



27 August 2024

Kingsland Advances World-Class Leliyn Graphite Project with Mining Lease Application

Work is underway to produce a bulk concentrate sample as part of strategy to supply EV battery market

HIGHLIGHTS

- **Application to convert Leliyn Graphite Project to a Mining Lease has been submitted.**
- **Material for bulk concentrate sample submitted for processing. This will be used to further assess suitability of Leliyn graphite for end use products, including lithium batteries.**
- **Additional drilling planned to upgrade Inferred mineral resources to Indicated classification.**

Kingsland Minerals Ltd (Kingsland, ASX:KNG) is pleased to provide an update to activities at the Leliyn Graphite Project in the Northern Territory. Kingsland Minerals has recently lodged an application for a Mining Lease over the Leliyn Graphite Project which hosts Australia's biggest graphite resource (see Kingsland Minerals ASX release dated March 13, 2024).

The company has also commenced more advanced metallurgical test-work and additional drilling to upgrade resources from Inferred to Indicated is planned over the coming months.

Kingsland Minerals Managing Director, Richard Maddocks said:

"The application of a Mining Lease over the Leliyn Graphite Project demonstrates our conviction in the development potential of this important, critical minerals project. The additional drilling, combined with further metallurgical test-work, will provide an important milestone. As we progressively de-risk the Leliyn Project, its potential to be a future supplier of flake graphite products is closer to being realised."

Mining Lease Application

Kingsland Minerals has applied for a Mining Lease covering the Leliyn Graphite Project. The application covers the current Inferred Mineral Resource of 194.6mt @ 7.3% TGC containing 14.2mt of graphite.¹ The application also covers sufficient area to include a future processing facility, office and workshop infrastructure, waste dumps and tailing storage facilities. Figure 1 shows the application area and the current Mineral Resource. The underlying exploration tenements are 100% owned by Kingsland Minerals Ltd. An area of 1,580 hectares has been applied for.

This application will be a catalyst for negotiations with other stakeholders including Native Title applicants.

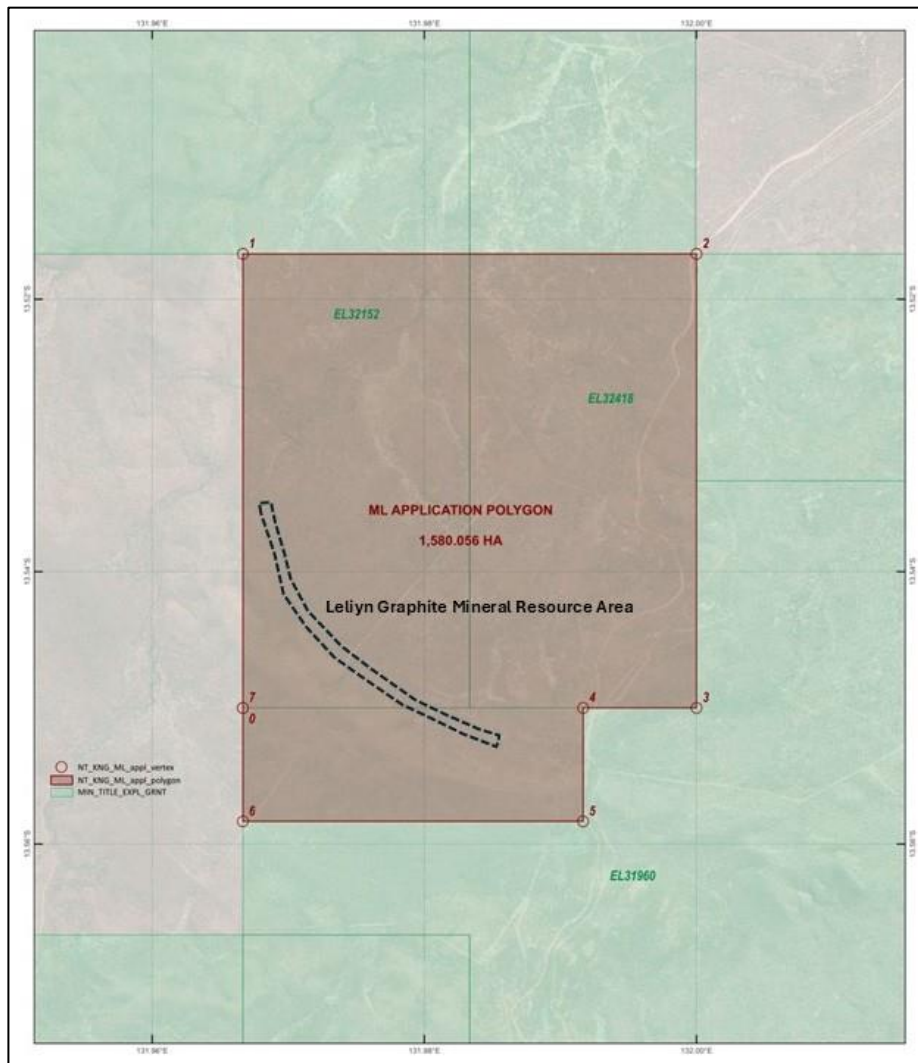


Figure 1: Mining Lease application with Leliyn Mineral Resource area

¹ Refer to KNG ASX announcement 'Australia's Largest Graphite Resource' released 13 March 2024

Metallurgical Bulk Concentrate Sample

Following on from successful initial metallurgical test-work that produced a graphite concentrate of >94% TGC (Total Graphitic Carbon) additional test-work has commenced². An additional 150kg of diamond drill core, sourced from the 2023 drilling campaign, has been submitted to Independent Metallurgy Operations Pty Ltd (IMO) of Perth for the production of a bulk concentrate sample. A sample of about 10-15kg of graphite concentrate will be produced by standard flotation methods. This bulk concentrate sample will be further tested for the production of downstream graphite products including spherical graphite used in Electric Vehicle batteries. This production of the bulk concentrate sample and the downstream test-work is expected to take several months with results not completed until 2025.



Figure 2: Sample of Leliyn Graphite Concentrate grading 94% TGC³

² Refer to KNG announcement 'Outstanding Initial Metallurgical Results Leliyn Graphite' released on 12 June 2024

³ Refer to KNG announcement 'Outstanding Initial Metallurgical Results Leliyn Graphite' released on 12 June 2024

2024 Drilling Program

A 3,000m infill RC drilling program has been planned and will focus on an area within the current Inferred Mineral Resource and enable an upgrade of some resources from Inferred to Indicated. The drilling will assess the variability of the current geological and grade model of the Leliyn Graphite Project. With Indicated Mineral Resources, more advanced mining studies can also be considered.

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 and developing the Leliyn Graphite Project in the Northern Territory. Leliyn is Australia's largest graphite deposit with an Inferred Mineral Resource of 194.6mt @ 7.3% Total Graphitic Carbon containing 14.2mt of graphite. In addition to Leliyn, Kingsland owns the Cleo Uranium Deposit in the Northern Territory. Kingsland drilled this out in 2022 and estimated an Inferred Mineral Resource containing 5.2 million pounds of U₃O₈. The Lake Johnston Project in Western Australia has historic nickel drill intersections and is also prospective for lithium mineralisation. Kingsland has a portfolio of very prospective future energy mineral commodities.

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Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets 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.

Information regarding the Mineral Resource Estimate for the Leliyn Graphite Deposit is extracted from the report 'Australia's Largest Graphite Resource' created on 13 March 2024. Information regarding metallurgical test-work on the Leliyn Graphite Project is extracted from the report 'Outstanding Initial Metallurgical Results Leliyn Graphite' released on 12 June 2024. These reports are 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 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 announcements 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 announcements.