MINDOOLAH OPERATIONAL EXPLORATION ACTIVITIES UPDATE

Australian Securities Exchange Announcement **24 August 2026**

King River Resources Ltd (ASX: KRR) ("KRR" or the "Company") is pleased to provide an exploration update for its **Mindoolah Gold Project** ("Mindoolah" or the "Project"), a historically mined high-grade gold project located approximately 70km north-west of Cue in the highly prospective Murchison Province of Western Australia.

HIGHLIGHTS:

- **Soil Sampling Program to Commence:** A systematic soil sampling program will commence across priority target areas at the Mindoolah Gold Project on 30 August 2026, designed to define geochemical responses associated with recently identified structural targets.
- **Expanded 260 km² Aeromagnetic Survey:** A high-resolution airborne magnetic survey covering 5,939 line-kilometres has been commissioned over additional prospective ground, with field mobilisation expected in approximately three weeks.
- **Preferred RC Drill Contractor Secured:** Contractor secured for the next phase of RC drilling at Mindoolah, with site mobilisation targeted for early October 2026.
- **Integrated Target Pipeline:** Geochemical and geophysical data will be combined with existing geological models and pending Phase 1 drill assays.

Managing Director, Graham Gadsby, commented:

"Mindoolah is entering a very exciting and active phase of exploration, driven by the rollout of our Ultrafine+™ soil sampling program and a major 260 km² high-resolution aeromagnetic survey.

These programs will substantially expand our geochemical and geophysical coverage across the project, allowing us to map prospective shear corridors and potential alteration zones well beyond the historic mining footprint.

Importantly, securing our preferred RC drill contractor ensures a seamless transition into drill testing once this targeting phase is complete. By integrating these new surface datasets alongside our pending Phase 1 assay results, we will refine and rank our highest-conviction structural targets ahead of our Phase 2 RC drilling campaign in October."

Mindoolah Exploration Activities Continue to Advance

The upcoming programs mark the next phase of KRR's systematic exploration strategy at Mindoolah. By integrating surface geochemistry with expanded high-resolution magnetic coverage, the team will progressively refine and rank priority targets ahead of our planned October RC drilling campaign.

1. Soil Sampling Program

A soil sampling program across areas of undisturbed ground around the Mindoolah Mining Centre (Figure 1) is scheduled to commence on **30 August 2026**. The program comprises approximately **418 samples** collected on nominal **50 m sample spacing**, with lines spaced at approximately **180 m and 280 m** across selected target areas identified through the integration of:

- **recent high-resolution magnetic interpretation**;
- historical mining and drilling;
- geological mapping;
- **interpreted structural corridors**; and
- **areas with limited or no previous systematic geochemical coverage**.

Samples will be submitted to LabWest Mineral Analysis Pty Ltd for Ultrafine+™ analysis. The program is intended to identify surface geochemical responses associated with interpreted structures and prospective geological contacts, particularly in areas where historical exploration coverage is limited.

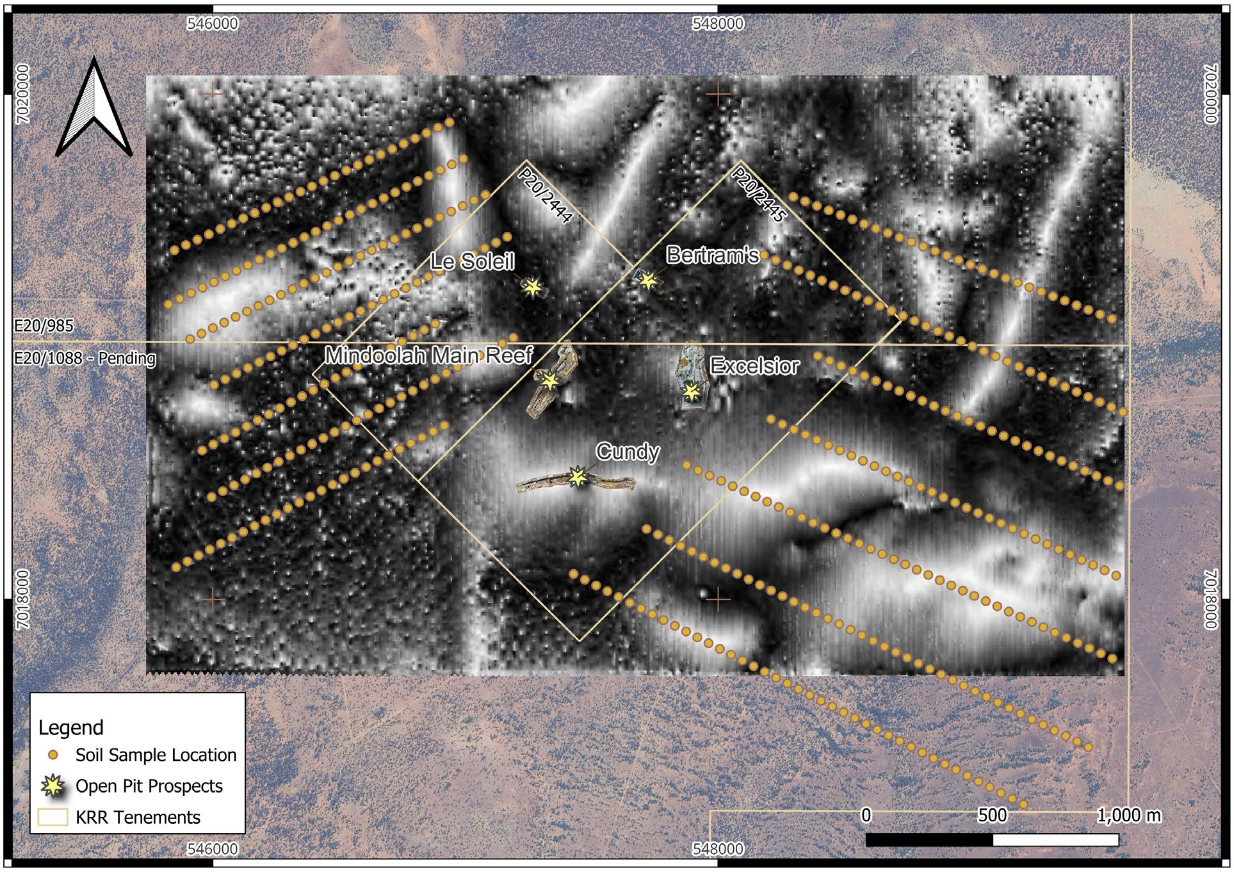


Figure 1. Soil sampling program locations with RTP 5m TDR, open pit prospects and KRR tenement.

2. Expanded High-Resolution Magnetic Survey

Following the successful completion and interpretation of the recent high-resolution magnetic survey at Mindoolah, the Company has commissioned an **expanded airborne magnetic survey** covering approximately 260 km² across the broader Mindoolah area (Figure 2).

Mobilisation is expected in approximately **three weeks**, with the survey planned to comprise:

- **50 m traverse line spacing**;
- **500 m tie-line spacing**;
- traverse orientation of **000–180°**;
- tie-line orientation of **090–270°**;
- approximately **5,939 total line-kilometres;** and
- Survey height of **30m**.

The expanded survey has been designed to extend detailed magnetic coverage beyond the area previously surveyed and improve the Company's understanding of the broader structural architecture of the Mindoolah gold system. Particular emphasis will be placed on identifying:

- extensions of interpreted shear corridors;
- cross-cutting structures;
- lithological contacts;
- fold and shear interactions;
- zones of magnetic destruction or alteration; and
- potential structural repetitions of known mineralised trends.

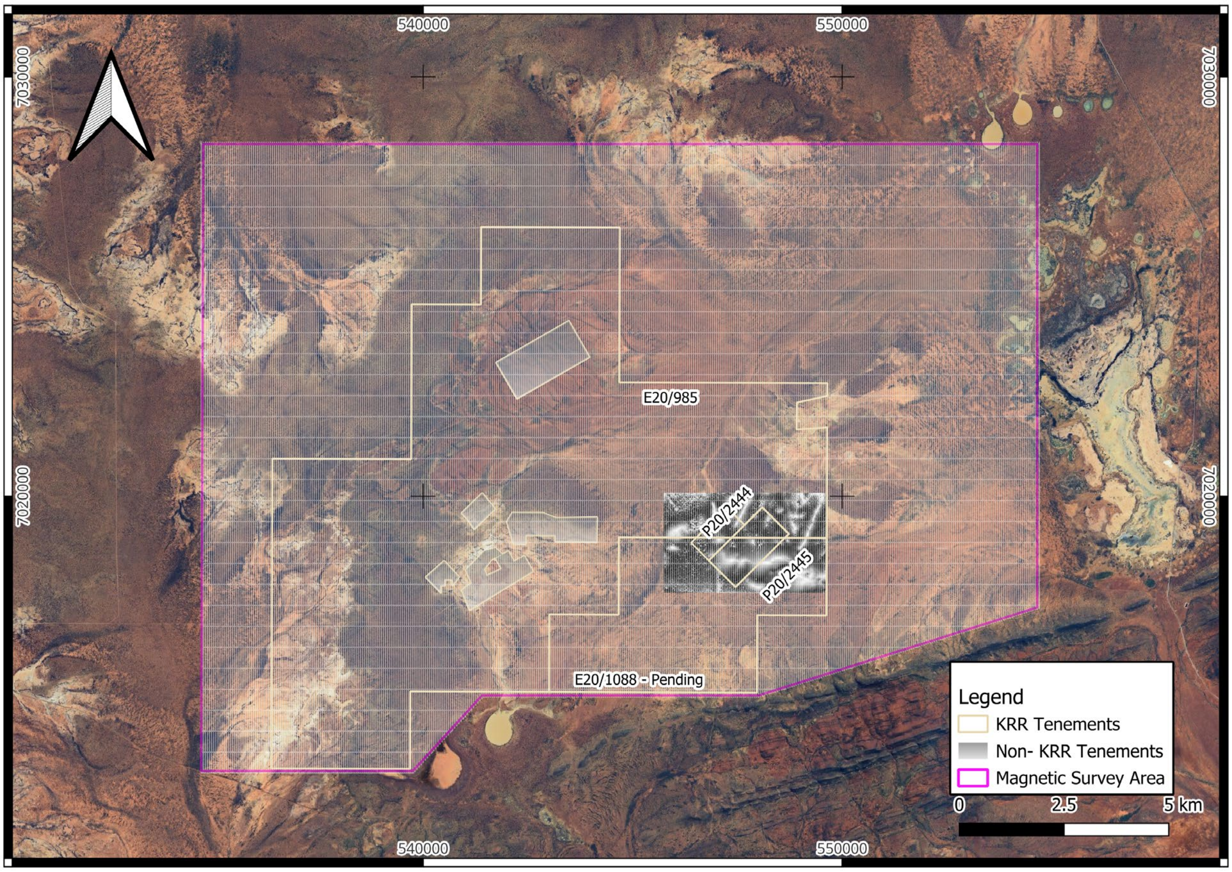
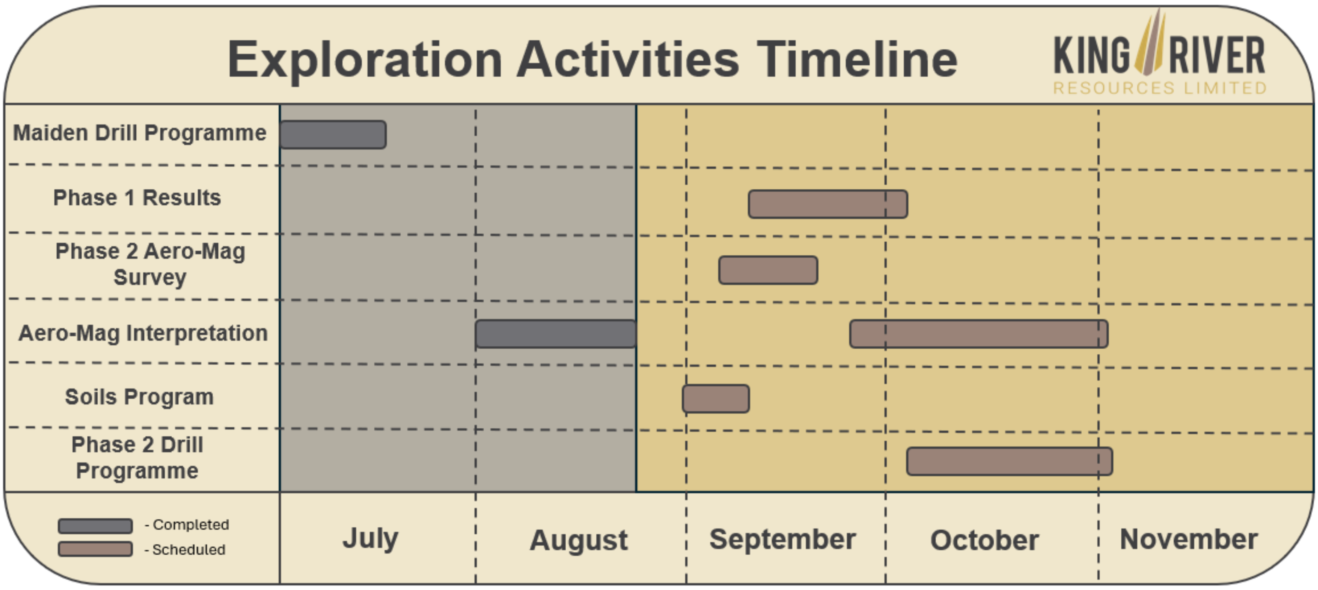


Figure 2. Location of the planned high-resolution magnetic survey (with traverse and tie-line spacing) relative to existing magnetic coverage, and KRR tenements.

Operational Update: Timeline & Accelerated Milestones

Exploration activities at the Mindoolah Gold Project are advancing rapidly, with Ultrafine+™ soils sampling commencing at the end of this week and the large 260 km^2 airborne magnetic survey commencing early next month. The survey is currently scheduled to take approximately 10 days, with third-party data processing and structural interpretation to occur over the following 8 weeks. Phase 1 drill results are still scheduled to come back before the commencement of the phase 2 drill program. Jarahfire Drilling has been secured as preferred RC drill contractor with mobilisation expected early October.



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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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Previous Announcements Related to Mindoolah Gold Project

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcement titled:

Date	Title
11 August 2026	High-Resolution Geophysics Defines New Gold Targets At Mindoolah
17 August 2026	Supplementary Announcement: High-Resolution Geophysics Defines New Gold Targets At Mindoolah

The information in this announcement has been previously reported by the Company as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements.

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.