1 February 2023

Graphite Discovery up to 20 km length
Leliyn Graphite Project, NT

Kingsland Minerals Ltd (ASX:KNG) (Kingsland or Company) is pleased to announce the discovery of the graphite potential on its Allamber Project area in the Northern Territory. Graphitic schists within the Kingsland Minerals tenement holdings have an extensive strike length of up to 20 km.

HIGHLIGHTS

- **Graphitic schists up to 100m wide over 20 km of strike length**
- **Metallurgical bulk sample submitted for first pass sighter flotation test-work. Head Assay 9.3% Total Graphitic Carbon (TGC)**
- **Historic assay results up to 17.4% TGC**
- **Historic drill hole TALD001 indicates high grade graphite (refer Table 2 and Figure 5)**
- **Exploration drilling to commence in April 2023 to establish Mineral Resource.**

Kingsland Minerals' Managing Director , Richard Maddocks said, "***We are particularly excited about the potential of the Leliyn Graphite Project. There are significant graphite assays over 20 km strike length from historic drilling and the one section with sufficient drilling indicates a true thickness of up to 100m. A metallurgical bulk sample, collected at surface, has been submitted for sighter flotation test-work with an assayed head grade of 9.3% TGC. We are in the process of designing and obtaining approvals for a drilling program aimed at estimating a Mineral Resource later in 2023. Leliyn is shaping up as a graphite prospect of significant size and grade potential. Kingsland is aiming at being well placed to take advantage of forecast increasing demand for graphite for Lithium-ion battery applications***."

Exploration results from previous explorers, in addition to recent mapping and reconnaissance by Kingsland have been used to design drilling programs for the Leliyn Graphite Project. Exploration during 2023 will be focussed on targeting a Mineral Resource Estimate for the Leliyn Graphite Project late in 2023. At the same time a comprehensive metallurgical test-work program will be commenced to test the suitability of Leliyn graphite concentrate for end uses such as battery applications.

Figure 1 shows the geology of the Allamber Project area highlighting the contact between sediments of the Masson Formation and Cullen Granite. The Masson Formation is a series of carbonaceous shales and slates which have been metamorphosed to graphitic schists along the granite contact.

The strike length of the graphitic schist unit within Kingsland tenements is approximately 20km. Existing exploration drilling at one location indicates a true thickness in the order of 100m although this is likely to vary along the strike length of the unit.

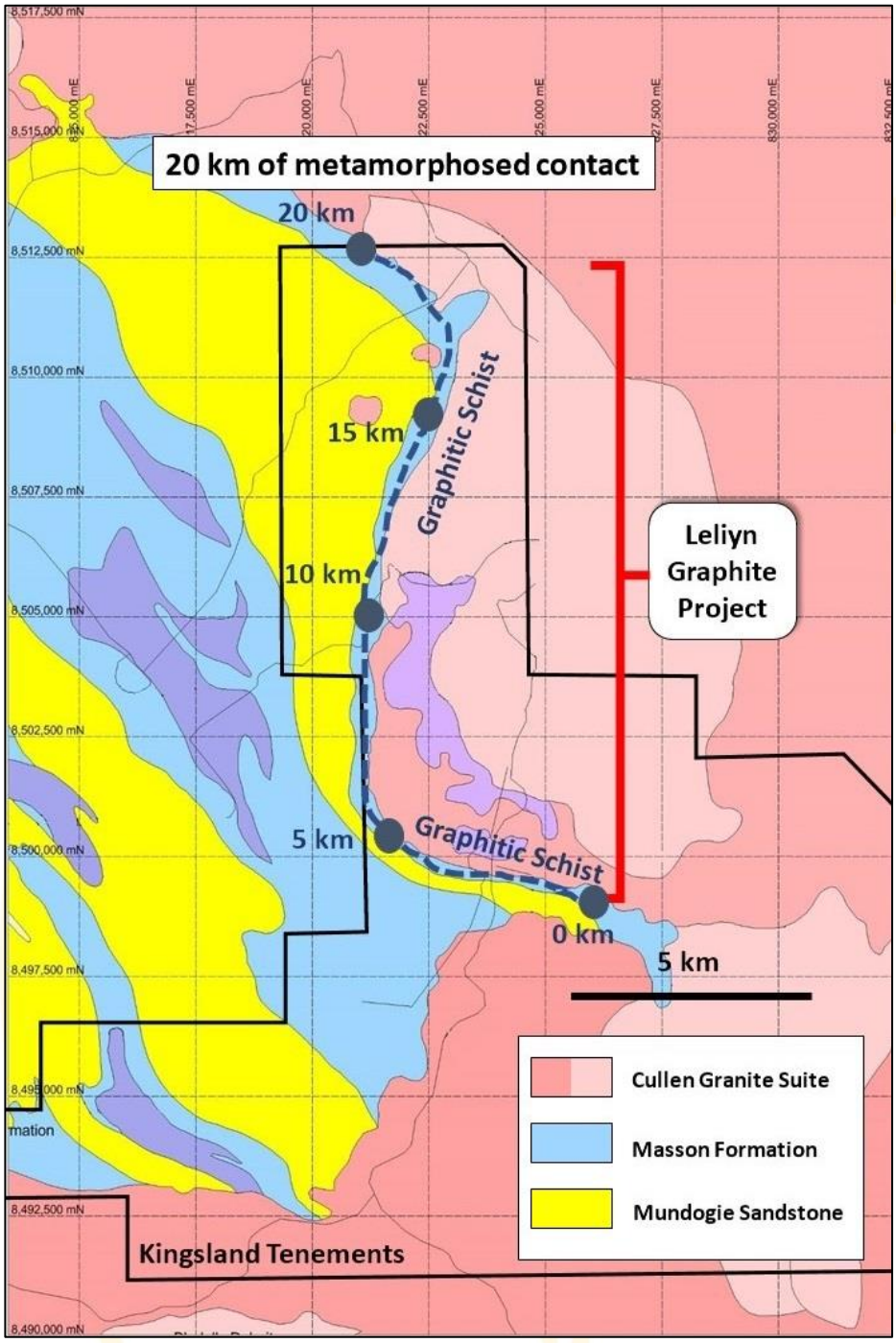

Figure 1: Kingsland Allamber Tenements showing graphitic schist

Figure 2: Hand specimen of graphitic schist

Previous owners of the project area conducted limited sampling and assaying of the graphitic schists. The sampled holes were targeting copper and/or uranium mineralisation and were retrospectively sampled with composite samples from 3m to 13m in length. Table 2 presents these results and Figure 4 shows the location of the sampled holes. These holes were originally drilled targeting copper at Hatrick and uranium at Cleo. The graphite mineralisation was recognised with composite samples taken later to assess the Total Graphitic Carbon (TGC) grade. The intervals are by no means complete and are taken from intervals in the hangingwall or footwall of the targeted copper or uranium mineralisation. They do, however confirm significant thicknesses and grades of graphite mineralisation.

Figure 3: Outcropping Graphitic Schist

Figure 4 also shows the location of diamond drillhole TALD001. This hole was drilled by previous explorers in 2016 to investigate the graphite potential of the metamorphosed sediments. A series of small core intervals were taken down the hole and assayed for TGC. These intervals also had polished thin sections taken. A total of 18 samples, assays and thin sections were taken down the hole in the graphitic schists. Figure 5 illustrates a cross-section through the holes showing the location of the samples and the assayed grades. Hole TAL130RC was drilled in 2014 targeting a magnetic anomaly; no samples or assays were taken from the hole. Geological logging indicates that graphitic schists were intersected in the hole from 157m to 313m, a downhole thickness of 156m. This equates to a true, horizontal thickness of about 115m.

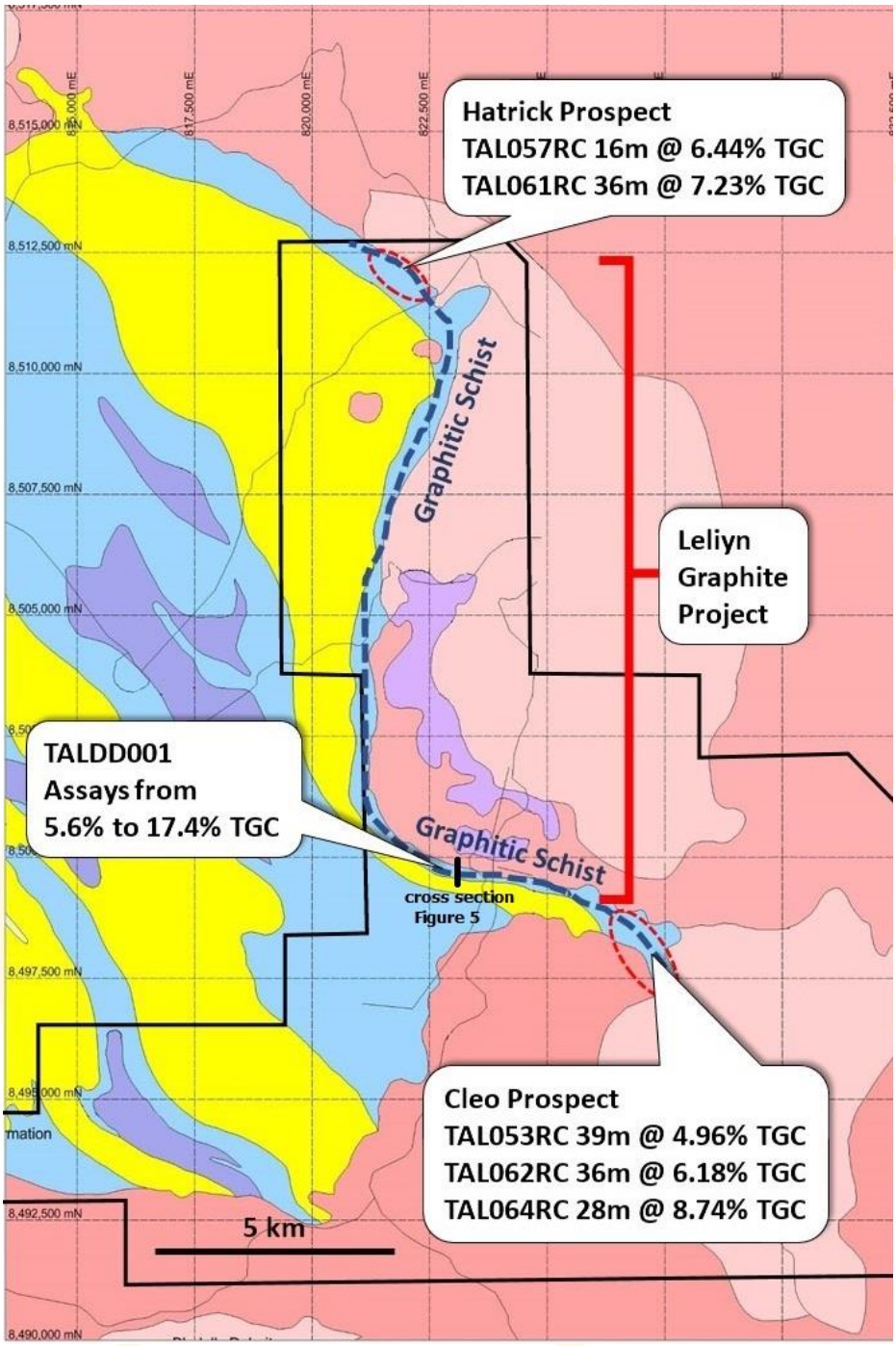

Figure 4: Historic sampling for Total Graphite Carbon (TGC) and location of cross section in Figure 5

Table 1: Historic Graphite Assaying

Hole	Project	From	To	Length	TGC%	Interval	Description
TAL053RC	Cleo	**100**	**107**	**7**	**3.4**		Graphitic, sulphidic shale
		107	**114**	**7**	**5.6**		Graphitic, sulphidic shale
		114	**127**	**13**	**3.8**		Graphitic shale with granitic veins
		127	**139**	**12**	**6.75**	**39m @ 4.96%**	Graphitic shale with granitic veins
TAL057RC	Hatrick	**54**	**60**	**6**	**5.6**		Graphitic schist + cpy
		60	**65**	**5**	**8**		Graphitic black shale
		65	**70**	**5**	**5.9**	**16m @ 6.44%**	Graphitic black shale
		70	75	5	0.35		Graphitic black shale
		75	80	5	0.5		Graphitic black shale
TAL061RC	Hatrick	24	31	7	0.15		Graphitic pyritic meta-pelite
		31	**38**	**7**	**4.3**		Graphitic pyritic meta-pelite
		78	**90**	**12**	**7.4**		Graphitic meta-pelite, dissem py, tyr cpy
		90	**102**	**12**	**8.3**		Graphitic meta-pelite, dissem py, tyr cpy
		102	**114**	**12**	**6**	**36m @ 7.23%**	Graphitic meta-pelite, dissem py, tyr cpy
TAL062RC	Cleo	**20**	**29**	**9**	**5**		Graphitic meta-pelite, recrystallised graphite
		29	**38**	**9**	**6.65**		Graphitic meta-pelite, recrystallised graphite
		38	**47**	**9**	**7.1**		Graphitic meta-pelite, recrystallised graphite
		47	**56**	**9**	**5.95**	**36m @ 6.18%**	Graphitic meta-pelite, recrystallised graphite
		126	134	8	7.75		Micaceous, graphitic, sulphidic meta-pelite
TAL063RC	Cleo	4	8	4	4.85		Graphitic meta-pelite and white clay
		11	19	8	5.85		Graphitic meta-pelite and iron oxide
		20	23	3	8.55		Micaceous, graphitic, sulphidic meta-pelite
		27	34	7	7.95		Micaceous, graphitic, sulphidic meta-pelite
TAL064RC	Cleo	61	64	3	9.95		Red and grey graphitic meta-pelite
		80	**88**	**8**	**10.1**		Graphitic schist with pyrite and granitic veins
		88	**98**	**10**	**9.3**		Graphitic schist with pyrite and granitic veins
		98	**108**	**10**	**7.1**	**28m @ 8.74%**	Graphitic schist with pyrite and granitic veins

Table 2 shows the graphite TGC assays for the samples taken for diamond core drillhole TALD001. Samples were taken at uneven intervals down the hole so cannot be used to estimate an average grade intersection down the hole. They do however indicate high grade graphite is present in the hole from 61.5m to the end of the hole at 249.1. Core photographs indicate the presence of a series of generally narrow (<1m) aplite dykes within the schists; these are not included in the sampling or assaying.

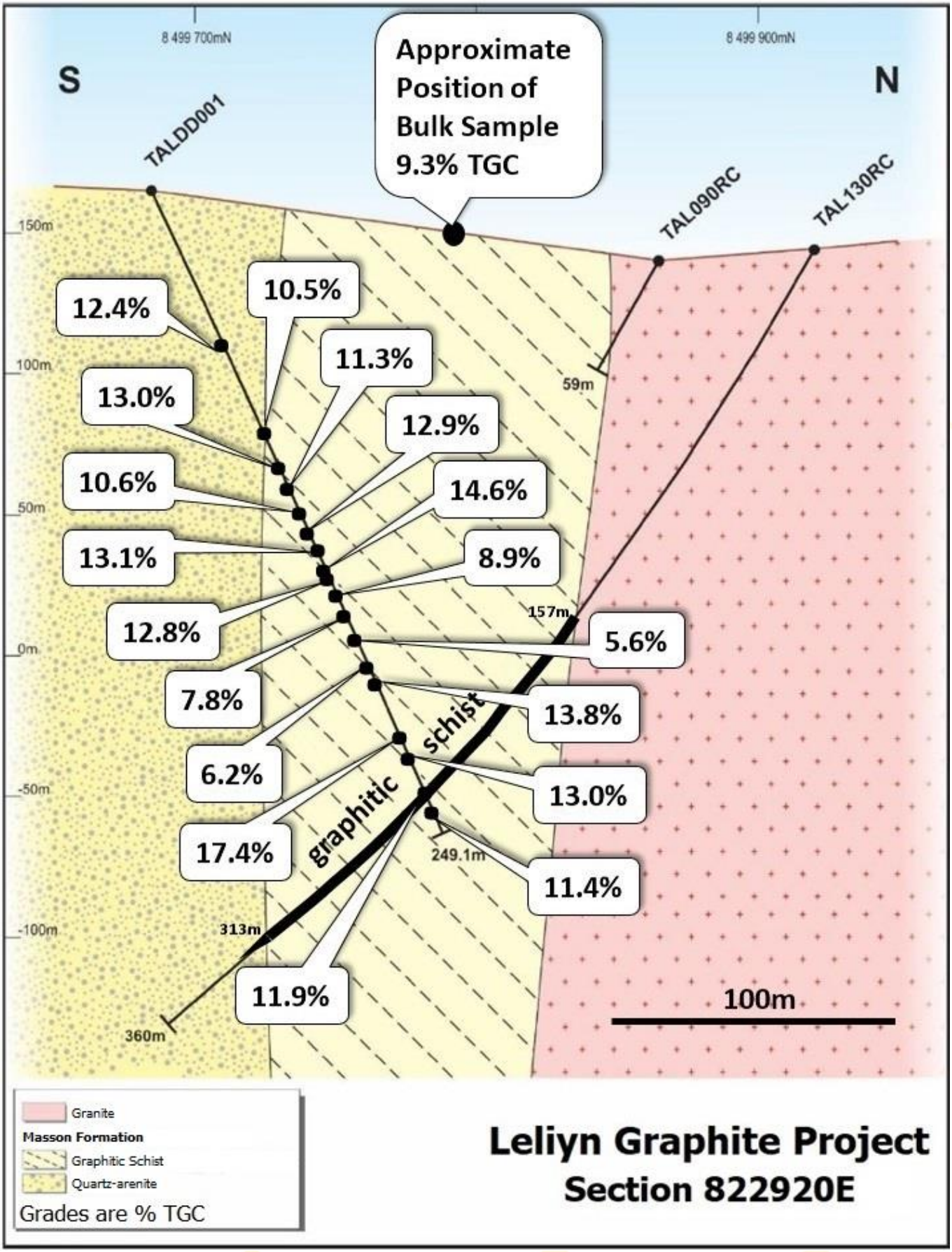

Figure 5: Cross section showing sampling locations and TGC%

Table 2: TALD001 Total Graphite Content Assay Results

From (m)	To (m)	Sample no.	Total Graphitic Carbon (TGC) %
61.50	61.60	TPOD2766	12.4
96.75	97.00	TPOD2767	10.5
110.15	110.35	TPOD2768	13
118.30	118.60	TPOD2769	11.3
127.80	127.95	TPOD2770	10.6
136.20	136.40	TPOD2771	12.9
145.50	145.70	TPOD2772	13.1
150.45	150.60	TPOD2773	14.6
153.15	153.25	TPOD2774	12.8
162.75	162.95	TPOD2775	8.9
168.80	168.95	TPOD2776	7.8
178.15	179.30	TPOD2777	5.6
189.20	189.40	TPOD2778	6.2
195.70	195.90	TPOD2779	13.8
216.60	216.80	TPOD2780	17.4
225.25	225.50	TPOD2781	13
240.35	240.55	TPOD2782	11.9
246.45	246.65	TPOD2783	11.4

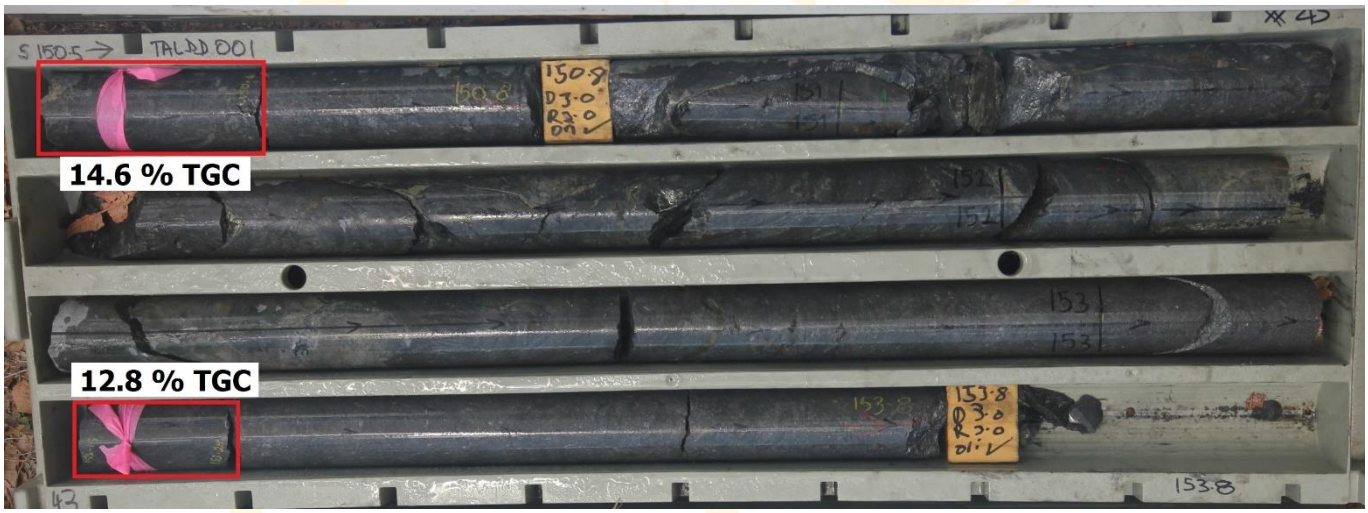

Figure 6: TALD001 150.45m – 150.6m 14.6% TGC and 153.15m – 153.25m 12.8% TGC

Figure 6 shows the diamond drill core containing samples TPOD2773 that assayed 14.6% TGC and TPOD2774 that assayed 12.8% TGC. The section of core sent for assay is highlighted with the pink flagging tape. The core between these samples was not sampled or assayed. Figures 7 and 8 show microscope photographs of the thin sections in reflected light showing the presence of flake graphite.

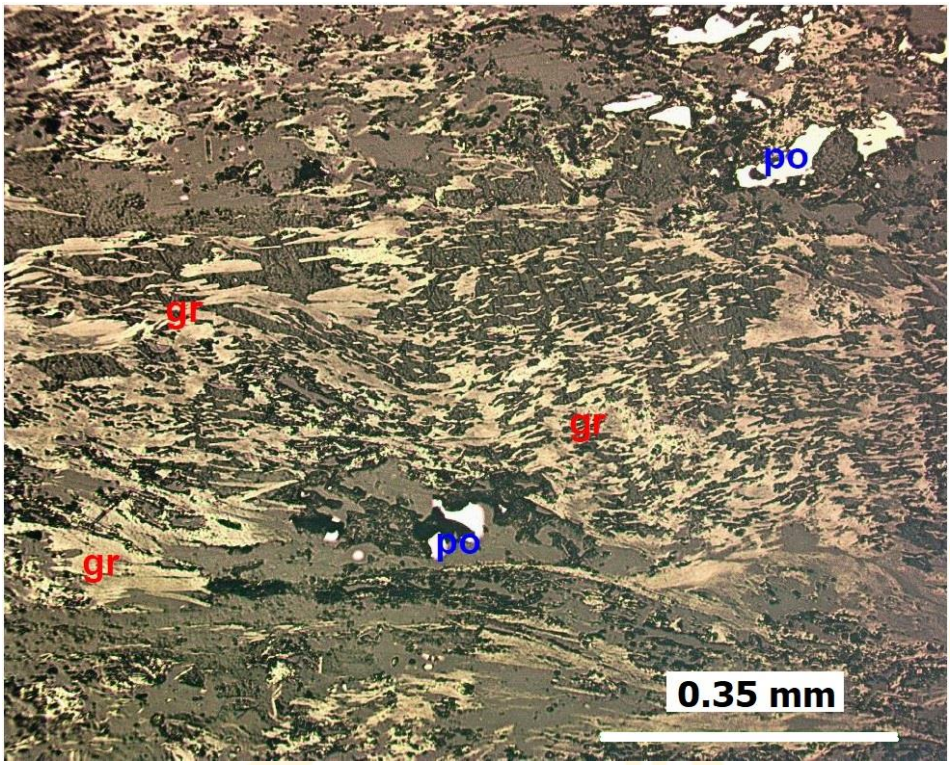

Figure 7: TPOD2773 14.6% TGC, A detailed view under reflected light showing flake graphite (gr) paralleling the anastomosing foliation. Minor blebby pyrrhotite (po). Field of view 1 mm.

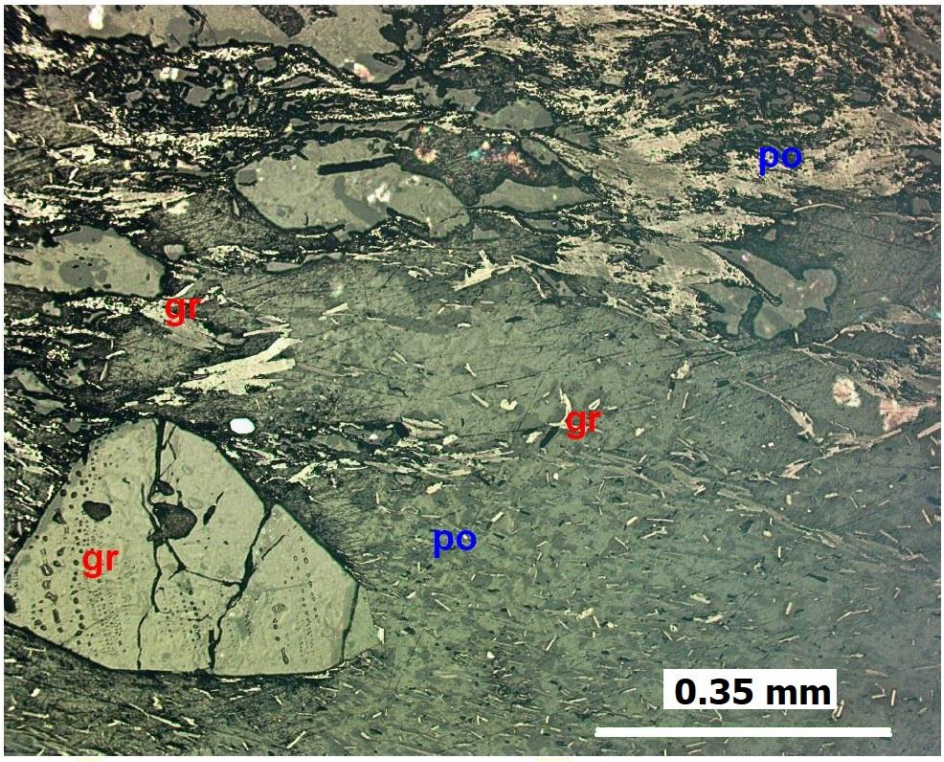

Figure 8: TPOD2774 12.8% TGC. A detailed view under reflected light showing fine flake graphite (gr) occurring within the platy muscovite host. Field of view 1 mm.

A metallurgical bulk sample of 15 kg weight was submitted for first pass sighter flotation test-work. The sample was taken close to the cross section line illustrated in Figure 5. This work is being carried out by IMO (Independent Metallurgical Operations Pty Ltd) of Perth. The initial head assay of the sample was recently returned and the results are presented in Table 3. This head assay corresponds and confirms the historical assay results from diamond hole TALD001 drilled in 2016. The location of the bulk sample is shown on Figure 5. Metallurgical test-work is ongoing with final results anticipated towards the end of the March 2023 quarter. Test-work will assess the suitability of the Leliyn graphitic schists to produce a saleable flotation concentrate. It should be stressed however that this sample was taken from the surface and did display weathering characteristics. Additional test-work is anticipated on diamond and/or RC drilling samples later in 2023.

Table 3: Metallurgical Sample Head Assay

Element	Units	Detection Limit	Head Assay
Total Carbon	%	0.01	9.31
Total Graphitic Carbon	**%**	**0.1**	**9.3**
LOI-1000C	%	0.01	14.65
LOI-425	%	0.01	1.53
Total Sulphur	%	0.01	0.04
Sulphate	%	0.01	0.03
Sulphide	%	0.01	0.01
Al2O3	%	0.01	18.11
BaO	%	0.005	0.036
CaO	%	0.01	0.03
Cr2O3	%	0.005	0.061
K2O	%	0.01	2.32
MgO	%	0.01	0.37
MnO	%	0.01	<0.01
Na2O	%	0.01	0.12
SiO2	%	0.01	54.50
TiO2	%	0.01	0.59
V2O5	%	0.005	0.109
Fe	%	0.01	6.28

Table 4: Details of Drillholes and Metallurgical Bulk Sample

Hole	East MGA_Z52	North MGA_Z52	RL	Depth	Dip	Azimuth
TALD001	822919	8499685	170	249	-65	0
TAL130RC	822922	8499920	144	360	-60	180
TAL053RC	827565	8497423	114	139	-63	300
TAL057RC	821877	8511991	99	172	-60	220
TAL061RC	821729	8512045	105	113	-60	220
TAL062RC	827583	8497407	111	160	-60	300
TAL063RC	827594	8497443	111	148	-60	300
TAL064RC	827547	8497387	115	136	-60	300
Metallurgical Bulk Sample	823075	8499767	170	na	na	na

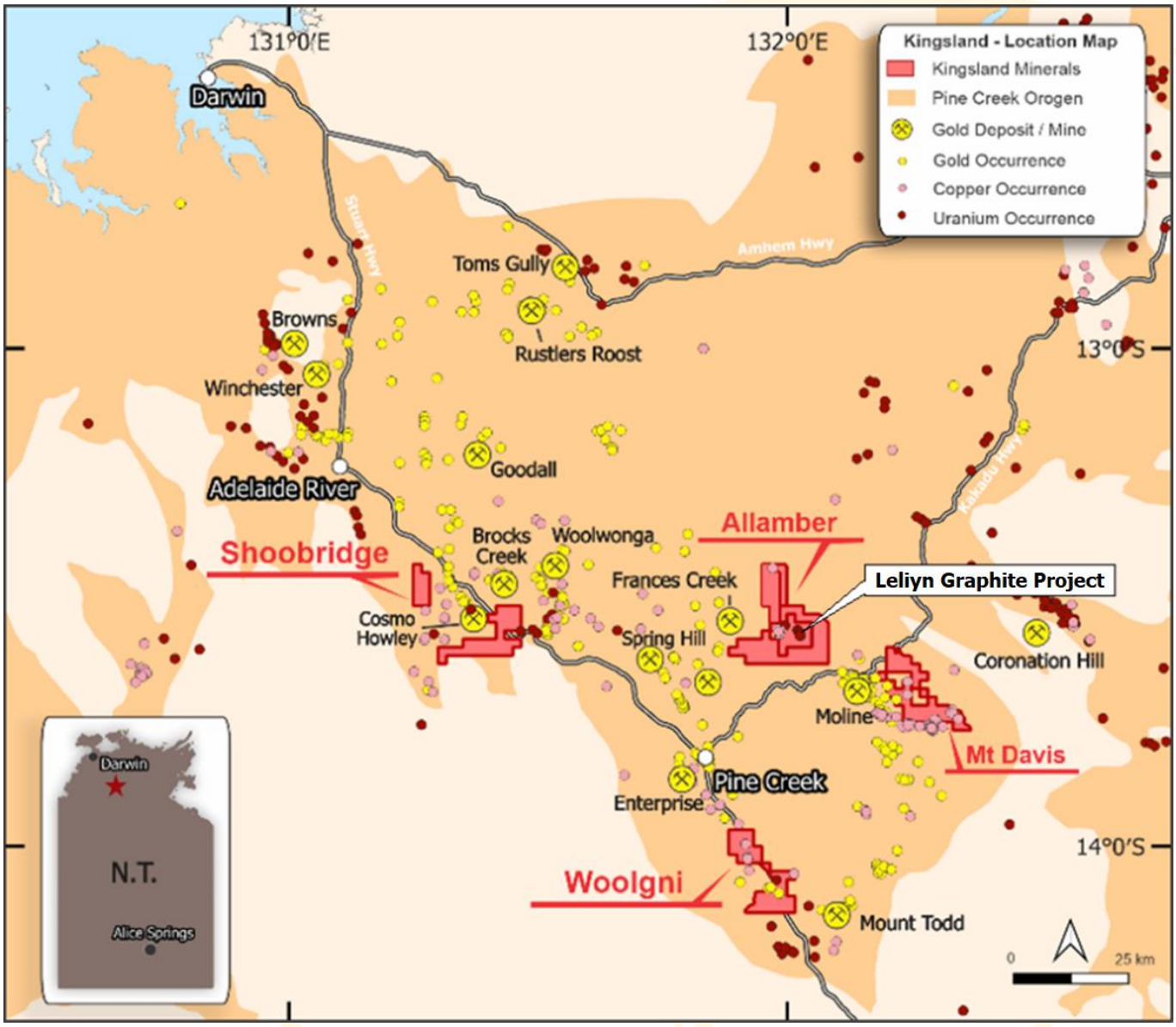

Figure 7: Kingsland Minerals Northern Territory Exploration Projects

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 additional 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:

FOLLOW US ON TWITTER:
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CAPITAL STRUCTURE
Shares on issue: 37,389,840
Listed options (KNGO): 18,694,920

MEDIA
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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 Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Maddocks is an employee of Kingsland Minerals and holds securities in the company. Mr Maddocks 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 Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
Exploration data regarding historic drilling and graphite assay results is sourced from reports entitled, 'Significant Graphite Potential at Allamber, NT', created on October 10 2012 (This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.) and 'Massive Sulphides at Allamber', created on December 16 2016. These reports are available to view on the ASX website, www.asx.com.au under the ticker code OAU. The company confirms that it is not aware of any new information or data that materially affects the information included in these original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

JORC Tables

Section 1: Sampling Techniques and Data Leliyn Graphite Project

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	• RC drilling samples were collected as 1m intervals via a riffle splitter off the drill rig. • Graphitic schist samples were taken from bagged drill cuttings. Composite samples from 3m to 13m were taken. • Diamond hole TALD001 was sampled at random intervals downhole at lengths from 0.1m to 0.3m. Core was cut in half with a core saw with one half taken for assay. • The bulk metallurgical sample was collected from the surface using a shovel and put into several calico bags of about 5kg each. The sampling was not selective.
Drilling techniques	• *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).*	• Diamond drilling in TALD001 was HQ (63.5mm) diameter core. • The Graphitic schist samples were taken from RC drill samples stored in green plastic bags on 1m intervals.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• RC drilling sample recoveries are not known • Diamond core recoveries are recorded as being between 95% and 100%. Core photographs conform this.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	• All drilling was qualitatively geologically logged recording lithology, mineralisation colour, weathering and grain size.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core in TALD001 was cut in half with one half taken for assay. • The metallurgical sample was submitted as three, approximate 5kg samples. These were then combined for test-work purposes.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• Core and RC composite samples were sent to Nagram in Perth for total graphitic carbon (TGC) analysis. • The head assay for the metallurgical sample was assayed by IMO (Independent Metallurgical Operations Pty Ltd) in Perth.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• QAQC protocols associated with the RC and diamond core assays are not known.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC and Diamond holes were surveyed with a hand held GPS with +/- 5m accuracy. • Metallurgical bulk sample was located with a hand held GPS +/- 5m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The sampling spacing a very irregular and is not sufficient to establish mineral resources. • The data at this stage is only being used to establish the presence of graphite in graphitic schists.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drilling is generally perpendicular to the strike direction of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• RC and Diamond assay data is historical so sample security is not known. • Kingsland personnel collected the metallurgical sample and submitted it for assay.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques have been undertaken.

Section 2: Reporting of Leliyn Graphite Project Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Leliyn Graphite Project is located on tenements EL 31960 and EL 32152. These tenements are 100% owned by Kingsland Minerals Ltd. There are no known encumbrances to conducting exploration on this tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been an extensive history of exploration for uranium and copper over the past 40 years. There has however been only limited work done focussed on graphite. Thundelarra Exploration (now Ora Gold Ltd) sampled some holes in 2012 for graphite at their Hatrick copper prospect and Cleo uranium prospect. These samples indicated the presence of significant grade and thickness of graphite mineralisation measured as total graphitic carbon (TGC). In 2017 one diamond drill hole TALD001 was drilled into the graphitic schist and sampled for TGC. Significant grades and widths of graphite mineralisation were encountered.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Carbonaceous sediments of the Masson Formation have been contact metamorphosed by the Cullen Granites.

Criteria	JORC Code explanation	Commentary
		This has metamorphosed carbon to graphite and converted shales to schists . • This contact extends for about 20 km within Kingsland's tenement package.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drilling information is included in the announcement in Table 4.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intervals for RC samples have been reported as length weighted averages.. • No compositing or aggregation has been used when reporting the diamond core assays from TALD001, they are reported as single assays.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• 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.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All received results to date have been reported. • The competent person deems the reporting of these drill results to be balanced.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A series of 18 thin sections were prepared on core samples from TALD001. A petrographic report on these samples indicates the quality and size of graphite flake. • There is no other substantive data to report. Exploration at Leliyn is at an early stage with only limited historical exploration data relevant to graphite mineralisation.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Kingsland Minerals is currently progressing drilling approvals at Leliyn. The aim of this drilling is to enable the estimation of a Mineral Resource Estimate for the Leliyn Graphite Project. • The planned drilling will also provide material for further metallurgical test-work.