

Koonenberry expands Wilga Flats drilling to test copper-gold target at depth

Koonenberry Gold Limited (ASX: KNB) ("Koonenberry" or the "Company") has **expanded its ongoing drilling program at the Wilga Flats Project**, following encouraging geological observations from initial drilling along the **4.2km-long Olaf's Trend**, with assays pending.

HIGHLIGHTS

- A **~450m RC/diamond hole is underway** testing a compelling **blind porphyry target** defined by a ~400m × 500m magnetic high anomaly extending >1,000m vertically, with coincident IP and geochemical responses.
- Initial drilling identified **zoned hydrothermal alteration**, together with rare porphyry-style **quartz-magnetite-pyrite and magnetite veinlets**.
- These features are consistent with epithermal-porphyry Au-Cu systems elsewhere in the East Lachlan and support expansion of the current drill program.
- The blind porphyry target contains a 'classic' porphyry geophysical signature supported by zoned soil geochemical anomalism¹, providing additional vectors towards a potential porphyry centre.
- **A further two holes (~500m)** will test a large copper-gold target in the central Olaf's trend defined by a ~1.2km × 0.5km copper-in-soil anomaly, coincident ~600m × 100m gold-in-soil anomaly, and rock chips returning up to **1.37% Cu** and **1.27% Cu²**.
- Drilling and sampling is progressing efficiently, with the first three holes already at the laboratory awaiting assay and results expected late Q4.



Photo 1: Reverse Circulation drilling rig operating at the Wilga Flats Project

Cautionary statement: Visual estimates of mineral alteration, veining and style should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

¹ ASX:KNB 15/09/2025

² ASX: KNB 04/09/2026

KNB Executive Chairman Paul Harris commented:

"The initial drilling at Olaf's has delivered encouraging geological information, giving us the confidence to expand the program and test for deeper porphyry potential.

The identification of multiple alteration assemblages and rare quartz-magnetite-pyrite veinlets provides encouraging geological vectors towards a mineralised system.

We have now commenced a ~450-metre hole to test a compelling blind target beneath the surface cover, where magnetic, IP and geochemical responses provide multiple independent exploration vectors.

The deeper target is particularly compelling because of the scale of the magnetic anomaly and its association with IP and geochemical responses. We now have an opportunity to test this concealed target directly, while also planning further holes into the substantial copper-gold surface anomaly along the trend.

We are encouraged by the geological information gathered to date and look forward to advancing the program and receiving the first assay results."

DRILLING EXPANDED AT WILGA FLATS PROJECT

Drilling continues at the Wilga Flats Project, with three holes for 744m completed at the Olaf's epithermal gold target³. Initial drilling has identified a range of hydrothermal alteration assemblages including phyllic (sericite-quartz ± pyrite), propylitic (chlorite-pyrite±carbonate-albite) and inner propylitic (chlorite-magnetite-pyrite±epidote-hematite) alteration within a basaltic to andesitic volcanoclastic sequence. The magnetite-bearing alteration facies provides a possible explanation for the 3D modelled magnetic high feature which returned encouraging gold anomalism in historic drilling, with **32m @ 0.10g/t Au** including **1m @ 0.76g/t Au** from 65m (ODH)⁴.

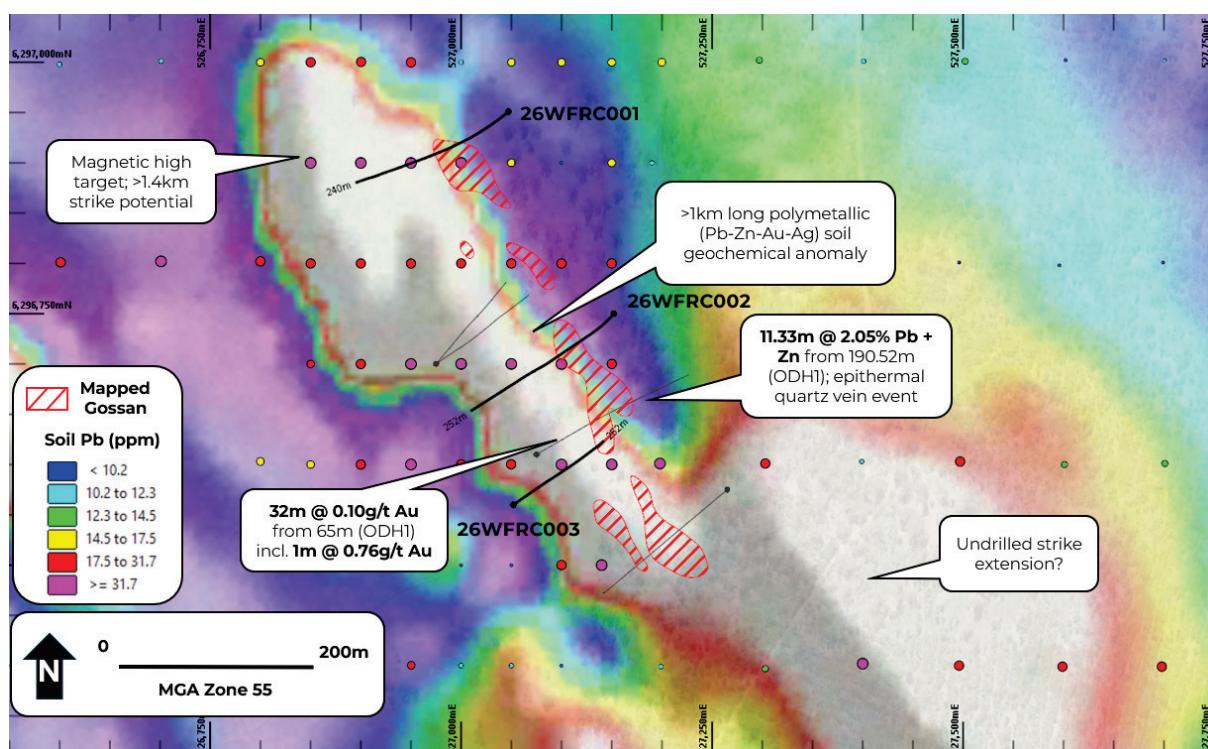


Figure 1. Olaf's epithermal gold target with completed drillholes 26WFR001 to 26WFR003 (black traces), historic drilling (grey traces), Pb (ppm) soil geochemistry⁵, significant drill intersections and previously mapped gossanous & quartz vein zones (red hatch) on RTP 1VD magnetic image. All coordinates GDA94 MGAz55. See Table 4 for hole coordinates.

³ ASX:KNB 30/09/2026

⁴ ASX: KNB 30/09/2026

⁵ ASX: KNB 15/09/2025

Rare quartz-magnetite-pyrite veinlets have also been observed displaying characteristics that may be consistent with early vein generations recognised in porphyry Au-Cu systems elsewhere in the East Lachlan providing encouragement for the Olaf's exploration model. Although assay results remain awaited and observed veining is limited in extent, these features support continued exploration of the broader Olaf's Trend.

The initial drill program has been expanded, with a diamond hole commenced to a planned depth of 450m to test a compelling 'blind' porphyry target. The target is defined by a high-amplitude 3D modelled magnetic anomaly approximately 400m × 500m in plan and extending more than 1,000m vertically. The magnetic anomaly is concealed beneath up to 50m of transported and interpreted post-Macquarie Arc sedimentary cover, identified by a strong IP resistivity response.

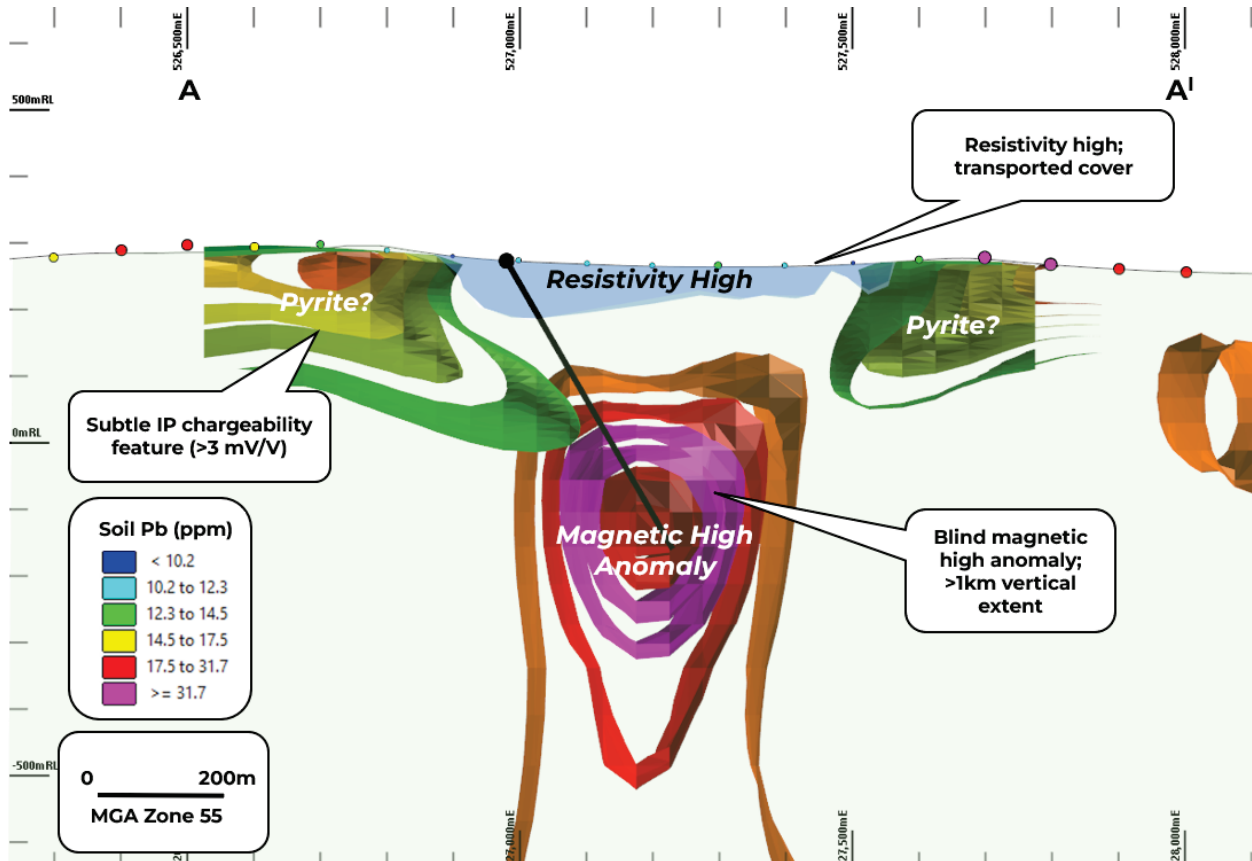


Figure 2. Section A to A' through 6,295,500mN looking north showing proposed diamond hole (black trace) to test 'blind' porphyry target characterised by >1km vertical magnetic high anomaly surrounded by subtle (>3mV/V) IP chargeability response and elevated Pb soils. Note resistivity high feature postulated to represent transported cover sequence masking geochemical response above target

A subtle zone of IP chargeability surrounding the magnetic high is interpreted to represent a disseminated pyrite halo potentially associated with a concealed porphyry system. The chargeability response coincides with elevated Mo-Te-Se-Au-Cu soil geochemistry, with the anomaly zoning outward into more distal Pb and As-Sb anomalism. This geochemical zonation is consistent with recognised porphyry Cu-Au system models and provides additional support for the target.

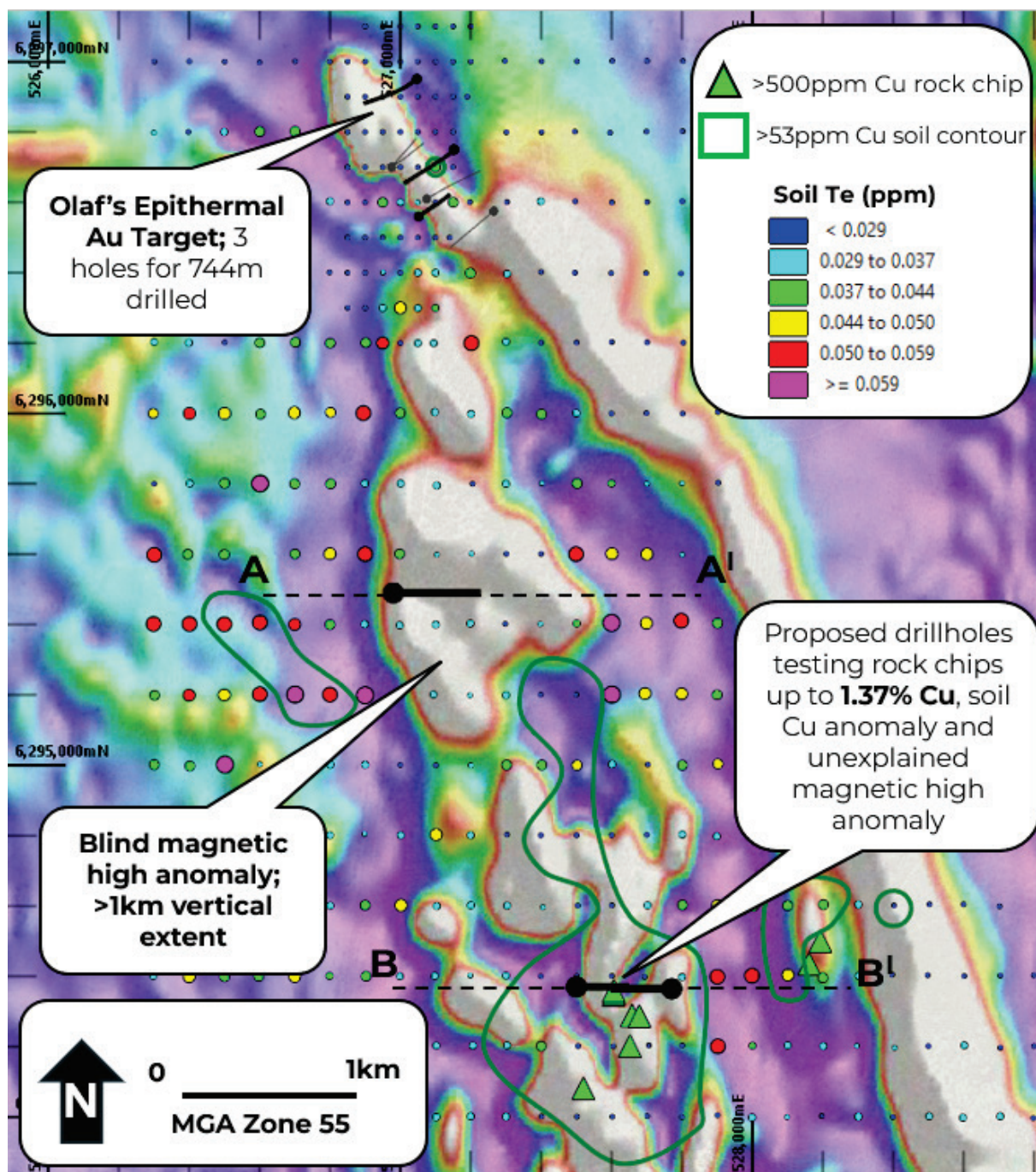


Figure 3. Plan view showing location of completed Olaf's drilling⁶ and sections A to A' and B to B' with additional drillholes (black traces) with Cu (ppm) rock chips >500ppm, Cu (ppm) in soil contours (>53ppm) and key peripheral porphyry pathfinder Te (ppm) in soils on RTP 1VD magnetic image. All coordinates GDA94 MGAz55. Proposed drill hole locations subject to change pending further geological observations.

KNB has planned a further two holes for ~500m of drilling to test a compelling copper-gold target defined by a ~1.2km × 0.5km copper-in-soil anomaly coincident with a 600m × 100m gold-in-soil anomaly, supported by elevated Bi-Pb-Zn-Ag pathfinder geochemistry. The anomalies are associated with sub-cropping basaltic-andesite volcanics and volcanoclastics exhibiting interpreted inner propylitic alteration (chlorite-magnetite ± carbonate), with associated **chalcopyrite and malachite**⁷. Rock chip sampling has returned copper results of up to **1.37% Cu** and **1.27% Cu**⁸.

⁶ See Table 4

⁷ ASX:KNB 04/09/2026

⁸ ASX:KNB 04/09/2026

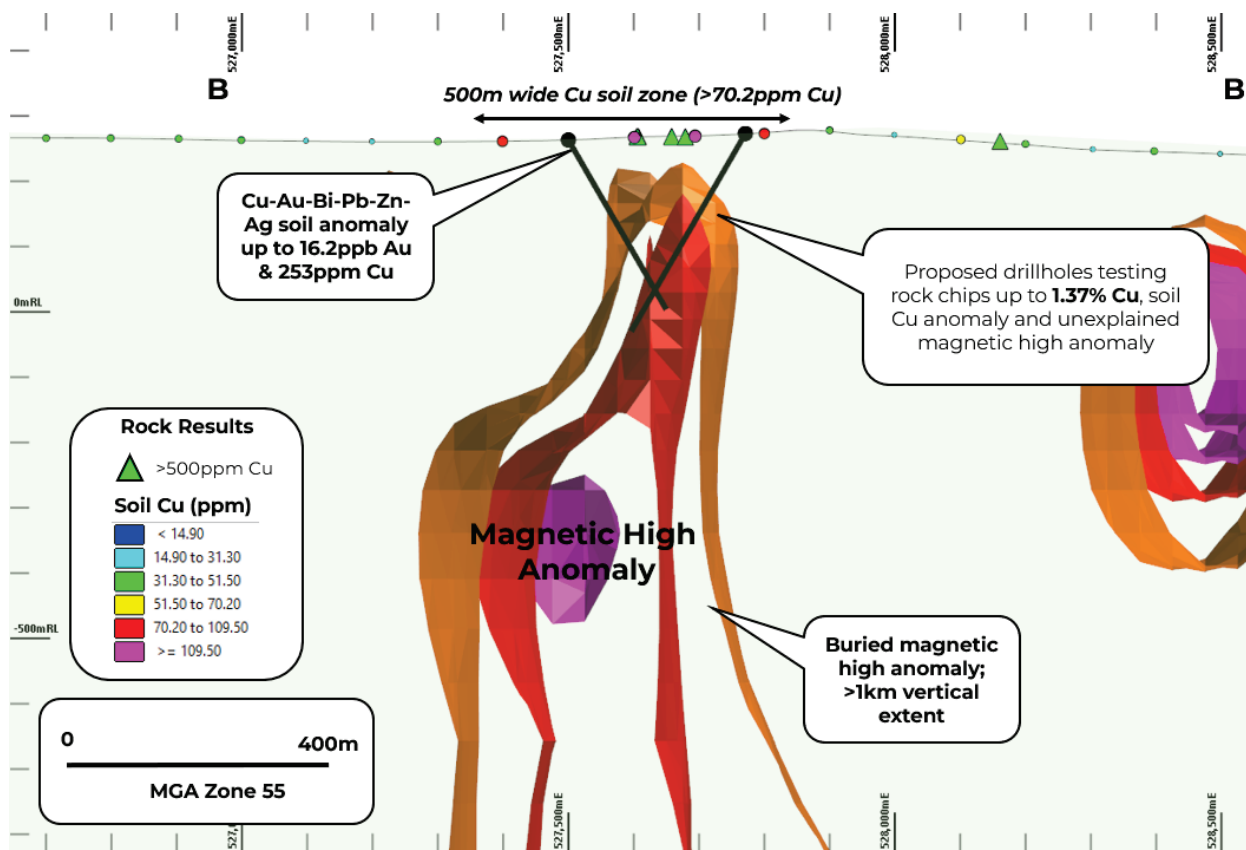


Figure 4. Section B to B' through 6,294,375mN looking north displaying proposed drillholes (black traces), copper (ppm) in soils and rock chips with unexplained 3D modelled magnetic high anomaly extending >1km in vertical extent. Coordinates GDA94 MGAz55.

The surface anomalism coincides with an unexplained magnetic high extending more than 1km vertically. This feature is interpreted to potentially reflect magnetite-bearing hydrothermal alteration and/or a buried intrusive complex, representing a compelling drill target to test for porphyry style mineralisation.

The Company has recently received additional drill permit approval at Wilga Flats which allows follow-up drilling should further geological encouragement be observed in the extended drill program.

WILGA FLATS PROJECT BACKGROUND

The Wilga Flats Copper-Gold Project is situated approximately 2.5km north of the town of Burcher in central western NSW, covering 272km² and only 20km NNW of the Cowal Gold Mine (>15Moz Au⁹). The project occurs within the Lachlan Fold Belt (LFB), hosted within the Junee-Narromine Volcanic Belt, in the western portion of the Macquarie Arc. This portion of the arc hosts significant gold and copper mineralisation in epithermal and porphyry style deposits.

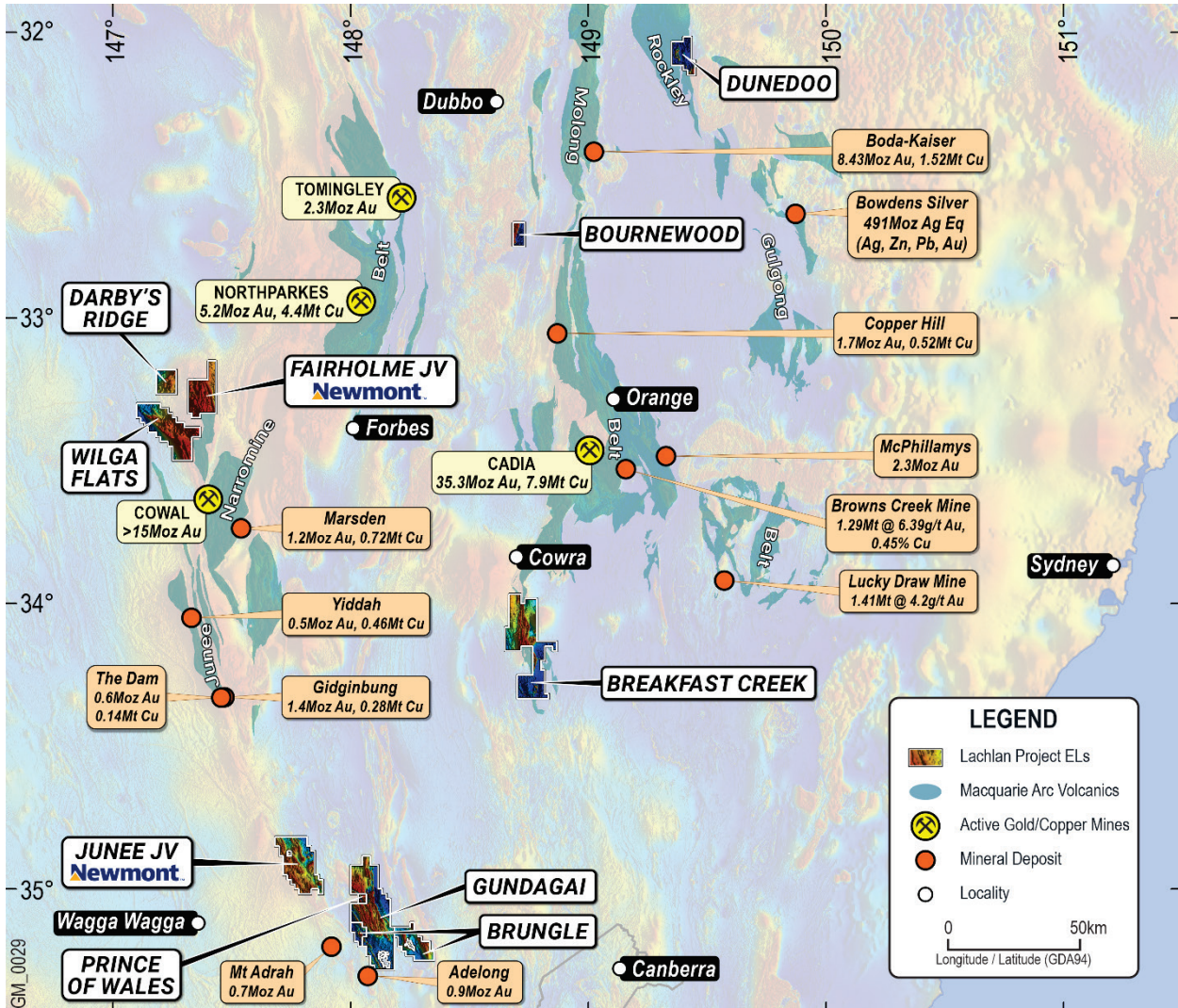


Figure 5. Location of Wilga Flats Project (EL9272) with other KNB projects including the recent Gundagai Acquisition within the Lachlan Project in relation to Tier 1 mines and significant deposits.

⁹ Evolution Mining (ASX:EVN), 2023.

FORWARD PROGRAM

Koonenberry is progressing an active exploration program across its highly prospective NSW portfolio:

- **Wilga Flats:** Drilling program expanded across the 4.2km long Olaf's Trend.
- **Dunedoo:** Assay results from the maiden seven-hole program expected in early Q4, with results to be integrated with the Company's extensive geological, geochemical and geophysical datasets to define follow-up targets.
- **Breakfast Creek:** Recent soil and rock-chip results are being interpreted, with drill planning and permitting underway.
- **Gundagai:** Title transfers are complete and field exploration is scheduled to commence in Q4 CY2026.
- **June JV:** Newmont has completed its diamond drilling program, with core processing and assays underway. KNB retains a 20% free-carried interest.
- **Enmore:** Field logistics are complete at the high-grade Queen of Sheba target in preparation for drill testing, while planning continues for the next phase of drilling at Sunnyside.

This ASX release was authorised by the Board of the Company

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ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper across its diverse portfolio of highly prospective and strategically located projects. These projects cover an area of 4,826km² making it one of the most significant exploration portfolios in NSW, further enhanced by the recently completed acquisition of the Gundagai Au-Cu project in the southern Lachlan Fold Belt¹⁰. The Company's immediate focus is the Enmore Project, which is at an exciting discovery phase at the Sunnyside Prospect, whilst contemporaneously advancing multiple projects within the Lachlan Portfolio.

100% Owned Projects	
Au Enmore (EL8479 & EL9747; 302km ²) 20km Sth of 1.7Moz Hillgrove Au Mine 174m @ 1.83g/t Au from 0m (OSSRC06) 172m @ 2.07g/t Au from 171m (25ENDD02) - Emerging gold system	Cu/Au Breakfast Creek (EL9313; 392km ²) 55km Sth of Cadia Cu-Au Mine +6km Cu-Au soil anomaly 7.02g/t Au, 1.96% Cu; 3.4g/t Au, 1.1% Cu; 0.5g/t Au, 18.5% Cu rocks - Untested by drilling
Au Prince of Wales (EL9533; 11km ²) - Historical shafts and workings (170m deep) 4.0km long structural trend - Very limited drilling	Cu/Au Bournewood (EL9137; 43km ²) 40km SW of 7.3Moz Boda-Kaiser deposit 13.3g/t Au and 5.7% Cu rock chips - Numerous historical workings
Au Wilga (EL9272; 272km ²) 20km NNW of 15Moz Cowal Au Mine - Gold mineralisation at EL Boundary +4km Carbonate-Base Metal (CBM) trend	Cu Brungle (EL9532; 157km ²) - Significant scale BHP stream sediment Cu 8.43g/t Au & 1.37% Cu rock chips - Large ovoid shaped magnetic anomalies
Au/Cu Gundagai (4 ELs; 485km ²) - Four key target domains; porphyry & epithermal targets 386g/t Au, 320g/t Au, 274g/t Au rocks - Up to 27.05% Cu rocks; 84m deep shafts	Cu Darby's Ridge (EL8876; 72km ²) - Intrusion related Cu/Au - Large >2km Au-Cu Air Core anomaly - Bullseye mag high + chargeability anomalies
Au Dunedoo (EL9138; 96km ²) ~68km Nth of 491Moz Ag Eq. Bowdens deposit +8km Au soil anomaly (>10ppb Au) 1.24g/t Au, 12g/t Ag rock chip - Untested by drilling	Au/Cu Koonenberry (16 ELs; 2,478km ²) - Highly prospective and underexplored - Abundant evidence for Au (200km² nuggets) - Pipeline of projects with 34km Au soils
Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
Cu/Au Junee JV (EL8470; 256km ²) - Unusually fertile segment of Macquarie Arc¹¹ 25x targets; 4x alkalic porphyry systems 224m @ 0.19% Cu, 0.2g/t Au from 172m \$23.9M spent to date	Cu Fairholme JV (EL9467; 169km ²) - Large igneous complex (Phase 4) - Cover of only 36-150m Northparkes-style "doughnut" mag features - Cu/Au in Air Core (>0.1g/t Au, >500ppm Cu)

Capital Structure (ASX:KNB)		
1,233M	\$23.4M	47%
Shares on issue ASX:KNB	Market Cap 19/10/2026	Top 20 19/10/2026

¹⁰ ASX: KNB 19/05/2026

¹¹ Alan Wilson, 2022.

TENEMENTS

Koonenberry Project

Licence Number	Area (km ²)*	Location	Title Holder	Equity Interest
EL6803	156.22	NSW	Lasseter Gold Pty Ltd	100%
EL6854	59.02	NSW	Lasseter Gold Pty Ltd	100%
EL7635	23.60	NSW	Lasseter Gold Pty Ltd	100%
EL7651	47.20	NSW	Lasseter Gold Pty Ltd	100%
EL8245	88.50	NSW	Lasseter Gold Pty Ltd	100%
EL8705	5.90	NSW	Lasseter Gold Pty Ltd	100%
EL8706	295.37	NSW	Lasseter Gold Pty Ltd	100%
EL8819	168.36	NSW	Lasseter Gold Pty Ltd	100%
EL8918	162.64	NSW	Lasseter Gold Pty Ltd	100%
EL8919	277.25	NSW	Lasseter Gold Pty Ltd	100%
EL8949	23.62	NSW	Lasseter Gold Pty Ltd	100%
EL8950	32.47	NSW	Lasseter Gold Pty Ltd	100%
EL9491	372.16	NSW	Lasseter Gold Pty Ltd	100%
EL9492	321.66	NSW	Lasseter Gold Pty Ltd	100%
EL9493	26.22	NSW	Lasseter Gold Pty Ltd	100%
EL9225	417.70	NSW	Gilmore Metals Pty Ltd	100%

Table 1. Koonenberry Gold's 100%-owned subsidiaries Lasseter Gold Pty Ltd and Gilmore Metals Pty Ltd own a 100% interest in 16 granted tenements making up the Koonenberry Gold Project. *Area is calculated from the ellipsoid, not planimetric.

Enmore Gold Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest
EL8479	Enmore	134.22	NSW	Enmore Gold Pty Ltd	100%
EL9747	Enmore Regional	167.72	NSW	Enmore Gold Pty Ltd	100%

Table 2. Koonenberry Gold's 100% interest in the Enmore Gold Project.

Lachlan Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest	Conditions
EL9313	Breakfast Creek	392.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9533	Prince of Wales	11.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9532	Brungle	156.92	NSW	Gilmore Metals Pty Ltd	100%	
EL9138	Dunedoo	96.03	NSW	Gilmore Metals Pty Ltd	100%	
EL8876	Darby's Ridge	71.83	NSW	Gilmore Metals Pty Ltd	100%	
EL9137	Bournewood	43.35	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9272	Wilga Flats	272.42	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9467	Fairholme	169.43	NSW	Gilmore Metals Pty Ltd	51%	
EL8470	Junee	256.29	NSW	Newmont Exploration Pty Ltd	20%	
EL8061	Gundagai Sth	143.28	NSW	Gilmore Minerals Pty Ltd	100%	
EL8586	Gundagai	137.43	NSW	Gilmore Minerals Pty Ltd	100%	
EL8998	Gundagai SE	111.11	NSW	Gilmore Minerals Pty Ltd	100%	
EL8889	Gundagai	93.57	NSW	Gilmore Minerals Pty Ltd	100%	

Table 3. Gilmore Metals Pty. Ltd. owns a 100% interest in eleven (11) granted tenements as set out above. Newmont Exploration Pty Ltd has earned an 80% interest in the Junee project (EL8470) and is currently in the earn in phase through a farm-in and joint venture agreement on the Fairholme project (EL9467). In addition, Newmont Exploration Pty Ltd holds a 0.5% NSR on the Bournewood (EL9137) and Wilga Flat (EL9272) Projects. Koonenberry Gold owns 100% of Gilmore Metals Pty. Ltd and Gilmore Minerals Pty Ltd.

DATA TABLES

Prospect	Hole ID	Easting	Northing	mAHD	Azi. (True Nth)	Dip	Depth (m)
Olafs	26WFRC001	527047	6296951	265	230	-60	240
Olafs	26WFRC002	527152	6296750	274	220	-65	252
Olafs	26WFRC003	527052	6296560	266	50	-60	252

Table 4. Wilga Flats Project drill hole collar locations and orientation.

DATA SOURCES

- 1) Betts, D.N., 1983, Relinquishment Report for Exploration Licence 1957, The Shell Company of Australia Limited Metals Division, GS1983/263, R00014653.

REFERENCES

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- 18/05/2020 (ASX: DDD). 3D Resources Ltd completes acquisition of the Adelong Gold Project.
- 18/01/2024 (ASX: WC8). Drilling commences at the Mt Adrah Gold Project.
- 10/09/2024 (ASX: SVL). Investor Marketing, Precious Metals Summit, Beaver Creek.
- 17/10/2024 (ASX: KNB). Transformational acquisition of exciting NSW Au and CuAu portfolio.
- 29/11/2024 (ASX: KNB). KNB completes acquisition of Enmore Gold and Lachlan Projects in NSW.
- 16/01/2025 (ASX: KNB). Newmont commences drilling at Junee Cu-Au JV Project.
- 15/09/2025 (ASX: KNB). KNB defines epithermal gold targets at Wilga Flats Project.
- 12/05/2026 (ASX: KNB). KNB extends mineralisation at Sunnyside, Enmore Project.
- 19/05/2026 (ASX: KNB). KNB to acquire High-Grade Gold-Copper Project, NSW
- 25/05/2026 (ASX: KNB). High-grade gold defined on third structure at Enmore.
- 09/06/2026 (ASX: KNB). Postman Gully results confirm prospectivity of Borah Fault.
- 15/06/2026 (ASX: KNB). Newmont commences drilling at Junee JV, NSW.
- 18/06/2026 (ASX: KNB). KNB defines large-scale priority targets to drill at Dunedoo.
- 21/07/2026 (ASX: KNB). Koonenberry Gold Investor Presentation.
- 27/07/2026 (ASX: KNB). Quarterly Activities Report.
- 11/08/2026 (ASX: KNB). KNB completes acquisition of high-grade Gundagai Project.
- 20/08/2026 (ASX: KNB). Drilling commences at Dunedoo Copper-Gold Project, NSW.
- 04/09/2026 (ASX: KNB). Priority gold & copper drill targets defined at Wilga Flats.
- 30/09/2026 (ASX: KNB). Drilling at Dunedoo identifies porphyry-epithermal system.
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- Xtract Resources, 2022. Racecourse Prospect Updated Mineral Resource Estimate, 23/11/2022.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Brynache Ellingworth, who holds a BSc Geology (Hons.), is a Member of the Australian Institute of Geoscientists (AIG) and is a full-time employee as Exploration Manager at Koonenberry Gold Limited. Mr Ellingworth has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.' Mr Ellingworth consents to the inclusion in this report of the matter based on his information in the form and context in which it appears. Where reference is made to previous announcements of exploration results in this announcement concerning the Company's projects, the Company confirms that it is not aware of any new information or data that materially affects the information and results included in those announcements. The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement or are from the announcements listed in the references table.

Cautionary statement on visual estimates of mineralisation

References to visual estimates of mineral alteration and veining are made by Company geologists by visual inspection of drill core. No laboratory assay results have yet been received. No estimates of mineral abundance are included. The Company reminds readers that visual estimates of mineral abundance and alteration should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assays are required for representative estimates of quantifiable elemental values. The Company will update the market when laboratory assay results become available, which are expected to be received in Q4 2026.

Forward looking statements

This announcement may include forward looking statements, opinions or aspirational plans. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook", "guidance" and "prospective" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Koonenberry and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Koonenberry's business and operations in future. Koonenberry does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Koonenberry's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Koonenberry or Management or beyond Koonenberry's control. Although Koonenberry attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Koonenberry. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Koonenberry does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Proximate statements

This announcement may contain references to Mineral Resources, mines and exploration projects of other parties either nearby or proximate to Koonenberry Gold's projects and/or references that may have topographical or geological similarities to Koonenberry Gold's projects, the Enmore Gold project and/or Lachlan projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Koonenberry Gold's projects, the Enmore Gold project and / or Lachlan projects.

JORC CODE TABLE 1 Checklist of Assessment and Reporting Criteria

– Wilga Flats Project

Section 1: Sampling Techniques and Data

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.	DDIP: - Contractor Fender Geophysics completed a Dipole-Dipole Induced Polarisation Survey across Olaf's Trend. - For the Dipole-Dipole Survey all readings were acquired with a 2s domain and 0.125Hz cycle with a GDD Rx-32 16-Channel Receiver and GDD Tx4 Transmitter. The receiver utilised non-polarising porous pots for the electrode, while 120mm x 800mm x 5mm aluminium plates were used as transmitter electrodes. - In total 140 readings were taken at 100m spaced stations on nine 400m spaced lines for a total of 15.6 line kilometres. - The current range for the survey was 0.3A -5.5A with a mean Vp at n=10 of 3.6mV and a maximum n separation of 16. The resistivity range for the survey was between 12 Ωm - 4005 Ωm, while the chargeability range was between -4.6mV/V and 28mV/V. PDIP: - Contractor Fender Geophysics reacquired two of the Dipole-Dipole Survey lines with Pole-Dipole Induced Polarisation Survey lines. - For the Pole-Dipole Survey all readings were acquired with a 2s domain and 0.125Hz cycle with a GDD Rx-32 16-Channel Receiver and GDD Tx4 Transmitter. The receiver utilised non-polarising porous pots for the electrode, while 120mm x 800mm x 5mm aluminium plates were used as transmitter electrodes. - In total 40 readings were taken at 100m spaced stations on two 400m spaced lines for a total of 3.8 line kilometres. - The current range for the survey was 1.7A -5.0A with a mean Vp at n=10 of 36.5mV

Criteria	JORC Code explanation	Commentary
		and a maximum n separation of 17. The resistivity range for the survey was between 19 Ωm -1915 Ωm, while the chargeability range was between -3.4mV/V and 9.1mV/V. Rocks: - Rock chip sampling was completed by sampling either in-situ outcrop or float samples where a limited degree of transport is inferred. Sampling was completed with a hammer with rock samples collected in calico sample bags and coordinates recorded. - No references witnessed to historic sampling techniques or procedures for rock chip sampling prior to Gilmore Metals involvement in the project. Drilling: - Diamond core sampling by Koonenberry Gold was completed on cut half core sampled at 1m intervals. - Historical core drilling was selectively sampled with half core sampled on intervals determined by supervising geologist at appropriate geological boundaries. - AC drilling by Sandfire was sampled either on 1m intervals or as 4m composite samples as decided by the geologist, with basement samples all 1m intervals. Samples were collected as grab samples with no reference to subsampling procedures. - AC drilling by Auger Resources was sampled on 1m intervals with composites of either 3, 4 or 6m collected based on observed geology and mineralisation. - Reverse circulation (RC) drilling was used to obtain 1m samples from which 2-5kg was sampled utilizing a spear and sent to ALS Laboratories in Orange, NSW.
	Include reference to measures taken to ensure sample representivity and the	Induced Polarisation Data acquisition was supervised by a geophysicist

Criteria	JORC Code explanation	Commentary
	<i>appropriate calibration of any measurement tools or systems used.</i>	with current output, primary voltage, resistivity and chargeability recorded for each station. • A minimum of three readings were collected at each station to verify repeatability of the recorded values. • Between 2 to 20-fold stacking for each reading, with visual inspection of each decay stack. • Review of survey data by independent contract geophysicist throughout survey period. Rocks: • Surface reconnaissance rock chip samples are not considered representative and are used as an exploration tool to plan potential future representative sampling programs. Drilling: • Diamond drilling was nominally sampled at 1m intervals or otherwise at appropriate geological boundaries by KNB geologists. • Historical diamond drilling was selectively sampled at 1m intervals or otherwise at appropriate geological boundaries. • Sandfire AC drill samples were collected on 1m or 4m composite intervals at the discretion of the supervising geologist. • Auger Reosurces AC drill samples were collected on 1m intervals into industry standard green sample bags, with composites collected of either 3, 4 or 6m based on geology and mineralisation. • For RC drilling spear sampling was completed in a systematic manner under the supervision of the geologist to ensure the sub-sample is representative of the particle size distribution in the bulk 1m drill sample.
	• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	• Determination of mineralisation was through appropriate geological logging of samples by the geologist responsible with this assumed for historical drilling.
	• <i>In cases where 'industry standard' work has been done</i>	• Rock chip and soil sampling was completed using industry

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	<i>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.</i>	standard methods. • IP data collection method and survey parameters are discussed above. • Historical diamond drilling was completed using a diamond rig of unknown type to obtain samples for analysis. • AC drilling by Sandfire is assumed to have adhered to industry standard sampling procedures but is yet to be confirmed. • AC drilling by Auger Resources appears to be completed using industry standard methods based on available data in historical reports.
Drilling techniques	• <i>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).</i>	• Historical hole ODH-1 was completed using a diamond rig of unknown type to a depth of 132m utilising NQ core and completed to a final depth of 249.5 m using BQ core. • Historical hole ODH-1 wasn't orientated. • 12 AC holes for 925 metres were completed by drill contractor Bostech on behalf of Sandfire utilising an aircore rig of unknown make. • A total of 12 RAB holes for 198m were completed by Auger Resources in 2006 using a rig of unknown specification. A total of 6 holes for 402 metres were completed in 2008 by Auger Resources Pty Ltd utilising drill contractor GOS Drilling and a Edson 300 AC rig with a 400cfm compressor and 95mm diameter holes. A further 20 angled AC holes for 682m were completed using a Almet Drill rig and 89mm diameter holes. • RC drilling completed in 2026 by Drillit Consulting utilised a UDR650 with separate air compressor (Sullair) and using 3.5" rods and 4 ¾" face sampling hammer.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	• No recoveries were reported for ODH-1 but review of physical core by KNB geologists' indicated physical core matched well with recorded hole depth on core blocks. • No comment on historical AC drilling recoveries has been

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		- made by previous explorers. - For RC drilling the geologist on site monitored and recorded RC sample recoveries to ensure the samples were representative.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	- No measures to ensure representivity were reported from historical core drilling. - For AC drilling by Sandfire the moisture content of samples was recorded, with representative chips collected and stored in chip trays. - For AC drilling by Auger Resources a comment on moisture content of samples was made in drill logs. - For RC drilling sample volumes and recovery were monitored during drilling, with any poor or potentially compromised recovery recorded.
	<i>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.</i>	No study has been undertaken to ascertain any sample recovery or bias issues.
Logging	<i>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.</i>	- No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage. - Core was historically geologically logged with lithologies, alteration, mineralisation and veining noted on graphic logs. - AC drilling by Sandfire was geologically logged noting regolith, lithology, colour, alteration, sulphide content and veining. Representative samples were collected in chip trays. - AC drilling by Auger Resources was geologically logged with comments on geology and alteration. - All RC chips are geologically logged with lithologies, alteration, mineralisation, and veining.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Geological logging was qualitative in nature.
	<i>The total length and percentage of the relevant</i>	The entire length of all historical holes was logged.

Criteria	JORC Code explanation	Commentary
	<i>intersections logged.</i>	The entire length of all Koonenberry drilling was logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	- Recent re-sampling was completed by cutting core using a diamond saw and half core was sent for assay. - No details were reported on historical drill core sampling methods.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	- Moisture content was noted for AC drilling completed by Sandfire and Auger Resources. No further details are available. - All RC samples were collected from 1m bulk samples using a spear. Samples were systematically spear sampled under the supervision of the geologist to ensure the sub-sample is representative of the particle size distribution in the bulk 1m drill sample. RC samples were dry with moisture content noted by supervising geologist.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	- Rock chip samples were pulverised at ALS to a QC size specification of >85% passing <75 microns via method PUL-23a. - Recent re-sampling of historical drillcore was pulverised at ALS to a QC size specification of >85% passing <75 microns via method PUL-23a. - No references have been found to sampling preparation for historical drillcore results. - Historical AC samples collected by Sandfire were pulverised to >85% passing <75 microns by UltraTrace Laboratories method S031
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	- Pulverised rock chip samples were rotary split using a Boyd rotary splitter at ALS via method SPL-22x. - Pulverised core samples collected by KNB were rotary split using a Boyd rotary splitter at ALS via method SPL-22x - No references have been found for sub-sampling methods for historical results. - Pulverised RC drilling samples were riffle split at ALS via method SPL-21.
	<i>Measures taken to ensure that</i>	Given the nature of

Criteria	JORC Code explanation	Commentary
	<i>the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	reconnaissance rock chip sampling, duplicate sampling wasn't considered to be required for the reporting of early stage exploration results. • Duplicates were inserted every 50 samples in re-sampling of historical drilling. • Sandfire collected a duplicate approximately every 50 samples during AC drilling. • No references were found for QAQC methods for all other historical drilling results. • Duplicates were collected every 49th and 52nd sample for RC drilling.
	• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• Drilling and rock chip sample size is considered appropriate for the target style of mineralisation, and the requirements for laboratory sample preparation and analyses, for early-stage Exploration Results. • No references have been found for sample sizes for historical results.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	• ALS is an ISO/IEC 17025:2005 and ISO9001:2015 certified laboratory. • Rock chip and drill samples taken by Koonenberry Gold were analysed at ALS laboratories in Orange, NSW, and Brisbane, QLD using a 50g charge and AAS finish for gold, along with a 60-element package via four acid digest and ICP-MS finish (ALS method ME-MS61). Lower detection limit range for Au was 0.001ppm. • No laboratory or method details have been found for historical drill results other than stated limits of detection of 2ppm for Cu, Pb and Zn. • Historical AC drilling by Sandfire was assayed at UltraTrace Laboratories via method AR001 involving an aqua regia digestion and ICP-MS finish for gold and a multi-element suite. • Historical AC drilling by Auger Resources was assayed at ALS Orange, NSW for gold with a 50g charge and an aqua regia digestion and ICP-MS finish (Au-TL44, LOD 0.001ppm Au) with Ag, As, Bi, Cu, Pb, Zn, Fe, Mn and S determined via ICP-

Criteria	JORC Code explanation	Commentary
		AES on the same digestion solutions (ME-ICP44). Drilling samples taken by Koonenberry Gold were analysed at ALS laboratories in Orange, NSW via ALS method Au-AA22 using a 50g fire assay charge and AAS finish for gold, along with a 48 element package via four acid digest and ICP-MS finish. Lower detection limit range for Au was 0.01ppm.
	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.	DDIP: - Contractor Fender Geophysics completed a Dipole-Dipole Induced Polarisation Survey across Olaf's Trend. - All readings were acquired with a 2s domain and 0.125Hz cycle with a GDD Rx-32 16-Channel Receiver and GDD Tx4 Transmitter. - The receiver utilised non-polarising porous pots for the electrode, while 120mm x 800mm x 5mm aluminium plates were used as transmitter electrodes. Rx cables were multi-core data cable, while Tx wires were 2.5mm single-core wire. - In total 140 readings were taken at 100m spaced stations on nine 400m spaced lines for a total of 15.6 line kilometres. - The current range for the survey was 0.3A -5.5A with a mean Vp at n=10 of 3.6mV and a maximum n separation of 16. The resistivity range for the survey was between 12 Ωm - 4005 Ωm, while the chargeability range was between -4.6mV/V and 28mV/V. - The GDD Rx32 16-channel receiver has a voltage measurement resolution of 1uV/V (accuracy $\leq$0.15%) and chargeability measurement resolution of 1uV/V (accuracy $\leq$0.4%). - The GDD Tx 4 5kVA transmitter has an output current of 0.03A to 10A, an output voltage of 150V to 2400V and standard 220-240V/50-60Hz power source. PDIP: - Contractor Fender

Criteria	JORC Code explanation	Commentary
		Geophysics reacquired two of the Dipole-Dipole Survey lines with Pole-Dipole Induced Polarisation Survey lines. - For the Pole-Dipole Survey all readings were acquired with a 2s domain and 0.125Hz cycle with a GDD Rx-32 16-Channel Receiver and GDD Tx4 Transmitter. The receiver utilised non-polarising porous pots for the electrode, while 120mm x 800mm x 5mm aluminium plates were used as transmitter electrodes. - In total 40 readings were taken at 100m spaced stations on two 400m spaced lines for a total of 3.8 line kilometres. - The current range for the survey was 1.7A -5.0A with a mean Vp at n=10 of 36.5mV and a maximum n separation of 17. The resistivity range for the survey was between 19 Ωm -1915 Ωm, while the chargeability range was between -3.4mV/V and 9.1mV/V. - The GDD Rx32 16-channel receiver has a voltage measurement resolution of 1uV/V (accuracy $\leq$0.15%) and chargeability measurement resolution of 1uV/V (accuracy $\leq$0.4%). - The GDD Tx 4 5kVA transmitter has an output current of 0.03A to 10A, an output voltage of 150V to 2400V and standard 220-240V/50-60Hz power source.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	- Rock chip samples had a certified standard and blank inserted every batch, with a minimum of 1 every 50th sample. - Standards and blanks were incorporated into each sample batch at a rate of 1 in 50 samples for re-sampling of previous core drilling. - The QAQC assays were reviewed to ensure testing was accurate. In addition, lab duplicates and lab standard analysis (laboratory checks) are investigated to check for potential errors. If a potential error is discovered, it is investigated and the samples are potentially re-run with another laboratory.

Criteria	JORC Code explanation	Commentary
		- Historical drilling by Sandfire included standard, blank and duplicate samples with internal laboratory standards also reviewed. - No references found for sample quality control or QA/QC inserts (standards, blanks and duplicates) for all other historical sampling. - A certified standard and blank were inserted every 50th and 51st sample respectively for drilling sampling. - A duplicate was taken every 49th and 52nd sample for drilling sampling.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections/results in this ASX release have been verified from the source data by the Competent Person and alternative company personnel.
	<i>The use of twinned holes.</i>	Not applicable
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Induced Polarisation - Data was downloaded from receiver daily and further QA and processing occurred. Raw IP data was assessed in TQIPdb for individual decay curves for each ready in addition to overall data quality. The data was exported in Geosoft ASCII format and loadings into Windisp for presentation as raw data pseudosections. Rocks - Sampling data was collected on hard copy and then entered into excel software. - Digital data entry is validated through the application of database validation rules and is also visually verified by the responsible geologist through GIS and other software. Any failures are sent back to the responsible geologist for correction and re-submission. Drilling - No documentation of primary data procedures from historical drilling has been identified. All available historical raw data is publicly available data. - Primary data for re-sampling

Criteria	JORC Code explanation	Commentary
		work was collected on digital devices and stored on company cloud server. - Data at the rig was collected by KNB staff and contractors electronically and later stored on company cloud server. - Digital data entry is validated through the application of database validation rules and is also visually verified by the responsible geologist through GIS and other software. Any failures are sent back to the responsible geologist for correction and re-submission.
	<i>Discuss any adjustment to assay data.</i>	Soil results below detection limit have been altered to half the detection limit (eg. <0.1ppm is modified to 0.05ppm) to aid in plotting in GIS software.
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>	- All recent surface data was collected in Universal Transverse Mercator (UTM) GDA94 MGA with a standard Garmin GPS with an Easting and Northing error margin of $\pm 5\text{m}$. - Historical data has been converted to this grid. - Some uncertainty exists with the georeference for mapping completed by Shell (Betts, 1983). $\pm 100\text{m}$ error margin with this data.
	<i>Specification of the grid system used.</i>	- The grid system used is Universal Transverse Mercator (UTM) GDA94 MGA. - Historical data has been converted to this grid.
	<i>Quality and adequacy of topographic control.</i>	Available Government Topographic data has been used as topographic control across the project.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	- Data spacing on recent work at Wilga Flats varied depending on the sample type but was appropriate for the target. - Soils were generally collected on a 100m sample spacing along 200m spaced lines. Some areas have been infilled to a 50m by 100m spacing. - Rock chip sampling was based on geological features. - The IP data was acquired on 400m spaced lines, with 100m

Criteria	JORC Code explanation	Commentary
		spaced dipoles, deemed appropriate for the target style sought. Drill spacing varied depending on the target but is considered appropriate for first pass exploration, with no resource being reported.
	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.	No Mineral Resource or Ore Reserve have been estimated.
	Whether sample compositing has been applied.	RC drilling was sampled on 1m, 2m, 3m or 4m composites as deemed appropriate by the supervising geologist.
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.	- Rock chip sampling was conducted on a selective basis targeting geological features which may target mineralised structures. - Soil sampling was orientated appropriately across geological features and doesn't introduce a bias. - The induced polarisation survey was orientated approximately perpendicular to the main strike of the regional geology, although some offset was required to avoid cultural features such as fencelines that could adversely impact the effectiveness of the survey. The orientation of the survey doesn't introduce a bias based on available information. - Historical drill testing was too early-stage to determine relation to geological structures. - Drilling by KNB was orientated perpendicular to the regional geological strike to reduce any potential bias.
	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.	Historical drill testing was too early-stage to determine if the drilling orientation has introduced a sampling bias.
Sample security	The measures taken to ensure sample security.	All rock chip and soil samples were transported directly to ALS Orange, NSW by Koonenberry Gold staff or transported via registered

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		freight to ALS Brisbane, QLD or with samples dispatched via reputable courier service. • Drill samples were transported directly to ALS Orange by Koonenberry Gold staff. • All sample submissions were documented via ALS tracking system with results reported via email and online webtrieve portal. • All freight samples were documented and tracked via courier (TNT) tracking systems. • Samples transported in polyweave sample bags secured with zip ties. • No references have been found to procedures for sample security for the historical samples
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No historic audits have been described in reports.

Section 2: Reporting of 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 Wilga Flats Project is secured by 1 granted Exploration Licence covering 95 graticule units for a total of approximately 272 km².
	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.	The tenement is current and in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration has been conducted by several companies and is summarised as follows: EL9272 Wilga Flats Project: Modern exploration was first undertaken by Samedan Oil Corporation between 1975-1979 for VMS deposits, followed by Shell, Seltrust Mining Corporation Pty Ltd and BP in the 1980's. Newcrest, North Mining Ltd and Tresmonay Pty Ltd explored in the 1990's and significant work was completed by Augur Resources Ltd from 2004-2014. Sandfire explored the area between 2014-2016. Gilmore Metals Pty Ltd has held the licence since 2021.
Geology	Deposit type, geological setting, and style of mineralisation.	- The Project is located within interpreted Macquarie Arc stratigraphy within the Lachlan Fold Belt, which is a world class copper-gold mineral province hosting the giant Cadia Cu-Au porphyry district (35.1Moz Au & 7.9Mt Cu), North Parkes Cu-Au porphyry district (5.2Moz Au & 4.4Mt Cu) and Cowal epithermal Au mine (>15Moz Au). - EL9272 Wilga Flats Project: The targets are porphyry Au-Cu and epithermal gold mineralisation hosted in interpreted Macquarie Arc stratigraphy, in a favourable structural position intersected

Criteria	JORC Code explanation	Commentary
		by the regionally significant Gilmore Suture and Lachlan River lineament. Tenure is focused on an interpreted ~20km long segment of probable Late Ordovician Lake Cowal Volcanics evident in geophysical datasets. The prospective basement stratigraphy is obscured by the Late Silurian Ootha Group and a complex regolith profile of Quaternary age.
Drill hole information	- 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: - 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.	- Historical drill hole details subject to re-sampling by KNB are presented in Tables in the body of the report. - Relevant completed drill hole details are presented in data tables.
	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.	No information has been excluded from this release to the best of Koonenberry Gold's knowledge.
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.	No new assays have been reported.
	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.	No new assays have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
	These relationships are particularly important in the reporting of Exploration Results.	No estimate of true width is provided given the limited historical drilling at Olaf's with

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths		- only downhole intervals reported. - Information and knowledge of the mineralised systems are inadequate to estimate true widths at this stage.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The geometry of mineralisation at Olaf's is not yet understood given the limited drilling to date, although it appears historical drilling was orientated perpendicular to the interpreted NNW-SSE strike of the stratigraphy.
	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').	Not applicable
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.	Appropriate maps, sections, and tables for new results have been included.
Balanced reporting	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.	- Not all sample assay data has been included in this report as it is not considered material beyond the reported results presented in the main body of this ASX Release. - All significant intersections relevant to the targets discussed have been included in this report, with any higher grades reported as a subset of the intersections in the tables.
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.	The Wilga Project includes exploration data collected by previous companies. Much of this data has been captured and validated in a GIS database.
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).	Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of this announcement.