Project » 20km north of +13Moz Cowal Au Mine ⁽¹⁾

- Strategically located 272km² Exploration Licence
- Macquarie Arc volcanic stratigraphy
- Coincident Magnetics and K-Radiometric signatures
- Drill results immediately to south: **2.22m @ 7.64g/t Au** from 34.25m incl. **0.3m @ 19.4g/t Au** from 34.85m (DDH3) ⁽²⁾
- Prospective features similar to Cowal Igneous Complex

Olaf's Prospect » KNB first to conduct systematic exploration

- **4.2km Gold + Carbonate Base Metal soil trend (Cu-Pb-Zn-Bi)**
- Highly anomalous rocks: 0.47% Cu, 0.33% Zn (1260); ⁽²⁾ 1.32% Pb (788-4) ⁽³⁾
- **Epithermal quartz-carbonate-adularia alteration**
- Pyrite>sphalerite>galena>chalcopryrite veins
- Limited drilling confirms base metals: 11.33m @ 2% Pb+Zn (ODH-1) ⁽²⁾
- Field geology + IP » **Advance to drill ready status**



Lachlan Project

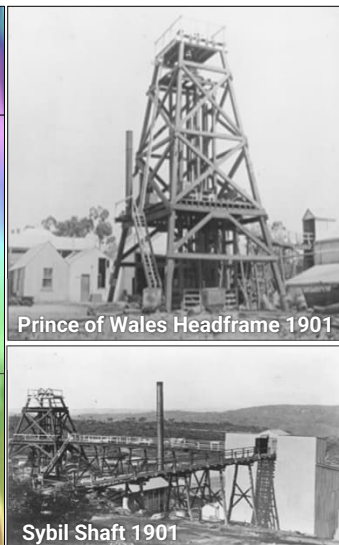
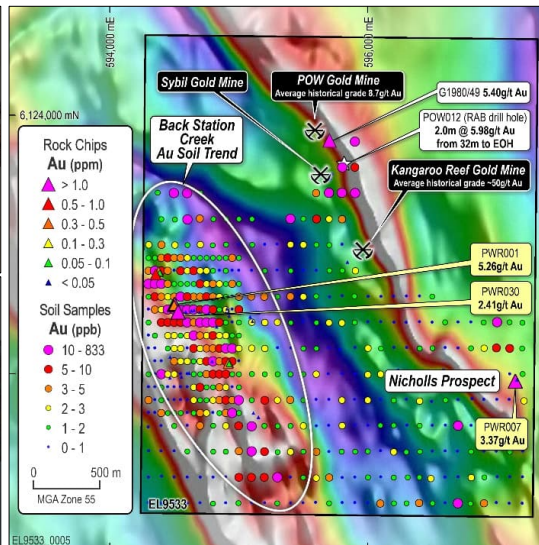
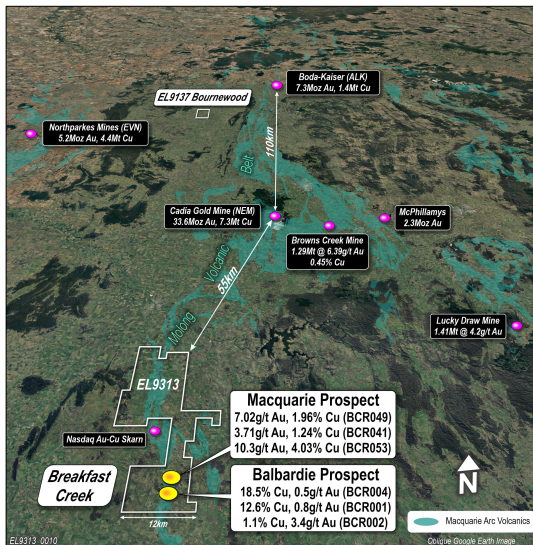
High-grade gold and copper discovery opportunities

Breakfast Creek Cu-Au Project » Rare opportunity

- 55km south of Cadia Cu-Au Mine (33.6Moz Au & 7.3Mt Cu) ⁽¹⁾
- Entire prospective belt currently held by majors and active juniors
- **Significant +6km Cu-Au + pathfinder soil anomaly**
- Widespread skarn-type hydrothermal alteration & gossans
- Potential for **high-grade Cu-Au skarn** and porphyry systems
- e.g. Browns Creek 1.29Mt @ 6.39g/t Au, 0.45% Cu ⁽²⁾
- **Surface geochemistry + IP » Advance to drill ready status**

Prince of Wales Au Project » Historic workings, largest in Gundagai

- **1.8km underground workings; 170m deep** (26.6k oz Au @ 8.7g/t Au) ⁽⁴⁾
- Two trends (POW and Back Station Creek) ⁽⁵⁾
- **Magnetite destructive alteration** (sericite-clay-qtz-carbonate-pyrite)
- Limited drilling: **2m @ 5.98g/t Au** from 32m to EOH (POW012) ⁽⁴⁾
- No systematic or modern exploration
- **Surface geochemistry & geophysics » Advance to drill ready status**



Lachlan Project

June JV Project » **Newmont**™ (KNB 20% free carried interest)

June JV Project » Multiple Porphyry Cu/Au & Epithermal Au Targets

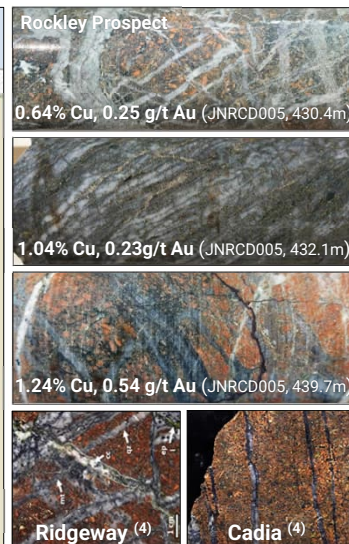
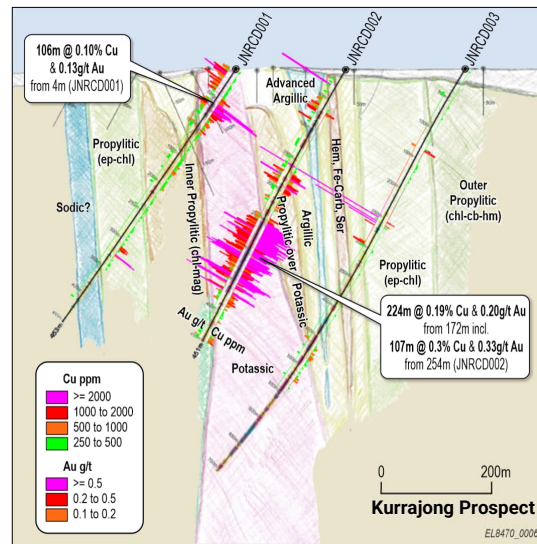
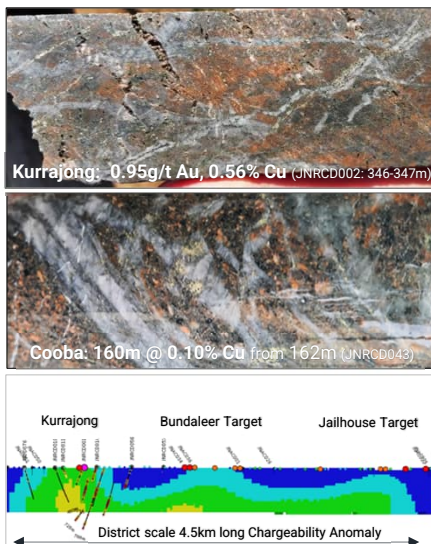
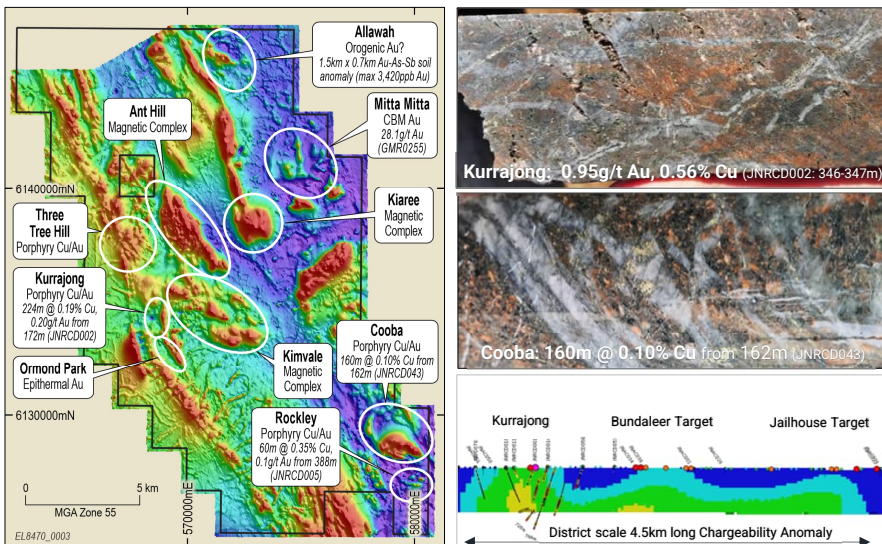
- Extensive datasets and drilling completed (+66,000m) (~\$23.9M)
- Shallow exploration for LFB, with systems exposed at/near surface
- Causative monzodiorite to monzonite porphyry intrusions
- "Unusually fertile segment of Macquarie Arc – Alan Wilson" ⁽¹⁾
- Multiple Targets with 4x alkalalic porphyry systems identified ⁽²⁾

Kurrajong Prospect » Cu-Au porphyry system from surface

- 17 drillholes (8,982m) included: ⁽³⁾
 - 224m @ 0.19% Cu, 0.20g/t Au from 172m, inc. 107m @ 0.3% Cu, 0.33g/t Au from 254m (JNRC002)

Rockley Prospect » Cu-Au porphyry system (440Ma intrusive suite)

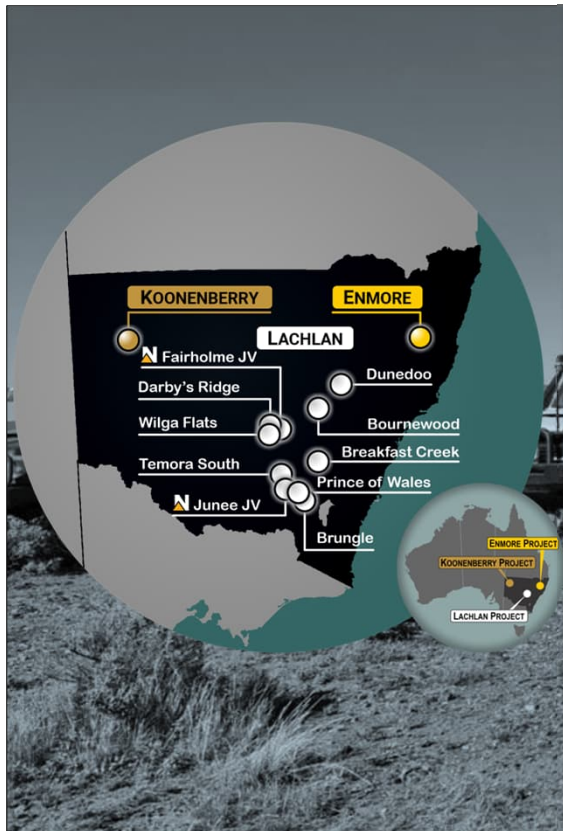
- 8 drillholes (4,506m) included: ⁽³⁾
 - 60m @ 0.35% Cu, 0.1g/t Au from 388m (JNRC005)
- Ridgeway-type porphyry alteration and veining



Notes: 1. Alan Wilson, 2022; 2. ASX:KNB 16/01/2025; 3. ASX:KNB 17/10/2024; 4. Ridgeway and Cadia Hill Photos from Harris et al.

Koonenberry Gold

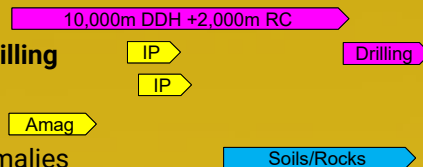
Forward planning* » Strong news flow for investors



ENMORE PROJECT » Significant discovery story emerging

- **Sunnyside-Hand in Hand: +10,000m drilling program**
 - **Borah-Sherwood: IP geophysics to refine drill targets + drilling**
 - **Queen of Sheba: IP geophysics to refine drill targets**
 - **District: Airborne magnetic survey to define structures**
 - **District: Geochemical sampling to define Au+As ±Sb anomalies**
- **Genuine district scale, stand alone, bulk tonnage + high-grade gold potential**

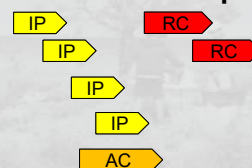
Oct Nov Dec Jan Feb Mar Apr



LACHLAN PROJECT » Progressing multiple drill targets

- **Wilga Flats: Geochem & IP to refine drill targets + drilling**
 - **Breakfast Creek: Geochem & IP to refine drill targets + drilling**
 - **Prince of Wales: Geochem & IP to define drill targets**
 - **Dunedoo: Geochem & IP to define drill targets**
 - **June/Fairholme JVs: Newmont drilling for Cu-Au porphyries**
- **Multiple Au & Cu-Au discovery opportunities**

Oct Nov Dec Jan Feb Mar Apr



KOONENBERRY PROJECT » Dominant position in underexplored frontier belt (2,478km²)

- **Bellagio: Aircore to test 50m wide Central Gold Zone**
 - **Royal Oak Fault: Aircore to test 3 priority targets along 20km structure**
 - **Pipeline Projects: +34km of undrilled Au soil anomalies**
 - **Delamarian: Field checking of prospective Cu stratigraphy**
- **Multi-million ounce Au + Cu potential**

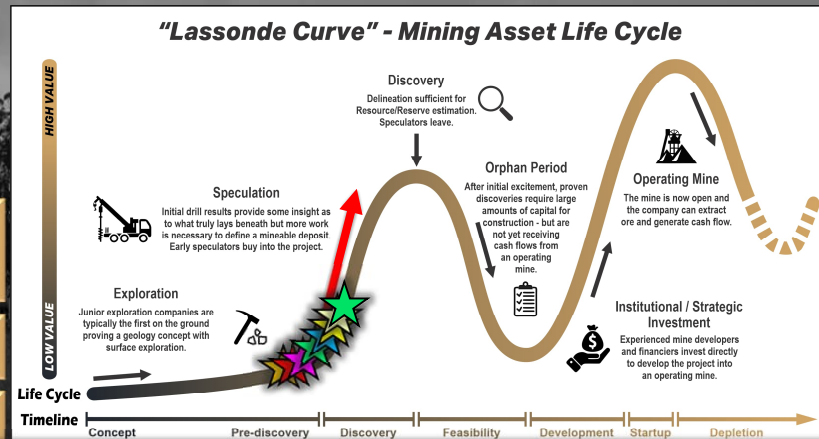


KOONENBERRY GOLD

Discovering Gold and Copper in NSW

Key ingredients for success + value creation in place:

Geology	» Exciting Au and Cu-Au Portfolio » Multiple discovery opportunities
Scale	» 4,360km² significant land package
Team	» Experienced in Au & Cu-Au exploration » Track record of discoveries
Support	» Lion Selection Group, Lowell Resources Fund
Cash ⁽¹⁾	» Well funded for discovery with \$7.8M cash
Value ⁽²⁾	» Just getting started on discovery curve
Timing	» +10,000m extensional + discovery drilling » Strong pipeline of district scale targets



★	RC06: 174m @ 1.83g/t Au from 0m inc. 3m @ 8.86g/t Au from 172m to EOH
★	DD01: 170m @ 1.75g/t Au from 77m inc. 18.3m @ 9.95g/t Au from 172.9m
★	DD02: 172.9m @ 2.07g/t Au from 171m inc. 25m @ 5.23g/t Au from 194m
★	DD03: 102m @ 1.10g/t Au from 184m inc. 9.7m @ 3.57g/t Au from 252.3m
★	DD04: 149.5m @ 0.94g/t Au from 184.5m inc. 91.5m @ 1.15g/t Au from 184.5m
★	DD05: 150.5m @ 0.71g/t Au from 230m inc. 10m @ 2.36g/t Au from 360m
★	DD06: 80.5m @ 1.45g/t Au from 193.5m inc. 9.7m @ 3.18g/t Au from 210.5m
★	DD07: 60m @ 0.70g/t Au from 105m inc. 17m @ 1.67g/t Au from 105m

Notes: 1. Cash at 30/09/2025.

2. ASX:KNB 17/10/2024; 02/04/2025; 14/04/2025; 29/04/2025; 20/05/2025; 06/06/2025; 23/06/2025; 04/08/2025.



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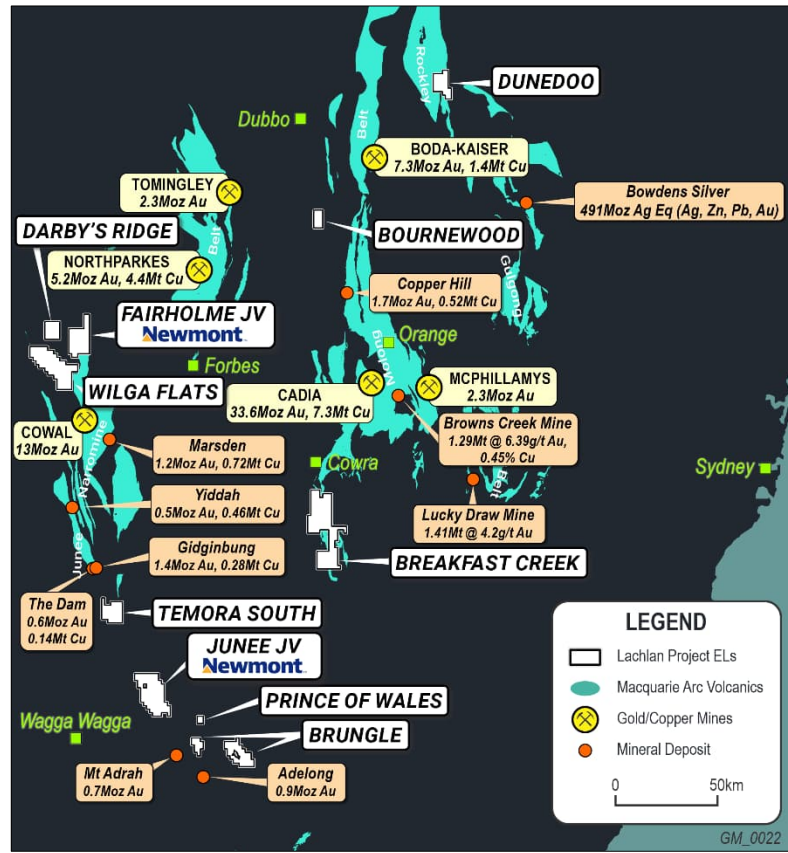
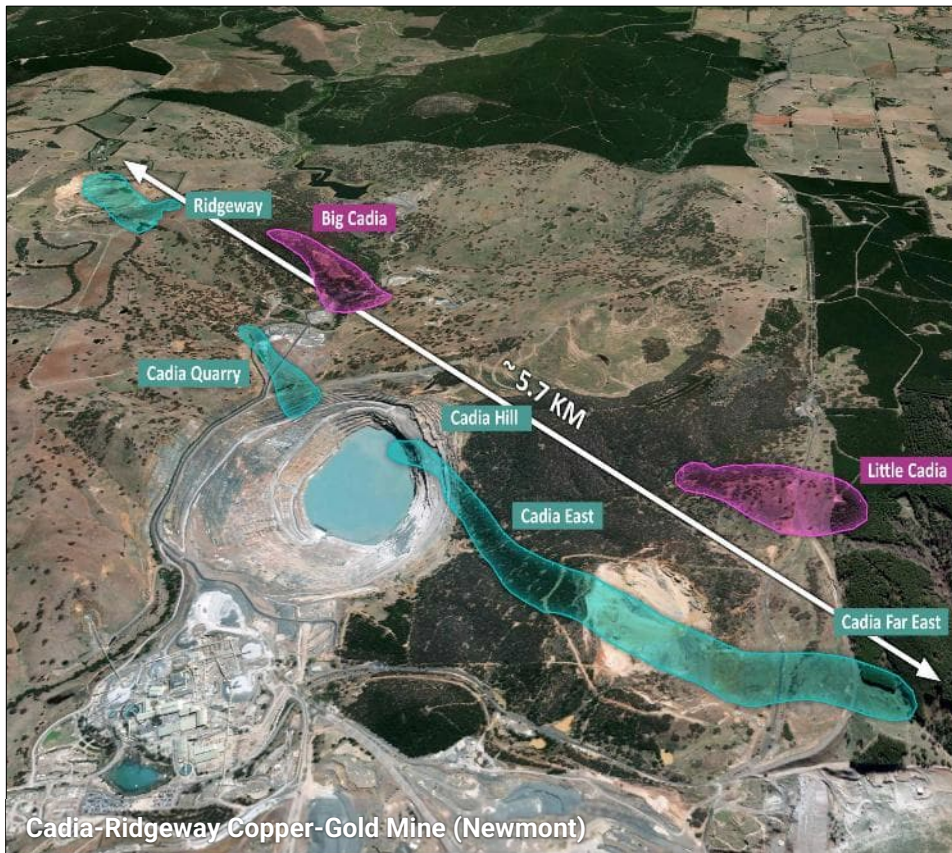


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Appendix 1

Additional project information – Lachlan Project



Lachlan Projects » Multiple Gold and Copper discovery opportunities

Wilga Au Project

- 20km NNW of 13Moz Cowal Au Mine
- **Mineralisation Sth of EL Boundary:**
2.22m @ 7.64g/t Au inc. 0.3m @ 19.4g/t Au from 34.2m
- Epithermal Qtz-carbonate-adularia alteration

➡ Advance to drill ready status

Darby's Ridge Au-Cu Project

- Underexplored magnetic igneous complex
- **Coincident geophysical anomalies (Mag-IP)**
- Large +2km Au-Cu Aircore anomaly

➡ 7Moz Au Havieron deposit analogy

Temora South Au Project

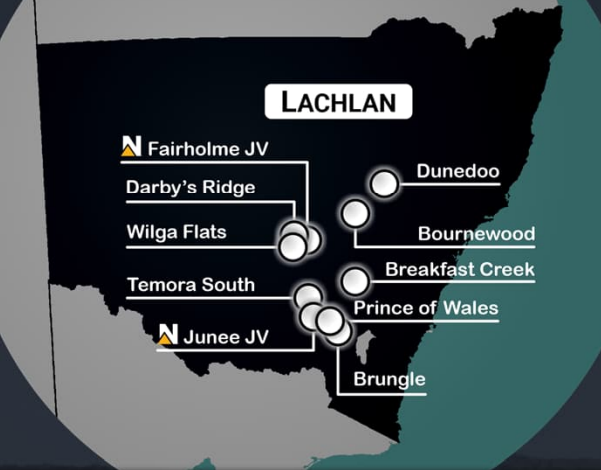
- 16km Sth of 1.4Moz Gidginbung Au-Cu Mine
- **12.7g/t Au, 4.98g/t Au, 1.65g/t Au rocks**
- Roadside RAB hole 4m @ 1.93g/t Au to EOH

➡ Advance to drill ready status

Brungle Cu-Au Project

- Significant scale BHP stream sediment Cu
- **8.43g/t Au and 1.37% Cu rock chips**
- Large ovoid shaped magnetic anomalies

➡ Low level exploration planned



Breakfast Creek Cu-Au Project

- 55km Sth of 33.6Moz Cadia Cu-Au Mine
- **+6km Cu-Au + pathfinder soil anomaly**
- **18.5% Cu, 0.5g/t Au; 7.02g/t Au, 1.96% Cu**

➡ Advance to drill ready status

Prince of Wales Au Project

- 1.8km historic workings; 170m deep @ 8.7g/t Au
- **Shallow RAB only: 2m @ 5.98g/t Au to EOH**
- 4km long POW-Sybil structural trend
- +1km long Back Creek trend (open)

➡ Advance to drill ready status

Dunedoo Au Project

- 65km Nth of 491Moz Ag Eq Bowdens deposit
- **8km long Au in soil anomaly (>10ppb Au)**
- 1.24g/t Au, 12g/t Ag rocks

➡ Advance to drill ready status

June JV Cu-Au Project (KNB 20%, NEM \$23.9M)

- Unusually fertile segment of Macquarie Arc
- **25x Targets; 4x alkalic porphyry systems**
- 224m @ 0.19% Cu, 0.2g/t Au from 172m

➡ Drilling commenced 01/25 **Newmont**

Fairholme Cu-Au Project (KNB 51%, NEM earn-in)

- Underexplored igneous complex in Lachlan
- Concealed below shallow cover (36-150m)
- **Numerous Northparkes-style mag features**

➡ Drilling commenced 03/25 **Newmont**

Bournewood Cu-Au Project

- 40km SW of 7.3Moz Boda Cu-Au deposit
- Numerous historic workings
- **13.3g/t and 5.7% Cu rocks**

➡ Low level exploration planned

Lachlan Project

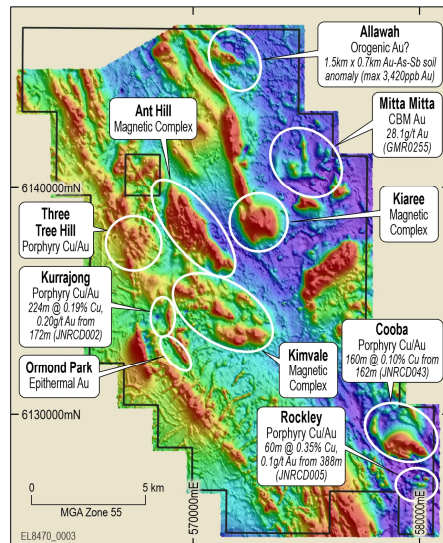
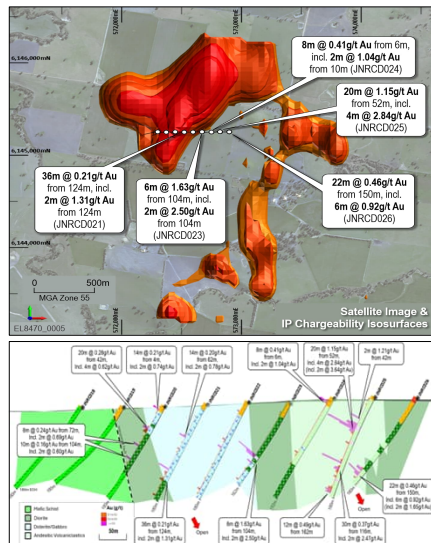
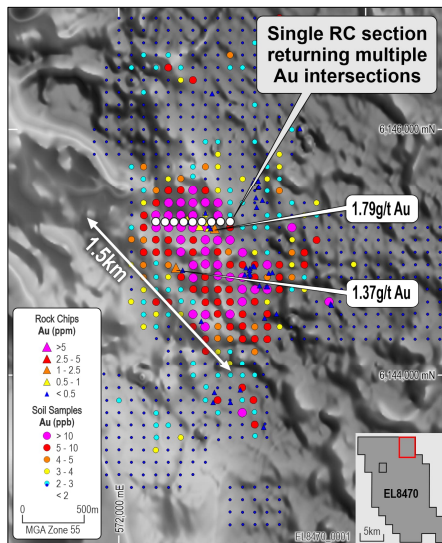
Junee JV Project » **Newmont™** JV (KNB 20% free carried interest)

Allawah Prospect » Orogenic Au? (2.3Moz Tomingley-style) ⁽¹⁾

- 1.5km x 0.7km Au-As-Sb-Te-Bi-Cu soil anomaly (Max 3,420ppb Au)
- Rock chips: 1.79g/t Au (SN9986) and 1.37g/t Au (SN9987)
- Quartz-carbonate-pyrite-arsenopyrite veining and breccias
- Pervasive sericite-carbonate-quartz-chlorite-fuchsite alteration
- Single traverse of drilling returned:**
 - 20m @ 1.15g/t Au from 52m inc. 4m @ 2.84g/t Au from 60 (JNRC025)
- **Largely untested IP Chargeability anomaly**

Cooba East Cu-Mo Prospect » Porphyry Cu-Mo system ⁽²⁾

- Drilling: 160m @ 0.10%Cu from 162m (JNRC043)
- 1.5km x 0.9km Au-Cu-Mo-Bi soils + coincident IP chargeability anomaly
- Mitta Mitta Au Prospect » Carbonate Base Metal (CBM) system ⁽²⁾**
 - 28.1g/t Au, 8.85g/t Au, 8.48g/t Au rock chips
- 1.9km x 0.78km Au-As-Sb-Bo-Cu-Pb-Zn soil anomaly
- Three Tree Hill Cu-Au Prospect » Porphyry Cu-Au system ⁽²⁾**
 - 18m @ 2.27g/t Au from 80m (JNRC032); 22m @ 0.5% Cu from 164m (JNRC028)

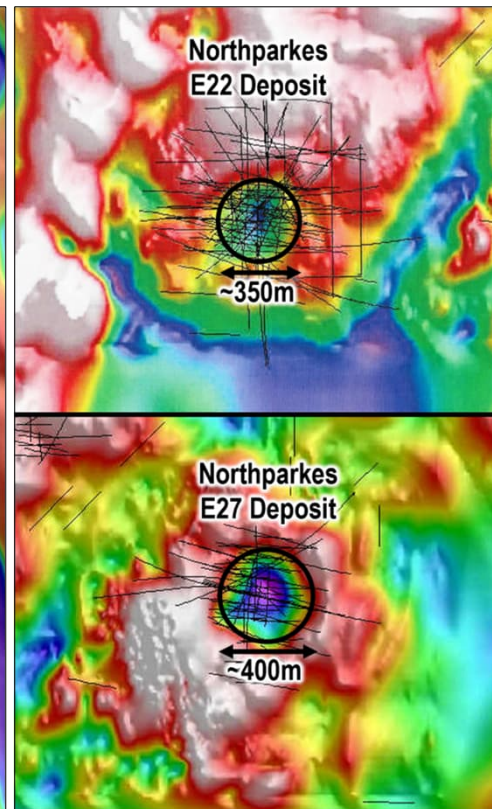
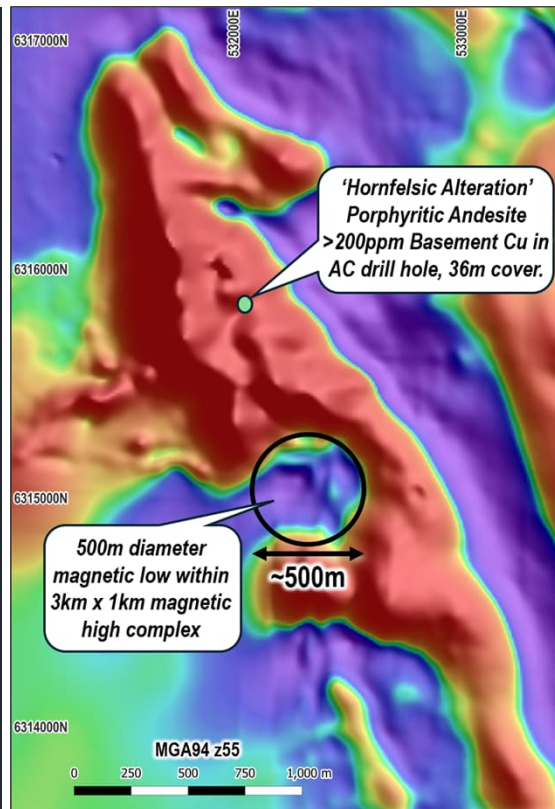


Lachlan Project

Fairholme JV Project » **Newmont**™ JV (KNB 51% interest)

Newmont Joint Venture » Porphyry Cu-Au Targets

- Newmont may earn up to 80% by spending AUD\$5M (at their discretion)
 - Immediately north of Kincora Copper Porphyry Cu-Au Gateway Prospect (123m @ 0.62g/t Au & 0.12% Cu) ⁽¹⁾
 - Fairholme Igneous complex
 - **Most underexplored igneous complex in Cowal region**
 - Prospective Ordovician stratigraphy including Phase 4 high-level shoshonitic intrusives ⁽²⁾ (known to host Cadia & Northparkes Mines)
 - **Concealed below moderate cover (36m – 150m)**
 - Arc parallel and cross-arc structures interpreted
 - **Numerous Northparkes-style magnetic features ("doughnuts")** – Example at Figure right ⁽³⁾
 - Anomalous Cu-Au in Aircore (>0.1g/t Au & >500ppm Cu)
 - Inner propylitic alteration assemblages (chl-mt-ep)
- **Northparkes-style Targets**



Lachlan Project

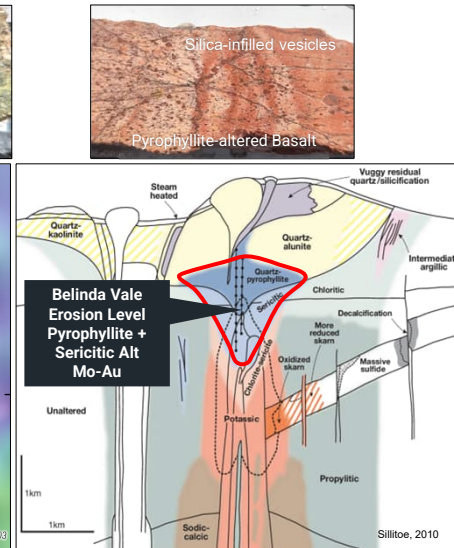
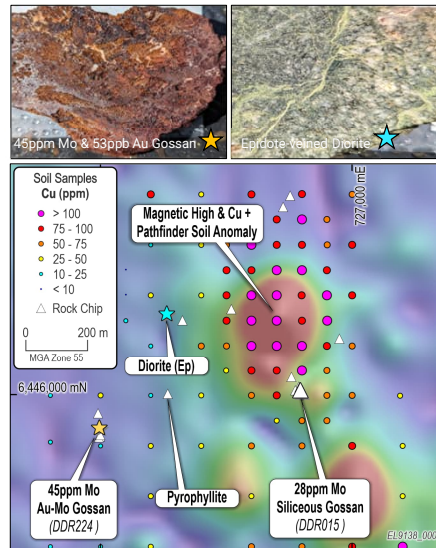
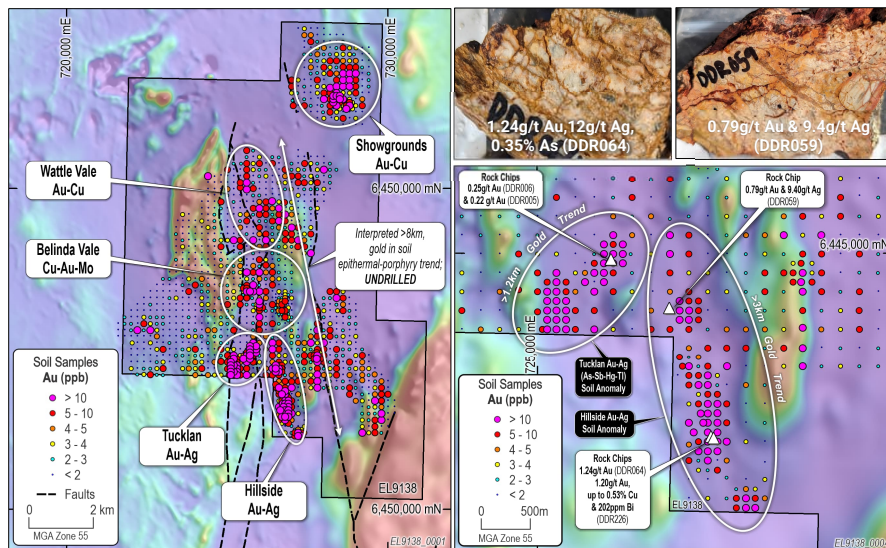
Dunedoo Project » Not a single drillhole on +8km Au trend

Dunedoo Project » Multiple untested Au-Ag-Cu Targets

- 65km from 491Moz Ag Eq Bowden's Silver Mine ⁽¹⁾
- Interpreted prospective Macquarie Arc geology
- Extensive alluvial gold (Tucklan alluvials); source not identified
- **+8km gold soil anomaly** (>10ppb Au; max 182.5ppb Au) ⁽²⁾
- **Magnetite destructive acid alteration along structural trend**
- 5 targets (Tucklan, Hillside, Wattle Vale, Showgrounds & Belinda Vale)
- **Prospects remain untested by drilling**

Belinda Vale Prospect » Porphyry Cu-Au Target

- **450 x 300m high amplitude "bullseye" magnetic anomaly**
- Coincident Cu-Mo + pathfinder element soil anomaly
- Previously misidentified high level alteration minerals
- Propylitic altered (ep-chl-cb-alb-ser) andesitic volcanoclastics + hornblende-phyrlic diorite (fertile). Pyrophyllite altered basalt to west
- **Features consistent with upper parts of Cu-Au-Mo porphyry system**



Appendix 2

Additional project information – Koonenberry Project



Atlantis Prospect, View to SW

Koonenberry Project

Highly Prospective Geological Setting

Belt Scale Discovery Opportunity - 100% owned

- **District Scale land package (2,478km²)** - early mover advantage
- 160km NE of Broken Hill, 300km by road - remote, but easy access

Extension of Western Victorian Goldfields

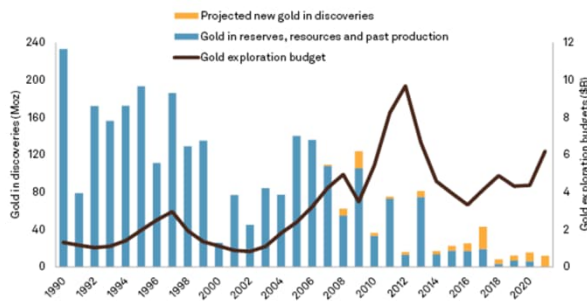
- **+5Moz orogenic gold potential (eg Stawell Gold Mine)**
- Similar timing of deformation, metamorphism and mineralisation ⁽¹⁾

Low Exploration Maturity

- **Historically underexplored frontier**
 - Exploration expenditure FY21: Vic 149.3M1 ⁽²⁾; KNB Belt <5M (est.)
 - Exploration drill metres FY21: Vic 100's km (est.); KNB Belt <5km (est.)

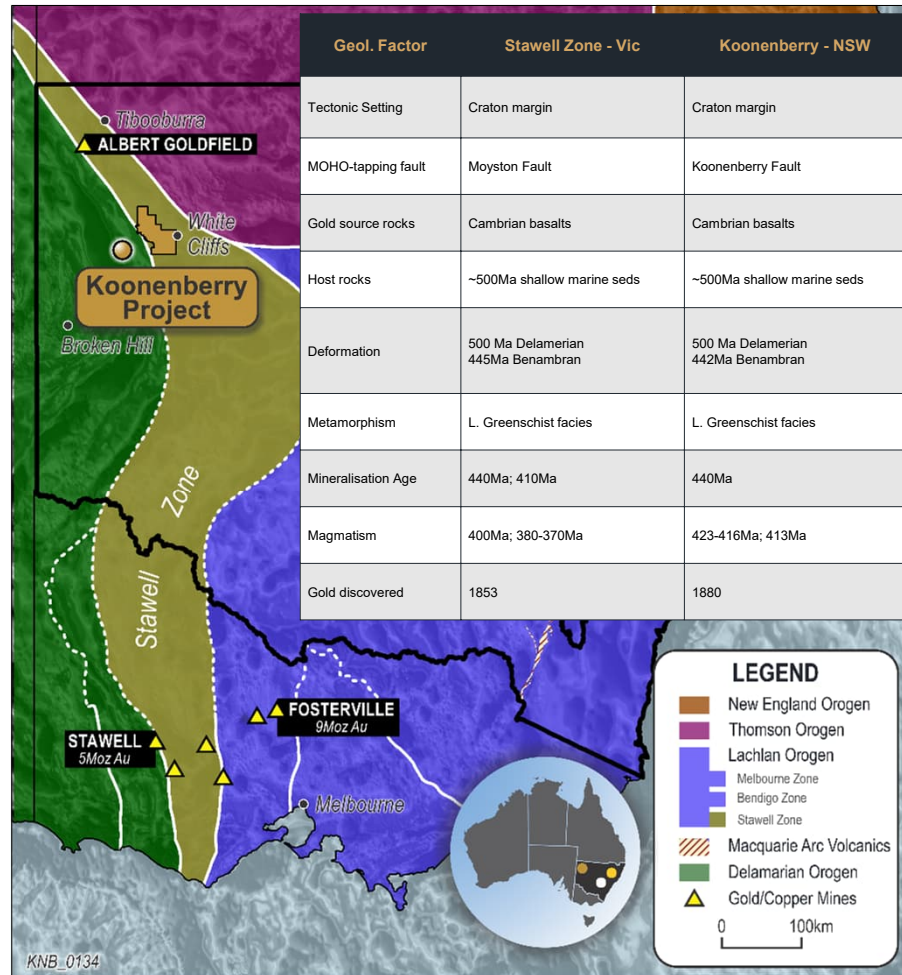
Discovery Context

- "Lack of new major discoveries over the past decade results from companies focusing on advanced-stage assets and known deposits rather than searching for new greenfield discoveries" ⁽³⁾
- **Majority of significant new discoveries come from testing new ideas:**



Data as of April 12, 2022
Source: S&P Global Market Intelligence

- Hemi (2019) De Grey Mining; Pilbara Craton; Remote, Lack scale, "no gold" etc
 - 11Moz Au ⁽³⁾
- Gruyere (2013) Gold Road Resources; Yamana Belt; Remote, Under cover, "wrong age" etc
 - 7.5Moz Au ⁽⁴⁾



Notes: 1. Dieren, N.G., 2021. 2. Earth Resources Regulation Annual Statistical Report, FY2020-21, p4 – Gold only;
3. DeGrey Mining Ltd, 2024; 4. S&P Global Market Intelligence, 12/04/2022

Koonenberry Project

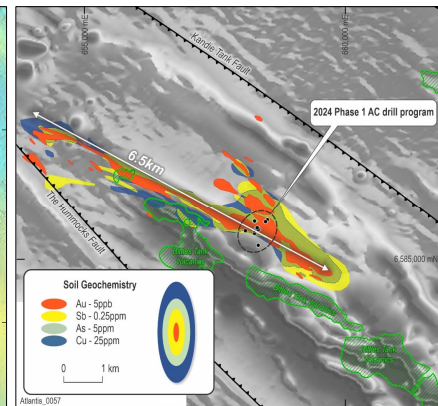
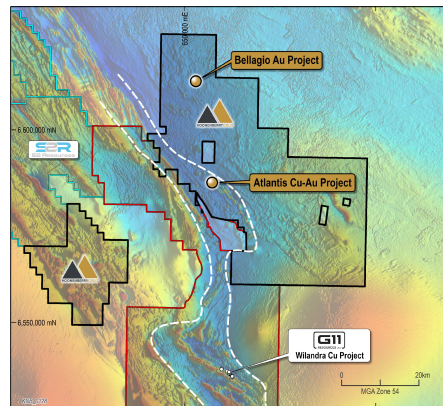
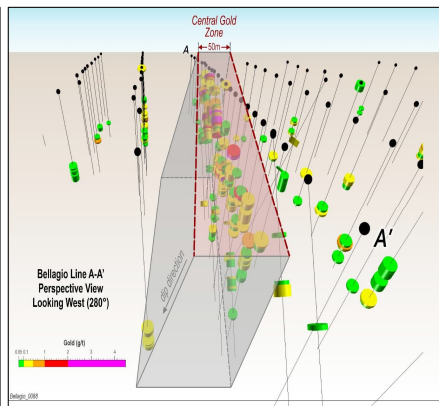
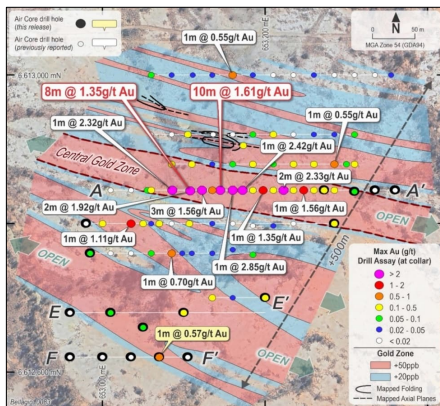
Belt Scale Au +Cu discovery opportunity in frontier terrane

Bellagio Au Prospect » 39.4g/t Au outcrop ⁽¹⁾

- Widespread 500 x 300m bedrock gold zone identified in Aircore
- 10m @ 1.61g/t Au from 18m inc. 1m @ 4.47g/t from 24m ⁽²⁾
- 50m wide Central Gold Zone identified and remains undrill tested
- Royal Oak Fault controlling structure open for +20km
- Several high priority gold anomalies identified along fault
- Further drilling planned at Bellagio and Royal Oak Fault

Atlantis Cu-Au Prospect » 15.3% Cu, 0.84g/t Au, 0.34% Pb outcrop ⁽³⁾

- Favourable structural position near mantle tapping KNB Fault
- Doubly-plunging mafic dome, similar to +5Moz Stawell gold mine
- 6.5km x 900m Au-Cu-As-Sb-Pb-Zn soils
- Same stratigraphy as G11. Potential for VMS style mineralisation
- Recent drilling has not explained high grade Cu-Au at surface



Koonenberry Project

Pipeline of Discovery Opportunities

20+ Targets defined

- Pipeline of quality Prospects and Exploration Targets
- Gold nuggets observed over 200km²
- Gold in soil defined over 34km (+5ppb Au)

Anomalous & Drill Ready Prospects

- Four Queens: 4.6km x 750m Au soils
 - 13.95g/t Au, 665ppm As lag ⁽¹⁾
- Vegas: 2km x 400m Au soils
- Two Up: 8.71g/t Au rock chip ⁽²⁾
- Crystal Palace: 4km x 100m Au soils

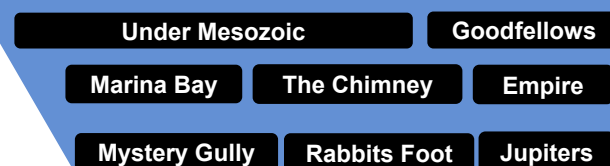
Mineralised Prospects

- Atlantis: 15.3% Cu & 0.84g/t Au rock chips ⁽²⁾
 - 6.5km x 900m Au-Cu-Sb-As soils
 - 3m @0.61% Cu from 9m, 12m @0.31% Cu from 9m ⁽³⁾
- Bellagio: 39.4g/t Au rock chips ⁽⁴⁾
 - 400m x 500m bedrock gold zone
 - 10m @1.61g/t Au from 18m, inc. 1m @4.47g/t Au ⁽⁵⁾

Exploration Toolkit

- Gold in soil (+5ppb Au)
- Structure (fluid pathways, dilational sites)
- Mafic rocks (rheological contrast, thrusts)
- Magnetite destruction (fluid pathways)
- Fold closures (trap sites)
- Well understood pathfinder element zonation ⁽⁶⁾

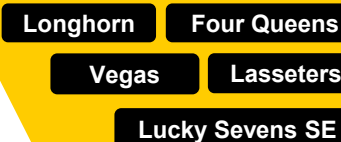
Exploration Target



Anomalous Prospect



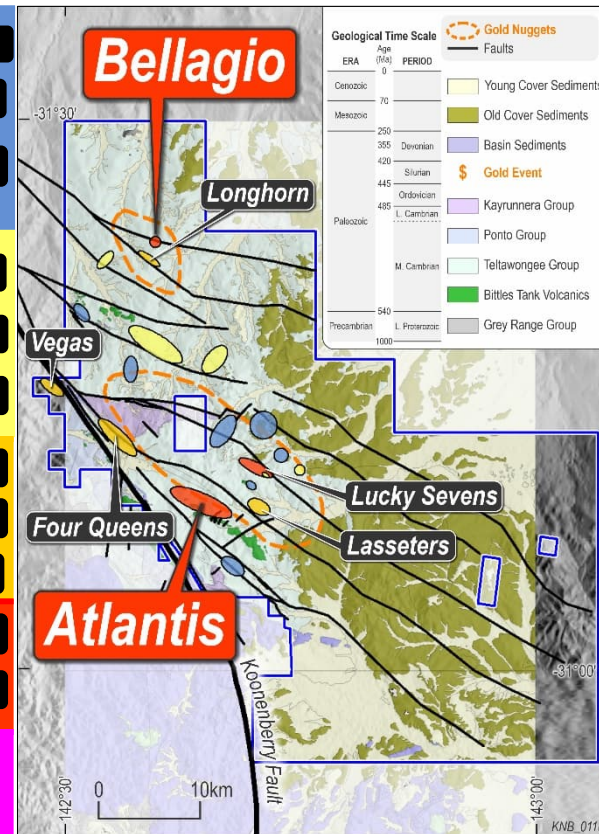
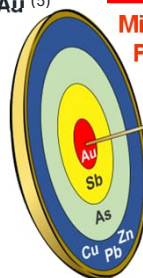
Drill Ready Prospect



Mineralised Prospect



Mineral Resource



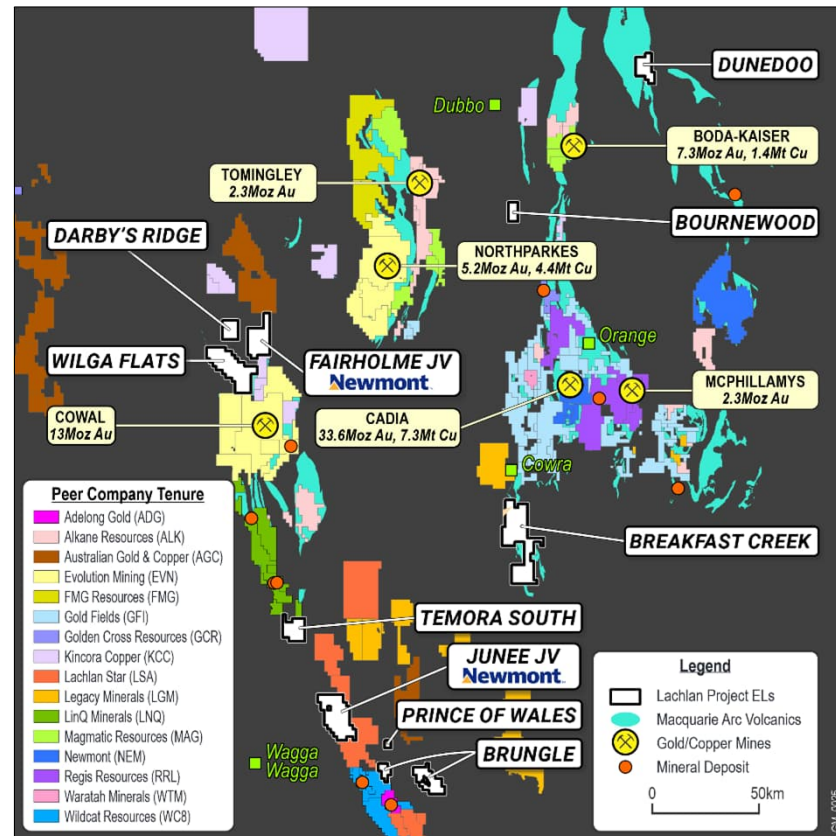
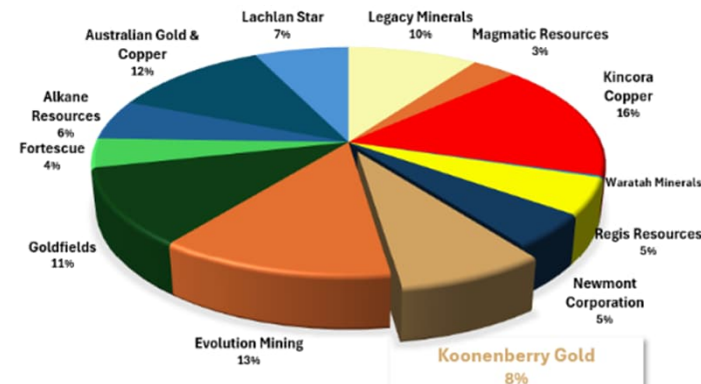
Notes: 1. Peters, J, 2021; 2. KNB (ASX) 24/02/2023; 3. KNB (ASX) 28/05/2024
4. 31/05/2023; 5. 03/10/2023; 6. North Stawell Minerals (ASX: NSM) 31/01/2021

Appendix 3

Data used for Lachlan Fold Belt holdings

Company	Code	Km2 ^{*1}	Market Cap (\$M) ^{*2}
Legacy Minerals	ASX:LGM	1931	45
Magmatic Resources	ASX:MAG	673	33
Kincora Copper	ASX:KCC	3309	24
Waratah Minerals	ASX:WTM	46	227
Regis Resources	ASX:RRL	1022	
Newmont Corporation	ASX:NEM	957	
Koonenberry Gold	ASX:KNB	1580	52
Evolution Mining	ASX:EVN	2541	
Goldfields	NYSE:GFI	2177	
Fortescue	ASX:FMG	816	
Alkane Resources	ASX:ALK	1129	
Australian Gold & Copper	ASX:AGC	2344	55
Lachlan Star	ASX:LSA	1401	20

LACHLAN FOLD BELT EXPLORATION LICENCE HOLDINGS*



1. Granted EL's in Lachlan Fold Belt (incl. Macquarie Arc and Cobar Basin) as of 09/10/2025. Source: MinView;

2. Market Cap as of 17/10/2025. Source: Marketindex.com.au

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