Leliyn Graphite Project, Northern Territory

Test work underway for rutile and gallium by-product potential

Metallurgical test work will assess the extraction of rutile and gallium from the Leliyn graphitic schists

HIGHLIGHTS

- **Assaying of drilling and graphite metallurgical samples show elevated levels of rutile and gallium**
- **Significant drilling includes:**

285m @ 23.7 ppm Ga_2O_3 (LEDD_08)	**285m @ 0.42% TiO_2 (LEDD_08)**
197m @ 22.8 ppm Ga_2O_3 (LEDD_10)	**197m @ 0.46% TiO_2 (LEDD_10)**
168m @ 22.6 ppm Ga_2O_3 (LERC_39)	**120m @ 0.51% TiO_2 (LERC_28)**
120m @ 29.1 ppm Ga_2O_3 (LERC_54)	**108m @ 0.50% TiO_2 (LERC_45)**

- **Metallurgical samples averaging up to 0.61% TiO_2 and 25.5 ppm Ga_2O_3[1]**
- **Test-work now underway is aimed at producing rutile and gallium as a by-product from production of graphite concentrate**
- **Kingsland is well-placed to capitalise on the growing push in the US, Europe and Asia to reduce reliance on China for speciality metals, including graphite and gallium**
- **Kingsland has completed Exploration Targets for rutile and gallium**
- **Gallium price is ~USD1,044/kg[2] (AUD1,600/kg) and the rutile price is ~USD1,635/t[3] (AUD2,500/t)**
- **Leliyn graphite concentrate scoping study is progressing well with completion expected this quarter**

Kingsland Minerals Ltd (Kingsland, ASX:KNG) is pleased to announce the start of test work to assess the viability of concentrating and ultimately extracting, rutile and gallium from the Leliyn graphitic schist.

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[1] Refer to Appendix A
[2] www.strategicmetalsinvest.com, accessed 1 July 2025
[3] Rutile Titanium Dioxide price today | Historical Rutile Titanium Dioxide Price Charts | SMM Metal Market, accessed 1 July 2025

Samples have been provided to the CSIRO for initial studies to determine the mineralogical host to the gallium within the Leliyn graphite schist.

Independent Metallurgical Operations (IMO) of Perth have started test work aimed at extracting rutile from Leliyn graphitic schist.

A comprehensive database from Kingsland's previous drilling campaigns at Leliyn has enabled the estimation of Exploration Targets for rutile and gallium.

Kingsland Minerals Managing Director, Richard Maddocks said "*During the drilling of the Leliyn Graphite Deposit, elevated levels of gallium and titanium were noted. Subsequent metallurgical test-work focussing on graphite concentration revealed the presence of titanium in the form of rutile (TiO_2), and gallium in the graphite flotation tails stream.*

Work has now commenced to assess the viability of concentrating, and ultimately extracting, gallium and rutile. The Leliyn graphite concentrate scoping study is progressing well with completion expected in this quarter.

The high prices and very strong demand for gallium and rutile highlights the potentially substantial additional revenue which could flow from by-products of these critical metals at Leliyn.

It should be noted that rutile and gallium production will not be considered in the Leliyn scoping study."

Gallium

Gallium drill results were first released in September 2023 during the initial drilling program at the Leliyn Graphite Project[4]. The focus since then has been on drilling and testing for graphite mineralisation. With the dispatch of a bulk graphite concentrate sample to ProGraphite GmbH in Germany for advanced metallurgical test-work and the commencement of a scoping study for graphite concentrate production, work can now re-commence on gallium.

Kingsland has engaged the CSIRO to investigate the gallium mineralisation at Leliyn. CSIRO will provide specialised geological and geochemical analysis services focussing on identifying the mineralogical hosts of gallium mineralisation. CSIRO will utilise state of the art analytical techniques, particularly LA-ICP-MS (Laser ablation inductively coupled plasma mass spectrometry) to assess the distribution and concentration of gallium in various mineral phases.

At this early stage it is thought that gallium has been introduced into the graphitic schist at Leliyn through later hydrothermal activity via the emplacement of granite intrusions proximal to the graphite mineralisation.

While the gallium grades in the schist are of moderate tenor, the potential for the mineralogical host to be floated separately and thereby concentrating the gallium, is being investigated. The current scoping study is only considering graphite production to provide revenue. Capital and operating costs will only be calculated based on graphite concentrate production. Should the production of

[4] ASX release 'Assays Reveal Significant Gallium By-product Potential' released on 27 September 2023

gallium and/or rutile be shown to be economic, they will be considered as a by-product to graphite concentrate production in later studies.

Gallium Exploration Target

A gallium Exploration Target has been estimated based on the existing graphite Mineral Resource. Table 1 below summarises the Exploration Target

Table 1: Leliyn Gallium Exploration Target

Tonnes (t)		Grade (ppm Ga_2O_3)		Contained Ga_2O_3 tonnes	
Low	High	Low	High	Low	High
190,000,000	195,000,000	20	25	3,800	4,875

The potential quantity and grade of the Leliyn Gallium Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target is based on drilling conducted by Kingsland Minerals in 2023 and 2024. A total of 11 diamond core holes and 54 RC holes have been drilled with 6,888 assay determinations for gallium (Ga) recorded. There is currently sufficient data to estimate a Mineral Resource for gallium however, until metallurgical test-work indicates a potentially viable extraction process and reasonable prospects for eventual economic extraction are achieved, a mineral resource will not be announced. The gallium exploration target size is based on the modelled shapes for the Leliyn graphite mineral resource estimate and not the graphite Exploration Target. The graphite Exploration Target extends further to the north where there is currently no information on gallium content within the graphitic schist. The gallium exploration target size and location corresponds to the Leliyn Mineral Resource (outlined in green in Figure 1).

Initial analysis by the CSIRO will determine the occurrence and mineralogy of the gallium within the graphitic schist. Once this has been established, test-work will focus on methods to concentrate the gallium through flotation methods.

Figure 1 shows the drill collar locations within the Leliyn graphite Mineral Resource Estimate area and some of the significant gallium drill intersections. Two cross sections (Figures 2 and 3) illustrate the geology and gallium drill intersections.

Table 3 shows drilling assay intervals of gallium mineralisation within the Leliyn graphite project. Gallium is generally found in all rock types, regardless of graphite (TGC) grades, supporting the theory of a later stage hydrothermal overprint associated with minerals such as chlorite, biotite, sericite and muscovite. The grades are relatively homogeneous throughout the Leliyn graphite.

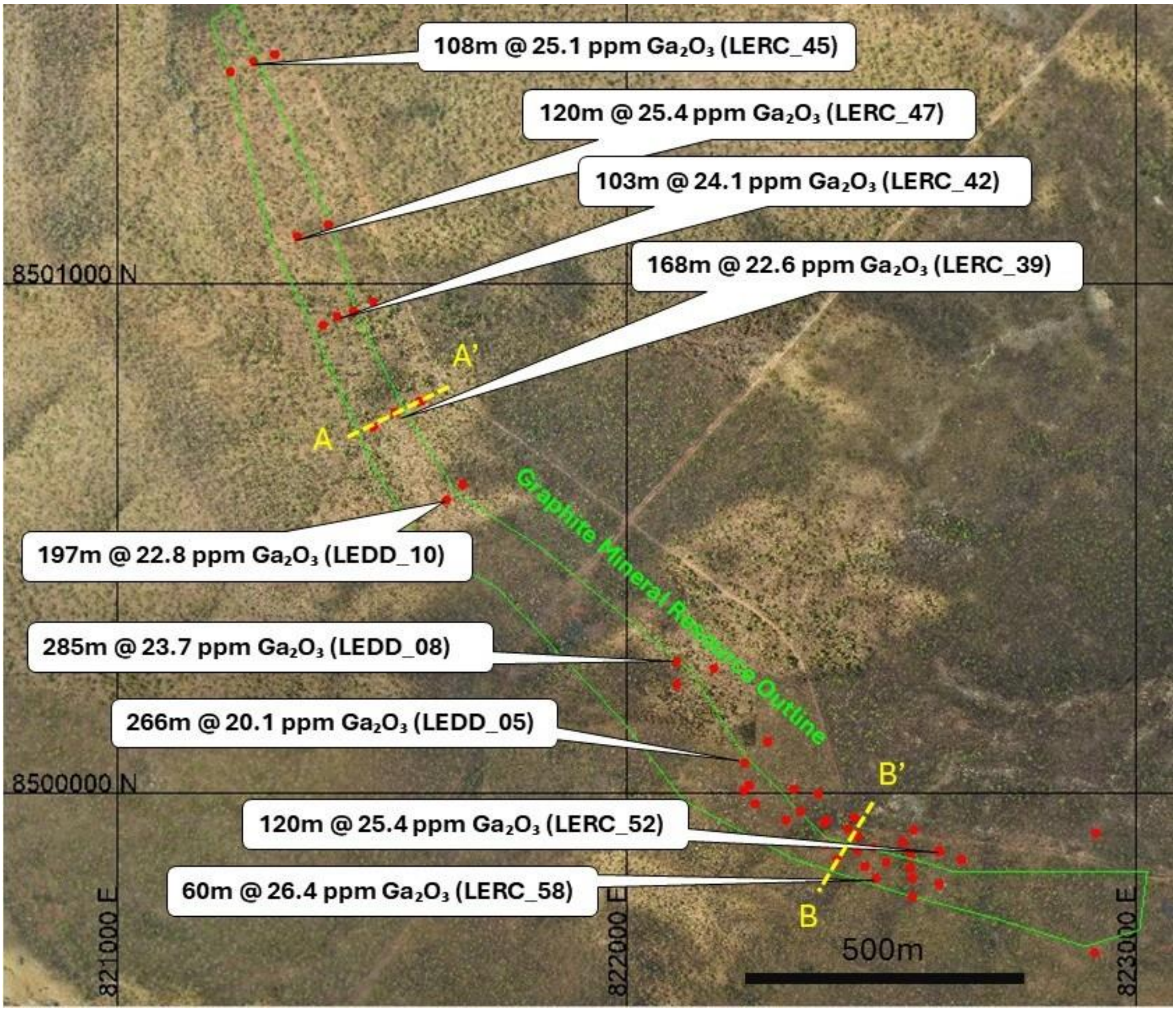

Figure 1: Plan showing Leliyn Graphite Mineral Resource outline with drillhole collars and significant Gallium intersections. The location of the cross sections in Figures 2 and 3 is also shown

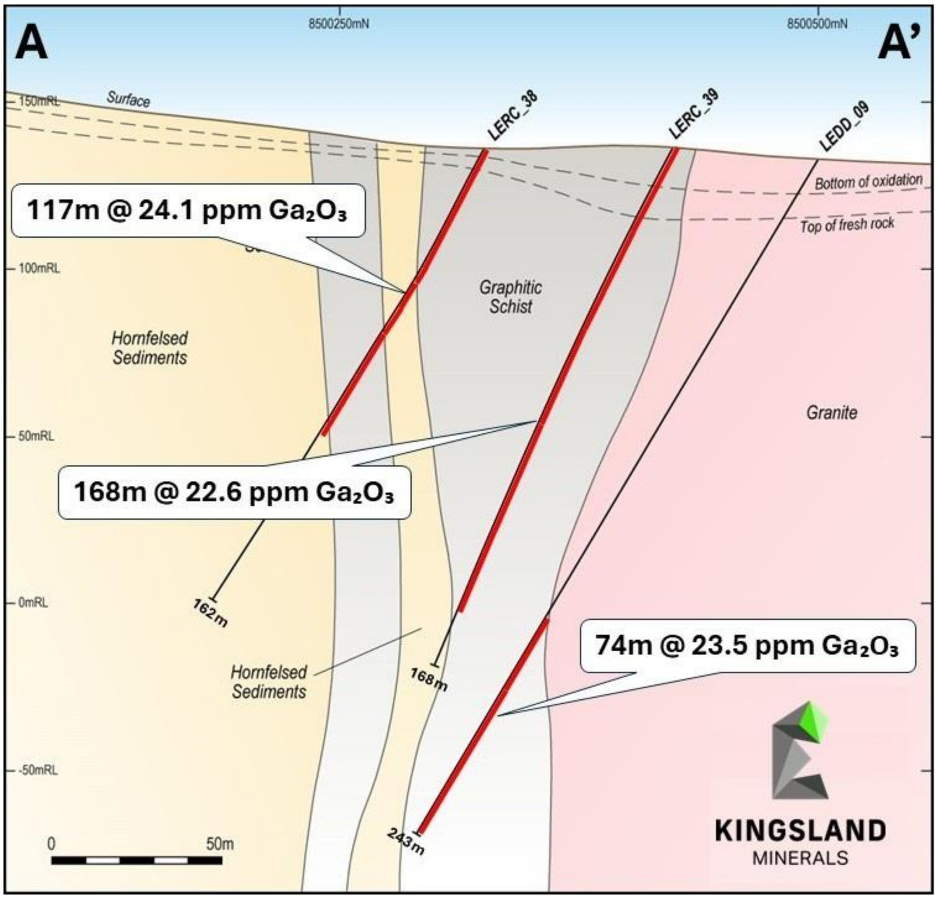

Figure 2: Cross section A-A' showing geology and gallium assay intersections

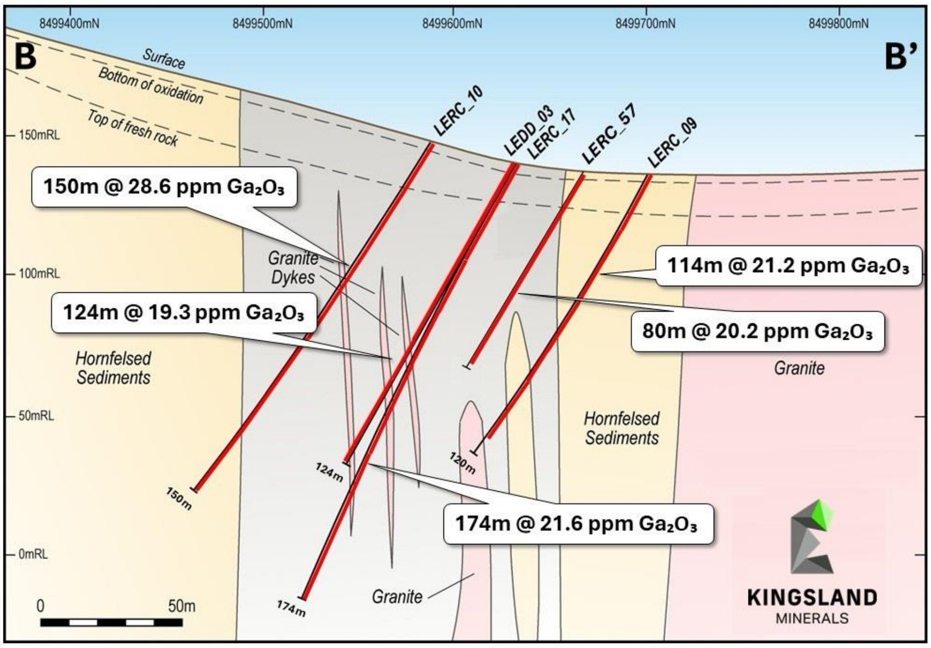

Figure 3: Cross section B-B' showing geology and gallium assay intersections

Rutile

The presence of rutile within the Leliyn graphitic schist was first noted with thin section petrography conducted on diamond drill core drilled during the 2023 drilling program. Figure 4 is a magnified thin section from diamond hole LEDD_03 at 20m. The grade of the interval 19-20m in LEDD_03 is 3,775 ppm Ti (6,297 ppm or 0.63% TiO_2) and 10.86% TGC (total graphitic carbon). This analysis showed the presence of generally fine, crystals of rutile throughout the graphitic schist. This was confirmed by the multi-element assays conducted in the drill samples returning elevated titanium grades with the graphite schist.

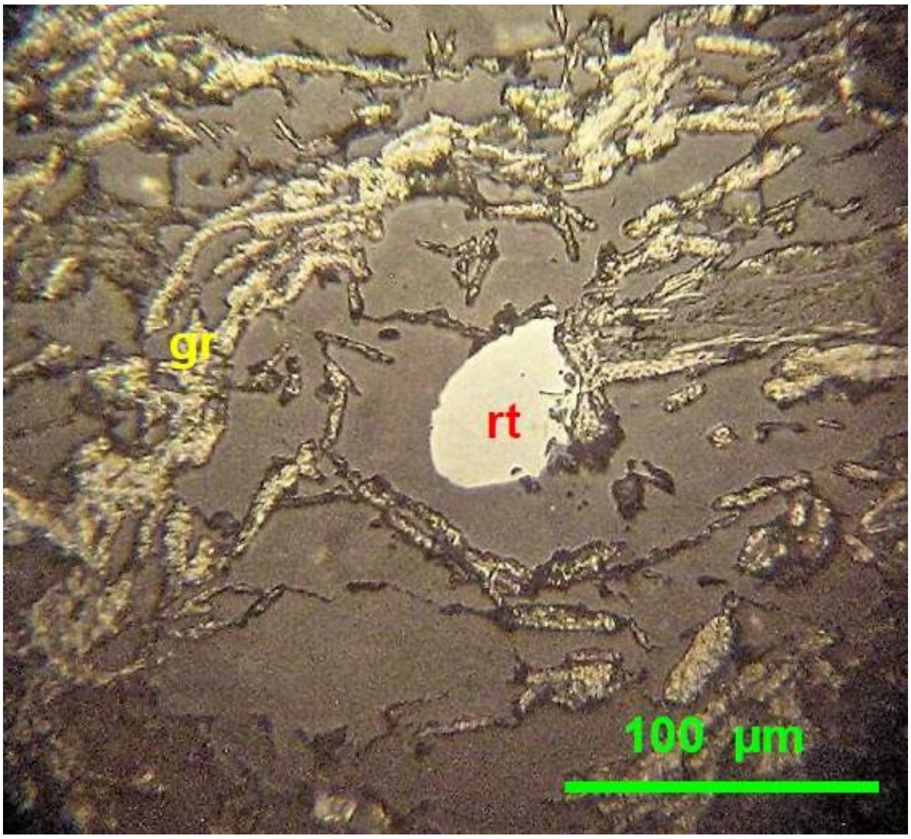

Figure 4: Diamond hole LEDD_03 20 m showing possible relict, rounded detrital rutile (rt) with associated graphite (gr). Plane polarised reflected light. Field of view – 325 µm

Recent work on graphite characterisation at Leliyn, conducted by the CSIRO, provided a significant dataset of TIMA-SEM images of diamond drill core. Automated mineral mapping was conducted on polished thin sections and mounts using TESCAN's TIMA (TESCAN Integrated Mineral Analyzer). TIMA and SEM (scanning electron microscope) images show the distribution not only of graphite mineralisation but also rutile.

Rutile/anatase, TiO_2 polymorphs that are indistinguishable via SEM analysis, represent the primary Ti-bearing phases in most unweathered graphitic schists. Specifically, automated mineral mapping (SEM-TIMA) reveals that these phases occur as: i) dispersed single grains with anhedral to euhedral morphologies, rarely exceeding 100 µm in size; and ii) irregular or tightly clustered smaller grains, typically less than 40 µm in size. These phases are dispersed throughout the rock matrix but show preferential concentration alongside graphite, biotite ± chlorite, pyrrhotite-pyrite, and lesser ilmenite—often at bedding and foliation planes.

These images illustrate the distribution of minerals within the graphitic schist. Figure 5 shows images from LEDD_03 at 28m which is located within the recently announced Indicated Mineral Resource[5] The images show the mineralisation of the graphitic schists with minerals colour coded. Graphite appears as red in the lower left image and rutile is purple in the lower right image. The four images in Figure 5 are of the same magnified area.

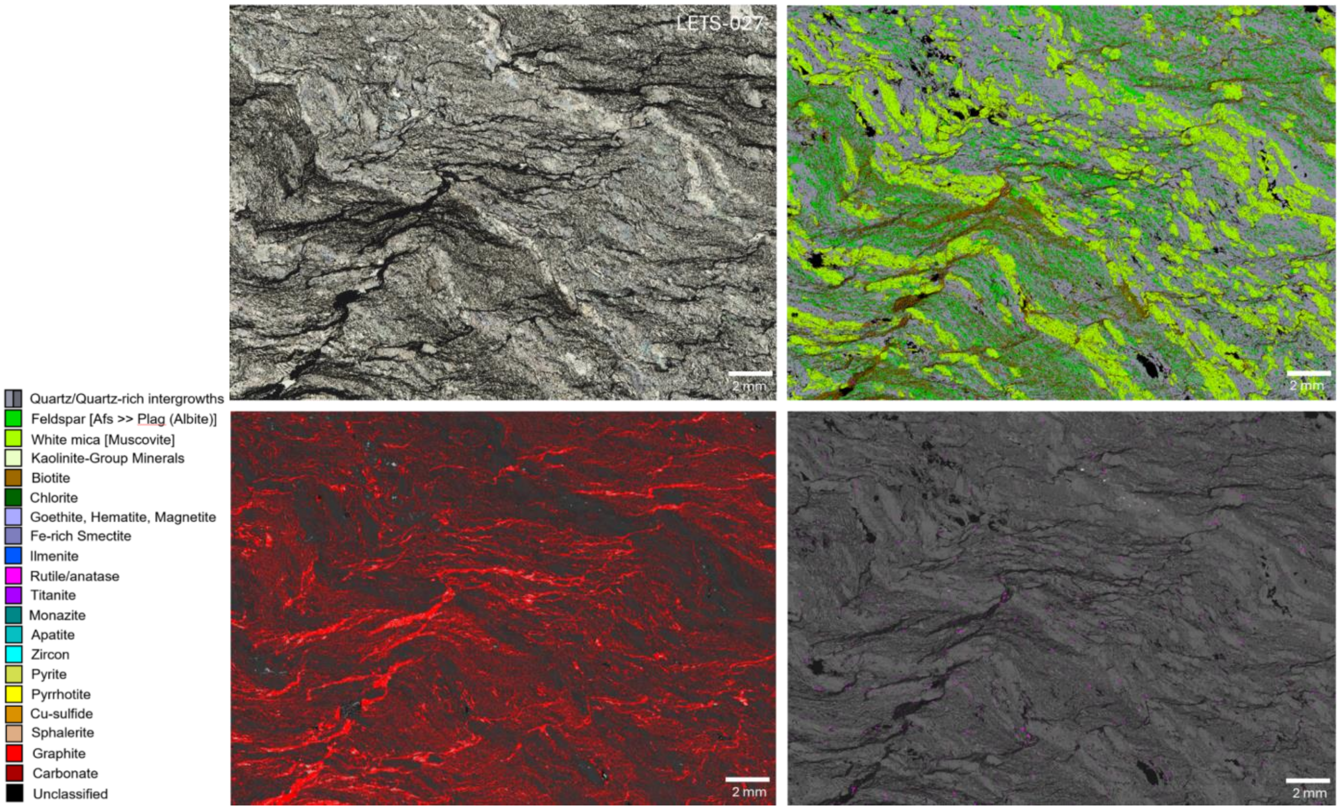

Figure 5: Transmitted light microscopy image and TIMA-SEM mineral maps of LETS-027 (LEDD_03 at 28 meters). Lower panels are images showing the distributions of graphite (left, in red) and Ti-rich phases (right, in purple).

Figure 6 below is a closer view of the bottom right image in Figure 5 and shows in more detail the distribution of rutile (purple) with this sample. The rutile mineralisation is evenly distributed throughout the graphitic schist.

[5] ASX announcement 'Indicated Mineral Resource' released on 9 April 2025

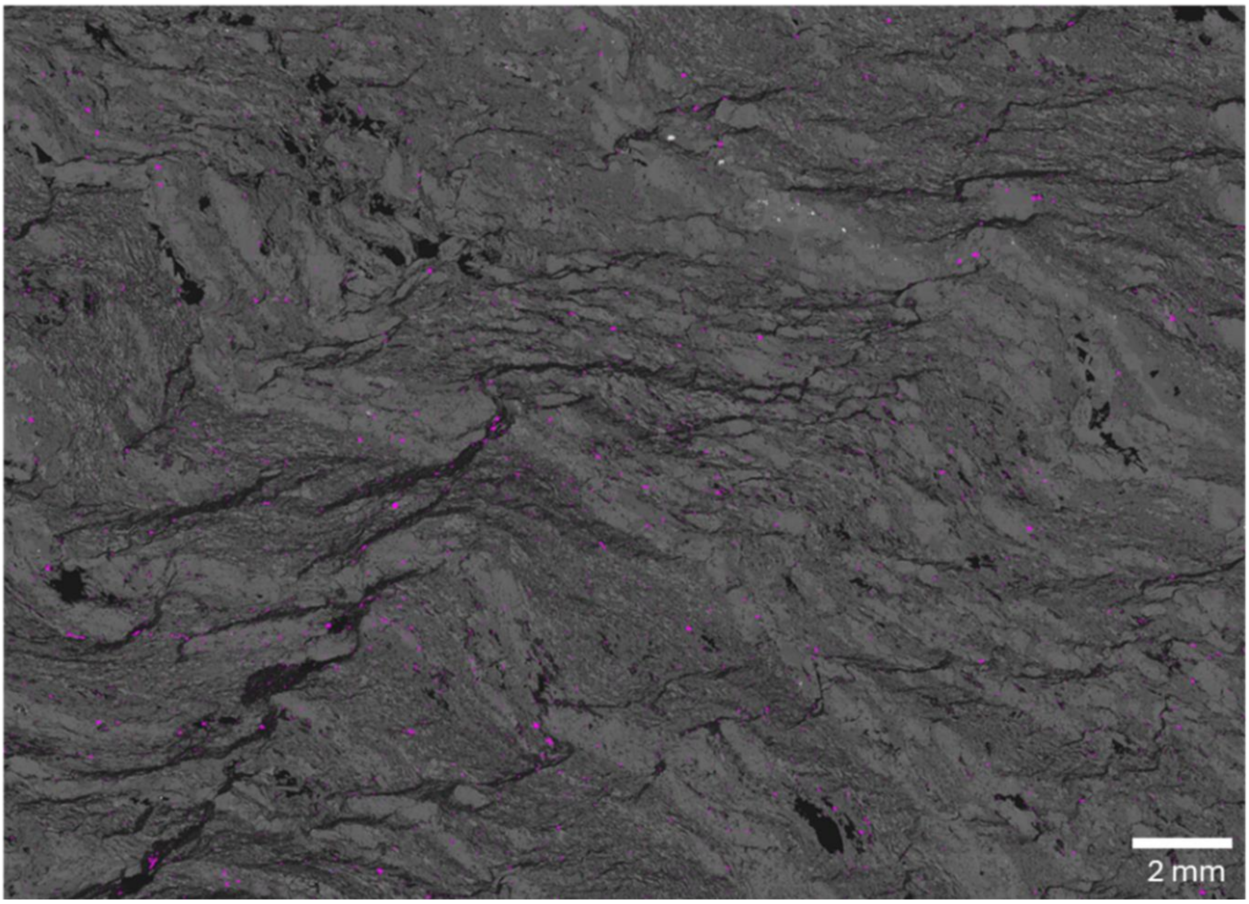

Figure 6: Close up of the image from Figure 5 showing rutile mineralisation (purple) within the graphitic schist

Test-work currently underway by Independent Metallurgy Operations (IMO) in Perth will assess the viability to liberate rutile from the schist during the graphite concentration process, either through flotation methods and/or gravity separation.

Table 2: Leliyn Rutile Exploration Target

Tonnes (t)		Grade (% TiO_2)		Contained TiO_2 tonnes	
Low	High	Low	High	Low	High
190,000,000	195,000,000	0.3	0.5	570,000	975,000

The potential quantity and grade of the Leliyn Rutile Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target is based on drilling conducted by Kingsland Minerals in 2023 and 2024. A total of 11 diamond core holes and 54 RC holes have been drilled with 6,847 assay determinations for titanium (Ti) recorded. There is currently sufficient data to estimate a Mineral Resource for rutile however, until metallurgical test-work indicates a potentially viable extraction process and reasonable prospects for eventual economic extraction are achieved, a mineral resource will not be announced. The rutile exploration target size is based on the modelled shapes for the Leliyn graphite mineral resource estimate and not the graphite Exploration Target. The graphite Exploration Target extends further to the north where there is currently no information on titanium or rutile content within the graphitic schist. The rutile exploration target size and location corresponds to the Leliyn Mineral Resource (outlined in green in Figure 7).

Metallurgical test-work has commenced to assess the viability of extracting rutile from the graphitic schist during the processing and production of graphite concentrate. Table 4 shows the drilling intersections for rutile. Table 5 contains drill hole details.

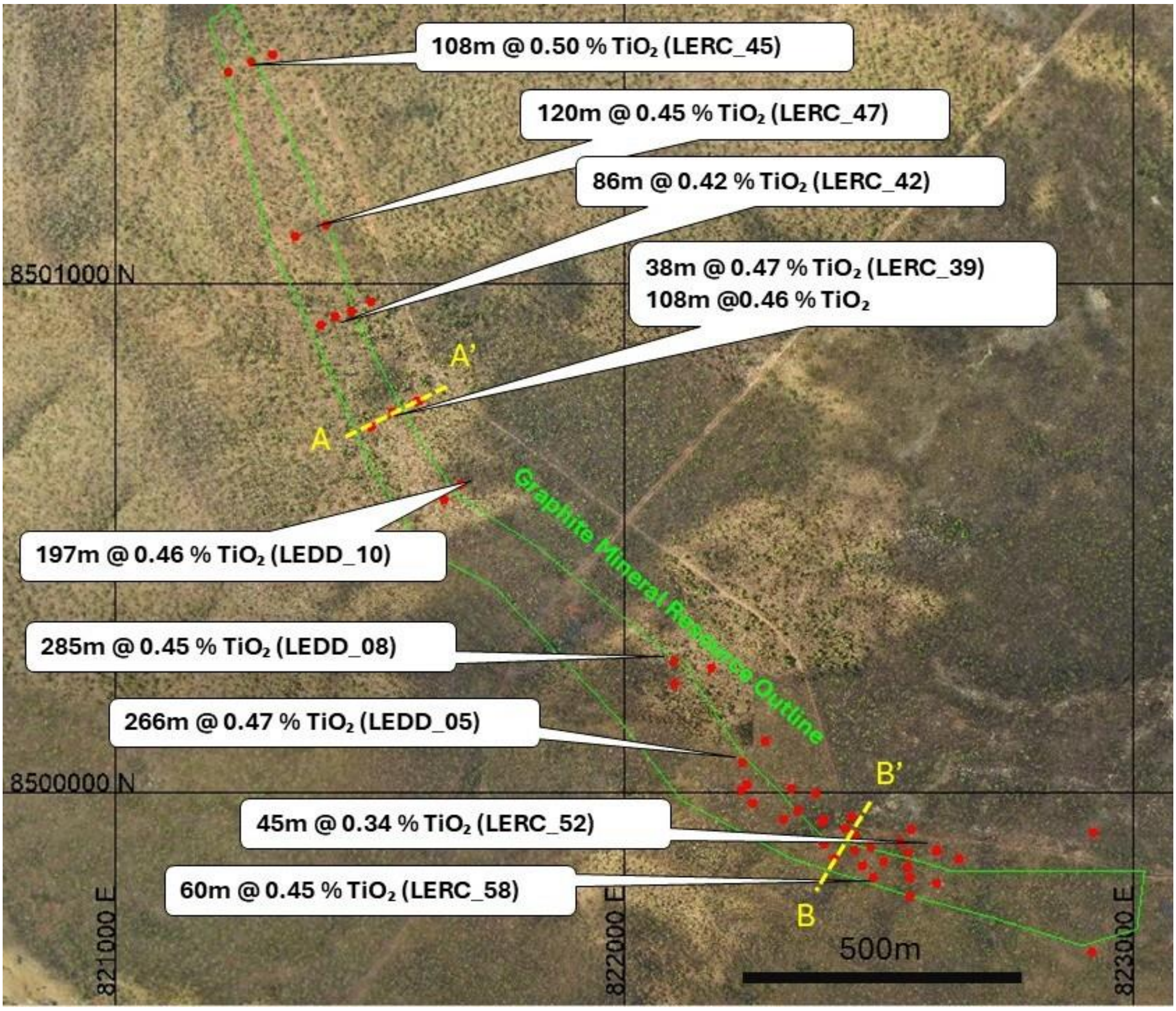

Figure 7: Plan showing Leliyn Graphite Mineral Resource outline with drillhole collars and significant rutile intersections. The location of the cross sections in Figures 8 and 9 is also shown

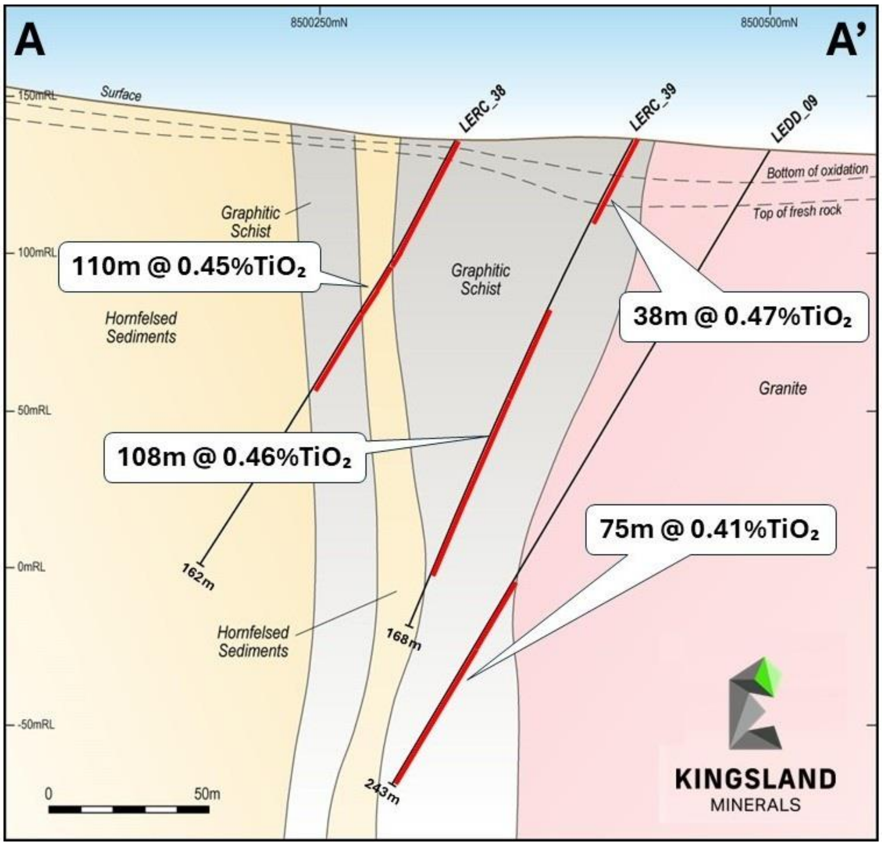

Figure 8: Cross section A-A’ showing geology and rutile assay intersections

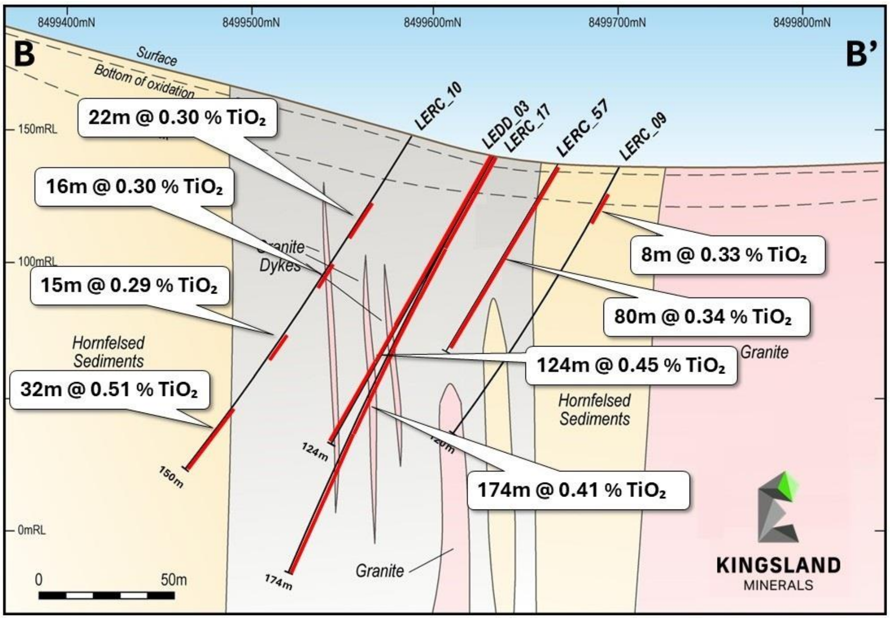

Figure 9: Cross section B-B’ showing geology and rutile assay intersections

Table 3: Gallium Drilling Intersections Leliyn Graphite Project

Hole ID	From	To	Length	Ga ppm	Ga_2O_3 ppm
LEDD_07	0	18	18	18.23	24.50
	152	167	15	15.63	21.01
LEDD_08	0	285	285	17.64	23.71
LEDD_09	168	242	74	17.5	23.52
LEDD_10	0	197	197	16.98	22.82
LEDD_11	56	179	123	16.26	21.86
	185	197	12	18.3	24.60
	209	230	21	14.44	19.41
LERC_38	0	117	117	17.92	24.09
	131	150	19	18.18	24.44
LERC_39	0	168	168	16.84	22.64
LERC_41	0	40	40	13.38	17.99
	77	90	13	16	21.51
	102	116	14	13.11	17.62
LERC_42	0	37	37	16.44	22.10
	47	150	103	17.96	24.14
LERC_43	84	174	90	13.74	18.47
LERC_45	0	108	108	18.66	25.08
inc	14	40	26	27.04	36.35
	125	150	25	19.2	25.81
LERC_46	60	137	77	19.16	25.75
LERC_47	0	120	120	18.88	25.38
LERC_48	0	66	66	17.12	23.01
LERC_49	11	60	49	17.84	23.98
LERC_50	0	60	60	19.81	26.63
LERC_52	0	120	120	18.88	25.38
LERC_53	0	120	120	15.22	20.46
inc	0	5	5	34.11	45.85
inc	10	14	4	34.14	45.89
LERC_54	0	120	120	21.66	29.12
inc	2	5	3	44.03	59.19
inc	72	75	3	36.59	49.18
LERC_55	0	118	118	16.68	22.42
inc	59	64	5	44.02	59.17
LERC_56	0	72	72	15.86	21.32
LERC_57	0	80	80	14.99	20.15
LERC_58	0	60	60	19.63	26.39
LERC_59	0	120	120	17.86	24.01
LERC_60	0	60	60	22.45	30.18
inc	3	24	21	37.00	49.74
LERC_61	1	120	119	16.6	22.31
LERC_62	0	28	28	9.07	12.19

Hole ID	From	To	Length	Ga ppm	Ga_2O_3 ppm
LERC_63	0	23	23	17.99	24.18
	92	116	24	19.88	26.72
inc	94	101	7	40.24	54.09
LERC_64	0	19	19	16.88	22.69
	38	53	15	7.07	9.50
LERC_65	0	33	33	23.72	31.88
inc	12	18	6	33.22	44.65
LERC_66	0	33	33	20.53	27.60
inc	12	20	8	30.89	41.52
LERC_67	0	66	66	17.35	23.32

Table 4: Rutile Drilling Intersections Leliyn Graphite Project

Hole ID	From	To	Length	Ti ppm	TiO_2 %
LEDD_01	28	132	104	2,773	0.46
LEDD_02	0	12	12	2,129	0.36
	44	182.4	138.4	2,647	0.44
LEDD_03	0	124	124	2,725	0.45
LEDD_04	152	363	211	2,902	0.48
LEDD_05	0	266.4	266.4	2,827	0.47
LEDD_06	0	109	109	2,677	0.45
LEDD_07	0	18	18	3,162	0.53
	152	181.8	29.8	1,886	0.31
LEDD_08	0	285	285	2,512	0.42
LEDD_09	168	243.1	75.1	2,458	0.41
LEDD_10	0	197	197	2,766	0.46
LEDD_11	56	230	174	2,395	0.40
LERC_6	8	15	7	1,567	0.26
LERC_9	20	28	8	2,005	0.33
LERC_10	33	55	22	1,779	0.30
	60	76	16	1,802	0.30
	99	114	15	1,760	0.29
	118	150	32	3,054	0.51
LERC_11	0	92	92	2,043	0.34
	98	114	16	1,897	0.32
LERC_12	0	8	8	2,826	0.47
LERC_13	0	13	13	1,936	0.32
	80	138	58	1,857	0.31
LERC_14	0	10	10	2,174	0.36
	46	192	146	2,572	0.43
LERC_15	9	90	81	2,636	0.44
LERC_16	0	52	52	3,884	0.65
LERC_17	0	174	174	2,476	0.41
LERC_18	40	174	134	2,649	0.44

Hole ID	From	To	Length	Ti ppm	TiO_2 %
LERC_19	7	113	106	2,483	0.41
LERC_21	0	97	97	2,651	0.44
LERC_22	0	24	24	2,014	0.34
	29	114	85	2,397	0.40
LERC_25	0	24	24	2,018	0.34
LERC_26	0	10	10	3,275	0.55
LERC_28	0	120	120	3,032	0.51
LERC_29	153	174	21	2,534	0.42
LERC_30	0	30	30	3,077	0.51
	37	132	95	2,450	0.41
LERC_38	0	110	110	2,726	0.45
LERC_39	0	38	38	2,821	0.47
	45	153	108	2,760	0.46
LERC_42	0	86	86	2,504	0.42
LERC_44	0	10	10	4,610	0.77
LERC_45	0	108	108	2,993	0.50
LERC_46	95	126	31	2,579	0.43
LERC_47	0	120	120	2,721	0.45
LERC_48	0	66	66	2,516	0.42
LERC_49	0	60	60	2,381	0.40
LERC_50	0	60	60	6,430	1.07
LERC_52	75	120	45	2,032	0.34
LERC_53	0	15	15	1,800	0.30
	20	120	100	2,043	0.34
LERC_54	0	57	57	2,244	0.37
inc	1	13	12	3,026	0.50
inc	79	84	5	3,452	0.58
	73	120	47	3,102	0.52
inc	93	120	27	3,794	0.63
LERC_55	48	120	72	2,335	0.39
LERC_56	0	72	72	1,986	0.33
LERC_57	0	80	80	2,055	0.34
LERC_58	0	60	60	2,724	0.45
inc	3	30	27	3,323	0.55
LERC_59	0	120	120	2,262	0.38
LERC_60	0	60	60	2,297	0.38
	40	48	8	3,803	0.63
LERC_61	0	24	24	1,797	0.30
	73	100	27	1,579	0.26
LERC_62	21	33	12	2,121	0.35
	56	88	32	1,967	0.33
	90	117	27	2,055	0.34
LERC_63	0	37	37	2,667	0.44
	59	101	42	2,544	0.42

Hole ID	From	To	Length	Ti ppm	TiO_2 %
	108	116	8	2,664	0.44
LERC_64	0	120	120	2,900	0.48
inc	18	25	7	3,624	0.60
inc	38	50	12	4,218	0.70
inc	58	88	30	3,507	0.59
LERC_65	0	118	118	2,703	0.45
LERC_66	0	39	39	2,770	0.46
	43	66	23	2,414	0.40
LERC_67	0	66	66	2,277	0.38

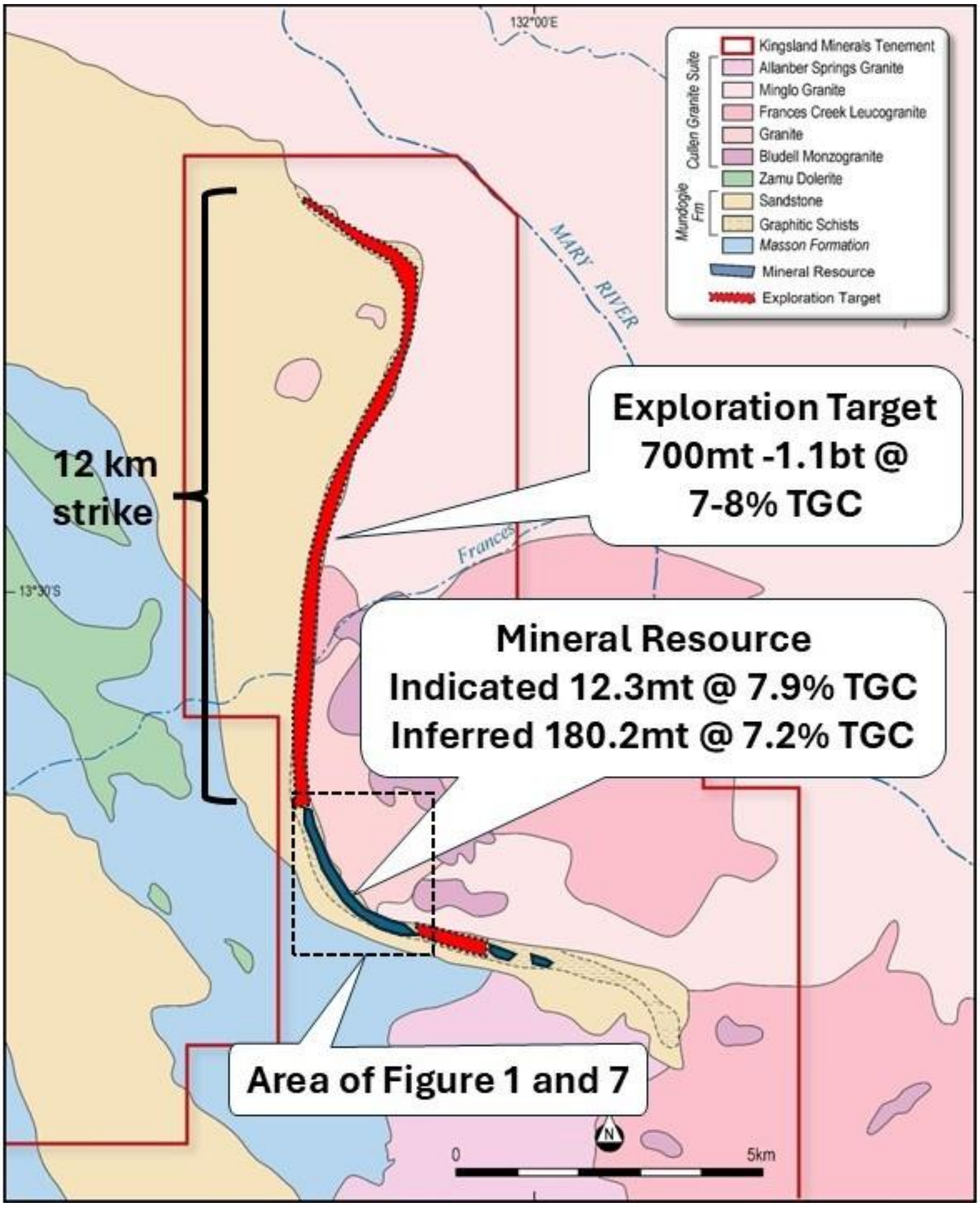

Figure 10: Location of area of Figure 1 and 7, Graphite Mineral Resources[6] (in blue) and Graphite Exploration Target (in red)

The quantity and grade of the Exploration Target for the Leliyn Graphite Project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.[7]

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[6] Refer to ASX announcement 'Indicated Resource to Support Scoping Study at Leliyn' released on 8 April 2025

[7] Refer to ASX announcement 'Globally Significant Exploration Target at Leliyn Graphite' released on 21 June 2024

Table 5 : Leliyn Drillhole Details

Hole	Easting MGAZ52	Northing MGAZ52	RL	Depth (m)	Tenement	Dip	Azimuth (grid)	Date drilled
LEDD_01	825392	8499434	123	149.6	EL31960	-70	192.3	2/06/2023
LEDD_02	822614	8499886	138	182.39	EL33972	-60	177.3	9/06/2023
LEDD_03	822389	8499942	139	124	EL33972	-60	217.3	18/06/2023
LEDD_04	822277	8500100	148	362.56	EL32152	-60.29	234.3	27/06/2023
LEDD_05	822232	8500059	161	266.42	EL33972	-58.91	231.9	18/07/2023
LEDD_06	824683	8499596	127	155	EL33972	-60	182.3	2/08/2023
LEDD_07	824282	8499569	131	181.79	EL33972	-60	182.3	9/09/2023
LEDD_08	822098	8500256	151	284	EL32152	-60	222.3	16/09/2023
LEDD_09	821598	8500769	131	236	EL32152	-59.44	230.1	6/10/2023
LEDD_10	821647	8500574	154	197	EL32152	-60.52	224.1	19/10/2023
LEDD_11	821678	8500605	142	230.04	EL32152	-60.33	223.1	12/11/2023
LERC_01	825010	8499501	124	90	EL31960	-60	182.3	11/06/2023
LERC_02	825202	8499425	124	72	EL31960	-60	177.3	11/06/2023
LERC_03	825011	8499487	124	54	EL31960	-60	177.3	17/05/2023
LERC_04	825207	8499374	129	84	EL31960	-60	177.3	16/05/2023
LERC_06	825392	8499401	126	96	EL31960	-60	177.3	14/05/2023
LERC_07	824585	8499467	129	36	EL33972	-60	177.3	14/05/2023
LERC_08	825392	8499430	124	102	EL31960	-60	177.3	20/05/2023
LERC_09	822447	8499951	136	120	EL33972	-60	222.3	15/05/2023
LERC_10	822392	8499898	146	150	EL33972	-60	222.3	18/05/2023
LERC_11	822557	8499853	139	150	EL33972	-60	177.3	24/05/2023
LERC_12	822565	8499927	135	138	EL33972	-60	177.3	23/05/2023
LERC_13	822558	8499881	138	150	EL33972	-60	182.3	26/05/2023
LERC_14	822614	8499882	139	204	EL33972	-60	177.3	30/05/2023
LERC_15	822561	8499831	141	90	EL33972	-60	177.3	31/05/2023
LERC_16	822561	8499796	145	54	EL33972	-60	182.3	1/06/2023
LERC_17	822392	8499945	139	174	EL33972	-60	232.3	3/06/2023
LERC_18	822658	8499868	138	174	EL33972	-60	177.3	6/06/2023
LERC_19	824681	8499593	127	114	EL33972	-60	182.3	7/06/2023
LERC_20	825009	8499490	124	42	EL31960	-60	177.3	8/06/2023
LERC_21	824676	8499539	130	102	EL33972	-60	177.3	15/06/2023
LERC_22	824677	8499639	124	114	EL33972	-60	182.3	9/06/2023
LERC_24	824286	8499611	129	60	EL33972	-60	182.3	20/06/2023
LERC_25	824364	8499614	131	60	EL31960	-60	177.3	21/06/2023
LERC_26	825013	8499477	125	78	EL33972	-60	177.3	22/06/2023
LERC_27	825133	8499454	126	60	EL31960	-60	177.3	23/06/2023
LERC_28	822614	8499820	145	174	EL33972	-60	177.3	23/06/2023
LERC_29	822172	8500245	149	174	EL32152	-60	217.3	24/06/2023
LERC_30	822099	8500212	160	132	EL32152	-90	357.3	28/08/2023
LERC_31	821354	8501092	144	138	EL32152	-60	257.3	29/08/2023
LERC_32	825981	8499344	122	108	EL31960	-60	167.3	1/09/2023
LERC_33	825972	8499400	120	72	EL31960	-60	172.3	2/09/2023
LERC_34	824848	8499410	125	84	EL31960	-60	177.3	12/09/2023

Hole	Easting MGAZ52	Northing MGAZ52	RL	Depth (m)	Tenement	Dip	Azimuth (grid)	Date drilled
LERC_35	824860	8499358	128	36	EL31960	-60	177.3	13/09/2023
LERC_36	824298	8499470	127	72	EL33972	-60	177.3	14/09/2023
LERC_37	824843	8499434	124	60	EL31960	-60	177.3	15/09/2023
LERC_38	821503	8500718	136	162	EL32152	-60	227.3	15/09/2023
LERC_39	821545	8500747	134	168	EL32152	-60	222.3	16/09/2023
LERC_40	821594	8500770	132	96	EL32152	-60	222.3	17/09/2023
LERC_41	821404	8500917	133	120	EL32152	-60	222.3	19/09/2023
LERC_42	821464	8500945	131	162	EL32152	-60	227.3	20/09/2023
LERC_43	821503	8500964	129	174	EL32152	-60	227.3	21/09/2023
LERC_44	821222	8501416	133	36	EL32152	-60	227.3	22/09/2023
LERC_45	821267	8501436	131	162	EL32152	-60	227.3	23/09/2023
LERC_46	821309	8501449	129	150	EL32152	-60	222.3	24/09/2023
LERC_47	821415	8501115	134	120	EL32152	-60	222.3	26/09/2023
LERC_48	821432	8500936	131	66	EL32152	-60	222.3	27/09/2023
LERC_49	824854	8499580	117	60	EL31960	-60	177.3	29/09/2023
LERC_50	824852	8499522	119	102	EL31960	-60	177.3	30/09/2023
LERC_51	825202	8499483	123	56	EL31960	-60	177.3	30/09/2023
LERC_52	822543	8499902	137	120	EL33972	-58.1	209.7	5/11/2024
LERC_53	822484	8499892	141	120	EL33972	-59.6	196.3	8/11/2024
LERC_54	822468	8499856	146	120	EL33972	-57.5	207.2	10/11/2024
LERC_55	822455	8499914	138	120	EL33972	-58.6	209.2	10/11/2024
LERC_56	822453	8499887	140	72	EL33972	-57.6	216.9	12/11/2024
LERC_57	822435	8499928	138	84	EL33972	-57.7	224.7	13/11/2024
LERC_58	822489	8499831	150	60	EL33972	-57.1	205	14/11/2024
LERC_59	822510	8499864	144	120	EL33972	-59.6	197.7	14/11/2024
LERC_60	822413	8499870	148	60	EL33972	-57.4	213	15/11/2024
LERC_61	822376	8499997	143	120	EL33972	-59.8	226	15/11/2024
LERC_62	822329	8500007	148	120	EL33972	-59.1	228.2	16/11/2024
LERC_63	822314	8499946	150	120	EL33972	-59.2	223.5	19/11/2024
LERC_64	822342	8499964	146	120	EL33972	-58.3	224.9	20/11/2024
LERC_65	822252	8499979	164	120	EL33972	-56.2	226.9	21/11/2024
LERC_66	822231	8500004	166	120	EL33972	-58.3	227.5	22/11/2024
LERC_67	822241	8500015	164	66	EL33972	-54.7	228.2	26/11/2024
LERCDD_01	825215	8499427	124	54	EL31960	-60	177.32	15/05/2023
LERCDD_02	825395	8499477	120	78	EL31960	-60	177.32	19/05/2023

Appendix A

The following table is from samples submitted for metallurgical test-work at IMO in 2023 and 2024. These samples were used to provide material for the initial flotation tests for extracting graphite concentrate.[8] Details of the metallurgical testing methods are contained in the Kingsland 12 June 2024 ASX announcement.

Table 6 : Metallurgical Sample Assays

Element	Unit	Lower Detection Limit	Master Comp. 1	Master Comp. 2	LEL 01	LEL 02	LEL 03	LEL 04	LEL 05	LEL 06	LEL 07
Total Carbon	%	0.01	11.02	10.62	12.94	12.67	10.73	10.23	9.98	6.27	12.01
Total Graphitic Carbon	%	0.1	11.0	10.1	12.7	12.1	10.1	10	9.7	6.3	11.5
LOI-1000C	%	0.01	16.14	15.86	18.43	16.79	14.79	15.78	16.16	11.68	17.04
LOI-425	%	0.01	0.46	0.62	0.64	<0.01	<0.01	1.28	1.47	0.92	0.82
Fe	%	0.01	7.49	3.69	4.72	7.88	9.36	7.07	8.30	4.81	1.65
Ga	ppm	1	17	18	18	18	17	17	18	19	18
Ga_2O_3	**ppm**		**22.8**	**24.2**	**24.2**	**24.2**	**22.8**	**22.8**	**24.2**	**25.5**	**24.2**
Ge	ppm	1	2	2	2	2	2	1	1	1	1
Total Sulphur	%	0.01	5.51	2.68	3.86	5.07	5.91	6.12	6.47	3.888	0.137
Sulphate	%	0.01	0.15	0.37	0.37	0.02	0.02	0.12	0.13	0.28	0.46
Sulphide	%	0.01	5.36	2.31	3.49	5.05	5.89	6.00	6.34	3.608	<0.01
SiO_2	%	0.01	51.18	57.81	55.01	48.31	49.77	53.22	50.79	59.99	58.36
TiO_2	**%**	**0.01**	**0.52**	**0.56**	**0.56**	**0.57**	**0.49**	**0.48**	**0.50**	**0.50**	**0.61**

Table 7 : Metallurgical Sample Details

Sample	Hole	Interval	Sample	Hole	Interval	Sample	Hole	Interval	Sample	Hole	Interval
LEL_01	LEDD_03	19-21	**LEL_02**	LEDD_02	122-123	**LEL_03**	LEDD_02	150-151	**LEL_04**	LEDD_01	69-70
MC1	quarter	21-22	**MC1**	quarter	138-139	**MC1**	quarter	162-163	**MC1**		110-111
MC2		31-32			139-140		LEDD_03	95-96			122-123
		51-52		LEDD_03	100-101			101-102			59-60
	LEDD_05	25-26			113-114		LEDD_04	220-221			60-61
	quarter	26-27			114-115			221-222		LEDD_06	87-88
		39-40		LEDD_04	239-240			258-259			99-100
		47-48			321-322		LEDD_05	162-163			73-74
				LEDD_05	91-92			188-189			60-61
					125-126			189-190			
LEL_05	LEDD_01	39-42	**LEL_06**	LEDD_08	27-29	**LEL_07**	LEDD_010	15-16			
MC1		48-50	**MC2**		31-32	**MC2**		16-17			
		74-75			43-44			17-18			
	LEDD_06	18-20			53-54			36-37			
		37-39						37-38			
								38-39			

[8] Refer to ASX announcement ' Outstanding Initial Metallurgical Results for Leliyn Graphite Project'; released on 12 June 2024.

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 one of Australia's most significant graphite deposits with an Indicated Mineral Resource of 12.3mt @ 7.9% Total Graphitic Carbon and Inferred Mineral Resources of 180.2mt @ 7.2% Total Graphitic Carbon, containing a total of 14.0mt 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_3O_8. 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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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 'Indicated Resource to Support Scoping Study at Leliyn' created on 8 April 2025. Information regarding previous gallium drilling results is extracted from the report 'Assays Reveal Significant Gallium By-product Potential' released on 27 September 2023. Information regarding the Leliyn Graphite Exploration Target is extracted from the report 'Globally Significant Exploration Target at Leliyn Graphite' released on 21 June 2024. Information regarding metallurgical test-work is extracted from the report 'Outstanding Initial Metallurgical Results for Leliyn Graphite Project' 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.

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. • ~4kg sample was collected in calico bag for assay lab submittal • 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 have been retained by the NT Geological core storage facility in Darwin • Samples for thin section petrography were collected from diamond drill holes approximately every 8m down hole. A small slab of core was cut out about 10cm x 5cm x 1cm. • Samples for metallurgical testing were collected from diamond drill core drilled in 2023. Representative half core and quarter core samples were taken from several holes and combined into 7 composite samples, LEL_01 to LEL_07. Each sample weighed about 20kg
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 with a hole size of 5¼ inch (133mm) • 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 • No empirical measurements have been taken but visual inspection of recovered drill spoil material indicates high recoveries • Core recoveries are generally at 100% except for fault zones and highly oxidised 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 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.*	• 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 in a 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-1232 Carbon Sulphur Analyser • A suite of multi-elements including gallium and titanium was assayed using a 4-acid digest followed by ICP-MS and ICP-OES • Polished thin sections of drillcore samples and RC chips (LERC_31 and LERC_41 were prepared as polished 1-inch mounts at CSIRO Mineral Resources. All samples were analyzed using reflected and transmitted light microscopy, scanning electron microscopy (SEM), and confocal Raman spectroscopy to characterize individual graphite grains. Automated mineral mapping was conducted on polished thin sections and mounts using TESCAN's TIMA (TESCAN Integrated Mineral Analyzer) • A sub-sample of 9kg was taken from each of the metallurgical samples (LEL-01 to 07) and combined into two master composite (MC1,MC2) after being crushed to P_{100} 3.35mm. • A sub-sample of each master composite was then pulverised to 100% passing 212 microns and flotation tests conducted
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*	• 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, blanks and field duplicates for graphitic carbon are

Criteria	JORC Code explanation	Commentary
	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.*	submitted as part of the drilling program. Standards were inserted at 1 in 40 in the numbered drilling sample sequence. • No issues with sampling or assaying for graphitic carbon have been disclosed by analysis of the QAQC protocol • There has been no QAQC focussed on gallium mineralisation completed to date. • The 2024 drilling campaign included standards focussed on graphite and titanium. Standards for each were inserted at 1 in 40 in the numbered sampling sequence. In addition blanks and field duplicated were also submitted. No significant bias or assaying issues were detected.
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. • No specific twinned holes have been completed although some holes are in close proximity to each other. These do verify the geological interpretation and the grade continuity
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 locations with DGPS to close accuracy • The project areas lies at the boundary between MGA zones 52 and 53 so GPS co-ordinates are 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 50m to 300m spacing with about 30m-50m spacing along drill lines. • Infill drilling has infilled one section of the Mineral Resource to 30-50m with RC drillholes. This area makes up the Indicated Mineral Resource • The density of drilling is considered appropriate for the estimation of Mineral Resources although mineral resources for gallium and rutile have not been reported • Sample compositing has not been applied to the reporting of exploration results. All samples were taken on 1m intervals

Criteria	JORC Code explanation	Commentary
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 the graphitic schists.
Sample security	• *The measures taken to ensure sample security.*	• Samples were 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 33972 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 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. • Exploration for graphite was commenced by Kingsland Mineral in 2023 culminating in the estimation of an Inferred Mineral Resource for the Leliyn Graphite deposit in March 2024. In 2023 Kingsland drilled 11 diamond holes totalling 2,368.8m (including one 60m pre-collar) and 51 RC holes totalling 5,384m

Criteria	JORC Code explanation	Commentary
		• Infill drilling in 2024 included 16 RC holes totalling 1,662m • There has been no known prior exploration for rutile or gallium
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Carbonaceous sediments of the Mundogie 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. • The mineralogy of the gallium is not known at this stage. • Rutile occurs as generally fine grains within the graphitic schist

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 holes are surveyed downhole with a single shot camera. Typically each hole has about 3 or 4 readings taken down the hole. It is apparent that magnetic minerals, likely pyrrhotite, do sometimes interfere with azimuth readings. Obviously erroneous readings are disregarded
		• Deeper diamond core holes were surveyed with a gyro tool to eliminate in impact of magnetic readings. Readings were taken every 10m.
		• No significant hole deviations were noted

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, however all assays are on one meter intervals. • Gallium intervals have been reported at a cut-off grade of 10 ppm Ga with a maximum of 4m of internal dilution. Higher grade intervals have been reported at a cut-off of 30 ppm Ga. • Titanium intervals have been reported at a cut-off grade of 1,500 ppm Ti with a maximum of 4m of internal dilution. Higher grade intersections have been reported at a cut-off of 3,000 ppm Ti. • Ga elemental assays have been converted to Ga_2O_3 using a factor of 1.344 • Ti elemental assays have been converted to TiO_2 using a factor of 1.668
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 60% to 80% of the reported down-hole widths. • Drill intersections are reported as downhole lengths

Criteria	JORC Code explanation	Commentary
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 drill results to be balanced. • All drill hole collars have been surveyed
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.*	• Exploration Targets have been estimated for graphite, rutile and gallium. • The graphite exploration target is based on historical drilling intersecting graphitic schists to the north, along strike from the Leliyn Mineral Resource. There has been some historic assays for graphite taken indicating the presence of graphite in the schists at a similar tenor to that found at Leliyn in the MRE area. • The rutile and gallium exploration targets are based on the drilling conducted by Kingsland at Leliyn in 2023 and 2024. A significant database of gallium and titanium assays were used to estimate the grade ranges. The tonnage ranges are based on the modelled shapes used in the estimation of the Leliyn graphite mineral resource.
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.*	• Metallurgical test-work is on-going. Samples of core are to be analysed by the CSIRO to assess the mineralogical hosts of the gallium. • Test-work to separate rutile is on-going.