25 October 2023

More wide, high-grade graphite intersections pave way for Maiden Resource at Leliyn Graphite Project in NT

Maiden Mineral Resource estimation and metallurgical test-work underway

Highlights

- **The latest Total Graphitic Carbon (TGC) assays from RC holes include:**
  - **153m @ 6.8 % TGC from 0m (LERC_39)**
  - **114m @ 8.0 % TGC from 1m (LERC_31)**

  LERC_39 is 1 km and LERC_31 is 1.4 km along strike to the north from previously reported intersections:
  - **206m @ 10.0% TGC (LEDD_05)[1] and**
  - **209m @ 7.4% TGC (LEDD_04)**

- **Maiden Resource Estimate on track for release in March quarter, 2024; This will be based on drilling within a 5km stretch of the overall 20km-long graphitic schist**

- **Metallurgical samples submitted for test-work to confirm the Project's ability to produce a commercial grade concentrate ; Consultant metallurgist engaged**

- **China announces export controls on graphite products from 1 December 2023**

Kingsland Minerals (ASX:KNG) is pleased to announce more significant intersections of Total Graphitic Carbon (TGC) at its Leliyn Graphite Project in the Northern Territory.

These latest results extend the strike length of the known wide, high-grade graphite mineralisation.

The initial drilling program is almost finished and metallurgical test work has commenced. The maiden Mineral Resource Estimate and the initial metallurgical test-work is expected to be completed in the March 2024 quarter.

[1] Refer ASX announcement 'Bonanza intersection 10% Graphite over 206m at Leliyn' released 5 September 2023

The latest strong assays and progress on the resource and metallurgical fronts further strengthen the outlook for Leliyn.

This outstanding progress is particularly pertinent given China's recent announcement that it would introduce export controls for natural flake graphite and its products later this year. This is in addition to similar export controls introduced for gallium on 1 August this year.

Leliyn also has significant gallium within the graphitic schist and future test-work will establish the economic viability of extracting this.

Kingsland Minerals Managing Director, Richard Maddocks said: "*These latest results confirm the strike extent as forecast in the Exploration Target. We now have significant graphite intersections over 5km of strike length of the graphitic schist unit.*

The first metallurgical sample has been submitted for flotation test-work with results expected in coming months and work on the resource estimate is starting.

These important project milestones coincide with China recently announcing export controls on flake graphite and spherical graphite products used in batteries. This heralds a renewed focus on graphite as a critical mineral and Kingsland is well placed to play an important role in securing future graphite supplies with successful drilling and metallurgical programs".

Drilling Details

The initial drilling program at the Leliyn Graphite Project in the Northern Territory is nearing completion. The RC rig has been demobilised from site after competing 53 holes totalling 5,400m. The diamond core rig is currently drilling the penultimate hole and when finished will have drilled 11 holes for about 2,400m. Figure 2 shows the plan of completed drilling. Two dam exclusion areas are also shown. No drilling occurred here due to allowing stock access to dams during the dry season. It is anticipated that holes here will be drilled at a later date after consultation with the station owners.

Recent drilling was completed on the north-western side of the project area with broad zones of graphitic schist intersected. Initial assay results show that the schist contains levels of graphite consistent with the Exploration Target.[2] This drilling has confirmed the exploration target extents and once all the assay results have been returned by late November, Mineral Resource estimation can commence. Kingsland has engaged geologists with extensive graphite resource estimation experience through Auralia Mining Consulting of Perth. A site visit with the resource geologist took place in September.

Figure 1 shows a cross-section with recently returned assays from two holes. The wide graphitic schist with consistent graphite grades are typical of the Leliyn Graphite Project. Table 1 shows the recently returned TGC assay results. Tables 2, 3 and 4 show the complete assay results to date for TGC and Gallium. Table 5 contains details of drillholes. There are still outstanding assay results for 13 RC holes and 5 diamond core holes upon completion of diamond drilling.

[2] Refer to ASX announcement 'Graphite Exploration Target' 21 March 2023

A 100 kg sample of diamond core was recently submitted to Independent Metallurgical Operations Pty Ltd (IMO) of Perth for an initial program of flotation test-work. This test-work is expected to take several months to complete and will focus on developing a beneficiation flowsheet with the aim of producing a high-grade graphite concentrate. Now that metallurgical test work has commenced Kingsland has engaged an experienced metallurgical consultant to provide oversight on the programs. Mike Gunn, BAppSci (Metallurgy), has in excess of 40 years experience including specific experience in graphite operations. Mike will provide advice on future metallurgical test-work and liaise with testing laboratories.

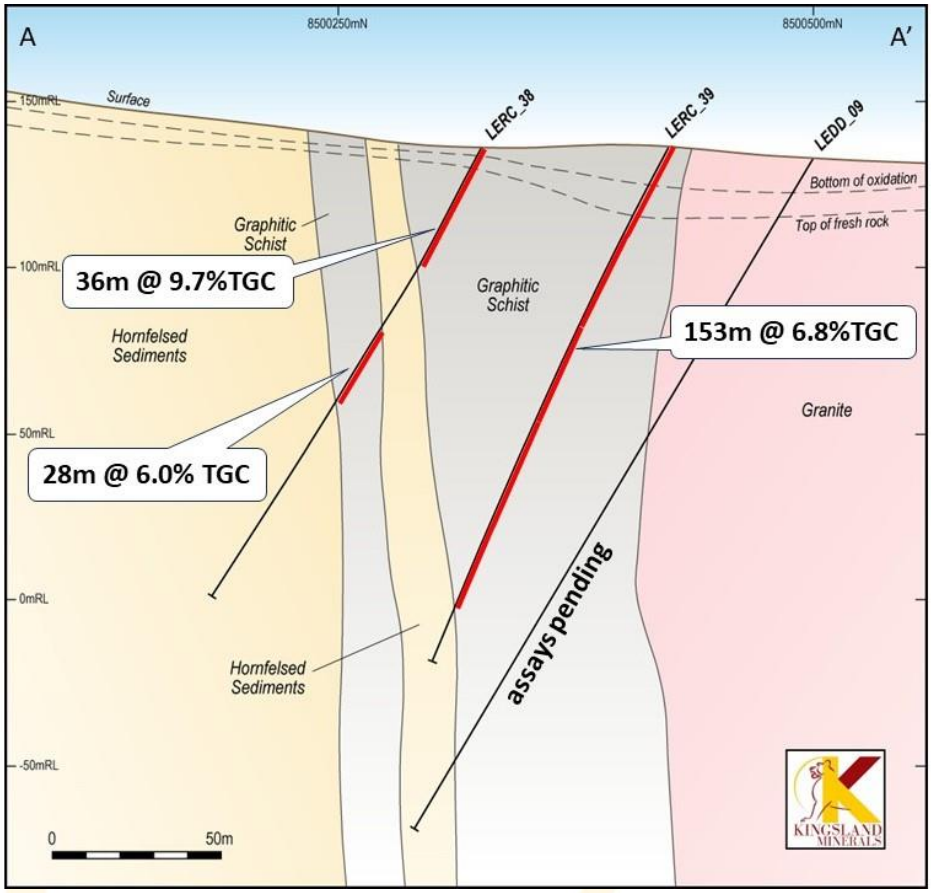

Figure 1: Cross-section A-A'

Table 1 :Latest assay details Leliyn Graphite Project

Hole	From	To	Length	% TGC
LERC_31	1	115	114	8.03
LERC_34	14	24	10	7.52
	39	46	7	10.76
	76	84	8	3.27
LERC_35	NSI			
LERC_36	NSI			
LERC_38	5	41	36	9.67
	62	90	28	5.96
LERC_39	0	153	153	6.79
LERC_41	5	39	34	7.47

Intersections are reported at a 2% TGC cut-off grade with a maximum of 4 consecutive meters of internal dilution.

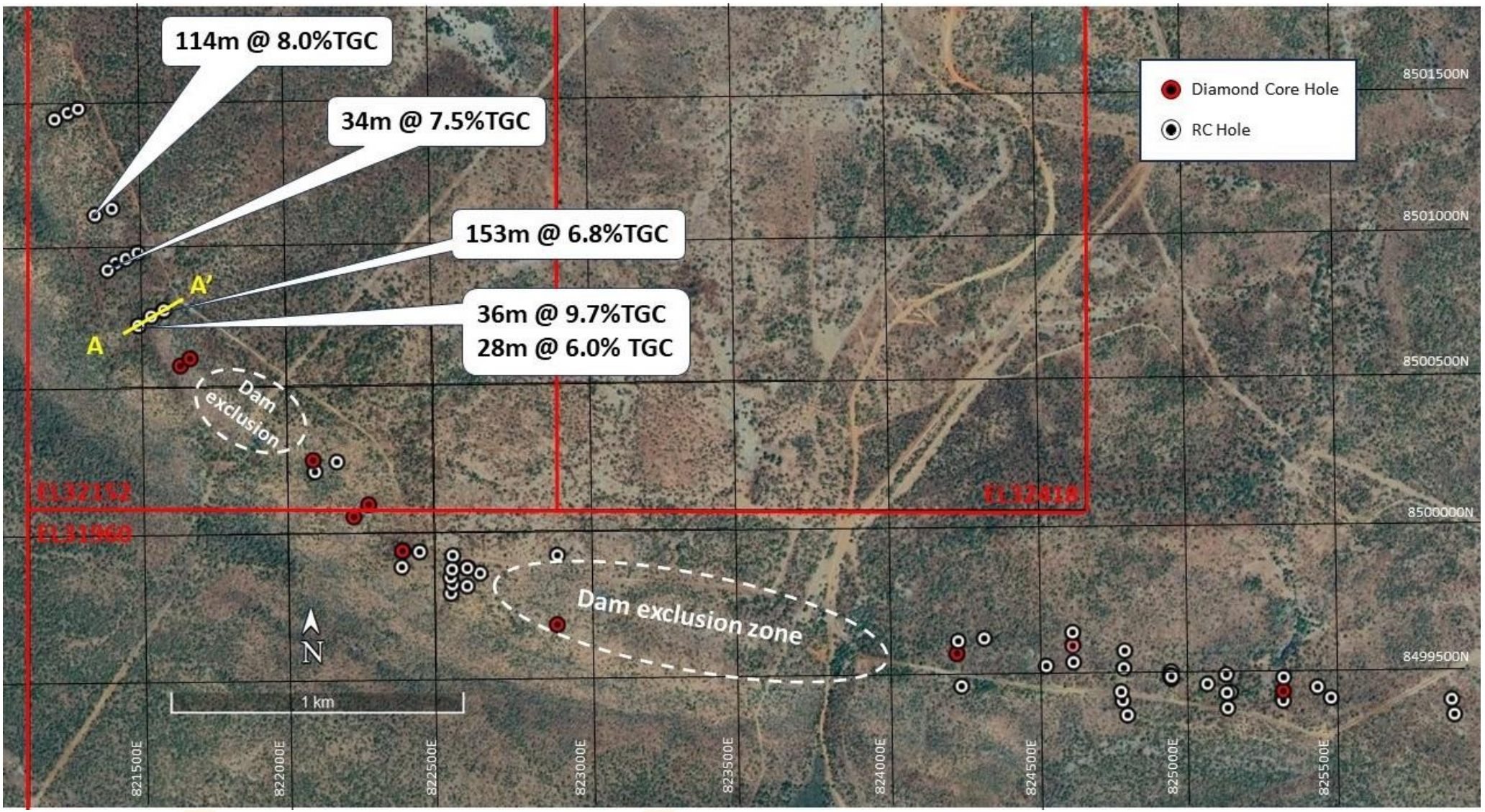

Figure 2: Plan showing location of latest drillhole results and cross section (MGA Z52)

Table 2: Leliyn Diamond Drilling Assay Results

Hole	From	To	Length	% TGC
LEDD_01	0	132	132	8.73
incl	31	54	23	11.69
incl	84	125	41	12.31
LEDD_02	52	178	126	7.44
incl	117	170	53	11.09
LEDD_03	11	75	64	8.72
incl	42	74	32	10.87
and	94	124	30	8.36
LEDD_04	154	363	209	7.39
incl	237	268	31	10.90
	314	352	38	11.19
LEDD_05	0	206	206	10.02
incl	3	49	46	12.17
	67	140	73	11.18
	161	180	19	11.45
and	219	250	31	4.39
LEDD_06	11	112	101	6.39

Table 3: Leliyn RC Drilling Assay Results

Hole	From	To	Length	% TGC
LEDDRC_01	25	54	29	9.30
incl	40	54	14	12.99
LERC_02	41	60	19	8.15
incl	42	52	10	11.69
LERC_06	0	25	25	10.10
incl	11	23	12	11.48
LERC_08	0	46	46	8.33
incl	0	18	18	11.79
	55	84	29	10.83
LERC_09	67	84	17	2.44
	101	113	12	2.33
LERC_10	0	124	124	4.32
incl	5	37	32	7.40
and	59	124	65	3.15
LERC_11	0	130	130	6.28
incl	1	30	29	8.92
and	93	114	21	11.27
LERC_12	NSI			
LERC_13	13	150	137	7.29
incl	69	116	47	10.85
and	138	150	12	11.23
LERC_14	48	187	139	6.97
incl	107	170	63	10.04
	200	204	4	8.93

Hole	From	To	Length	% TGC
LERC_15	9	78	69	7.97
LERC_16	2	5	3	2.71
LERC_17	16	174	158	10.13
LERC_18	45	173	128	8.58
incl	87	173	86	10.90
LERC_19	8	91	83	5.92
LERC_20	11	22	11	5.27
LERC_21	0	78	78	5.19
incl	57	71	14	8.71
LERC_22	42	114	72	4.71
LERC_23	0	18	18	6.08
LERC_24	NSI			
LERC_25	4	21	17	3.79
LERC_26	2	7	5	4.14
	33	34	1	2.18
LERC_28	0	41	41	10.50
	52	66	14	10.81
	79	87	8	7.26
	99	109	10	3.46
LERC_29	153	174	21	4.90
LERC_30	0	19	19	9.02
	35	118	83	5.02
LERC_31	1	115	114	8.03
incl	42	53	11	10.64
LERC_34	14	24	10	7.52
	39	46	7	10.76
	76	84	8	3.27
LERC_35	NSI			
LERC_36	NSI			
LERC_38	5	41	36	9.67
	62	90	28	5.96
LERC_39	0	153	153	6.79
incl	9	18	9	10.50
incl	50	60	10	10.80
incl	68	82	14	10.47
LERC_41	5	39	34	7.47

Table 4: Significant Gallium Assay Results

Hole	From	To	Width	Ga g/t
LERC_02	39	61	22	15.85
LERC_06	0	28	28	19.27
LERC_08	0	84	84	17.05
LERC_09	0	57	57	16.48
	63	94	31	18.47
LERC_10	0	150	150	21.25
LERC_11	0	150	150	17.28
LERC_12	0	76	76	19.24
	76	99	23	na
	99	118	19	15.50
LERC_13	0	150	150	18.87
LERC_14	0	204	204	15.78
LERC_15	0	90	90	14.42
LERC_16	0	52	52	21.73
LERC_17	0	174	174	16.07
LERC_18	40	97	57	15.23
LERC_19	0	114	114	18.61
LERC_20	0	42	42	21.93
LERC_21	0	98	98	21.41
LERC_22	0	114	114	19.47
LERC_23	0	18	18	18.23
LERC_24	20	30	10	39.20
LERC_25	0	29	29	40.40
LERC_26	0	10	10	34.92
	31	35	4	41.74
LERC_28	0	120	120	15.08
LERC_29	150	174	24	14.89
LERC_30	0	132	132	14.69
LERC_38	0	117	117	17.92
	131	150	19	18.18
LERC_39	0	168	168	16.84
LERC_41	0	49	49	12.81
LERCDD_01	0	54	54	20.56
LEDD_01	28	132	104	14.28
LEDD_02	0	182.39	182.39	13.88
LEDD_03	0	124	124	14.33
LEDD_04	150	202	52	15.04
	212	363	151	13.04
LEDD_05	0	266.42	266.42	14.99
LEDD_06	0	64	64	13.11

Table 5: Details of Leliyn Drilling

Hole	Type	East MGA52	North MGA52	RL	Dip	Azi	Depth	Assays
LEDD_01	DDH	825395	8499428	124	-70	195	149.6	assays returned
LEDD_02	DDH	822614	8499882	139	-60	190	182.39	assays returned
LEDD_03	DDH	822393	8499941	139	-60	220	124	assays returned
LEDD_04	DDH	822280	8500099	147	-60	335	362.56	assays returned
LEDD_05	DDH	822229	8500058	161	-60	335	262	assays returned
LEDD_06	DDH	824678	8499593	128	-60	180	155	assays returned
LEDD_07	DDH	824282	8499570	131	-60	185	181.8	**assays pending**
LEDD_08	DDH	822098	8500250	152	-60	220	284.2	**assays pending**
LEDD_09	DDH	821596	8500753	133	-60	230	243.12	**assays pending**
LEDD_10	DDH	821643	8500577	153	-60	230		**drilling now**
LEDD_11	DDH	821676	8500601	136	-60	230		**next hole**
LEDDRC_01	RC	825215	8499428	123	-60	180	54	assays returned
LEDDRC_02	RC	825339	8499459	118	-60	180	78	not assayed
LERC_01	RC	824851	8499519	119	-60	180	90	not assayed
LERC_02	RC	825202	8499426	124	-60	180	72	assays returned
LERC_03	RC	825014	8499484	124	-60	180	54	not assayed
LERC_04	RC	825208	8499375	129	-60	180	84	not assayed
LERC_05	RC							not drilled
LERC_06	RC	825395	8499398	126	-60	180	96	assays returned
LERC_07	RC	824587	8499524	138	-60	180	36	not assayed
LERC_08	RC	825395	8499426	124	-60	180	102	assays returned
LERC_09	RC	822455	8499945	136	-60	225	120	assays returned
LERC_10	RC	822396	8499893	147	-60	225	150	assays returned
LERC_11	RC	822557	8499850	140	-60	180	150	assays returned
LERC_12	RC	822565	8499923	135	-60	180	138	assays returned
LERC_13	RC	822562	8499876	138	-60	185	150	assays returned
LERC_14	RC	822614	8499880	139	-60	180	204	assays returned
LERC_15	RC	822563	8499826	141	-60	180	90	assays returned
LERC_16	RC	822562	8499795	145	-60	185	54	assays returned
LERC_17	RC	822391	8499943	139	-60	235	174	assays returned
LERC_18	RC	822656	8499866	139	-60	184	174	assays returned
LERC_19	RC	824678	8499590	128	-60	187	114	assays returned
LERC_20	RC	825009	8499488	124	-60	180	42	assays returned
LERC_21	RC	824680	8499536	129	-60	180	102	assays returned
LERC_22	RC	824678	8499637	124	-60	185	114	assays returned
LERC_23	RC	824282	8499570	131	-60	185	60	assays returned
LERC_24	RC	824287	8499612	129	-60	185	60	assays returned
LERC_25	RC	825014	8499477	125	-60	180	60	assays returned
LERC_26	RC	824376	8499620	131	-60	180	78	assays returned
LERC_27	RC	825136	8499457	126	-60	180	60	not assayed
LERC_28	RC	822613	8499819	146	-60	180	174	assays returned
LERC_29	RC	822173	8500242	149	-60	215	174	assays returned
LERC_30	RC	822100	8500210	161	-90	0	132	assays returned

Hole	Type	East MGA52	North MGA52	RL	Dip	Azi	Depth	Assays
LERC_31	RC	821357	8501091	144	-60	260	138	assays returned
LERC_32	RC	825979	8499345	122	-60	170	108	not sampled
LERC_33	RC	825970	8499396	121	-60	175	72	**assays pending**
LERC_34	RC	824847	8499404	126	-60	180	84	assays returned
LERC_35	RC	824863	8499354	129	-60	180	36	assays returned
LERC_36	RC	824297	8499459	128	-60	180	72	assays returned
LERC_37	RC	824842	8499434	124	-60	180	60	**assays pending**
LERC_38	RC	821485	8500672	138	-60	230	162	assays returned
LERC_39	RC	821545	8500746	134	-60	225	168	assays returned
LERC_40	RC	821596	8500757	133	-60	225	96	**assays pending**
LERC_41	RC	821398	8500904	133	-60	225	120	assays returned
LERC_42	RC	821469	8500942	130	-60	230	162	**assays pending**
LERC_43	RC	821506	8500959	129	-60	230	174	**assays pending**
LERC_44	RC	821223	8501417	133	-60	230	36	**assays pending**
LERC_45	RC	821268	8501439	130	-60	230	162	**assays pending**
LERC_46	RC	821304	8501452	130	-60	225	150	**assays pending**
LERC_47	RC	821415	8501112	130	-60	225	120	**assays pending**
LERC_48	RC	821432	8500934	130	-60	225	66	**assays pending**
LERC_49	RC	824855	8499573	130	-60	180	60	**assays pending**
LERC_50	RC	824852	8499514	130	-60	180	102	**assays pending**
LERC_51	RC	825201	8499488	130	-60	180	56	**assays pending**

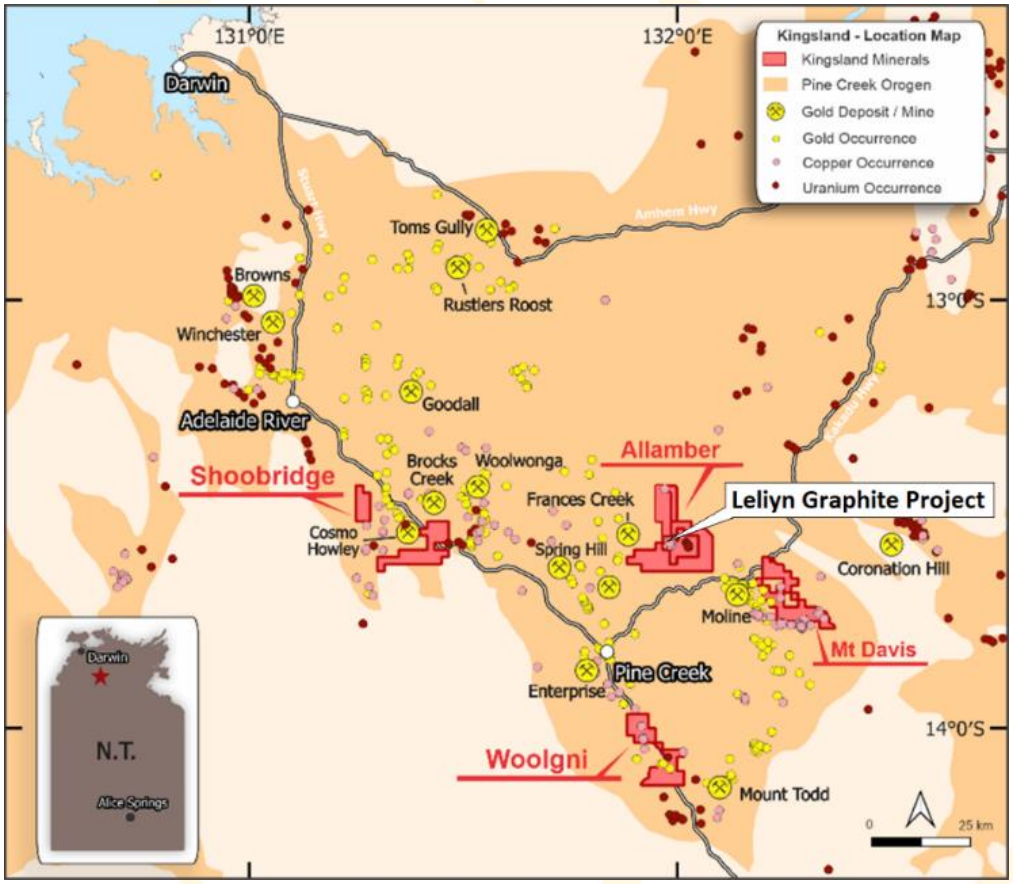

Figure 3: Kingsland Minerals Northern Territory Exploration Projects

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 significant 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 16-27Mt. **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.** 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.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard 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'. Richard Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Richard Maddocks is a full time employee of Kingsland Minerals Ltd and holds securities in the company.

The information in this announcement referring to the Leliyn 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.

The information in this announcement referring to previous graphite and gallium exploration results is extracted from the reports entitled 'First Holes Intersect 150m of Graphitic Schist' released 25 May 2023, 'First assays reveal extensive high grade graphite at Leliyn' released 15 June 2023, 'Extremely wide intersections with high grades at Leliyn' released 24 July 2023, '158m high grade intersection at Leliyn' released 16 August 2023, 'Diamond core assays confirm high grades over big widths' released 22 August 2023, 'Bonanza intersection 10% Graphite over 206m at Leliyn' released 5 September 2023, and 'Assays reveal significant Gallium by-product potential' released 27 September 2023, these reports are all 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.

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. • Diamond core is cut in half. Holes LEDD_04 and LEDD_05 were sampled with quarter core as these holes are part of the government co-funding 'Resourcing the Territory' initiative and may eventually be retained by the NT Geological core storage facility • Samples for thin section analysis were collected from half core about every 7-8m down the core hole. A small section of core about 10cm long was collected
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).*	• RC drilling techniques were used. • Diamond drilling is HQ size
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 considered to be high • Core recoveries are generally at 100% except for fault zones
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*	• All drilling was qualitatively geologically logged recording lithology, mineralisation colour, weathering and grain size.

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the 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.*	• Sample preparation was conducted at North Australian Laboratories in Pine Creek • Samples were delivered to North Australian Laboratories at Pine Creek for analysis • Samples are dried at 120 C for a minimum of four hours [or over-night if samples are excessively wet]. 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 • Total Graphitic Carbon is analysed with a weak acid digestion (HCl diluted to a 50% solution with demineralised water) followed by a 420°C roast and then final analysis in a CS analyser • A suite of multi-elements was also assayed using a 4-acid digest followed by ICP-MS and ICP-OES
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.*	• Internal QAQC by the laboratory indicate no sampling or bias issues. • The assay technique is considered appropriate for the style of mineralisation and results in a total analysis of graphitic carbon. • Standards and field duplicates are submitted as part of the drilling program
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.*	• Assays have been verified by company geologists. • Some diamond core holes have been drilled as twins to RC holes
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.*	• Drill holes were initially surveyed with a hand held GPS with +/- 5m accuracy. After drilling Cross Solutions of Darwin surveyed the collar location with DGPS to close accuracy • The project areas lies at the boundary between MGA zones 52 and 53 so GPS co-ordinates are

Criteria	JORC Code explanation	Commentary
		sometimes reported in these different grids depending where drill holes lie. The default grid to use in computer software to enable all holes to be plotted on the same grid co-ordinates will be MGAZ52
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.*	• Drill spacing is designed on 200m spacing with about 50m spacing along drill lines. Some lines to the west of the project have been drilled at 50m spacing to assess shorter range variability in geology and grade • The data at this stage is only being used to establish the width and orientation of the graphitic schists. Additional drilling will be required to estimate Mineral Resources
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 then graphitic schists.
Sample security	• *The measures taken to ensure sample security.*	• Samples are taken to the assay lab in Pine Creek by Kingsland personnel.
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 these tenements.
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

Criteria	JORC Code explanation	Commentary
		drilled into the graphitic schist and sampled for TGC. Significant grades and widths of graphite mineralisation were encountered. Samples from TALD001 were submitted to Pathfinder Exploration Pty Ltd for thin section petrographical analysis.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Carbonaceous sediments of the Masson Formation have been contact metamorphosed by the Cullen Granites. 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 this announcement
		• RC and core holes are surveyed downhole with a single shot camera. It is apparent that magnetic minerals, likely pyrrhotite, do interfere with azimuth readings. Obviously erroneous readings are disregarded
		• Deeper diamond core holes are surveyed with a gyro tool to eliminate in impact of magnetic readings

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.*	• Assays are reported as weighted average intersections. • Intervals have been reported at a cut-off grade of 2% TGC with a maximum of 4m of internal dilution.
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*	• The competent person deems the

Criteria	JORC Code explanation	Commentary
	locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • *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.*	reporting of these drill results to be balanced.
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.*	• RC and diamond drilling will progress at Leliyn ultimately aimed at the estimation of a Mineral Resource. • Diamond drill samples will be used for metallurgical test work to determine flotation characteristics and the suitability of Leliyn graphite for battery end uses. • 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.*	• Diamond drill samples will be used for metallurgical test work to determine flotation characteristics and the suitability of Leliyn graphite for battery end uses.