Kingsland Minerals: Quarterly Report Sep 2026

- **Discussions with Quinbrook continue**
- **Review of NT gold and uranium projects continuing**
- **Received R&D tax refunds of $1,156k (including interest) from the ATO during the quarter**

Corporate Update

During the quarter, Kingsland continued discussions with Quinbrook Asset Management Pty Ltd as trustee for the Critical Resources Strategy, Kingsland's largest shareholder, regarding a potential transaction involving the Leliyn Graphite Project.

On 4 June 2026, Quinbrook lodged an application with the Takeovers Panel in relation to the affairs of Kingsland and a proposed transaction involving the acquisition by Kingsland of exploration tenements and an associated capital raising. On 19 June 2026, the Takeovers Panel declined to conduct proceedings in relation to that application. On 23 June 2026, Quinbrook sought a review of the Panel's decision.

On 3 July 2026, Kingsland and Quinbrook entered into a deed of settlement in relation to the review application. The term sheet for the acquisition of tenements by Kingsland had been terminated by mutual agreement. Quinbrook subsequently withdrew its review application, with the Takeovers Panel consenting to that withdrawal on 8 July 2026.

Since execution of the deed of settlement, Kingsland and Quinbrook have continued discussions and due diligence concerning a potential transaction. Those discussions remain incomplete, no binding transaction has been agreed and there is no certainty that the discussions will result in a transaction. Kingsland will keep shareholders informed of any material developments.

During the quarter, Kingsland continued to manage its expenditure and preserve liquidity having regard to its available funding, ongoing strategic discussions and prevailing market conditions.

Leliyn Graphite Project

No exploration work was completed on the Leliyn graphite project during the quarter. The depressed market for graphite and graphite equities has also prompted a review of exploration activities and expenditure on the Leliyn project. The company regards it as prudent to carefully consider any expenditure on the graphite project while these market conditions prevail.

Other NT Projects

A review of the company's other projects in the Northern Territory was conducted during the quarter. Kingsland owns gold and uranium projects and a review of these confirms the potential of these projects. The Woolgni gold project, Cleo uranium project and the Shoobridge project are all located close to Pine Creek in the Northern Territory.

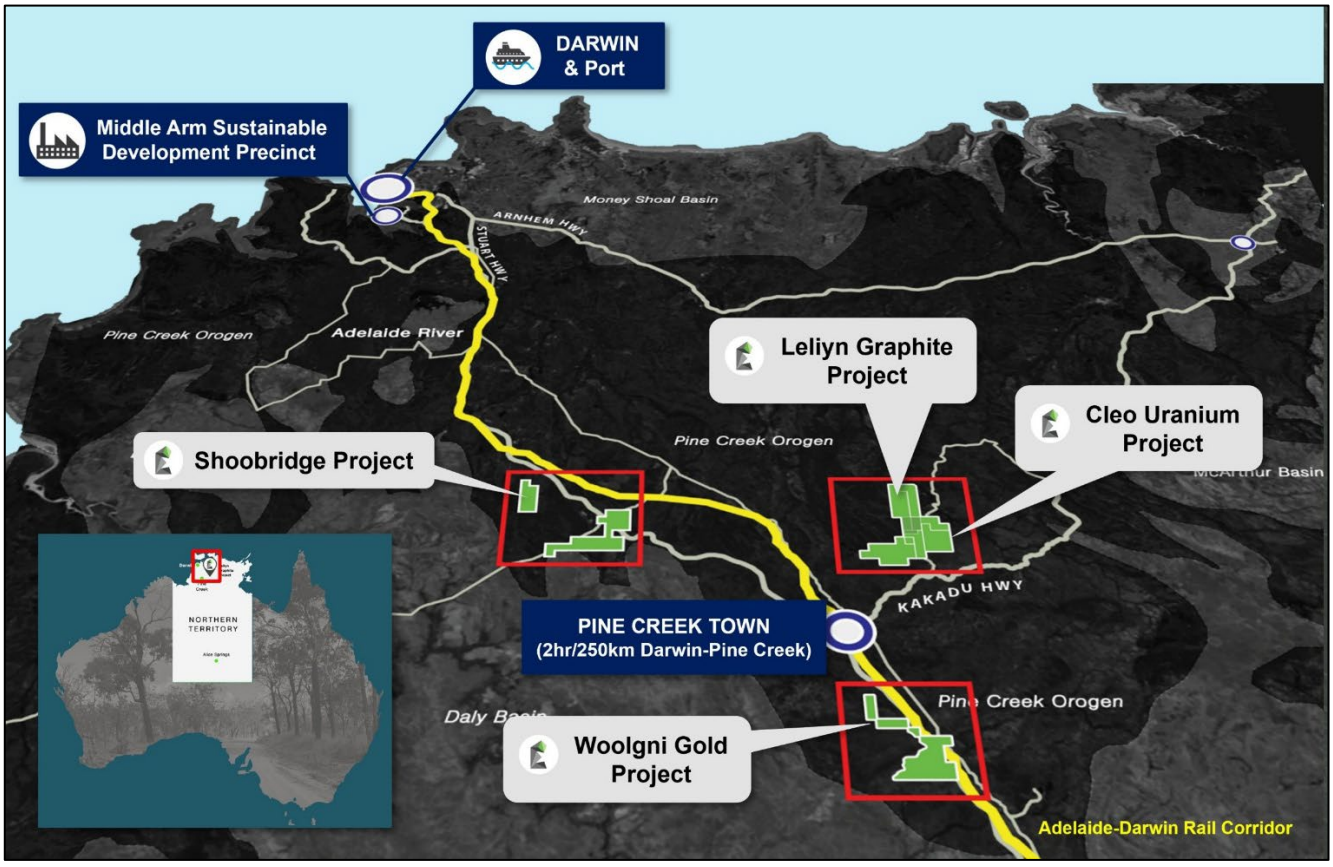


Figure 1: Location of Kingsland NT Projects

Woolgni Gold Project

Woolgni is located about 50km south of Pine Creek and is hosted in the same rock unit, the Burrell Creek Formation, as the Mt Todd gold deposit owned by Vista Gold Corp (TSX:VGZ) and the Spring Hill gold deposit owned by PC Gold Ltd (ASX: PC2).

Drill programs were completed in the 1980's with no documented exploration since. Drilling and trenching intersected high grade gold mineralisation and this requires follow up drilling to confirm the distribution and extent of gold mineralisation. Mineralisation styles appear to be typical of Pine Creek with quartz veining concentrated on fold axes of the sedimentary units.

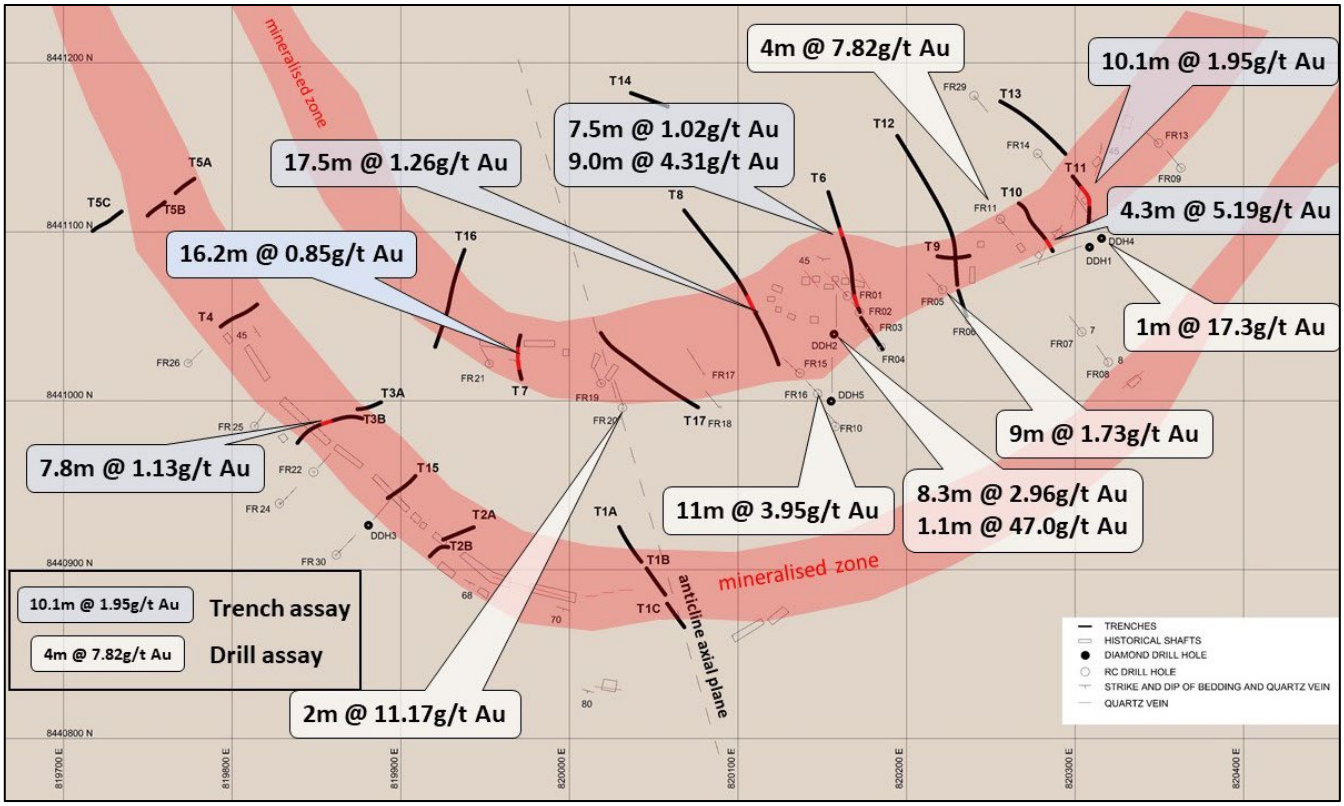


Figure 2: Location of Woolgni Drill Holes and Trenches with Significant Intersections[1]

Kingsland is planning additional drilling to confirm the historical drill intersections and then to extend mineralisation along strike and at depth. Woolgni is easily accessible and is close to the main Stuart Highway leading to Pine Creek.

[1] Refer ASX announcement 'Prospectus' 9 June 2022

Cleo Uranium Project

Kingsland conducted drilling and resource estimation at Cleo soon after listing in 2022. This successful drilling campaign resulted in Kingsland releasing a maiden JORC 2012 Inferred Mineral Resource presented in Table 1.

Table 1: Cleo Uranium Inferred Mineral Resource Estimate[2]

Classification	Cut off grade U_3O_8 ppm	Tonnes	Grade U_3O_8 ppm	U_3O_8 pounds	U_3O_8 kilograms
Inferred	150	6,800,000	345	5,200,000	2,360,000

Mineralisation at Cleo remains open at depth and along strike, with significant high-grade mineralisation in Kingland's last drilling program completed in December 2022. Highlights from the last drill program include[3]:

- **16m @ 1,435ppm U_3O_8** from 116m, incl. **0.4m @ 29,197ppm (2.9%) U_3O_8** from 120m (CLRCD023)
- **23m @ 1,318ppm U_3O_8** from 86m, incl. **5m @ 3,169ppm U_3O_8** from 102m (TAL079RC)
- **47m @ 924ppm U_3O_8** from 53m, incl. **14m @ 1,772ppm U_3O_8** from 76m (CLRC017)
- **31m @ 962ppm U_3O_8** from 118m, incl. **10m @ 2,134ppm U_3O_8** from 131m (CLRC029)
- **49m @ 787ppm U_3O_8** from 58m, incl. **17m @ 1,286ppm U_3O_8** from 78m (TAL0107RC)
- **23m @ 1,318ppm U_3O_8** from 96m, incl**. 5m @ 3,169ppm U_3O_8** from 102m (TAL080RC)
- **42m @ 611ppm U_3O_8** from 97m, incl. **8m @ 1,579ppm U_3O_8** from 99m (TAL062RC)

High-grade uranium intersections are generally controlled by the position and orientation of late stage intrusives. Mineralisation is commonly found on the contact between these intrusives and the hosting sediment. Interpreted faulting also appears to control distribution and geometry of uranium mineralisation. Figure 3 illustrates the drilling completed by Kingsland in 2022 with geology and significant drilling intersections. The modelled uranium mineralisation in the MRE is also shown.

Figure 4 shows a cross section of the deposit with the location of the section shown in Figure 3. Uranium mineralisation appears to be associated with coarse grained doleritic intrusives. Figure 4 presents high grade mineralisation in hole CLRCD023. Mineralisation is assumed to consist of uranitite and its weathering products

Kingsland has identified a number of targets at Cleo including a high-priority drill-ready target to the north of the existing resource that remains untested (refer Figure 6). Radiometric anomalies correspond to the currently drilled out MRE so there is excellent potential to expand the resource by drilling the untested anomalies circled in red in Figure 6.

[2] ASX announcement 'Cleo Uranium Resource' released 14 March 2023

[3] ASX Announcement titled "All assay results received – Cleo Uranium Project, NT Grades up to 2.9% U_3O_8" dated 7 December 2022.

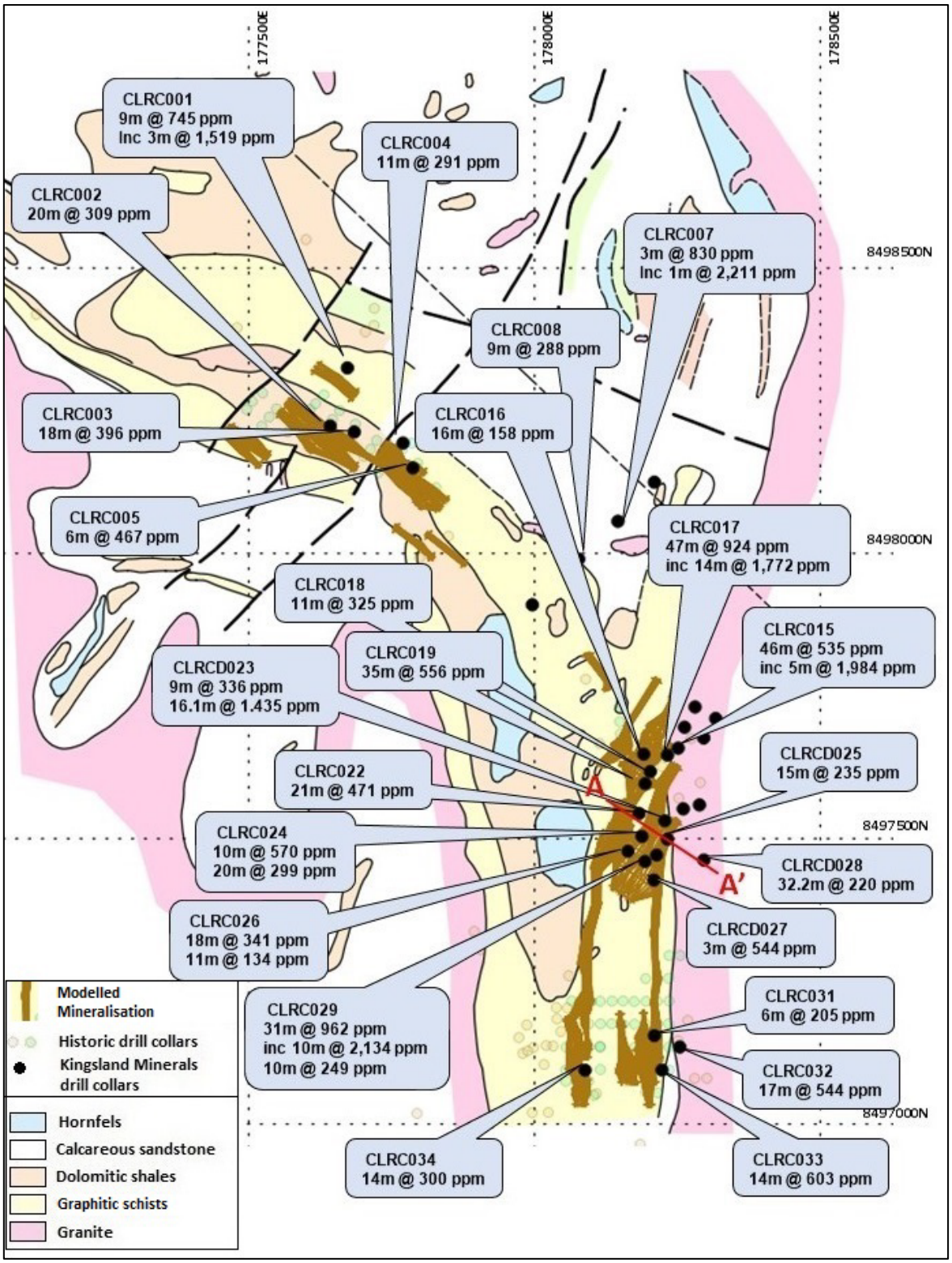


Figure 3: Plan View of Cleo Uranium Project showing U_3O_8 grades, intervals and location of cross-section[4]

[4] ASX announcement 'Cleo Uranium Resource' released 14 March 2023

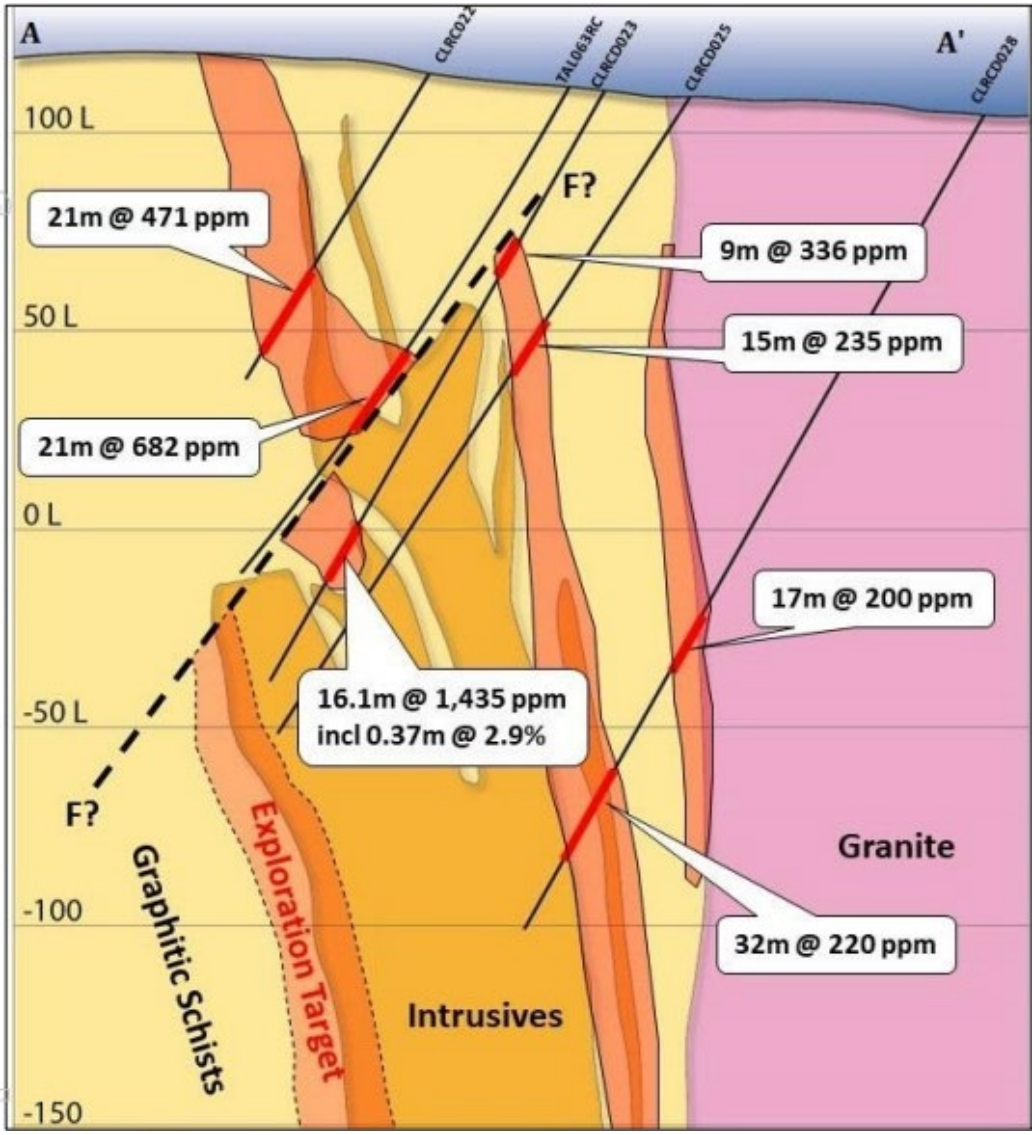


Figure 4: Cross Section A-A' showing geology showing mineralisation and geology[5]



Figure 5: Drill Hole CLRCD023 120.63m – 121.0m, 0.37m @ 29,197ppm (2.91%) U_3O_8[6]

[5] ASX announcement 'Cleo Uranium Resource' released 14 March 2023

[6] ASX Announcement titled "All assay results received – Cleo Uranium Project, NT Grades up to 2.9% U_3O_8" dated 7 December 2022

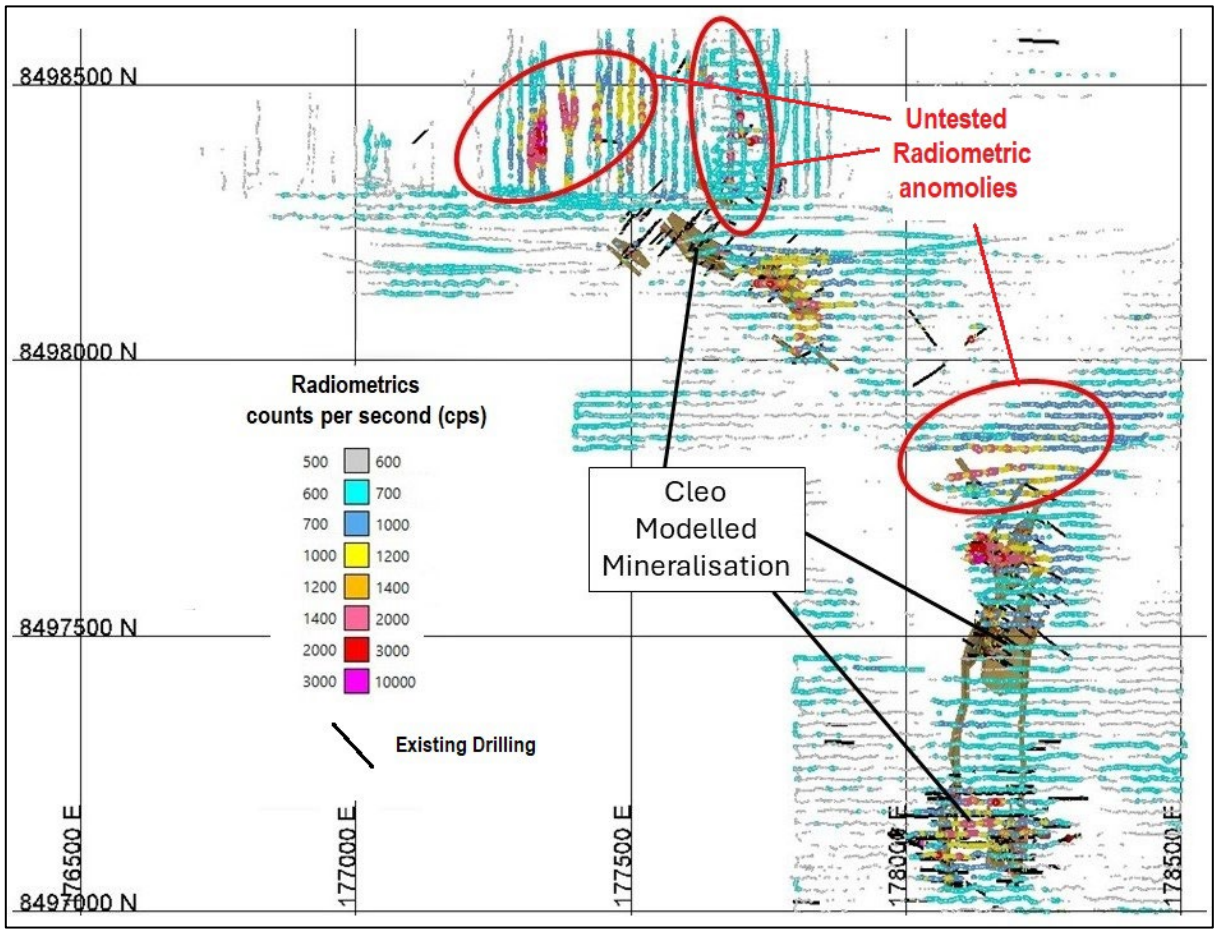


Figure 6: Radiometric survey showing untested uranium anomalies[7]

CORPORATE

During the September 2026 quarter, the Company received $1,155k from the Australian Research and Development Tax Incentive Scheme for the Leliyn graphite project for the 2024 and 2025 financial years. The refunds were received as part of the Australian Government's R&D tax incentive, which provides companies engaging in appropriate and eligible activities with a refundable tax offset of up to 43.5%. An additional application is being prepared for FY 2026.

[7] ASX announcement 'Strategic Review of Cleo Uranium Project' released on 17 January 2024

As at 30 September 2026, the Company held approximately $752k in cash with cash movements detailed in the Company's Appendix 5B attached to this report.

As at 30 September 2026, the Company had 90,619,846 Ordinary fully paid shares on issue, 18,669,920 listed options (ASX Code: KNGO), and 15,956,094 unquoted options granted at various expiration dates.

On 5 June 2026 an application was made to the Takeovers Panel by Quinbrook Asset Management Pty Ltd as trustee for the Critical Resources Strategy (Quinbrook), Kingsland's largest shareholder.[8] The root cause of this application was a non-binding proposal for Kingsland to acquire a tenement package and to undertake a capital raising. [9] On 19 June 2026 The Takeover Panel announced that it had declined to conduct proceedings.[10] On 23 June 2026 Quinbrook requested a review of the Panel's decision.[11] This request was subsequently withdrawn on 8 July 2026 after Kingsland and Quinbrook agreed to a Deed of Settlement.[12] Kingsland and Quinbrook are in discussions to progress the matter to a successful outcome.

ASX Disclosures

ASX Listing Rule 5.3.1

During the quarter, the Company spent $273k on exploration activities focussed mainly on activities at the Leliyn Graphite Project in the Northern Territory and the Lake Johnston Project in Western Australia.

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, $131k was paid as directors fees, and included in this amount is $23k paid in relation to exploration activities and $108k paid to directors in relation to administration activities.

[8] Refer to ASX announcement 'TOV: KNG – Panel Receives Application' released on 5 June 2026.
[9] Refer to https://takeovers.gov.au/sites/takeovers.gov.au/files/2026-07/2026-ATP-11.pdf
[10] Refer to ASX announcement 'TOV: KNG Panel Declines To Conduct Proceedings' released on 19 June 2026.
[11] Refer to ASX announcement 'TOV: KNG Panel Receives Review Application' released on 23 June 2026.
[12] Refer to ASX announcement 'TOV: KNG Panel Application Withdrawn' released on 8 July 2026.

Tenement Information

Tenement	Project	Status	Holder	Kingsland Ownership Rights
EL 31457	Woolgni	Granted	Kingsland Minerals Ltd	100%
EL 31409	Shoobridge	Granted	Kingsland Minerals Ltd	100%
EL 32275	Shoobridge	Granted	Kingsland Minerals Ltd	100%
EL 31960	Allamber	Granted	Kingsland Minerals Ltd	100%
EL 32152	Allamber	Granted	Kingsland Minerals Ltd	100%
EL 32418	Allamber	Granted	Kingsland Minerals Ltd	100%
EL 33972	Allamber	Granted	Kingsland Minerals Ltd	100%
ML 33957	Leliyn	Application	Kingsland Minerals Ltd	100%
E63/2068	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2438	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2439	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2440	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E15/2065	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2503	Lake Johnston	Granted	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 graphite, gold and uranium 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 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. A scoping study into the production of a graphite concentrate was completed in September 2025 and indicated potential economic viability. 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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https://au.linkedin.com/company/kingsland-minerals-limited-asx-kng

CAPITAL STRUCTURE
Shares on issue: 90,619,846
Listed Options (KNGO): 18,669,920

BOARD OF DIRECTORS
Anthony Latimer: Non-executive Chairman
Richard Maddocks: Managing Director
Bruno Seneque: Director & Company Secretary
Nicholas Revell: Non-Executive Director
Rob Johansen: Non-Executive Director

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

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 Woolgni gold project exploration results is extracted from the report 'Prospectus' created on 9 June 2022. 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 the Leliyn Mineral Resource Estimate is extracted from the report 'Indicated Resource to Support Scoping Study at Leliyn ' released on 8 April 2025

Information regarding exploration and mineral resource estimates at the Cleo Uranium Project is extracted from the reports 'Cleo Uranium Resource' created 14 March 2023, 'All assay results received – Cleo Uranium Project, NT Grades up to 2.9% U_3O_8' created on 7 December 2022 and 'Strategic Review of Cleo Uranium Project' created on 17 January 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.

Appendix 5B

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

Name of entity	
KINGSLAND MINERALS LIMITED	
ABN	Quarter ended ("current quarter")
53 647 904 014	30 September 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(108)	(108)
	(e) administration and corporate costs	(486)	(486)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	5
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)	43	43
1.9	**Net cash from / (used in) operating activities**	**(546)**	**(546)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(273)	(273)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(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)	1,116[1]	1,116
2.6	**Net cash from / (used in) investing activities**	**840**	**840**

3.	**Cash flows from financing activities**		
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)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	458	458
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(546)	(546)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	840	840
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**752**	**752**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	752	458
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**752**	**458**

[1] During the September quarter, the Company received a total cash refund from the ATO of $1,155,704 (including $38,778 in interest) under the eligible R&D program for exploration project expenditure incurred for two financial years ended 30 June 2024 and 30 June 2025.

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	108
6.2	Aggregate amount of payments to related parties and their associates included in item 2	23

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.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
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.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(546)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(273)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(819)
8.4	Cash and cash equivalents at quarter end (item 4.6)	752
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	752

8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.92

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.

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, the Company expects that it will reduce its current level of net operating cash flows for the time being.

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 appropriate steps to consider available funding options. The Directors are confident that future funding will be secured in the upcoming quarter to continue operations in the normal course of business.

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.

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 2026.....

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.