

## Kingsland Minerals: Quarterly Report September 2024

- **Application for Mining Lease at Leliyn Graphite Project submitted.**
- **Agreement with CSIRO for 'Kick-Start' funding for geological and metallurgical test-work.**
- **Material for bulk concentrate sample submitted for processing.**
- **Additional drilling planned to upgrade Inferred mineral resources to Indicated classification**

Kingsland Minerals (ASX:KNG) is pleased to release its' September 2024 quarterly report. The highlight this quarter was the lodging of a mining lease application for the Leliyn Graphite Project. This is an important step in progressing the development of the project. Metallurgical test-work is ongoing to produce a bulk sample of graphite concentrate. This concentrate sample will be sent for further testing to assess amenability to produce purified spherical graphite.

Kingsland is also very pleased to be receiving financial and technical support from Australia's pre-eminent scientific organisation, the CSIRO, through their Kick-Start Program

Kingsland Minerals Managing Director, Richard Maddocks said, *"We made steady progress on the Leliyn Graphite Project during the quarter. The application of a Mining Lease over the Leliyn Graphite Project is the first step in the development of this important, critical minerals project. We are also very pleased to receive support from the CSIRO in improving understanding of the geological and metallurgical characteristic of the graphite. As we progressively de-risk the Leliyn Project it's potential to be a major supplier of fine flake graphite is closer to being realised."*

### **EXPLORATION ACTIVITIES**

#### **Northern Territory**

##### **Mining Lease Application**

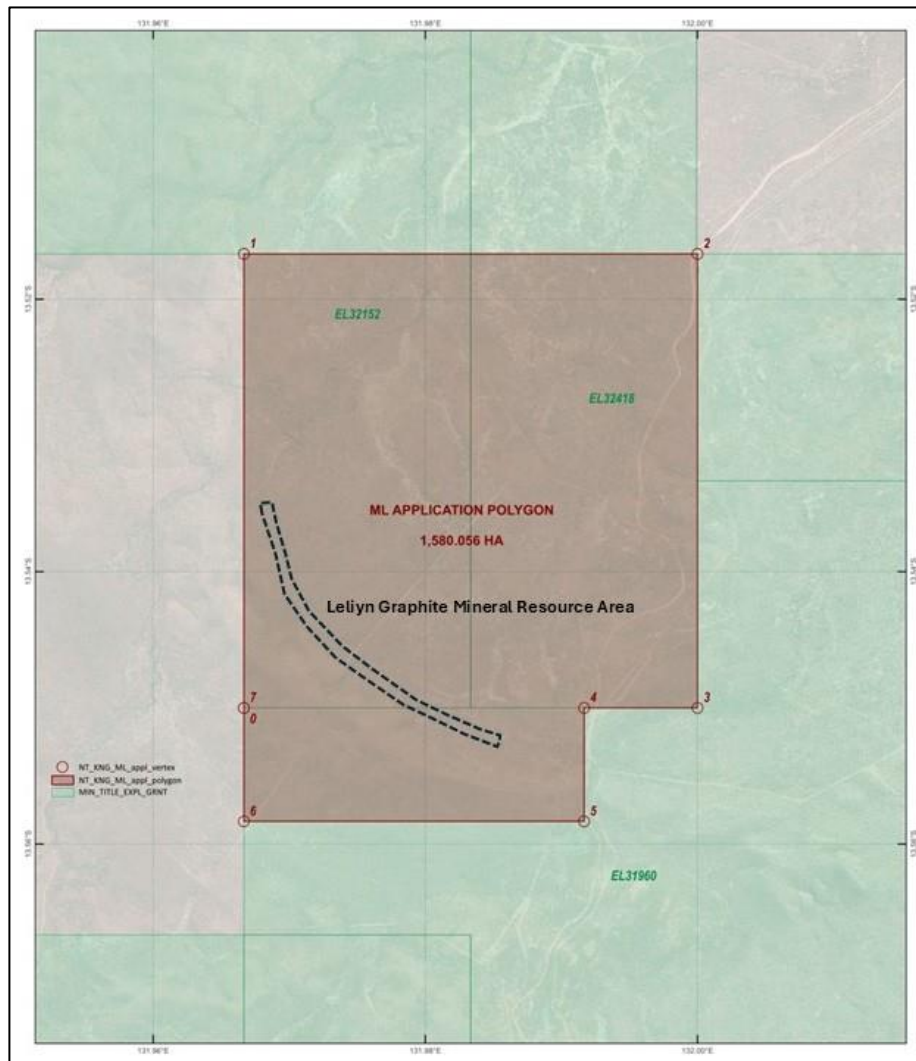
Kingsland Minerals has applied for a Mining Lease covering the Leliyn Graphite Project. The application covers the current Inferred Mineral Resource of 194.6mt @ 7.3% TGC containing 14.2mt of graphite.<sup>1</sup> The application also covers sufficient area to include a future processing facility, office and workshop infrastructure, waste dumps and tailing storage facilities. Figure 1 shows the

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

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**

## 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 commenced<sup>2</sup>. 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

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

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% TGC<sup>3</sup>**

## 2024 Drilling Program

A 3,000m infill RC drilling 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 program has been delayed and will now start in early November.

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



## CSIRO Kick-start Program

The CSIRO Kick-Start program is an initiative for innovative Australian start-ups and small businesses, providing funding support and access to CSIRO's research expertise and capabilities to help grow and develop their business. The program allows businesses to utilise CSIRO expertise for research activities, including developing novel products or processes and testing new ideas with commercial potential. The Kick-Start Program is a co-funded arrangement between CSIRO and Kingsland with the CSIRO providing \$50,000 towards the study programs. .

The Project involves a comprehensive characterization of strategically selected drill cores across various areas of the Leliyn Graphite Project. The aim is to analyse samples collected from specific diamond drill holes, with the possibility of including samples from reverse circulation (RC) holes. The selection process for drill cores and samples will be guided by existing data on graphite grades, their spatial variation, as well as the presence and extent of upper weathering zones, which likely exhibit variable graphite properties and grades. Analytical characterization will involve examining both powdered materials and solid samples from multiple sites.

The characterisation needs and purposes are:

Scanning Electron Microscopy (SEM) and Tescan Integrated Mineral Analysis (TIMA)- 30 samples each: SEM and TIMA will provide mineral maps and high-resolution imaging of both the deeper and shallow (weathered) graphitic rocks.

This will reveal petrographic and mineralogical associations and enable the detailed analysis of particle size distributions and morphologies.

X-Ray Diffraction (XRD) -40 samples: XRD analysis will shed light on the crystallinity and phase composition of graphite, crucial for understanding its structural properties.

Raman Spectroscopy- 40 samples: This technique will be employed to examine the structural properties (graphitization and defect levels) of the graphite.

Fourier Transform Infrared Spectroscopy (FTIR)-40 samples: FTIR will be used to help identify bonding types and functional groups, providing insights into the purity levels of graphite. This analysis may be particularly important for the graphite in the upper weathered zones, where alterations affected the graphite's original properties.

The study will assess Geochemical, mineralogical, petrographical, and hyperspectral data (FTIR and Raman spectroscopy) from 40 samples across the Leliyn graphite deposit, focusing on the graphite's association, crystallinity, defect levels, surface chemistry, flake size, and impurities.

An analysis of the variations in the graphite's properties and petrographical associations, from the deeper, fresh graphite bearing rocks to the oxidized upper zones will also be completed. The workflow of the best combinations of methods for the efficient and routine identification of high-quality graphite zones and alteration zones will also be assessed.

## **CORPORATE**

### ASX Disclosures

#### ASX Listing Rule 5.3.1

During the quarter, the Company spent \$185k on exploration activities focussed mainly on exploration activities at the Leliyn Graphite Project in the Northern Territory.

#### ASX Listing Rule 5.3.2

During the quarter there were no substantive mining production and development activities.

#### ASX Listing Rule 5.3.5

During the quarter, \$128k was paid as directors fees, and included in this amount is \$64k paid in relation to exploration activities and \$64k paid to directors in relation to administration activities.

## **Tenement Information**

<b>Tenement</b>	<b>Project</b>	<b>Status</b>	<b>Holder</b>	<b>Kingsland Ownership Rights</b>
<b>EL 31457</b>	Woolgni	Granted	Kingsland Minerals Ltd	100%
<b>EL 31409</b>	Shoobridge	Granted	Kingsland Minerals Ltd	100%
<b>EL 32275</b>	Shoobridge	Granted	Kingsland Minerals Ltd	100%
<b>EL 31659</b>	Mt Davis	Granted	Kingsland Minerals Ltd	100%
<b>EL 31764</b>	Mt Davis	Granted	Kingsland Minerals Ltd	100%
<b>EL 31960</b>	Allamber	Granted	Kingsland Minerals Ltd	100%
<b>EL 32152</b>	Allamber	Granted	Kingsland Minerals Ltd	100%
<b>EL 32418</b>	Allamber	Granted	Kingsland Minerals Ltd	100%
<b>EL 33972</b>	Allamber	Granted	Kingsland Minerals Ltd	100%
<b>ML33957</b>	Leliyn	Application	Kingsland Minerals Ltd	100%
<b>E63/2068</b>	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
<b>E63/2438</b>	Lake Johnston	Application	Kingsland Gold Pty Ltd	100%
<b>E63/2439</b>	Lake Johnston	Application	Kingsland Gold Pty Ltd	100%
<b>E63/2440</b>	Lake Johnston	Application	Kingsland Gold Pty Ltd	100%
<b>E15/2065</b>	Lake Johnston	Application	Kingsland Gold Pty Ltd	100%

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 U<sub>3</sub>O<sub>8</sub>. 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.

### FOLLOW US ON TWITTER:

<https://twitter.com/KingslandLtd>

### CAPITAL STRUCTURE

Shares on issue: 61,449,800

Listed Options (KNGO): 18,669,920

### SHAREHOLDER CONTACT

Bruno Seneque

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Tel: +61 8 9381 3820

### BOARD OF DIRECTORS

Richard Maddocks: Managing Director

Bruno Seneque: Director & Company Secretary

Nicholas Revell: Technical Director

### Competent Persons Statement

*Information regarding the Leliyn Graphite Project is extracted from the reports 'Outstanding Initial Metallurgical Results from Leliyn Graphite' created on 12 June 2024 and 'Australia's Largest Graphite Resource' released on 13 March 2024, these reports are available to view on [www.kingslandminerals.com.au](http://www.kingslandminerals.com.au) or on the ASX website [www.asx.com.au](http://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.'*

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

KINGSLAND MINERALS LIMITED

ABN

53 647 904 014

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(64)	(64)
(e) administration and corporate costs	(414)	(414)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(475)</b>	<b>(475)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(185)	(185)
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(185)</b>	<b>(185)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,347	1,347
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(475)	(475)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(185)	(185)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>(687)</b>	<b>(687)</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	687	1,347
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>687</b>	<b>1,347</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	64
6.2	Aggregate amount of payments to related parties and their associates included in item 2	64

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(475)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(185)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(660)
8.4 Cash and cash equivalents at quarter end (item 4.6)	687
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	687
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.0
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company has taken steps to raise further cash to fund its operations and the directors believe that this will be successful.	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, based on the answer to 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....30 October 2024.....

Authorised by: ..... "By the Board" .....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.