

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	KINGSROSE MINING LIMITED
ABN	49 112 389 910

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Caruso
Date of appointment	16 October 2026

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil.

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive Employment Agreement between Andrew Caruso and Kingsrose Mining (Canada) Ltd, a wholly owned subsidiary of Kingsrose Mining Limited, the material terms of which were summarised in the Company's ASX announcement dated 6 May 2026.
Nature of interest	Per ASX announcement dated 6 May 2026, Mr Caruso is entitled to receive options and performance rights as the long-term incentive component of his remuneration.
Name of registered holder (if issued securities)	N/A – securities have not yet been issued and may be issued to Mr Caruso or his nominee, subject to shareholder approval.
No. and class of securities to which interest relates	5,000,000 options, with an exercise price equal to the greater of A\$0.045 or a 33% premium to the 30-day VWAP of KRM shares on the day before their issue, vesting in six-monthly tranches over two years from 15 June 2026 and expiring five years after issue. 5,000,000 performance rights, comprising: (i) 1,500,000 rights vesting if KRM's share price exceeds A\$0.06 for five consecutive ASX trading days, expiring 30 June 2027; (ii) 1,000,000 rights vesting if KRM's share price exceeds A\$0.10 for five consecutive ASX trading days, expiring 30 June 2027; (iii) 1,500,000 rights vesting if KRM's share price exceeds A\$0.15 for five consecutive ASX trading days, expiring 30 June 2028; and (vi) 1,000,000 rights vesting if KRM's share price exceeds A\$0.20 for five consecutive ASX trading days, expiring 30 June 2029. Unvested incentives are forfeited if Mr Caruso leaves the Kingsrose group. The other terms of the securities are standard and are included in the Notice of 2026 AGM.

+ See chapter 19 for defined terms.