



9 May 2023

Maiden Drilling Program Underway at Leliyn Graphite Project, Northern Territory

Results will be used to calculate a maiden Resource and metallurgical tests will be conducted on the samples

Highlights

- **Kingsland's maiden drilling program at the Leliyn graphite project is underway; This will comprise 2,000m RC and 1,200m of diamond drilling**
- **Leliyn has a large Exploration Target of 200-250Mt at 8-11% Total Graphitic Carbon for 16-27Mt of contained graphite¹**
- **This Target is based on just 5km of the 20km-long outcropping graphitic schist**
- **Total Graphitic Carbon (TGC) assays expected to be received from July**
- **Metallurgical test-work to commence from core samples**

Kingsland Minerals Ltd (ASX:KNG) (Kingsland or Company) is pleased to announce that it has started the Company's maiden drilling program at the Leliyn Graphite Project near Pine Creek in the Northern Territory.

An initial program of 2,000m of Reverse Circulation (RC) drilling and 1,200m of diamond core drilling will target a 100m-wide graphitic schist unit. The graphitic schist location has been delineated by a ground Electro-magnetic (EM) survey. RC drilling has commenced with diamond drilling to start in about two weeks.

This initial program will confirm the grade and thickness of the graphitic schist and also provide core samples for a comprehensive metallurgical test-work program. Conditional on successful results, additional drilling will focus on upgrading the Exploration Target to a Mineral Resource.

¹ Refer to ASX announcement 'Graphite Exploration Target' released by KNG on March 21 2023. The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realised.

First assays are expected to be received from early July. The metallurgical test-work program will be conducted by Independent Metallurgical Operations (IMO) of Perth and take several months.

Kingsland Managing Director Richard Maddocks said: *“We believe there is significant potential at Leliyn. We know there is high-quality graphite within the 20km-long graphitic schist and we are looking forward to testing its full potential with this drilling program.”*



Figure 1: AMWD drill rig setting up at Leliyn Graphite Project

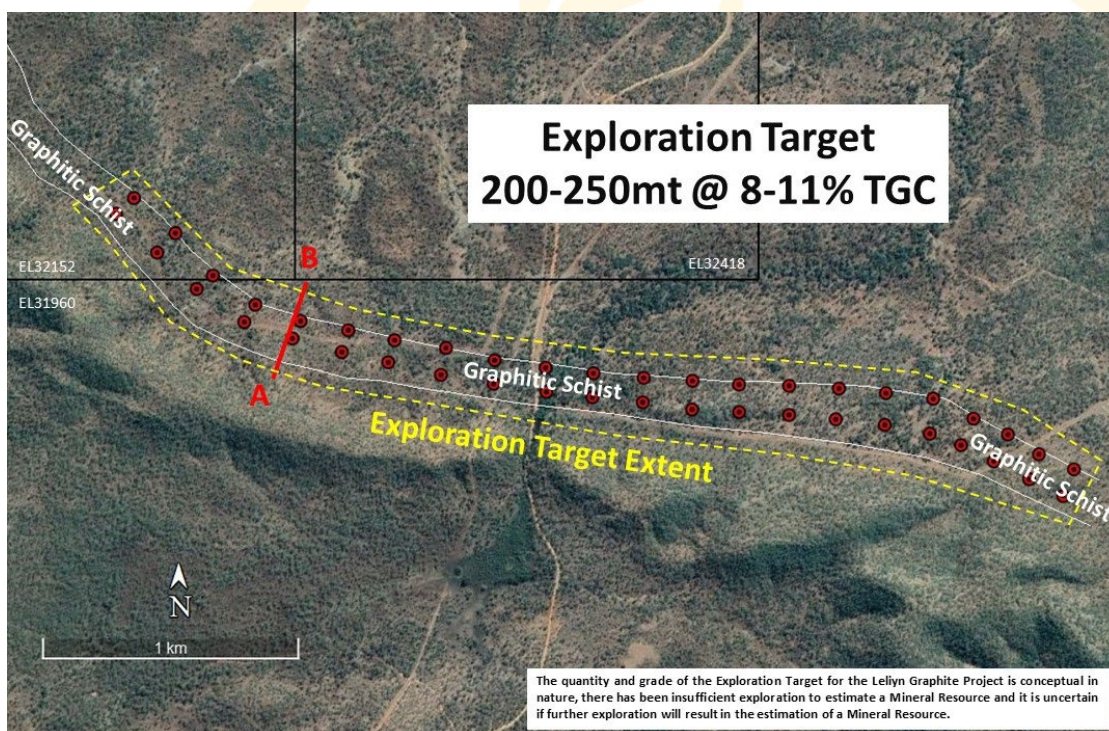


Figure 2: Proposed Drilling Program and extents of Exploration Target²

² Refer to ASX announcement ‘Graphite Exploration Target’ released by KNG on March 21 2023

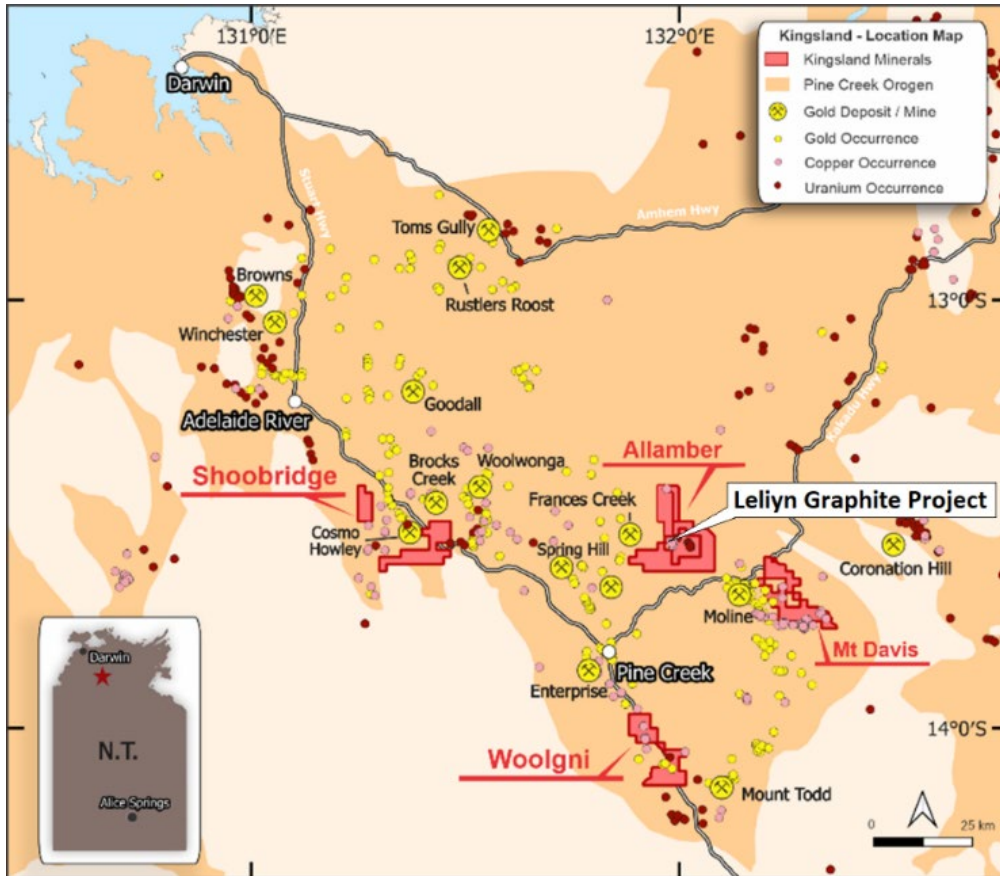


Figure 3: Kingsland Minerals Northern Territory Exploration Projects

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. Kingsland's focus is exploring the Leliyn Graphite Project in the Northern Territory. The Company is confident that Leliyn has immense potential, as shown by the substantial Exploration Target of 200-250 million tonnes grading 8-11 per cent Total Graphitic Carbon (TGC) for contained graphite of 16-27Mt³. The Exploration Target is based on a graphitic schist measuring 5km long, 200m deep and 100m wide. The 5km strike length of the schist sits within a longer 20km-long graphitic schist. The initial exploration program will focus on the 5km stretch which hosts the Exploration Target. This will underpin a maiden JORC Resource. Kingsland believes there is also significant exploration potential within the remaining 15km of graphitic schist.

Following a successful listing on the ASX in June 2022 company details are as follows:

³ The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realised

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Competent Persons Statement

The information in this announcement referring to exploration results and an Exploration Target is extracted from the report entitled 'Graphite Exploration Target' created on March 21 2023 and available to view on www.kingslandminerals.com.au, or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement 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.'