

2 November 2022

## Exploration Success Continues - Cleo Uranium Project, NT

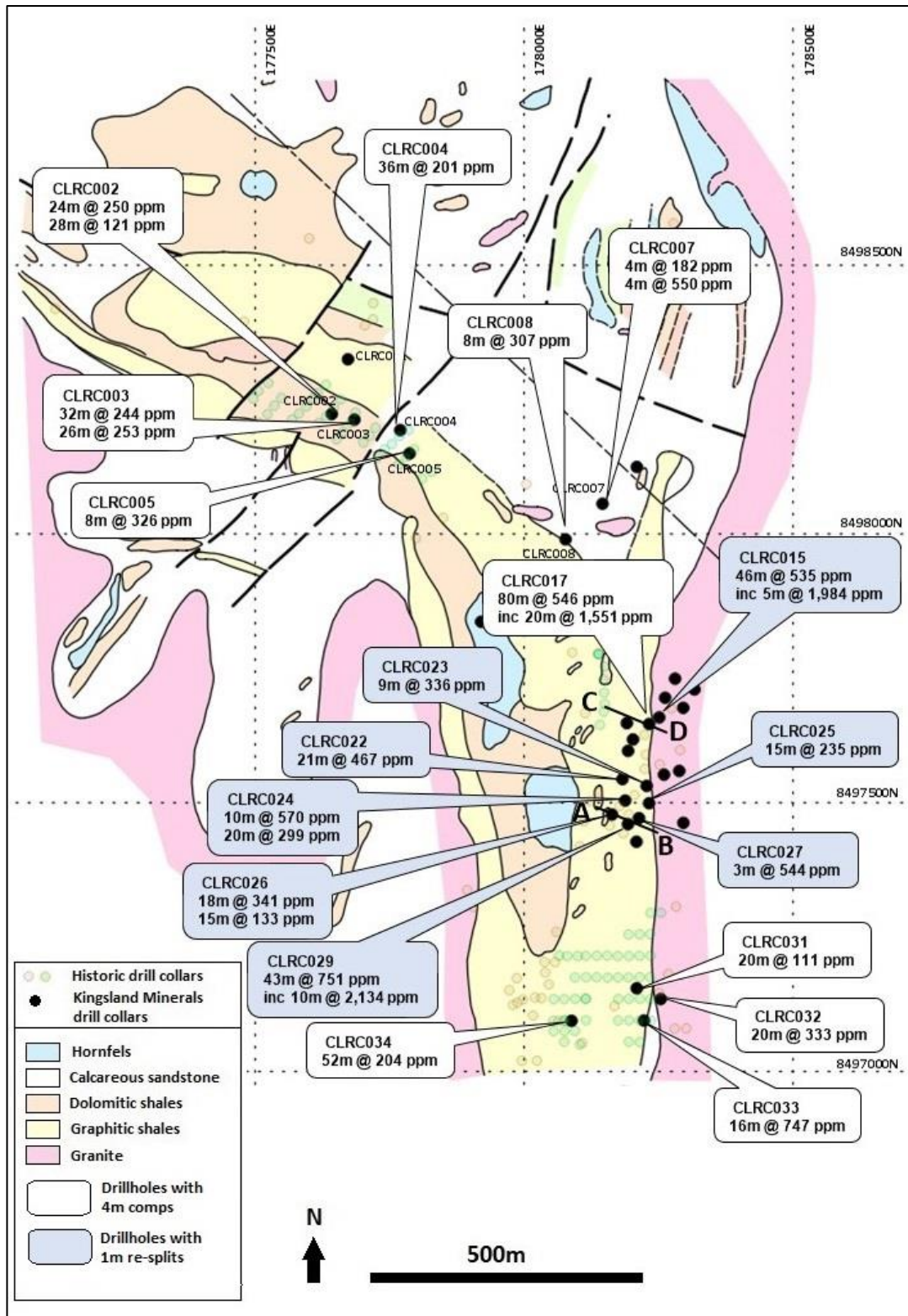
### Highlights

- **Additional results received from drilling program at the Cleo Uranium Project in the Northern Territory.**
- **Significant 1m assay re-split results include:**
  - **43m @ 751ppm U<sub>3</sub>O<sub>8</sub> including 10m @ 2,134 ppm (0.21%) U<sub>3</sub>O<sub>8</sub> also including 2m @ 4,280 ppm (0.43%) U<sub>3</sub>O<sub>8</sub> (CLRC029 from 118m)**
  - **46m @ 535 ppm U<sub>3</sub>O<sub>8</sub> including 5m @ 1,983 ppm (0.20%) U<sub>3</sub>O<sub>8</sub> also including 1m @ 4,394 ppm (0.44%) U<sub>3</sub>O<sub>8</sub> (CLRC015 from 62m)**
- **Significant 4m composite results include:**
  - **80m @ 546 ppm U<sub>3</sub>O<sub>8</sub> including 20m @ 1,551 ppm (0.16%) U<sub>3</sub>O<sub>8</sub> (CLRC017 from 24m)**
- **Mineralisation remains open along strike and at depth.**

Kingsland Minerals Ltd (ASX:KNG) (Kingsland or Company) is pleased to announce additional uranium assays from the Cleo Uranium Project near Pine Creek in the Northern Territory. More four-metre composite assays have been received in addition to a number of one metre re-splits of holes that were previously sampled with four metre composites.

Reverse Circulation (RC) drilling has been completed with 3,229m drilled. The diamond core rig is continuing to drill and is expected to demobilise from site in the first week of November.

Managing Director, Richard Maddocks said, *"The results received to date indicate that there is significant potential for a high tonnage, shallow body of uranium mineralisation at Cleo. Downhole widths of 80m from 24m depth in hole CLRC017, 43m from 118m depth in hole CLRC029 and 46m from 62m depth in hole CLRC015 back up this potential. Results show that there are higher grade components within this wide zone with significant grades of up to 0.44% U<sub>3</sub>O<sub>8</sub> returned. We are looking forward to receiving the remaining assay results and fully assessing the upside at Cleo in preparation for the next round of drilling".*



**Figure 1: Plan of Cleo Uranium Project Drilling showing  $U_3O_8$  grades and intervals and location of cross sections**



The Cleo Uranium Project is located within Kingsland's Allamber Project (Figure 5). The Allamber Project has been historically explored for uranium, copper and graphite. The project is located in the historic Pine Creek mining region where mining, predominantly for gold, has taken place since the 1870's. The project area is well serviced with sealed roads and other infrastructure and services that enable exploration programs to progress in a timely manner. There are no native title claims or determinations covering the project area.

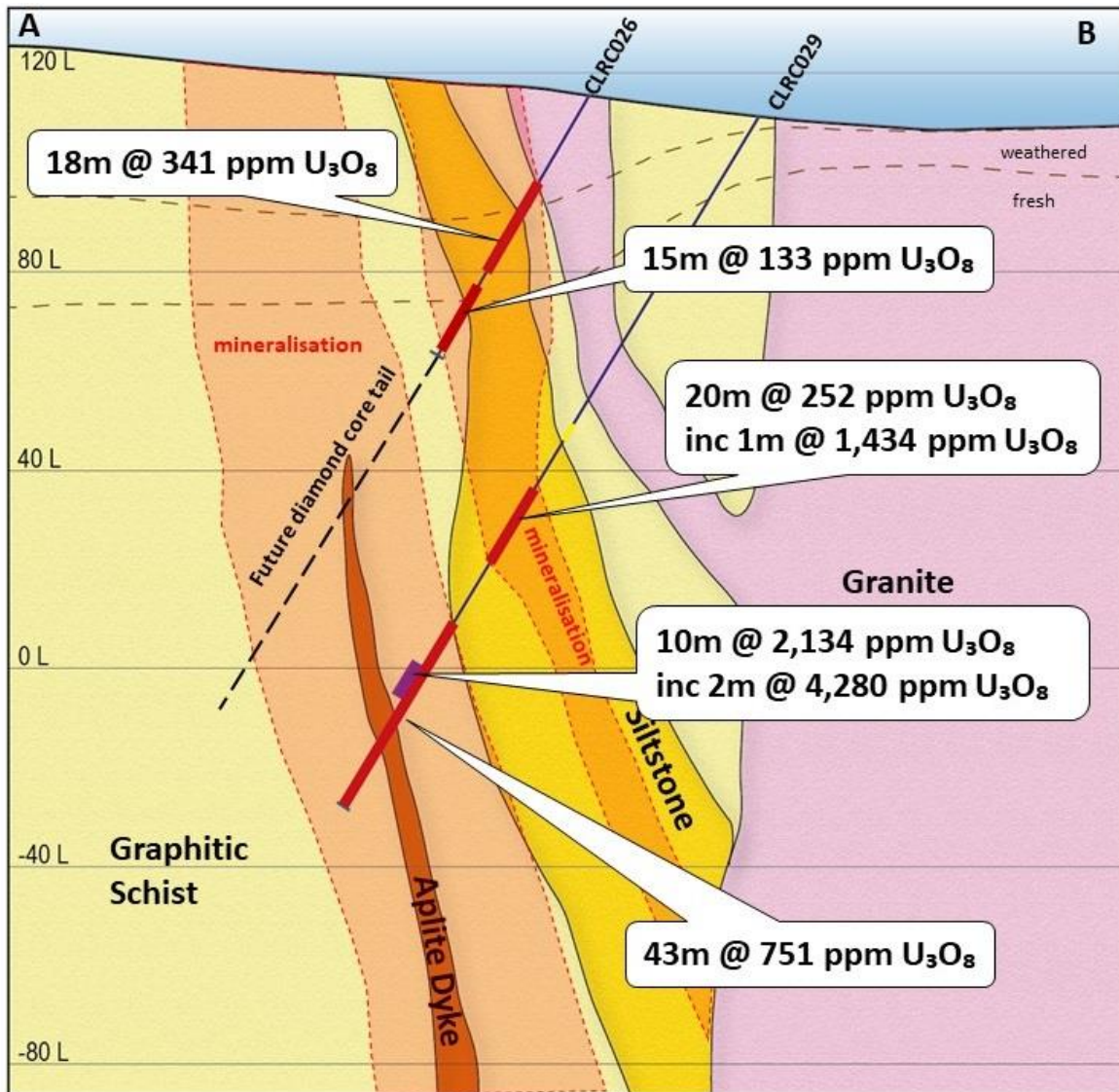
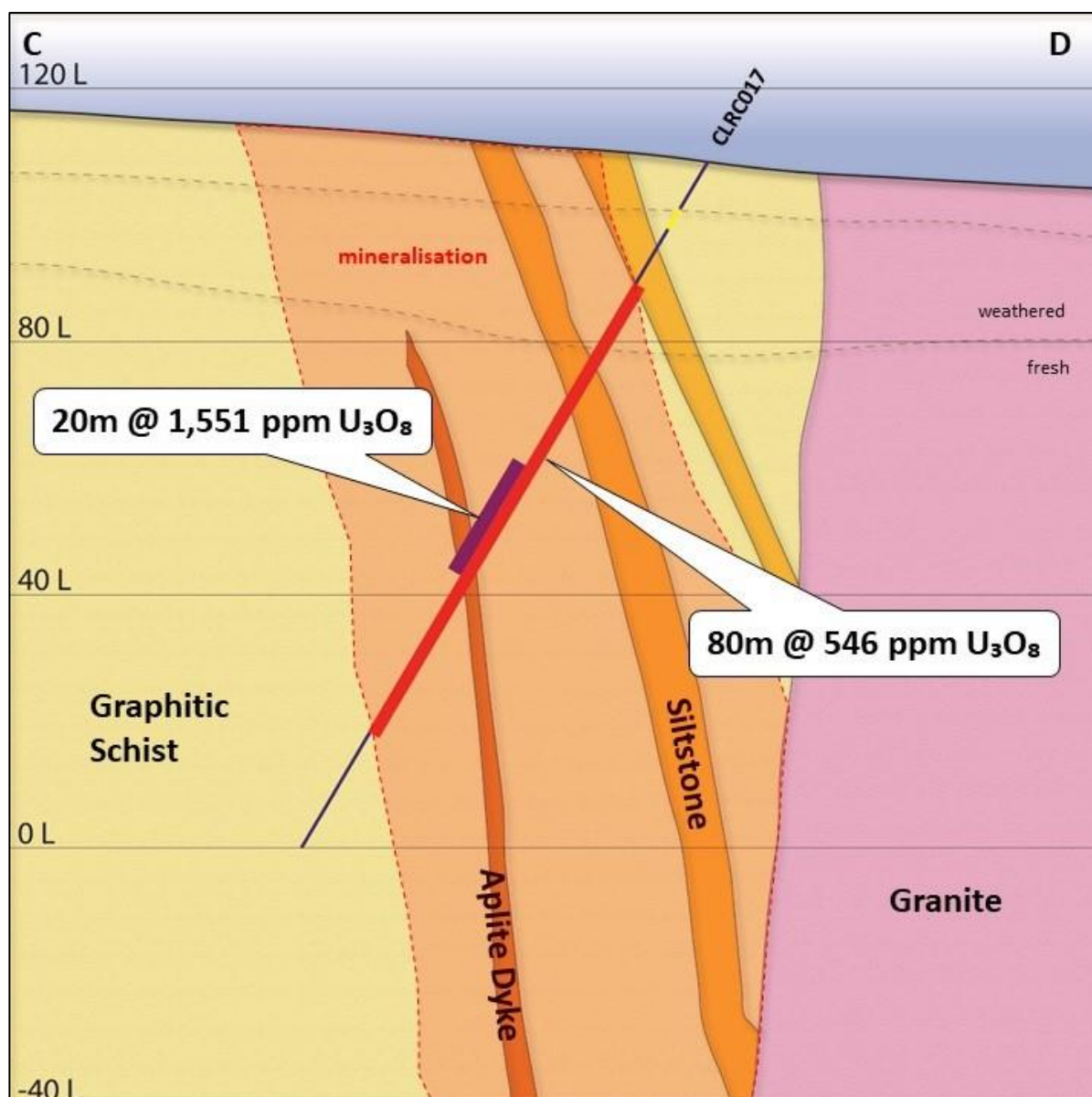


Figure 2: Cross section AB showing one metre re-split assays



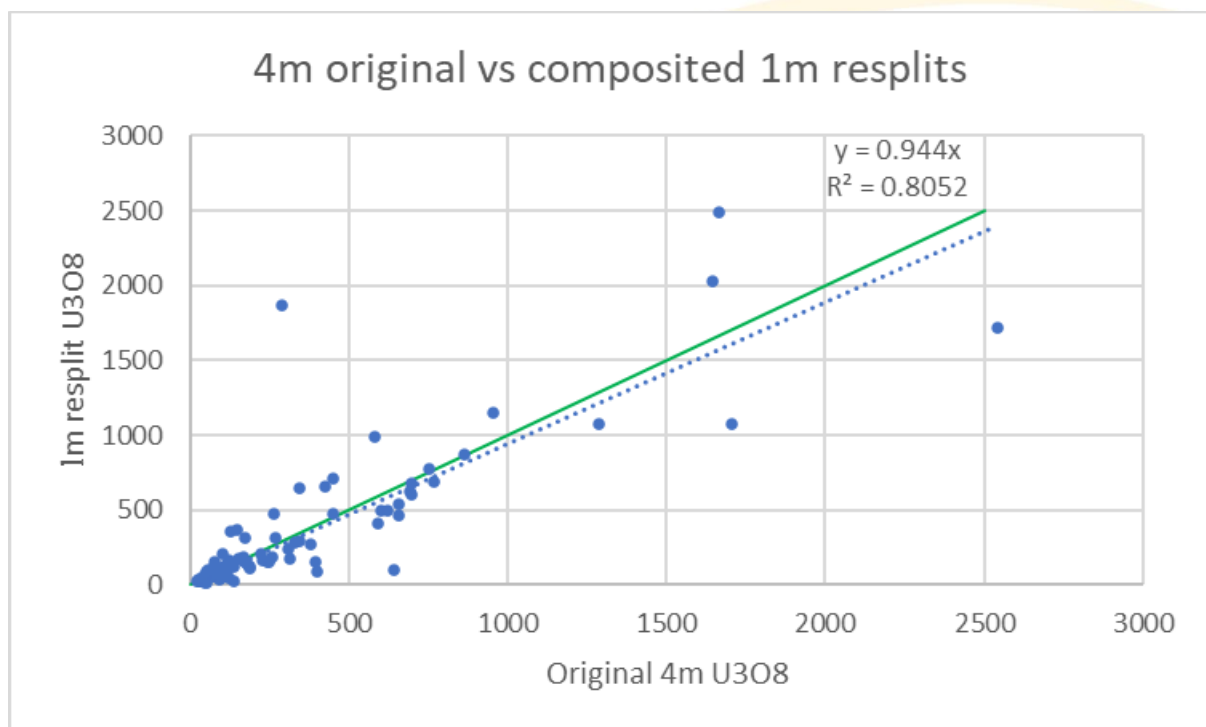
**Figure 3: Cross section CD showing 4 metre composites in CLRC-017**

The host lithologies consist of a series of graphitic and haematitic shales with some interbedded siltstones. Uranium mineralisation is associated with narrow, aplitic intrusives into the sediment package. Results to date indicate a possible association with higher grade uranium mineralisation and these narrow intrusives. Figures 2 and 3 show cross sections through the mineralised zone. The dip of the mineralisation is interpreted as being parallel to the bedding within the sediment package. Initial diamond drilling core indicates that the sediments are dipping steeply towards the east. The narrow aplitic intrusives are also interpreted to be parallel to the bedding. Further structural measurements on diamond drill core as it becomes available will refine this interpretation.

The program of Reverse Circulation (RC) drilling which commenced in early September was completed in late October with 30 holes and 3,229m drilled. Several holes were not drilled due to access issues and geological interpretation reasons. As drilling progressed the location of the granite/sediment contact was more accurately established so two holes were not drilled as they were not expected to pass through the granite into the prospective graphitic schists that host the uranium

mineralisation. Four metre composite samples have been now been received for all holes except CLRC001. One metre samples, also called one-metre re-splits, have been submitted for analysis based on the position of mineralised zones delineated by the four metre composites. To date fifteen holes have had one metre samples submitted to North Australian Laboratories (NAL) of Pine Creek with eight more holes to have samples collected and submitted. It is expected that all samples will be submitted by the second week of November.

Comparison between the original 4m composite samples and the one metre original samples composited up to four metres shows a good correlation between the two with some spread in the data points due to the original compositing methodology to create the four metre sample composites. The average grade of both sets of data are identical suggesting minimal overall bias. Figure 4 shows the correlation between the two sample datasets. Results from the initial batch of four metre composite samples were reported to the ASX on the 11<sup>th</sup> October 2022 titled 'High Grade Uranium Results at Cleo'.



**Figure 4: Comparison between 4m assay samples and composited 1m assay samples**

Diamond drilling commenced in early October and is currently on the fourth hole of the proposed program. To date approximately 600m of HQ (63.5mm diameter) core has been drilled. Core is currently being processed for analysis at NAL.

Table 1 shows significant intersections from the four metre composites and one metre re-splits received to date. Widths are reported as downhole widths. The true thickness is expected to be approximately 70%-80% of the downhole width although the exact orientation of the mineralisation is yet to be determined. Table 2 presents full collar details of the current RC drilling program.

**Table 1: Cleo Uranium Project RC Drillhole Significant Intervals**

Hole	Sample Type	From	To	Width	U <sub>3</sub> O <sub>8</sub> ppm
CLRC001					assays pending
CLRC002	4m composite samples	24	48	24	250
		60	88	28	121
CLRC003	4m composite samples	28	60	32	244
		76	102	26	253
CLRC004	4m composite samples	36	72	36	201
CLRC005	4m composite samples	20	28	8	326
CLRC007	4m composite samples	48	52	4	182
		68	72	4	550
CLRC008	4m composite samples	20	28	8	307
CLRC011	4m composite samples	162	164	2	271
CLRC013	4m composite samples	12	20	8	117
		64	72	8	244
CLRC014	4m composite samples				NSI
CLRC015	1m samples	<b>62</b>	<b>108</b>	<b>46</b>	<b>535</b>
		incl <b>77</b>	<b>79</b>	<b>2</b>	<b>1,958</b>
		and <b>90</b>	<b>95</b>	<b>5</b>	<b>1,984</b>
		incl <b>91</b>	<b>92</b>	<b>1</b>	<b>4,394</b>
CLRC016	4m composite samples	84	102	18	130
CLRC017	4m composite samples	8	16	8	364
		incl <b>24</b>	<b>104</b>	<b>80</b>	<b>546</b>
		incl <b>56</b>	<b>76</b>	<b>20</b>	<b>1,551</b>
CLRC018					assays pending
CLRC019					assays pending
CLRC020					NSI precollar
CLRC021					NSI precollar
CLRC022	1m samples	54	57	3	670
		<b>61</b>	<b>82</b>	<b>21</b>	<b>467</b>
		incl <b>67</b>	<b>68</b>	<b>1</b>	<b>1,622</b>
		and <b>74</b>	<b>75</b>	<b>1</b>	<b>1,971</b>
		and <b>79</b>	<b>80</b>	<b>1</b>	<b>1,234</b>
CLRC023	1m samples	<b>36</b>	<b>38</b>	<b>2</b>	<b>376</b>
		<b>46</b>	<b>55</b>	<b>9</b>	<b>336</b>
		<b>58</b>	<b>60</b>	<b>2</b>	<b>195</b>
CLRC024	1m samples	<b>54</b>	<b>59</b>	<b>5</b>	<b>877</b>
		incl <b>54</b>	<b>55</b>	<b>1</b>	<b>2,411</b>
		and <b>57</b>	<b>58</b>	<b>1</b>	<b>1,377</b>
		<b>68</b>	<b>78</b>	<b>10</b>	<b>570</b>
		incl <b>68</b>	<b>69</b>	<b>1</b>	<b>3,472</b>
		incl <b>84</b>	<b>104</b>	<b>20</b>	<b>299</b>
		incl <b>88</b>	<b>89</b>	<b>1</b>	<b>1,877</b>
CLRC025	1m samples	64	79	15	235
CLRC026	1m samples	22	40	18	341
		43	58	15	133



Hole	Sample Type	From	To	Width	U <sub>3</sub> O <sub>8</sub> ppm
CLRC027	1m samples	97	100	3	544
		incl 99	100	1	1,140
CLRC028					NSI precollar
CLRC029	1m samples	74	77	3	534
		incl 75	76	1	1,216
		90	110	20	252
		incl 96	97	1	1,434
		118	161	43	751
		incl 131	141	10	2,134
		incl 132	134	2	4,280
CLRC030					NSI precollar
CLRC031	4m composite samples previously reported	0	8	8	162
		20	40	20	111
		48	52	4	137
		60	64	4	114
CLRC032	4m composite samples previously reported	76	96	20	333
		108	114 EOH	6	220
CLRC033	4m composite samples previously reported	8	12	4	121
		20	36	16	747
		52	72	20	272
		92	96	4	141
CLRC034	4m composite samples previously reported	16	68	52	204
		96	100	4	114

incl - including

EOH - end of hole

NSI - No significant intercept

Results reported at a cut-off grade of 100ppm U<sub>3</sub>O<sub>8</sub> with a maximum of 4m (one composite sample) or 2m (1m sample re-splits) internal dilution

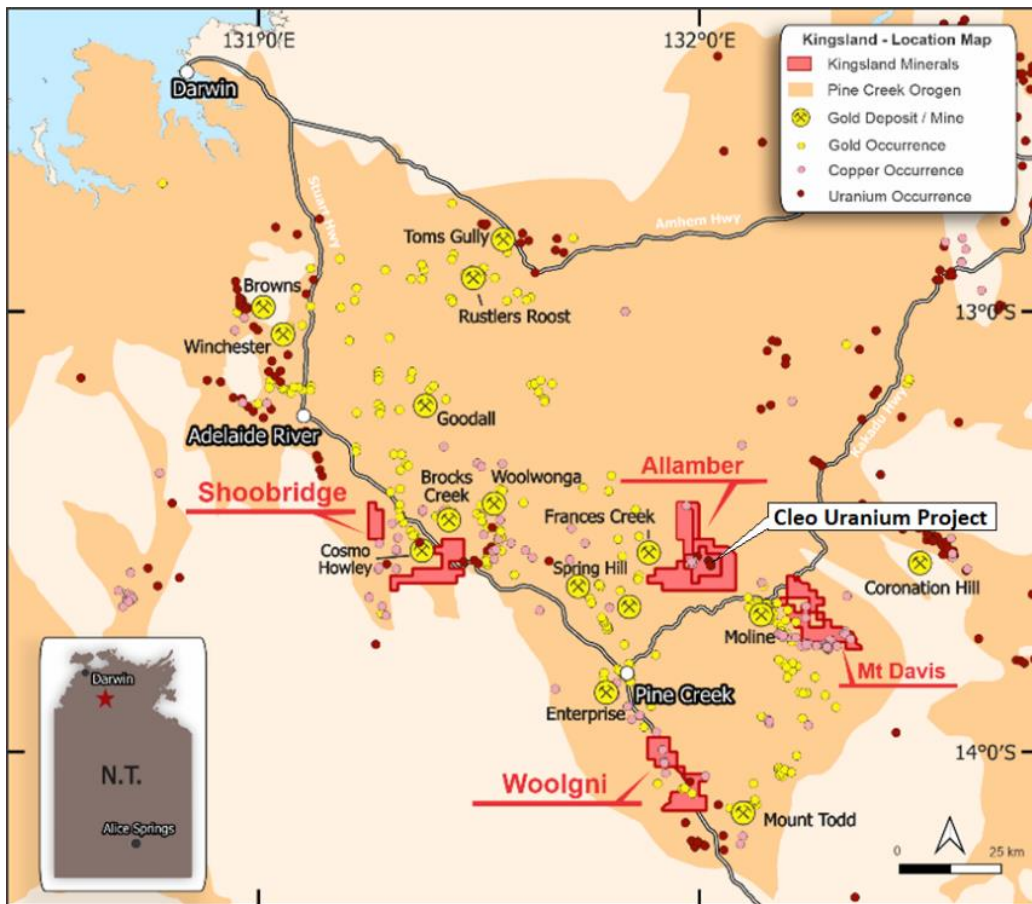
**Table 2: Cleo Uranium Project Hole Details**

Hole	East MGA53	North MGA53	RL	Depth	Dip	Bearing (mag)	Comments
CLRC001	177673	8498325	111	102	-60	218	results pending
CLRC002	177643	8498223	109	102	-60	218	
CLRC003	177685	8498213	104	102	-60	218	
CLRC004	177770	8498193	101	102	-60	218	
CLRC005	177787	8498150	105	72	-60	218	
CLRC006	178210	8498125	111		-60	225	not drilled - geology
CLRC007	178146	8498056	109	150	-60	225	
CLRC008	178077	8497990	106	150	-60	225	
CLRC009	177996	8497910	113		-60	225	not drilled - access
CLRC010	177920	8497837	121		-60	225	not drilled - access
CLRC011	178281	8497731	107	100	-60	300	
CLRC012	178317	8497711	107		-60	300	not drilled - geology

Hole	East MGA53	North MGA53	RL	Depth	Dip	Bearing (mag)	Comments
CLRC013	178262	8497695	107	100	-60	300	
CLRC014	178296	8497677	107	160	-60	300	
CLRC015	178251	8497659	108	114	-60	300	
CLRC016	178191	8497648	117	102	-60	300	
CLRC017	178233	8497647	110	126	-60	300	
CLRC018	178203	8497618	115	120	-60	300	results pending
CLRC019	178193	8497596	116	120	-60	300	results pending
CLRC020	178289	8497559	108	102	-60	300	Pre-collar
CLRC021	178260	8497552	108	102	-60	300	Pre-collar
CLRC022	178183	8497544	115	90	-60	300	
CLRCD023	178228	8497531	109	170	-60	300	Core results pending
CLRC024	178188	8497504	113	126	-60	300	
CLRCD025	178233	8497499	108	190	-60	300	Core results pending
CLRC026	178164	8497478	115	60	-60	300	Not drilled to design depth due to ground conditions. Diamond tail will now be drilled
CLRCD027	178214	8497471	110	185	-60	300	Core results pending
CLRCD028	178296	8497463	106	236	-60	300	Core results pending
CLRC029	178193	8497460	111	162	-60	300	
CLRC030	178209	8497427	109	102	-60	300	Pre-collar
CLRC031	178210	8497155	100	102	-60	270	
CLRC032	178254	8497135	98	114	-60	270	
CLRC033	178223	8497095	99	102	-60	270	
CLRC034	178088	8497094	102	108	-60	270	

Holes CLRC020, CLRC021, CLRC023, CLRC025, CLRC027, CLRC028 and CLRC030 were drilled as RC pre-collars for diamond core tails.





**Figure 5: Kingsland Minerals Northern Territory Exploration Projects**

THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

### **About Kingsland Minerals Ltd**

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory and Western Australia. There are four project areas in the NT: Allamber, Woolgni, Shoobridge and Mt Davis. In addition Kingsland Minerals owns a nickel project at Lake Johnston in Western Australia. Kingsland's focus is on exploration and development of prospective uranium prospects at Allamber and Shoobridge in the Northern Territory. Following a successful listing on the ASX in June 2022 company details are as follows:

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### **SHAREHOLDER CONTACT**

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### **BOARD OF DIRECTORS**

Mal Randall: Non-Executive Chairman

Richard Maddocks: Managing Director

Bruno Seneque: Director/Company Secretary

Nicholas Revell: Non-Executive Director

### **Competent Persons Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr David Princep, a Competent Person who is a Member or Fellow of The Australasian Institute of Mining and Metallurgy or the Australian Institute of Geoscientists. Mr Princep is an independent consultant employed by Gill Lane Consulting. Mr Princep has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Princep consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## JORC Tables

### Section 1: Sampling Techniques and Data Cleo Uranium Project

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling samples were collected as 1m intervals via a riffle splitter off the drill rig.</li> <li>In order to speed up the analysis process initial sampling of holes was undertaken on 4m composites. A composite sample was taken with a scoop from each 1m bagged interval and combined for analysis.</li> <li>Based on the results returned, sampling of the original 1m bagged intervals will be undertaken to confirm the actual distribution of mineralisation throughout the drill hole.</li> <li>A number of drill holes were downhole logged using a total count gamma tool in order to identify uranium mineralisation. The drill holes were logged open and a few days after drilling, as a result of radon build-up within the drill hole additional processing would be required in order to validate the quality of the downhole logging. Preliminary analysis of the log data indicates a reasonable correlation with the returned sample assays.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>The Cleo Uranium deposit was drilled with RC drilling techniques.</li> <li>Diamond drilling has commenced in order to derive samples for assay and mineralogical analysis. Diamond drill holes will also enable a more detailed view on the actual orientation of mineralisation.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling recoveries were generally very good. Some zones of low recovery were encountered associated with voids or cavities but these were not common and are not considered to influence the overall sample quality.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>All drilling was qualitatively geologically logged recording lithology, mineralisation colour, weathering and grain size.</li> <li>Some drill holes were logged using a downhole gamma and deviation tool. Radon build-up in the drill holes requires that additional processing be completed in order to derive a more reasonable radiometric grade.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>The total length and percentage of the relevant intersections logged.</i></li> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>A rig-based riffle splitter was used to extract a sub-sample of approximately 3-4kg. This sample will be submitted for assay based on mineralised intervals determined by four metre composite sampling.</li> <li>Some results reported in this announcement are based on four metre composites of the original one metre samples in order to improve assay laboratory turnaround and undertake preliminary identification of mineralised intervals.</li> <li>One metre samples have been submitted based on initial results from the four metre composite samples. Results from these one metre re-splits have been reported in this announcement</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometres, 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.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>A suite of elements were assayed at the North Australian Laboratories (NAL) in Pine Creek, NT. Jobs are sorted as per client sample submission, if any discrepancies client notified by email and job is set up as received. Samples are dried at 120 C for a minimum of four hours [or over-night if samples are excessively wet].</li> <li>Sample prep is jaw crushing whole sample through a Boyd double toggle jaw crusher to a nominal 2mm particle size, splitting 400 gram through a jones riffle splitter and fine pulverising to 75 micron through an LM2 pulveriser. A barren washed creek sand as a barren flush is pulverised after every sample.</li> <li>Assay procedure is a four acids digest [MA4 acid HNO<sub>3</sub>/HCl/HClO<sub>4</sub>/HF] leach of a 0.3 gram sample aliquot in a Teflon vessel to strong fumes of Perchloric acid. The leach residue is digested in conc HCl and diluted to volume with demineralised water and mixed. The dilution factor is 50. U is read by ICP-MS. Each batch of 50 assays contains 40 samples, four CRM's, one reagent blank and five replicate control assays. CRM's used include Geostats and OREAS. All U assays above 400 ppm are checked and confirmed by a sodium peroxide fusion digest with an ICP-MS reading.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>A QAQC program of standards and duplicates was submitted with the drill samples.</li> <li>No twinned sample locations have been completed.</li> <li>Minor QAQC issues have been identified to date, once the drilling and assay program is completed all QAQC information will be compiled and reviewed. It is not expected that any of the issues</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>identified will affect the results contained in this announcement.</p> <ul style="list-style-type: none"> <li>No adjustments have been made to any of the assay data other than converting uranium to uranium oxide values using a standard factor of 1.17924.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Hole collars were surveyed by Cross Solutions of Darwin using a differential GPS in MGA94 zone 53S datum. MGA is the Map Grid of Australia as applied to the Geocentric Datum of Australia (GDA). Accuracy is +/- .01m</li> <li>RC drillholes were downhole surveyed every 30m with a Reflex single shot</li> <li>Diamond holes are surveyed every 30m with a Boart Longyear TruShot.</li> <li>A limited number of drill holes were logged with a combination downhole deviation and total count gamma tool.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing is variable. Areas of historic drilling are approximately 40m along strike where other areas are spaced at several hundred metres.</li> <li>Drilling spacing and distribution in some areas is expected to be sufficient for estimation of Mineral Resources when combined with existing drill hole information.</li> <li>The data presented in this announcement is a combination of four metre composite samples and one metre original samples.</li> <li>The original one metre samples will be submitted to the laboratory upon receipt of results for all of the four metre composites.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is generally perpendicular to the strike direction of mineralisation.</li> <li>No bias is considered to have been introduced through the drill hole direction or orientation.</li> <li>Diamond drilling currently underway is expected to provide additional information regarding mineralisation orientation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Due to the proximity of the laboratory samples are collected and delivered to the assay laboratory by Kingsland Minerals personnel.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of sampling techniques have been undertaken.</li> </ul>

Section 2: Reporting of Cleo Uranium Project Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Cleo Project is located on tenement EL 31960, which was granted in March 2019 and is valid until March 2025. This tenement is 100% owned by Kingsland Minerals Ltd. There are no known encumbrances to conducting exploration on this tenement.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Cleo Uranium Project was discovered in 1985 by Total Mining Australia Pty Ltd. Total Mining carried out an extensive exploration program including RC and diamond core drilling. Atom Energy drilled a program of RC holes in 2004-05 followed by Thundelarra Exploration with additional RC holes in 2011-14.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Cleo deposit to the north is located in a strongly folded syncline of Lower Proterozoic metasediments enclosed and intruded by the Cullen granite. The lithologies forming the syncline include a basal psammite, quartzites and sericite-chlorite schists. The unit is overlain by a thick sequence of carbonaceous shales which, when affected by faulting, become graphite and chlorite schists. The carbonaceous shale sequence contains interbedded dolomite lenses. The uppermost unit exposed at the Twin deposit is a coarse-grained quartzite which occupies the core of the syncline. The Twin deposit has been strongly faulted, with faults trending parallel to the axial plane of the syncline. These faults have become the loci of subsequent intrusion by the late phases of the Cullen granite. The uranium mineralisation is also concentrated within the faults.</li> <li>Mineralisation towards the south occurs higher in the stratigraphic sequence. A large proportion of the lower units of the syncline have been adsorbed into the Cullen granite, particularly in the west. Mineralisation is more widely spread through the stratigraphy.</li> </ul>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length</li> </ul> </li> <li>If the exclusion of this information is</li> </ul>	<ul style="list-style-type: none"> <li>Drilling information is included in the announcement in Table 2.</li> </ul>

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	<i>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.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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 typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling results are reported on a length weighted average format. Holes have been reported at a cut-off of 100ppm U<sub>3</sub>O<sub>8</sub> with a maximum of 4m (one 4m composite sample) or 2m (two 1m samples) of internal dilution.</li> <li>Metal equivalent values have not been used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling has been perpendicular to the strike direction. The true width of mineralisation will vary but is generally expected to be from 70% to 80% of the reported down-hole widths.</li> <li>Mineralisation orientation, and therefore true width, will be investigated during the upcoming diamond drilling program.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Relevant diagrams have been included within the main body of text.</li> </ul>
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>All received results to date have been reported.</li> <li>Hole locations have been surveyed to a high degree of accuracy by a surveyor using DGPS equipment</li> <li>The competent person deems the reporting of these drill results to be balanced.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The company has not completed any other exploration within the area to date. Previous companies have explored the area between 1985 and 2014 and this information was used in designing the drilling program. Historic information is publicly available through the STRIKE website.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral</i></li> </ul>	<ul style="list-style-type: none"> <li>Kingsland Minerals is currently drilling at the Cleo Uranium Project and will report</li> </ul>

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	<p><i>extensions or depth extensions or large- scale step-out drilling).</i></p> <ul style="list-style-type: none"> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p>additional assay results as and when they are received.</p> <ul style="list-style-type: none"> <li>The deposit is considered open at depth and along strike as illustrated in Figures 1, 2 and 3.</li> </ul>