

Australian Securities Exchange Announcement

17 February 2026

King River Resources Ltd (ASX: KRR) ("KRR" or the "Company") is pleased to announce it has successfully entered into an agreement to acquire the **Mindoolah Gold Project** (Mindoolah or the Project), located 70km north-west of Cue in the highly prospective Murchison Province of Western Australia (Figure 1).

Strategic Highlights

- **Exceptional Historic Grade:** Historic production reported at **19.02 g/t Au** average grade for ~5,726oz (*Balde Exploration Consultants Pty Ltd., 1985*).
- **High-Grade Drill Results (Un-mined)** (*Balde Exploration Consultants Pty Ltd., 1985*).
 - **4m @ 9.30 g/t Au** from 33m (RCH004)
 - **4m @ 8.85 g/t Au** from 32m (RCH009)
 - **2m @ 9.38 g/t Au** from 33m (RCH010)
- **Surface Rock Chip Highs:** Recent sampling includes **40.2 g/t Au** (MDS0225), **31.7 g/t Au** (MDS0286), and **26.8 g/t Au** (MDS0224) (ASX:WSR, 2024).
- **Tier-1 Jurisdiction:** Situated in the Murchison Province (+35Moz Au endowment) with easy access to the Great Northern Highway and proximity to major operating mines (Figure 1).
- **Significant Expansion Potential:** Tenure covers 100km² of highly prospective greenstone, much of which remains under shallow cover and is under-explored.
- **Transaction Structure:** Auradoolah Pty Ltd (a wholly owned subsidiary of KRR) has an exclusive option to acquire the Mindoolah Project for A\$225,000 (expires 30 June 2026). On exercise, the purchase price is A\$600,000 cash, plus 1% Net Smelter Royalty (NSR) on Deep Ore (capped A\$1,000,000) and 10% of Gross Revenue on Shallow Ore.

Managing Director, Graham Gadsby, commented:

*Securing Mindoolah marks a decisive strategic acquisition for King River Resources. Our mandate is clear: we are zeroing in on high-grade gold opportunities within proven mineralised corridors where we can deploy our expertise to create value rapidly. The project's historical production grade of **19.02 g/t Au** is a testament to the exceptional quality of this mineralising system. The fact that high-grade intercepts such as **4m @ 9.30 g/t Au** remain unmined at shallow depths represents a compelling opportunity that has been overlooked for decades.*

We aren't just looking to replicate historical results; we are looking to expand them. With 100km² of highly prospective tenure, the majority of which is under shallow cover, the scale potential is significant. We believe the 'source' of the historic high-grade reefs has yet to be fully tested by modern geophysics or systematic drilling.

This is a new chapter for King River Resources. We have the right team, a Tier-1 jurisdiction, and now, a high-grade gold project that provides the ideal platform for growth. We are moving rapidly to get boots on the ground and rigs turning.

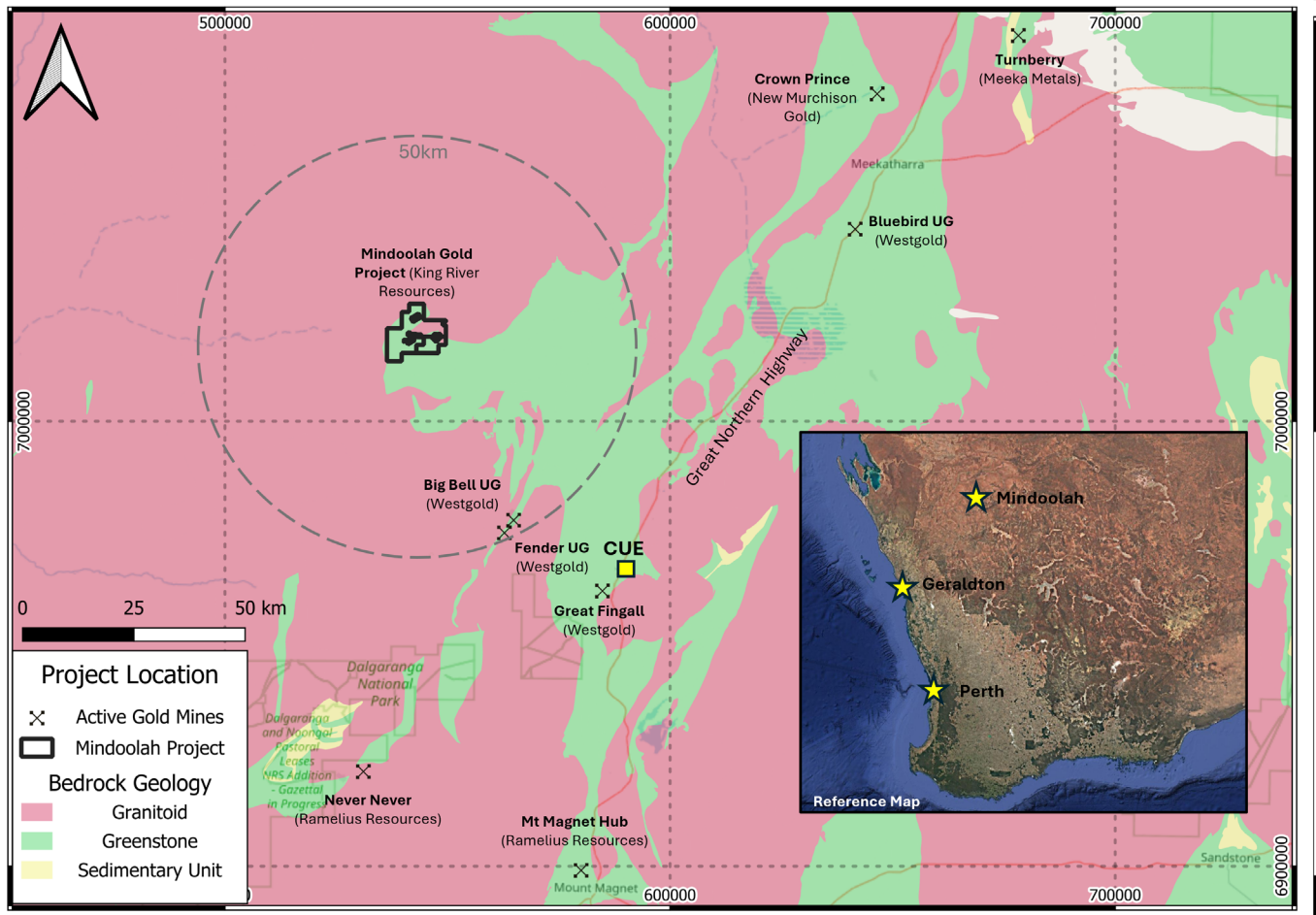


Figure 1. Location of the Mindoolah Project in Western Australia

Project Geology

The Project area is situated within the Youanmi Terrane, encompassing a NNE to NE-trending stratigraphic sequence of mafic volcanoclastics, Banded Iron Formation (BIF), and amphibolite. This sequence exists in tectonic contact with the ENE-striking felsic volcanoclastics of the Wilgie Mia Formation. The regional architecture is truncated by the Mindoolah Monzogranite, a significant intrusive body belonging to the Baldrock Supersuite (Van Kranendonk and Ivanic, 2009).

Historic Gold Occurrences:

The Mindoolah Monzogranite: Gold mineralisation is historically documented at the Mindoolah Mining Centre (Figure 2 and 3) within the monzogranite as high-grade quartz reefs and stockworks, ranging from 1m to 5m in width. These systems are frequently associated with felsic porphyries hosted internally within the monzogranite (*Balde Exploration Consultants Pty Ltd., 1985*).

At the Kalahari Prospect (Figure 2), gold anomalism in historic RAB drilling is hosted within quartz veining localized at the sheared rheological contacts between the BIF and the mafic volcanoclastic units. (WAMEX, 1995).

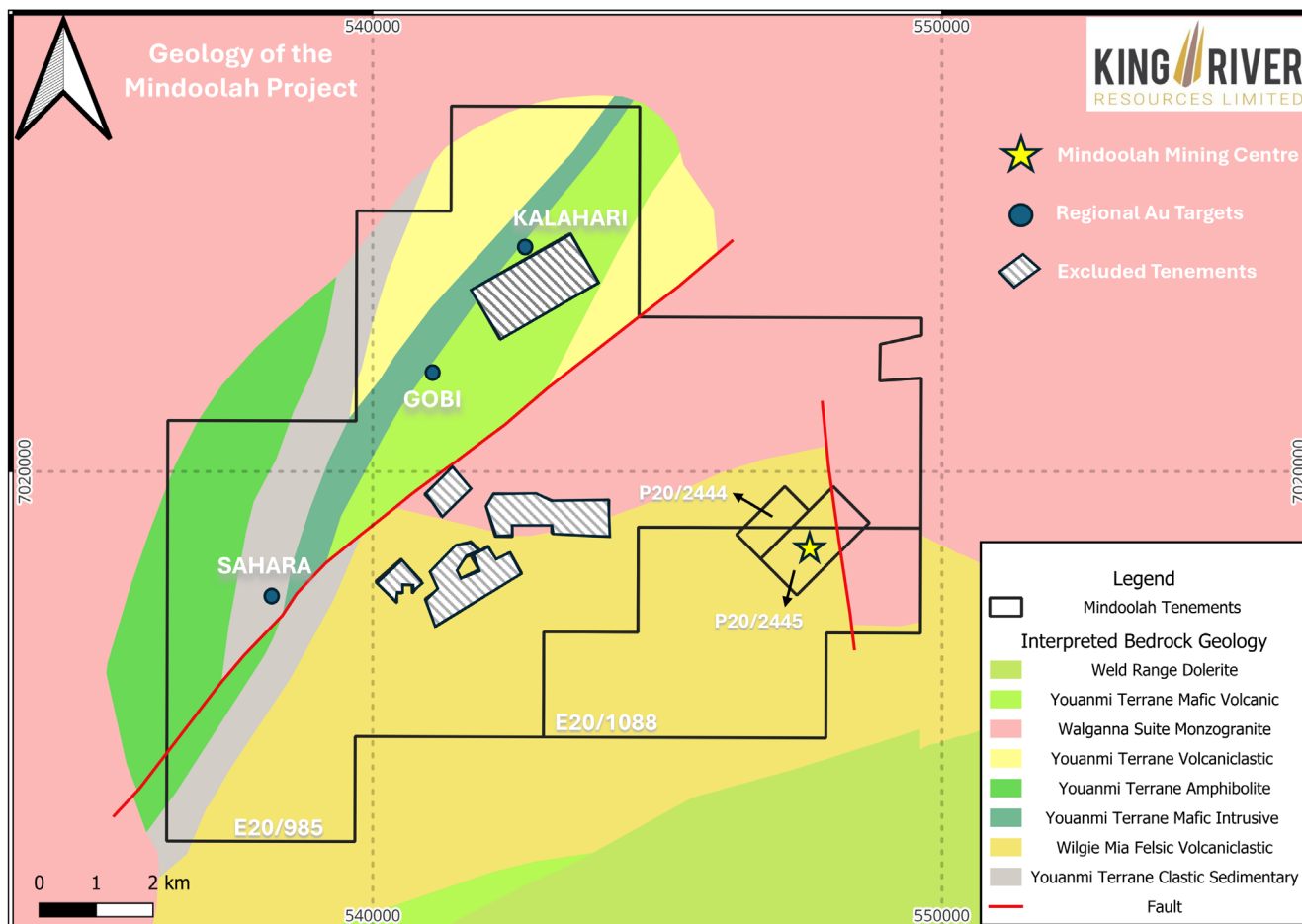


Figure 2. Geology of the Mindoolah Project.

Untapped Exploration Potential

The Mindoolah Gold Project presents a compelling "walk-up" exploration opportunity. Historical production at the project (circa 1901) was very high-grade, averaging **19.02 g/t Au**, yet operations were technically limited to the water table (~21m depth) (*The Daily News, 1907*).

While shallow open pits were developed in the 1980s, mining was discontinued prematurely due to a low gold price environment (USD \$300–\$400/oz) rather than a lack of mineralisation. Consequently, significant high-grade zones remain in situ and unmined.

High-Grade Drill Intercepts - Mindoolah Mining Centre (Unmined)

Historical Reverse Circulation (RC) drilling by V. & D. Ridolof. Ltd. (*Balde Exploration Consultants Pty Ltd., 1985 and Table 1.*) has confirmed that high-grade mineralisation extends below the historical workings (Figure 3). Significant unmined intercepts include:

Excelsior Prospect:

- **4m @ 9.30 g/t Au** from 33m (RCH004)
- **4m @ 8.85 g/t Au** from 32m (RCH009)
- **2m @ 9.38 g/t Au** from 33m (RCH010)
- **1m @ 7.81 g/t Au** from 39m (RCH012)
- **2m @ 6.24 g/t Au** from 30m (RCH011)

Le Soleil Prospect:

- **2m @ 2.38 g/t Au** from 23m (RCH018)
- **3m @ 1.83 g/t Au** from 29.6m (RCH017)

Bertram's Prospect:

- **6m @ 0.92 g/t Au** from 41m (25MDRC002)

Further detail of historic drill intersections is provided in Tables 1 and 2, Appendix A.

Systematic Sampling Confirms Widespread Mineralisation

Beyond the primary Excelsior target (Figure 3), rock chip grab sampling across the broader tenure demonstrates the scale of the hydrothermal system at Mindoolah.

Sub-Surface Sampling and Open Pit Highlights

Underground rock-chip sampling V. & D. Ridolofo. Ltd. (*Balde Exploration Consultants Pty Ltd., 1985*) completed across three 10m vertical levels at the Excelsior/Mindoolah Queen area returned an average grade of **6.59 g/t Au**. Additional trench sampling across the open pit walls further validated the reef-style system:

- **Cundy Area:** Trench sampling returned an average of **6.08 g/t Au** from **four, 6m trench intervals** (sample numbers 6268-6271) from quartz veining exposed in the shallow pit wall.
- **Excelsior South-East:** Selective quartz-vein rock chip grab sampling 120m from the main pit returned assays of **9.98 g/t Au** (4725) and **6.67 g/t Au** (4726).

Surface and Stockpile Sampling

More recent work (2023–2025) by Westar Resources Ltd (*ASX:WSR, 2024*) focused on the economic potential of surface material and outcropping veins, yielding high-priority targets along strike from known workings and pits (Figure 3):

- **40.7 g/t Au, 4.5 g/t Ag:** Excelsior Open Pit stockpiles (MDS0134).
- **40.2 g/t Au & 31.7 g/t Au:** Bertram's Prospect and along-strike extensions (MDS0225 and MDS0286).
- **13.25 g/t Au:** Cundy Prospect (6269).
- **6.8 g/t Au & 280 g/t Ag:** Pride of Mindoolah Open Pit (MDS0172).

Further detail of historical rock chip grab samples is provided in Annexure A Table 3.

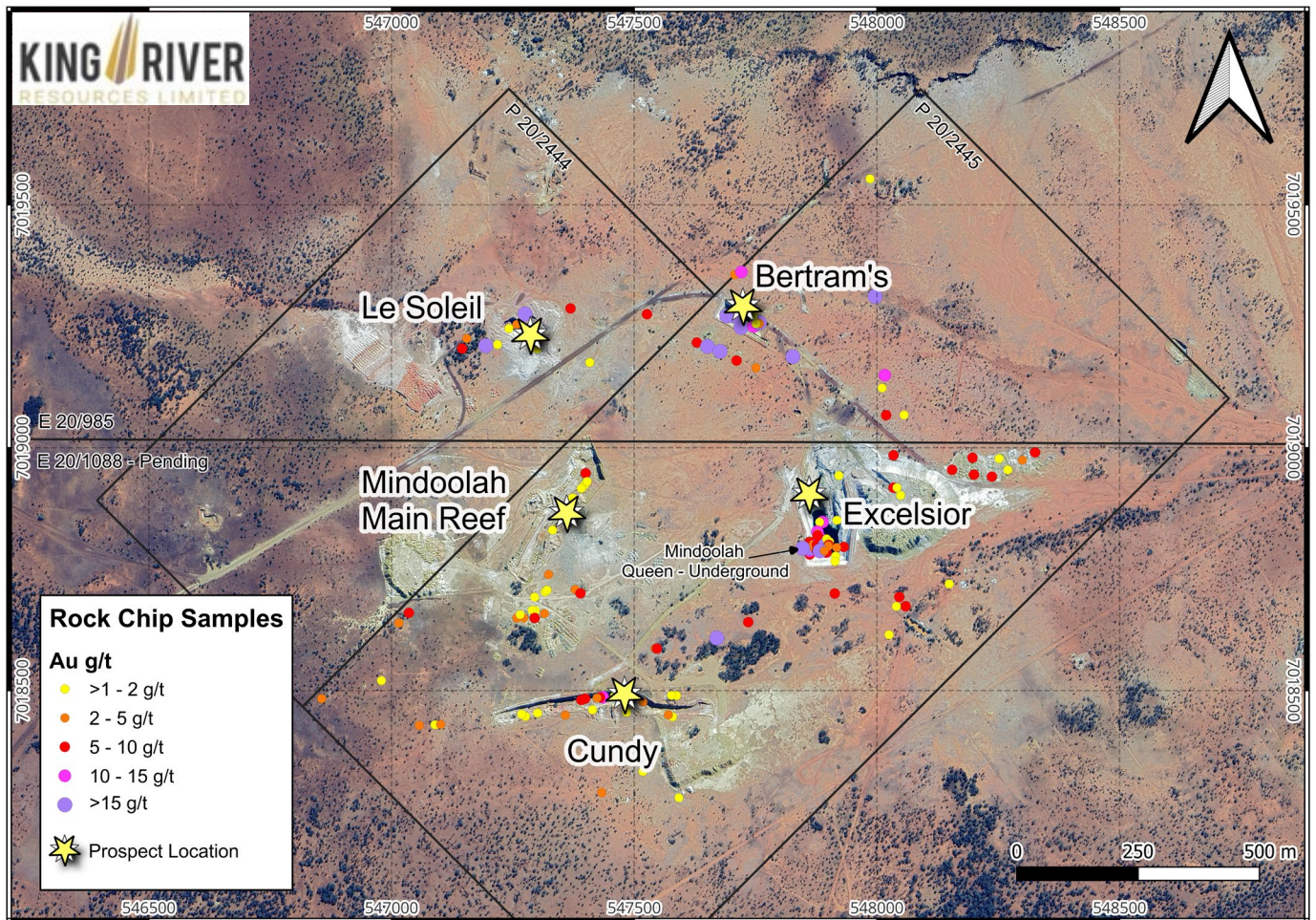


Figure 3. Historic Mindoolah Mining Centre Prospects with Rock Chip Sampling >1 g/t Au (on a satellite image background).

This data provides a robust geochemical foundation that King River Resources will use to refine and prioritise maiden drilling programs.

Transaction Structure

Deed of Option

The Seller and Buyer have entered a *Deed of Option* under which the Seller grants to Auradoolah Pty Ltd ('Auradoolah'), a wholly owned subsidiary of King River Resources Limited, an exclusive and irrevocable option to acquire the tenements (listed Annexure A Table 4) and mining information of the Mindoolah Project.

The option also grants Auradoolah to access the Mindoolah Project for the purposes of conducting surface exploration during the option period, which expires on 30 June 2026. During the option period, Auradoolah may extract and process up to 10 tonnes of Shallow Ore from the tenements solely for metallurgical testing and bulk sampling purposes. "Shallow Ore" means any ore located on or above, and within 7 metres vertically below, the natural surface of the licences including stockpiles at the commencement date (the date the Deed of Option was executed).

In consideration for the grant of option, Auradoolah will pay the Seller a non-refundable cash option fee of A\$225,000. The option may be exercised at any time prior to its expiry, being 30 June 2026.

Tenement Sale Agreement.

In the event Auradoolah elects to exercise the option to acquire the Mindoolah Project, the parties will enter into a *Tenement Sale Agreement* pursuant to which Auradoolah will acquire the Mindoolah Project free from encumbrances (with the exception of any conditions noted on the Department licences and rights in favour of the Seller) at completion.

The consideration payable under the *Tenement Sale Agreement* comprise a cash payment of A\$600,000 and the grant of the following royalties in favour of the Seller:

- *Royalty on Deep Ore Production:* Auradoolah will grant the Seller a 1% royalty on the Net Smelter Return in respect of any mineral production from the Deep Ore. "Deep Ore" means any ore located more than 7 metres vertically below the natural surface as it existed immediately prior to the commencement date. The total aggregate amount payable by Auradoolah in respect of this royalty is capped at A\$1,000,000.
- *Royalty on shallow ore production:* Auradoolah will grant to the Seller a 10% royalty on Gross Revenue in respect of any mineral production from the Shallow Ore (defined above). This royalty is not capped.

King River's Forward Work Program: 2026 Strategy

Priority one for the King River Resources team is to gain a deeper understanding of the bedrock geology beneath the shallow cover. The Company will commence:

1. **Detailed Aeromagnetic Survey:** 100m-line spacing to resolve structural detail previously obscured by regional BIF interference.
2. **Bulk Sampling Program:** Testing of historic stockpiles from open-pit material for immediate metallurgical and grade verification.
3. **Structural Mapping:** Field mapping of historic pits to define controls on mineralisation for precise drill targeting.
4. **Maiden Air-Core Drilling:** Design and execution of a systematic program to test the monzogranite intrusion boundaries and fault zones.

END

This release of this ASX announcement was authorised by the Managing Director, Graham Gadsby, on behalf of the Board of Directors of the Company.

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Competent Persons Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information in this report that relates to Exploration Results is based on information compiled by Sarah Kynaston and Ken Rogers and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company, and a member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Ms. Kynaston is a Senior Project Geologist and employee of the Company and a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms. Kynaston and Mr. Rogers consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward Looking Statements

Forward- looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

References

Balde Exploration Consultants Pty Ltd. (1985). *Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia*. Unpublished company report, February 1985. (WAMEX Report A15699).

The Daily News newspaper (Perth). (1907, July 23). *The Mindoolah Field*. The Daily News.

WAMEX. (1995). *Tates Bore annual report on EL20/2131* (Report No. A45179). Geological Survey of Western Australia.

Westar Resources Limited. (2024, October 24). *40.2 g/t gold and 280 g/t silver rock chip assays at Mindoolah Mining Centre* (ASX Announcement, ASX: WSR). Australian Securities Exchange.

Van Kranendonk, M.J. & Ivanic, T.J. 2009. *A new lithostratigraphic scheme for the northeastern Murchison Domain*, Yilgarn Craton: GSWA Annual Review 2007–08.

Appendix A

Table 1 – Table of Historic Significant Drilling Intercepts at Mindoolah (RC and DD)

Prospect	Hole	From (m)	To (m)	Down Hole Length (m)	Gold (g/t)	Gold Gram x Meter (g*m)
Excelsior	RCH004	33	37	4	9.30	37.20
	RCH009	32	36	4	8.85	35.39
		40	41	1	1.25	1.25
	RCH010	33	35	2	9.38	18.75
		40	44	4	0.58	2.31
	RCH011	30	32	2	6.24	12.47
		43	44	1	0.61	0.61
	RCH013	31	34	3	3.98	11.94
		13	16	3	1.69	5.08
	OBS0004	23	28	5	2.04	10.18
		30	31	1	0.72	0.72
	RCH012	39	40	1	7.81	7.81
	25MDRC003	10	11	1	6.08	6.08
		71	72	1	0.93	0.93
		113	115	2	1.05	2.09
		128	130	2	1.26	2.51
		135	136	1	1.18	1.18
		143	147	4	0.51	2.03
	RCH006	25	28	3	1.13	3.39
	RCH007	31	33	2	1.55	3.10
	OBS0010	36	40	4	0.67	2.67
	OBS0001	19	21	2	0.66	1.32
	RCH008	38	39	1	1.12	1.12
RCH030	24	25	1	1.04	1.04	
25MDRC009	22	23	1	0.56	0.56	
	87	88	1	0.97	0.97	
RCH008	23	24	1	0.57	0.57	
	32	33	1	0.54	0.54	
Le Soleil	RCH017	29.6	32.6	3	1.83	5.49
	RCH018	23	25	2	2.38	4.76
	RCH015	38	39	1	1.46	1.46
Betram's	25MDRC002	41	47	6	0.92	5.51
		58	59	1	1.29	1.29
		88	89	1	1.38	1.38
		107	108	1	1.05	1.05
Pride of Mindoolah	RCH037	20	21.1	1.1	2.31	2.54

Prospect	Hole	From (m)	To (m)	Down Hole Length (m)	Gold (g/t)	Gold Gram x Meter (g*m)
Mindeloo	RCH022	4	5	1	0.84	0.84
Mindoolah Main Reef	25MDRC006	117	118	1	0.60	0.60
Mindoolah Main Reef South	25MDRC010	47	48	1	0.61	0.61
Neds Birthday	MP4	46	47	1	0.66	0.66
Cundy	25MDRC004	96	97	1	0.51	0.51

Significant Intercepts are reported using 0.5g/t Gold lower edge cut-off grade and maximum of 3 metres of internal dilution, using 1m composite. Intervals are reported as downhole widths (lengths). Grams per tonne (g/t) Gold rounded to two decimal places.

Historic Data for Table 1 is accumulated from:

- Balde Exploration Consultants Pty Ltd. (1985). Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia. Unpublished company report, February 1985. (WAMEX Report A15699).
- Cambrian Resources NL. (1995, May). *Annual report Mindoolah Project Mining Lease 20/285 (for the period 20/12/1994–19/12/1995)* (WAMEX Report No. A46989).
- **Westar Resources Limited.** (2025, March 20). *Mindoolah Gold Mining Centre: RC drilling results* (ASX Announcement, ASX: WSR). **Australian Securities Exchange.**

Table 2 – Table of Historic Drilling Information at Mindoolah

HoleID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Elevation (m)	Dip (Degrees)	Azimuth (Degrees)	Depth (m)
25MDRC001	Betram's	547693	7019237	510	-56	210	54
25MDRC002	Betram's	547734	7019321	512	-61	207	159
25MDRC003	Excelsior	547811	7018834	503	-60	81	160
25MDRC004	Pride of Mindoolah	547412	7018543	511	-56	177	118
25MDRC005	Mindoolah Main Reef	547322	7018959	509	-55	123	130
25MDRC006	Mindoolah Main Reef	547259	7018852	509	-56	120	136
25MDRC007	Pride of Mindoolah	547280	7018548	512	-56	177	118
25MDRC008	Excelsior	547793	7018690	510	-60	77	88
25MDRC009	Excelsior	547743	7018829	509	-61	77	109
25MDRC010	Mindoolah Main Reef	547222	7018705	514	-56	214	94
GD005	Cundy South	547560	7018294	501	-50	0	350
GD007	-	543640	7016922	504.5	-60	0	285
MP1	Neds Birthday	548900	7018352	500	-60	110	65
MP2	Neds Birthday	548925	7018338	500	-60	290	41
MP28	-	549156	7021064	500	-60	45	59
MP3	Neds Birthday	548904	7018311	500	-60	290	41
MP4	Neds Birthday	548905	7018524	500	-60	280	47
MP5	Neds Birthday	548989	7018655	500	-60	310	41
OBS0001	Excelsior	547833	7018867	500	-60	90	35
OBS0002	Excelsior	547826	7018867	500	-69	85	100
OBS0003	Excelsior	547829	7018865	500	-54	85	100
OBS0004	Excelsior	547834	7018838	500	-60	90	35
OBS0005	Excelsior	547837	7018830	500	-55	85	100
OBS0006	Excelsior	547834	7018828	500	-55	81	100
OBS0007	Excelsior	547832	7018826	500	-72	87	100
OBS0008	Excelsior	547819	7018822	500	-60	90	25
OBS0009	Excelsior	547835	7018808	500	-60	90	39
OBS0010	Excelsior	547820	7018807	500	-60	90	40
OBS0011	Excelsior	547842	7018786	500	-56	80	100
OBS0012	Excelsior	547840	7018787	500	-55	82	100

HoleID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Elevation (m)	Dip (Degrees)	Azimuth (Degrees)	Depth (m)
OBS0013	Excelsior	547837	7018787	500	-65	80	100
OBS0014	Excelsior	547848	7018748	500	-58	82	100
OBS0015	Excelsior	547846	7018747	500	-60	0	100
OBS0016	Excelsior	547845	7018747	500	-65	75	100
OBS0017	Excelsior	547821	7018762	500	-60	90	42.5
OBS0021	Excelsior	547797	7018902	500	-60	0	100
OBS0023	Excelsior	547791	7018944	500	-72	118	100
OBS0025	Excelsior	547821	7018945	500	-56	85	100
OBS0026	Excelsior	547823	7018944	500	-62	87	100
OBS0027	Pride of Mindoolah	547424	7018539	500	-63	173	100
OBS0028	-	548007	7019556	500	-64	183	100
OBS0031	-	548047	7019560	500	-54	190	100
OBS0032	Excelsior East	548169	7018711	500	-90	0	100
OBS0033	Excelsior East	548173	7018710	500	-90	0	100
OBS0036	Excelsior	547819	7018982	500	-56	82	100
OBS0037	Excelsior	547818	7018981	500	-60	0	100
RCH004	Excelsior	547819	7018837	500	-60	90	40
RCH006	Excelsior	547818	7018867	500	-60	90	33
RCH007	Excelsior	547836	7018778	500	-60	90	40
RCH008	Excelsior	547821	7018777	500	-60	90	40
RCH009	Excelsior	547837	7018748	500	-60	90	47
RCH010	Excelsior	547822	7018747	500	-60	90	52
RCH011	Excelsior	547838	7018718	500	-60	90	50
RCH012	Excelsior	547822	7018717	500	-60	90	45
RCH013	Excelsior	547832	7018898	500	-60	90	34
RCH014	Excelsior	547817	7018897	500	-60	90	34
RCH015	Le Soleil	547220	7019229	500	-60	270	51
RCH016	Le Soleil	547190	7019226	500	-60	270	31.1
RCH017	Le Soleil	547173	7019229	500	-60	270	42.5
RCH018	Le Soleil	547156	7019243	500	-60	270	43
RCH019	Le Soleil	547139	7019220	500	-60	270	35.4
RCH020	Betram's	547778	7019364	500	-60	90	16
RCH021	Betram's	547754	7019300	500	-60	90	16
RCH022	Mindeloo	548050	7019158	500	-60	90	31
RCH023	Mindeloo	548066	7019089	500	-60	90	8
RCH024	Mindeloo	548081	7018975	500	-60	90	20
RCH025	Excelsior	547818	7018852	500	-60	90	20

HoleID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Elevation (m)	Dip (Degrees)	Azimuth (Degrees)	Depth (m)
RCH027	Excelsior	547820	7018792	500	-60	90	25
RCH029	Excelsior	547822	7018732	500	-60	90	45
RCH030	Excelsior	547823	7018702	500	-60	90	49
RCH031	Excelsior	48692	7006493	500	-60	90	10
RCH032	Excelsior	547802	7018732	500	-60	90	37
RCH033	Pride of Mindoolah	547265	7018620	500	-60	90	55
RCH034	Mindoolah Main Reef	547026	7018611	500	-60	90	41
RCH035	Cundy	547570	7018505	500	-60	90	31
RCH036	Pride of Mindoolah	547450	7018539	500	-60	90	50
RCH037	Pride of Mindoolah	547350	7018497	500	-60	90	33.1
RCH038	Pride of Mindoolah	547205	7018490	500	-60	90	35
RCH039	Pride of Mindoolah	547104	7018486	500	-60	90	18

Some of these holes lacked significant intersections reported in Table 1.

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- Balde Exploration Consultants Pty Ltd. (1985). Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia. Unpublished company report, February 1985. (WAMEX Report A15699).
- Cambrian Resources NL. (1995, May). *1995 Annual report Lipscombe's Block – Mindoolah Mining Lease 20/160 (period 17/1/1994 to 16/1/1995)* (WAMEX Report No. A44784).
- Cambrian Resources NL. (1995, May). *Annual report Mindoolah Project Mining Lease 20/285 (for the period 20/12/1994–19/12/1995)* (WAMEX Report No. A46989).
- Cambrian Resources NL. (1995, April). *1995 Annual report Mindoolah Project (Mining Leases 20/91, 20/244, and 20/259) (period up to 17/05/1995)* (WAMEX Report No. A44851).
- Johnston, P. (2002). *Annual report for the period 23/08/2000 to 23/08/2002, Glenview, Weld Range, Western Australia (Report for P20/1647)* (WAMEX Report No. A65680). Teck Cominco Australia Pty Ltd.
- Johnston, P. (2002). *Glenview Project, Western Australia: Combined report for E20/208, E20/450, E20/474 and M20/311 for the period ending 31/12/2002* (Internal edition, WAMEX Report No. A70588). Teck Cominco Australia Pty Ltd.
- Westar Resources Limited. (2025, March 20). *Mindoolah Gold Mining Centre: RC drilling results* (ASX Announcement, ASX: WSR). Australian Securities Exchange.

Table 3. Historic Rock Chip Grab Samples

Sample ID	Prospect	Easting (m) MGA94 Z50	Northing (m) MGA94 Z50	Au_ppm	Ag_ppm
MDS0225	Betram's	547691	7019271	40.23	0.21
MDS0286	Betram's	547827	7019187	31.70	2.46
MDS0224	Betram's	547720	7019247	26.81	-0.05
6268	Cundy	547447	7018487	0.87	-
6269	Cundy	547435	7018486	13.25	-
6270	Cundy	547430	7018486	8.12	-
6271	Cundy	547423	7018485	2.08	-
4725	Excelsior	548046	7018693	9.98	-
4726	Excelsior	548059	7018674	6.67	-
MDS0134	Excelsior – Open Pit Stock Piles	548326	7018990	10	4.48
MDS0172	Cundy	547399	7018483	6.81	280.92

REFERENCES

- Balde Exploration Consultants Pty Ltd. (1985). Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia. Unpublished company report, February 1985. (WAMEX Report A15699).
- Westar Resources Limited. (2024, October 24). *40.2 g/t gold and 280 g/t silver rock chip assays at Mindoolah Mining Centre* (ASX Announcement, ASX: WSR). Australian Securities Exchange.

Table 4: List of Tenements to be acquired and respective status

Tenement	Granted/Pending
P20/2444	12/11/2021
P20/2445	12/11/2021
E20/985	26/11/2021
ELA20/1088	Pending

Appendix 2: King River Resources Limited JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

MINDOOLAH PROJECT – HISTORICAL DRILLING SECTION 1 : SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g. 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.</i>	All data presented herein are from past exploration activities prior to King River Resources involvement and have been obtained from open file WAMEX reports. Samples are all from early-stage exploration work comprising surface soil and rock chip grab and trench samples, as well as rotary air blast (RAB), Aircore (AC), reverse circulation percussion (RC) and diamond core (DDH) drilling.
Sampling Techniques (continued)	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>For early-stage exploration projects the quality of past data is considered fit for purpose.</p> <p>All references to mineralisation are taken from reports and documents prepared by previous explorers and have been reviewed by King River Resources and considered to be fit for purpose.</p> <p>All data presented herein are historical and King River Resources is undertaking a full validation of the nature and quality of the sampling completed.</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i>	<p>Various drill types have been used previously including aircore (AC), rotary air blast (RAB), reverse circulation percussion (RC) and diamond coring (DDH).</p> <p>At this time, hole diameters and detailed information regarding drilling has not been compiled, and for early-stage exploration projects the quality of past data is considered fit for purpose.</p>

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<p>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.</p>	<p>King River Resources is undertaking validation of the data to determine whether this information has been collected in full. Only limited data is available in the open file reports addressing these criteria.</p> <p>However, for early-stage grass roots exploration projects, the absence of this information is not considered material.</p>
Logging	<ul style="list-style-type: none"> o 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. o Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. o The total length and percentage of the relevant intersections logged. 	<p>All holes were geologically logged to varying degrees of detail.</p> <p>King River Resources is undertaking verification of the quality and level of detail of the geological logging data and formatting into an appropriate format.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> o If core, whether cut or sawn and whether quarter, half or all core taken. o If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. o For all sample types, the nature, quality and appropriateness of the sample preparation technique. o Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. o 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. o Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>It is believed that core has been cut and sampled according to industry standard (half core).</p> <p>Various sampling methods have been employed previously for non-core drilling. As discussed above, the absence of detailed information on this criteria is not considered material to an assessment of early-stage exploration potential.</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels</p>	<p>The sample preparation and assay method used is considered standard industry practice and is appropriate for the style of the deposits post 2023. Both Photon and Fire assay were used at ALS and INTERTEK (ASX:WSR 2024). Pre-2023 the lab assay methods include Aqua-Regia and ICP-MS/OES for Soils and whole rock samples.</p> <p>None of the previous reports that have been reviewed by King River Resources to date specified the use of any spectrometers or handheld XRF tools.</p> <p>As discussed above, the absence of detailed information on these criteria is not considered</p>

Criteria	JORC Code explanation	Commentary
	<i>of accuracy (i.e. lack of bias) and precision have been established.</i>	material to an assessment of early-stage exploration potential and planning exploration activities. Later exploration activities 2023-2025 have best practice with the inclusion of standards and blanks.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are calculated by experienced personnel with these intersections being checked by peers.
	<i>The use of twinned holes.</i>	King River Resources is yet to twin any previous work.
Verification of sampling and assaying (continued)	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	King River Resources received an access database of all historic data. This is yet to be converted to industry preferred software package.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
Location of data points	<i>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.</i>	Disclaimer: Historic drilling and soils/rock chip sampling is presumed to be on a hand held GPS. There is no Mineral Resource estimate so this is considered adequate at this stage of preliminary exploration.
	<i>Specification of the grid system used.</i>	Grid system – GDA 1994 MGA Zone 50.
	<i>Quality and adequacy of topographic control.</i>	The local topography in the area is flat and nominal RLs or RLs taken from handheld GPS are assumed to have been used previously.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Various data spacing has been used at Mindoolah by previous explorers.
	<i>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.</i>	Drilling at the Project is at the exploration stage and mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied. Soil Sampling: Not applicable.
	<i>Whether sample compositing has been applied.</i>	No sampling compositing has been applied within key mineralised intervals.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of controlling structures has not been fully determined, and a variety of drill orientations has been used previously.
	<i>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.</i>	The relationship between drilling orientation and the orientation of key mineralised structures cannot be addressed due to insufficient data at this stage.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Due to the historical nature of the data, this has not and may not be determinable. King River Resources believes that none of the historical samples have been preserved. There are no concerns about sample security or possible tampering with historical samples.
<i>Audits or Reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Data interpretation and review is ongoing.

SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Mindoolah Project comprises granted leases: E 20/985, P 20/2444, P 20/2445 and Application ELA 20/1088 located approximately 70km northwest of Cue in Western Australia, within the Shire of Cue. King River Resources Ltd, through its 100% owned subsidiary Auradoolah Pty Ltd holds an exclusive and irrevocable option agreement over the tenure, as detailed in this announcement.</p> <p>The Yamatji Marlpa Aboriginal Corporation is the native title representative body to the native title holders over the area covering E20/985, P20/2444, P20/2445 and Application ELA 20/1088.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p><i>Mindoolah Gold Project:</i></p> <p>The Mindoolah Gold Project which includes The Mindoolah Mining Centre (MMC) has a long history of historical mining and exploration (Figure 3). With mining reportedly starting from 1906. From the 1980's until 2025 the Mindoolah Mining Centre has been held by V & D Ridolfo Pty Ltd (1980's), Placer Exploration (1989 – 1990) – completing stream sediment sampling, gridding, soil sampling and rock chip sampling with ground magnetics (not including MMC). Battle Mountain Gold Company (1994 – 1996) also completed additional gridding, rock-chip sampling, stream sediment and soil sampling west of the project (Kalahari, Saraha, Gobi, Atacama and regional targets). This was followed up with mapping, Geophysics (IP and Magnetics), RAB and RC. Westar Resources Ltd (2023-2025) completed rock-chip, trench and stockpile sampling, mapping, heritage surveys and shallow RC drill holes.</p>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Exploration at Mindoolah is targeting gold quartz reefs and stockwork in volcano-sedimentary greenstone intruded by Archaean Granitoids within the Youanmi Terrane. Mindoolah mineralisation is hosted within quartz veining and they are hosted within a felsic intrusive.
<i>Drill hole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <i>o easting and northing of the drill hole collar</i> <i>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>o dip and azimuth of the hole</i> <i>o down hole length and interception depth</i> <i>o hole length.</i> <i>o If the exclusion of this information is justified on the basis that the</i> 	<p>Drill information reported in this announcement relates to KRR's 2026 acquisition of Mindoolah tenements and is Historic data collected from open file reports on WAMEX.</p> <p>Historic drill information is presented in Table 1 and 2.</p> <p>Tables 1 and 2 are RC and DD only. AC and RAB are considered not material due to lack of surveys and proven GPS location.</p>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<i>Data aggregation methods</i>	<i>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.</i>	<p><i>Drill intersections:</i></p> <ul style="list-style-type: none"> • Intersections calculated using a weighted average of grade vs metres. • Lower edge cut-off grade is 0.5 g/t as described by Table 1. <p>Also:</p> <ul style="list-style-type: none"> o No metal equivalent calculations used. o No upper cuts used in intersection calculations.
	<i>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.</i>	The downhole drill intersects in this report have been reported for samples >0.5g/t Au allowing 3m of internal waste.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used for reporting exploration results.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>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').</i>	Down hole widths have been quoted in this report. Lack of data doesn't support geometry of mineralisation as of time of announcement, so true width is not known.
<i>Diagrams</i>	<i>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.</i>	Refer to figures and tables herein and Appendices in this announcement. Figure 3 shows the locations of The Mindoolah Mining Centre prospects. It also shows the location of past rock chip grab sampling in the area with samples dots colour coded for gold g/t.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Reports on recent exploration on all KRR projects can be found in ASX Releases that are available on our website at kingriverresources.com.au . The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.
<i>Other substantive exploration data</i>	<i>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.</i>	Data provided in the announcement is the meaningful historic data that was provided from past tenement operators.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	KRR plans to implement a focused, thorough gold exploration process utilising contemporary geophysical and exploration techniques. A geophysics and drill programme across Mindoolah

Criteria	JORC Code explanation	Commentary
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	will be completed initially and KRR will continue to test and follow up on the best results.