10 January 2024

Lake Johnston Lithium Project Update

Strategic tenement acquisitions triple Lake Johnston tenure & soil sampling program commenced targeting lithium mineralisation

HIGHLIGHTS

- **Historic RC drilling intersected pegmatites up to 44m in thickness**
- **Lake Johnston Project area now exceeds 620km^2**
- **Sampling of historic drill spoil provides evidence of anomalous lithium mineralisation**
- **Low-cost soil sampling and mapping program targeting lithium mineralisation has commenced**
- **Kingsland's primary focus remains on advancing the potentially world-class Leliyn Graphite Project in the Northern Territory with metallurgical test-work ongoing and the Maiden Mineral Resource on track for Q1-CY24**

Kingsland Minerals Ltd (ASX:KNG) is pleased to announce a significant extension to its Lake Johnston Project in Western Australia. Kingsland Minerals' project now covers more than 620km along the western fringes of the Lake Johnston Greenstone Belt, a known location for lithium bearing pegmatites. Historic exploration has focussed on nickel and gold with no exploration conducted on lithium mineralisation.

Kingsland Minerals Managing Director, Richard Maddocks said:

"*The Lake Johnston Project was originally acquired targeting nickel and this still remains an exploration target. Lithium however has now become a significant factor in the Lake Johnston area. Kingsland has strong evidence of lithium mineralisation within our tenement package and exploration has commenced to delineate high grade pegmatite hosted lithium mineralisation.*"

Tenement Acquisition

Kingsland Minerals has submitted applications for three additional exploration tenements adjacent to its current Lake Johnston tenement E63/2068. The location of these applications is shown in Figure 1.

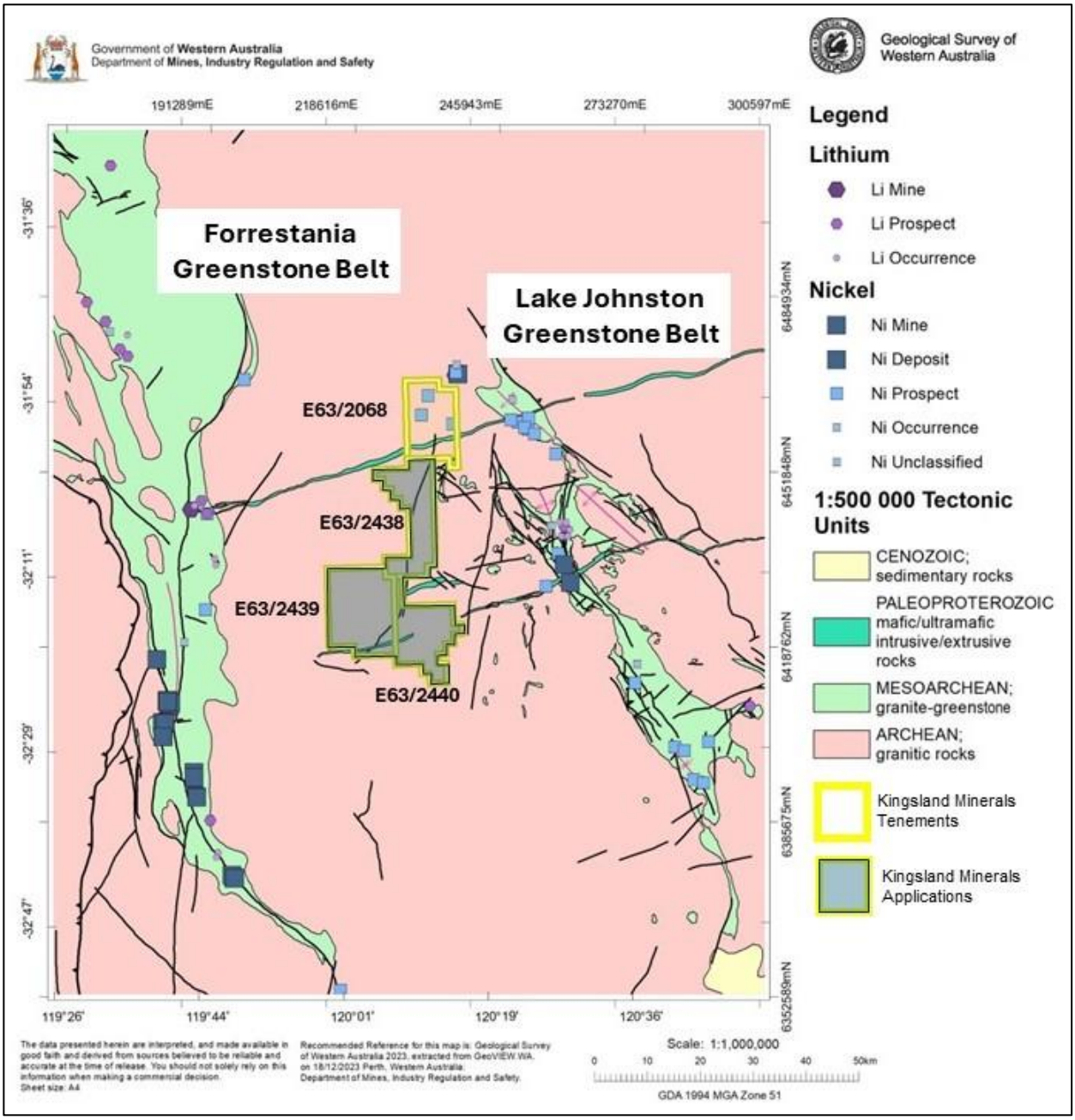

Figure 1: Location of Lake Johnston tenements in relation to Lake Johnston and Forrestania Greenstone Belts showing occurrences of nickel and lithium mineralisation (GSWA)

Figure 2 shows the Kingsland tenements over regional magnetics and major interpreted lineations. Outlined in red circles are magnetic highs which, in E63/2068, correspond to mafic/ultramafic units. These are interpreted as small blocks of greenstone that have been faulted off the main Lake Johnston Greenstone Belt. These provide targets for nickel sulphide mineralisation, however historic drilling by Western Areas Ltd in 2004 intersected pegmatites adjacent to logged mafic units so these magnetic highs may also be propsective for pegmatites. Figure 3 shows the 1:100,000 bedrock geology with the magnetic high targets

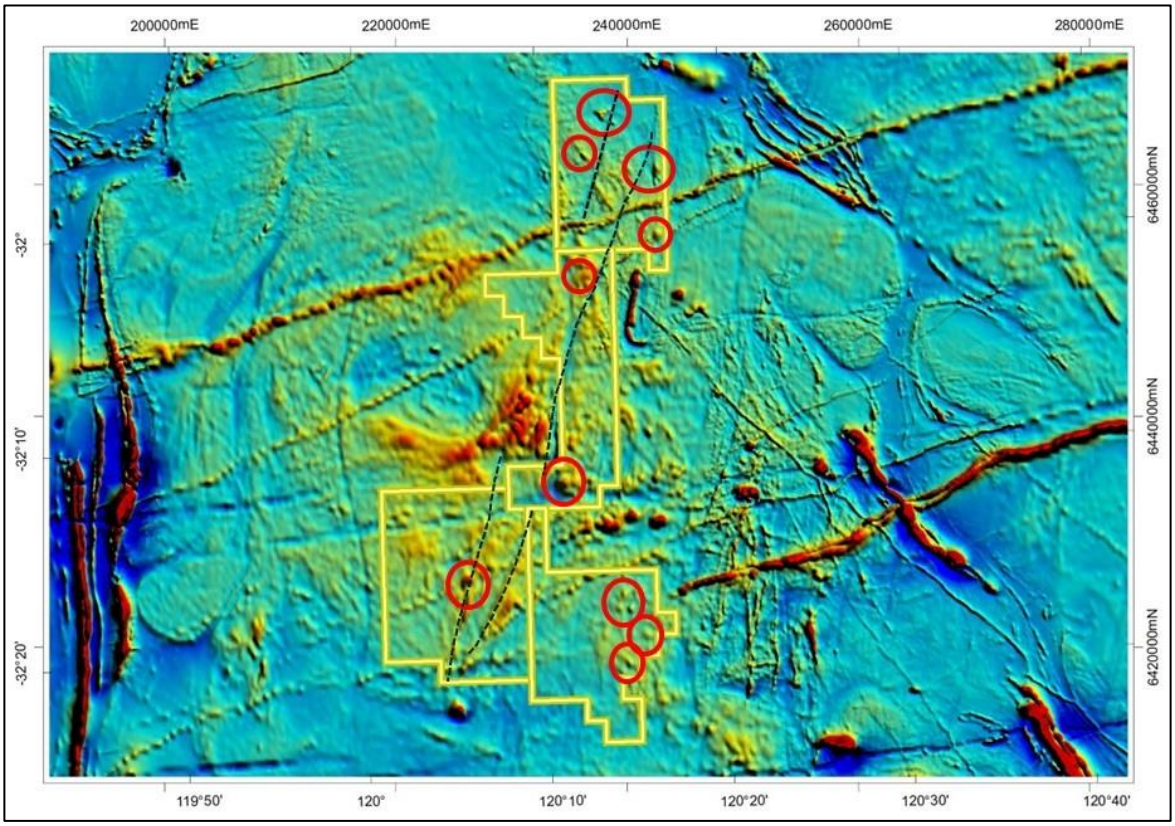

Figure 2: Kingsland tenements over regional magnetics showing discrete magnetic highs corresponding to mafic/ultramafic rock types

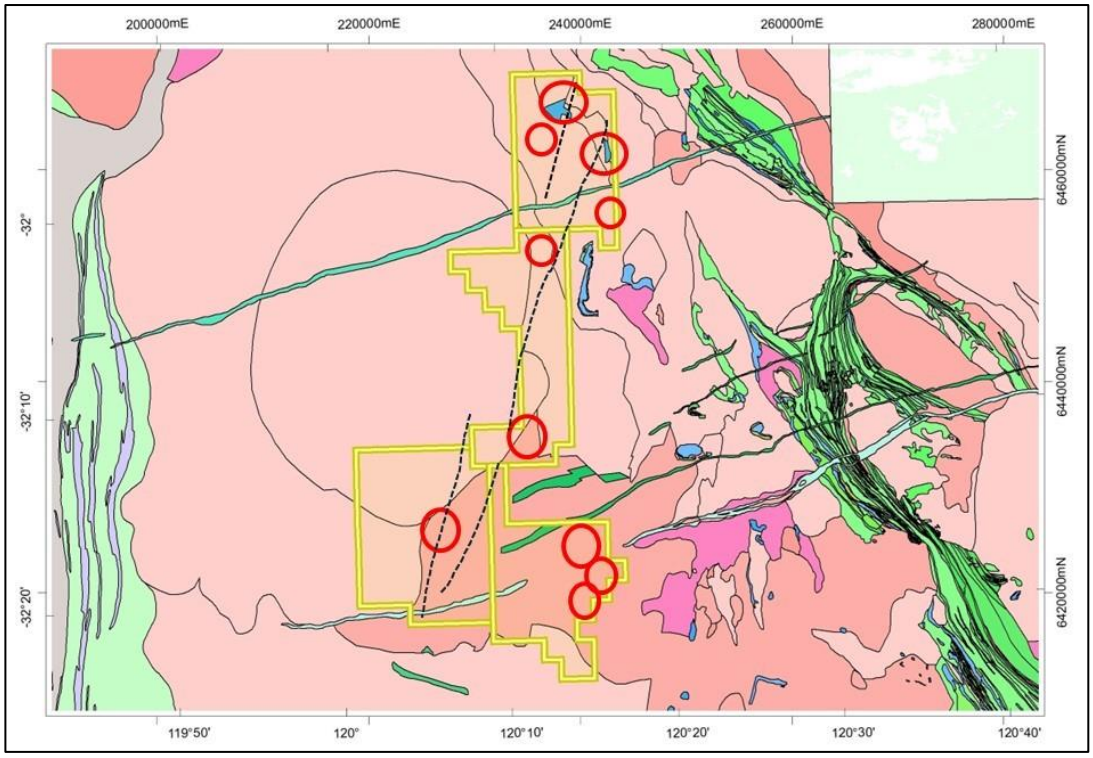

Figure 3: 1:100,000 Bedrock Geology map with magnetic high targets

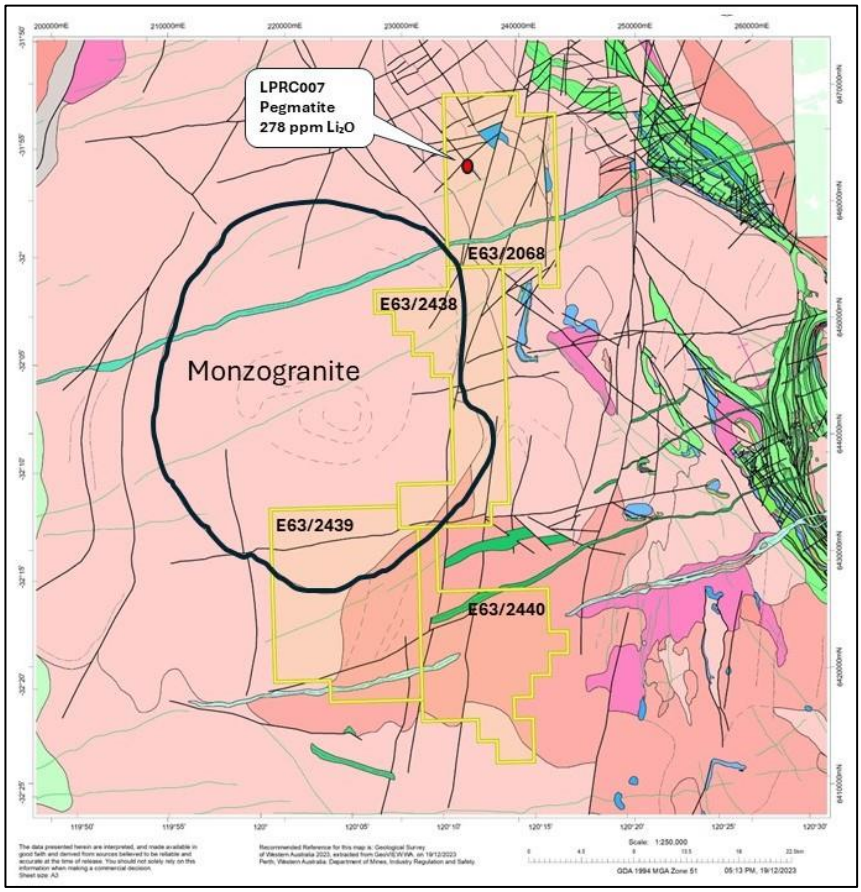

Figure 4: Monzogranite intrusive adjacent to Kingsland tenements

Figure 4 shows an interpreted monzogranite adjacent to the Kingsland tenements. Monzogranites are considered the final phase of fractionation when a magma cools and solidifies. Pegmatites are also a very late fractionation product, contain volatile elements and are sometimes enriched in elements such as tin, tantalum, caesium and lithium. Kingsland's tenements are located on the margin of the monzogranite, a prospective area for pegmatites.

Exploration Details

Historic drilling on E63/2068, conducted in 2004 by Western Areas was targeting nickel mineralisation. Several of these holes intersected pegmatitic textures. Assaying was focussed on nickel so no lithium or associated elements were assayed. Kingsland has managed to recover some of the drill spoils from these holes and then selected pegmatitic intervals for re-assay. Highlights from this re-assaying program included a 5m composites samples in hole LPRC 007 averaging 75 ppm Li_2O from 93 to 98m and 278 ppm Li_2O from 98 to 103m. LPRC008 was sampled from 44m to 48m and returned 136 ppm Li_2O. This interval was not logged as pegmatitic in the historic data but field observation by Kingsland geologists did indicate a coarse texture. This sampling and re-assaying program was not comprehensive and is only being used to indicate the presence of anomalous lithium. On the basis of these results additional exploration is now warranted. Figure 5 shows the spoil piles from LPRC 007 as they are today. Pegmatite units from 93m to 103m in this hole were sampled as two 5m composite samples.

Historic exploration over the new tenement applications has focussed on gold and has been limited to sparse soil sampling with some scattered air-core/RAB drilling. There has been no exploration targeting lithium mineralisation on these tenements.

Figure 5: Historic RC drilling from LPRC_007

A soil sampling program commenced in early December, commencing at the north of E63/2068. Samples were taken every 200m E-W on 500m spaced N-S lines. This program was however curtailed by bushfires in the area so will be recommenced early in 2024. The aim of the geochemical soil survey is to define anomalous lithium and rare earth elements. Figure 6 shows the progress to date of the soil sampling program. These samples have been submitted for assay with results expected in the coming weeks. Once the new tenements are granted the soil sampling program will be extended to include prospective areas within the new tenure.

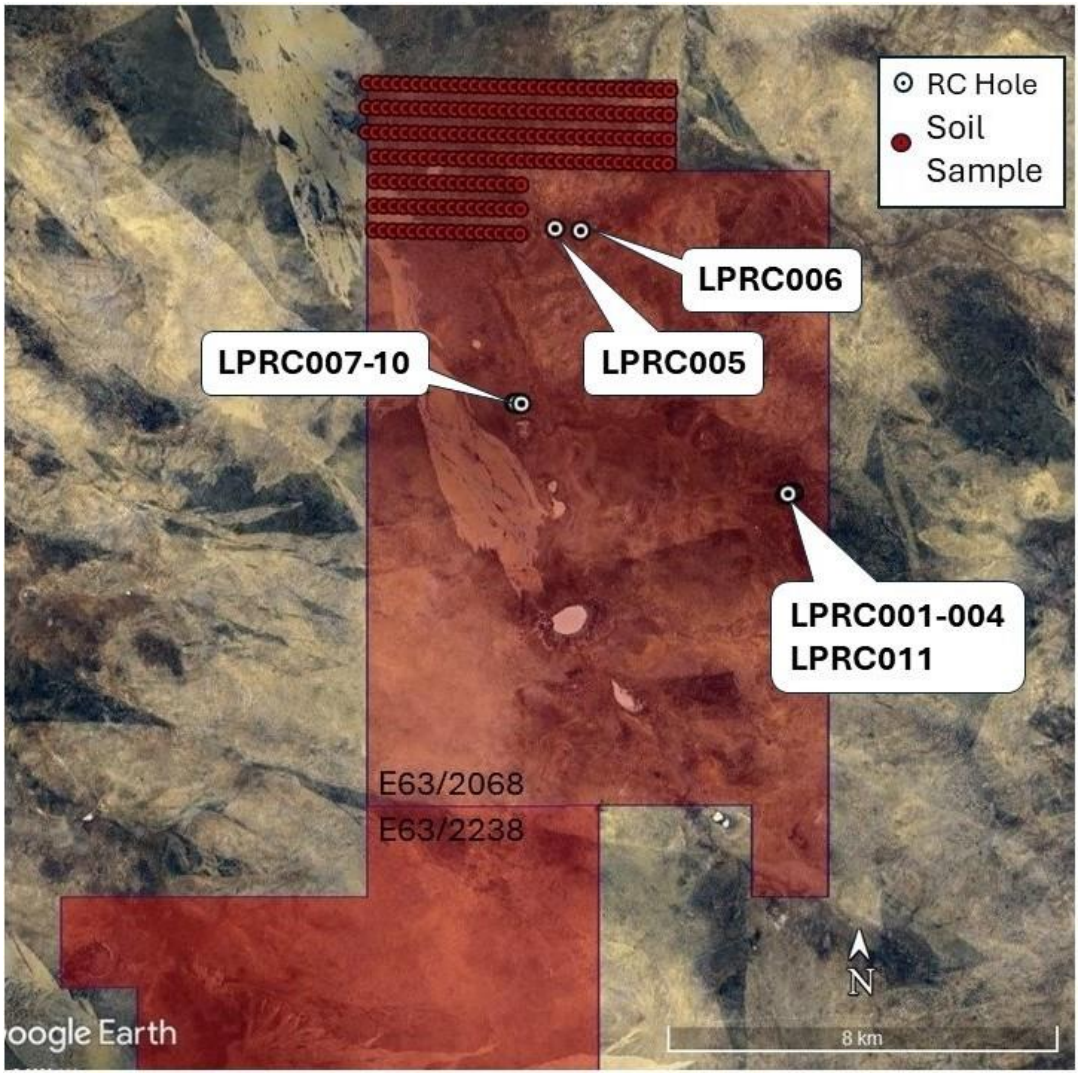

Figure 6: Location of historic RC holes and KNG soil samples completed to date

Table 1: Lake Johnston Logged Pegmatites E63/2068

Hole	From (m)	To (m)	Length (m)
LPRC005	48	92	44
	100	121 EOH	21
LPRC006	80	82	2
	89	94	5
LPRC007	89	103 EOH	14

Table 2: Lake Johnston Historic Drill Spoil Pile Grab Samples

Hole	From (m)	To (m)	Intercept (m)	Li_2O ppm
LPRC005	47	50	3	15
	50	55	5	15
	55	60	5	26
	60	65	5	19
	65	70	5	13
	70	75	5	11
	75	80	5	9
	80	85	5	11
LPRC007	93	98	5	75
	98	103	5	278
LPRC008	40	44	4	136

Table 3: Details of Historic Drilling E63/2068

Hole	Type	East MGA51	North MGA51	RL	Dip	Azi	Depth
LPRC001	RC	242375	6460836	410	-60	256	103
LPRC002	RC	242425	6460850	410	-60	256	103
LPRC003	RC	242475	6460860	410	-60	256	103
LPRC004	RC	242525	6460875	410	-60	256	103
LPRC005	RC	237525	6466133	410	-60	279	121
LPRC006	RC	238050	6466101	410	-60	279	103
LPRC007	RC	236775	6462558	410	-60	270	102
LPRC008	RC	236825	6462556	410	-60	270	88
LPRC009	RC	236875	6462558	410	-60	270	102
LPRC010	RC	236925	6462548	410	-60	270	96
LPRC011	RC	242542	6460881	410	-57	256	96

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 has focussed 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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SHAREHOLDER CONTACT
Bruno Seneque
Email: info@kingslandminerals.com.au
Tel: +61 8 9381 3820

INVESTOR RELATIONS
Read Corporate
Paul Armstrong
Email: info@readcorporate.com.au
Tel: +61 8 9388 1474

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.

JORC Tables

Section 1: Sampling Techniques and Data - Lake Johnston Lithium 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.*	• Historic RC drilling samples were collected as 1m intervals via a riffle splitter off the drill rig. These samples are present as spoil piles as the green plastic bags have deteriorated. Composite samples were taken from these spoil piles with a small scoop
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.
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
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.*	• Approximate 4kg samples were taken for the 3m to 5m composite.
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.*	• Assays were carried out by North Australian Laboratories of Pine Creek, Northern Territory. • A suite of 26 elements was assayed using • The assay technique is considered appropriate for the style of mineralisation.. • No standards, blanks or field duplicated were submitted
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 and data entry have been verified by company geologists.
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 surveyed with a hand held GPS with +/- 5m accuracy.
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*	• This sampling was done to establish the presence of any lithium mineralisation. • The density of drilling is not considered appropriate for the estimation of Inferred Mineral Resources

Criteria	JORC Code explanation	Commentary
	applied.	
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.*	• The orientation of the drilling to pegmatitic intrusives is not known.
Sample security	• *The measures taken to ensure sample security.*	• Samples were mailed to the assay lab in Pine Creek by Kingsland personnel using Australia Post.
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 Lake Johnston Lithium 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 Lake Johnston Lithium Project is located on tenements E63/2068, E63/2438, E63/2439 and E63/2440. These tenements are 100% owned by Kingsland Gold Pty Ltd a fully owned subsidiary of Kingsland Minerals Ltd. E63/2438, E63/2439 and E63/2440 are applications and are yet to be granted. E63/2068 has been granted.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration has targeted nickel and gold. Some scattered soil sampling has been completed along with some RC drilling. Nickel exploration was conducted by Western Areas
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area lies in the southern portion of the Southern Cross Province between the Lake Johnston greenstone belt and the main Forrestania greenstone belt of the Archaean Yilgarn Craton. The northwest trending belt extends over a strike length of approximately 35 km and a maximum width of 8 km. • Kingsland's Lake Johnston Project is underlain by numerous granitic rocks of Archaean age and basement granitoids and gneiss, frequently incorporating rafts of highly deformed and metamorphosed greenstone lithotypes. These small isolated greenstones rafts are the target of nickel exploration • Two prominent Proterozoic dykes cross the project area, the largest being the Jimberlana Dyke which lies roughly along the Hyden Norseman road and the other passing through E63/2440.

Criteria	JORC Code explanation	Commentary

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

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.*	• No data aggregation has been conducted. Assays are reported as they were sampled.
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').*	• This relationship is not known due to the early stage of the project
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.* • *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.*	• The competent person deems the reporting of these 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*	• There is no other substantive data to report. Exploration at Lake Johnston is at an early stage with only limited historical exploration data relevant to lithium mineralisation.

Criteria	JORC Code explanation	Commentary
	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• Geochemical surveys over the project area and public release geophysical data will be used to generate targets for more focussed exploration.