ASX Release

23 OCTOBER 2026

HIGH-GRADE INTERSECTIONS EXTEND EMILY STAR MINERALISATION

Kantra Copper Limited (**Kantra** or **Company**) (ASX:KAN) is pleased to provide an update on the drilling activities at the Kanmantoo Copper Mine in South Australia with results returned from the Emily Star and Kavanagh Surface Drilling.

High grade Copper-Gold (**Cu-Au**) mineralisation continues to be intersected in underground drilling at Emily Star, including:

- 11.45m @ 1.74% Cu + 0.11g/t Au from 285m downhole in 26KVUG0945
- 5.05m @ 1.01% Cu + 0.09g/t Au from 191.45m downhole in 26KVUG0943
- 9.0m @ 0.72% Cu + 0.08g/t Au from 290m downhole in 26KVUG0936
- 8.0m @ 1.33% Cu + 0.55g/t Au from 223m downhole in 26KVUG0953
- 5.0m @ 3.07% Cu + 0.14g/t Au from 243m downhole in 26KVUG0953
- 7.7m @ 1.59% Cu + 0.03g/t Au from 312.3m downhole in 26KVUG0952

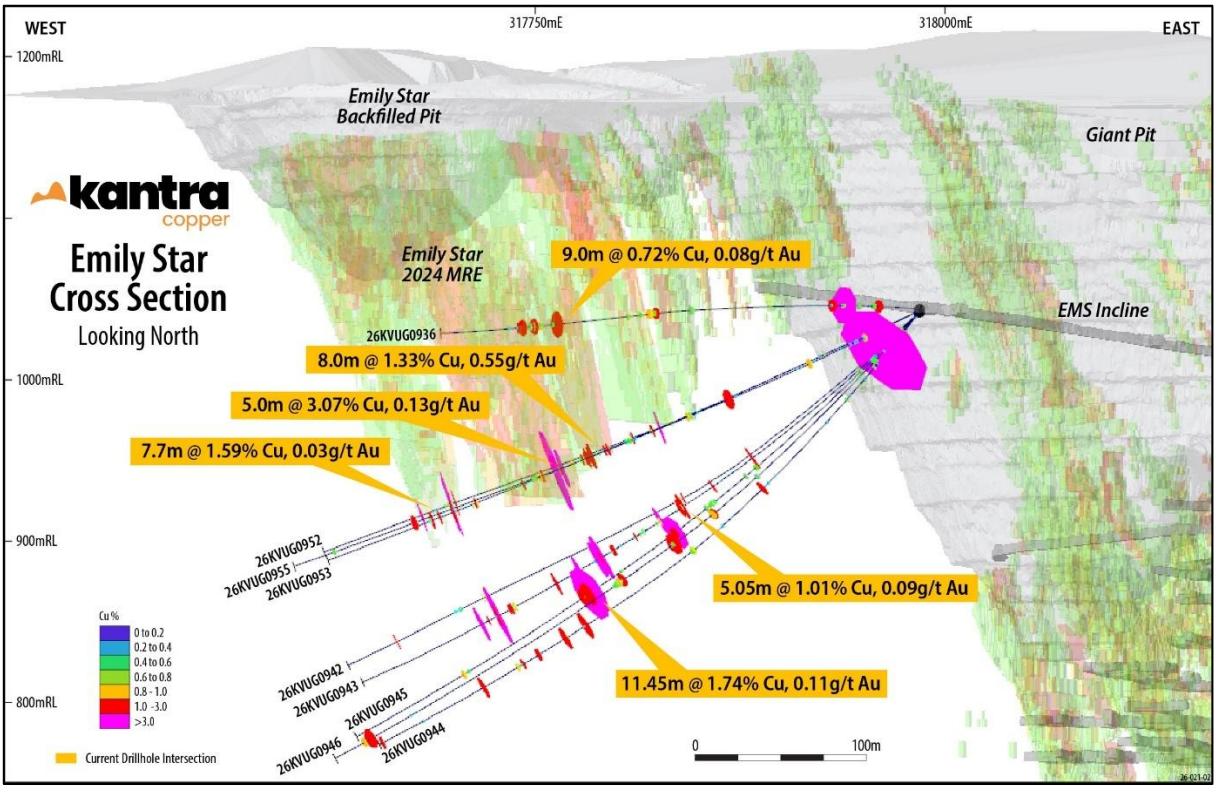


*Figure 1: View towards the North showing key Cu grades intersected in Emily Star in relation to the 2024 Emily Star Mineral Resource Estimate (**MRE**)*

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Commenting on the drilling results, Kantra CEO and Managing Director, Bob Fulker said:

> *"These results further strengthen our confidence in Emily Star as a growth opportunity for Kanmantoo, with drilling continuing to extend mineralisation beyond the current Mineral Resource Estimate. Resource growth remains a key priority, and we look forward to incorporating the outcomes of our 2026 drilling programs into the updated Mineral Resource and Ore Reserve statement scheduled for release later this month."*

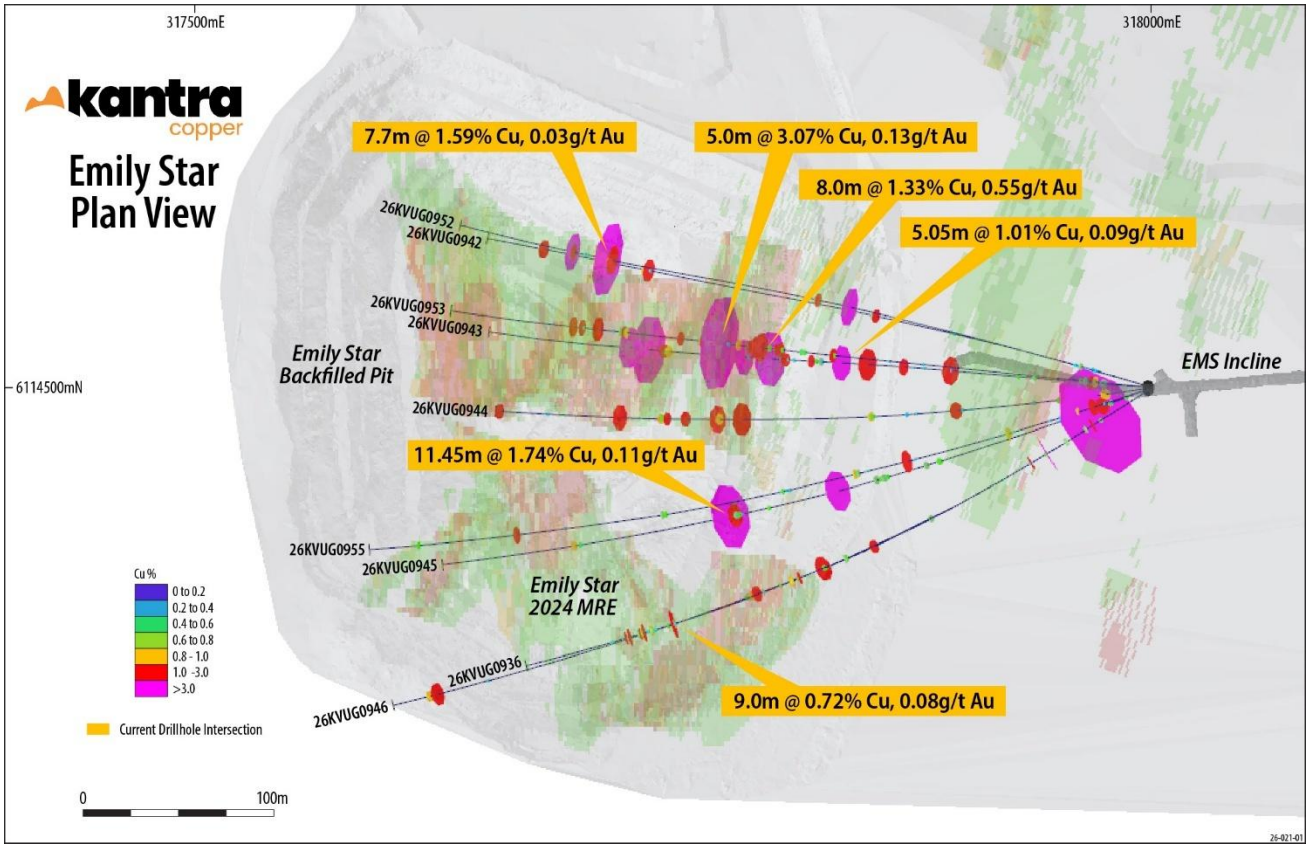


Figure 2: Plan view showing key Cu grades intersected

Emily Star Recent Drilling

Drilling at Emily Star continues to improve the understanding of the mineralisation geometry and structural controls. Recent drilling has intersected mineralisation down to 720m Reduced Level (RL), which is approximately 200m below the 2024 Emily Star Mineral Resource Estimate (**MRE**)[1]**.** The major mineralised structures have now been identified to approximately 840m RL.

Increasing drilling density is also delineating narrow high-grade zones, providing further insight into the overarching fluid pathways responsible for the Cu mineralisation. Alongside the chalcopyrite ($CuFeS_2$)[2] observed throughout the

---

[1] *No update to the Emily Star Mineral Resource Estimate was undertaken during 2025. As a result, the Emily Star 2025 Mineral Resource Estimate is unchanged from the estimate reported in 2024. Refer to ASX announcement 'Maiden Kanmantoo Underground Ore Reserve and 90% Increase in Copper Mineral Resource Endowment', dated 18 October 2024.*

[2] *Approximately 34.6% copper, 30.4% iron, and 34.9% sulfur.*

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Kanmantoo Deposit, bornite (Cu_5FeS_4)[3] has been identified in isolated areas of the Emily Star drilling. Notably, the bornite was often associated with the narrow high-grade zones. Further investigation of the bornite mineralisation will be undertaken through petrological analyses.

Figure 3: Bornite Mineralisation (purple) observed in 26KVUG0944 at 292.50m Downhole

Emily Star drilling was undertaken from the Emily Star incline. Following the completion of the drilling program, underground development recommenced with 194m advanced in the incline and internal stockpile area to the end of September. The stockpile has been designed to serve as a future drill platform enabling continued testing of Emily Star mineralisation at depth.

Development works have also commenced for the surface portal which will provide primary access to Emily Star. The box cut was established and ground support installed, enabling the commencement of early development blasting to establish the portal.

[3] *Approximately 63.3% copper, 11.1% iron, and 25.6% sulfur.*

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Kavanagh Surface Drilling

Surface diamond drilling targeting the depth extension of the Kavanagh mineralised system has been undertaken from parent hole KTDD248. Five wedge holes from the parent hole have previously been reported[4], with KTDD248_W6 representing the sixth wedge completed as part of the program. Final results from KTDD248_W6 from the surface drilling campaign targeting the Kavanagh lode at depth have been received including 4m @ 0.51% Cu + 0.14g/t Au from 831m downhole and 1m @ 0.83% Cu + 0.03g/t Au from 852m downhole.

KTDD248_W6 represented the deepest intersection into Kavanagh, approximately 50m below KTDD248_W5. This intersection illustrated all the alteration associated with Kavanagh mineralisation with a coincident zone of low grade Cu. This information is used to guide the location of the mineralisation corridor. Future drilling will focus on refining the Kavanagh geometry at depth.

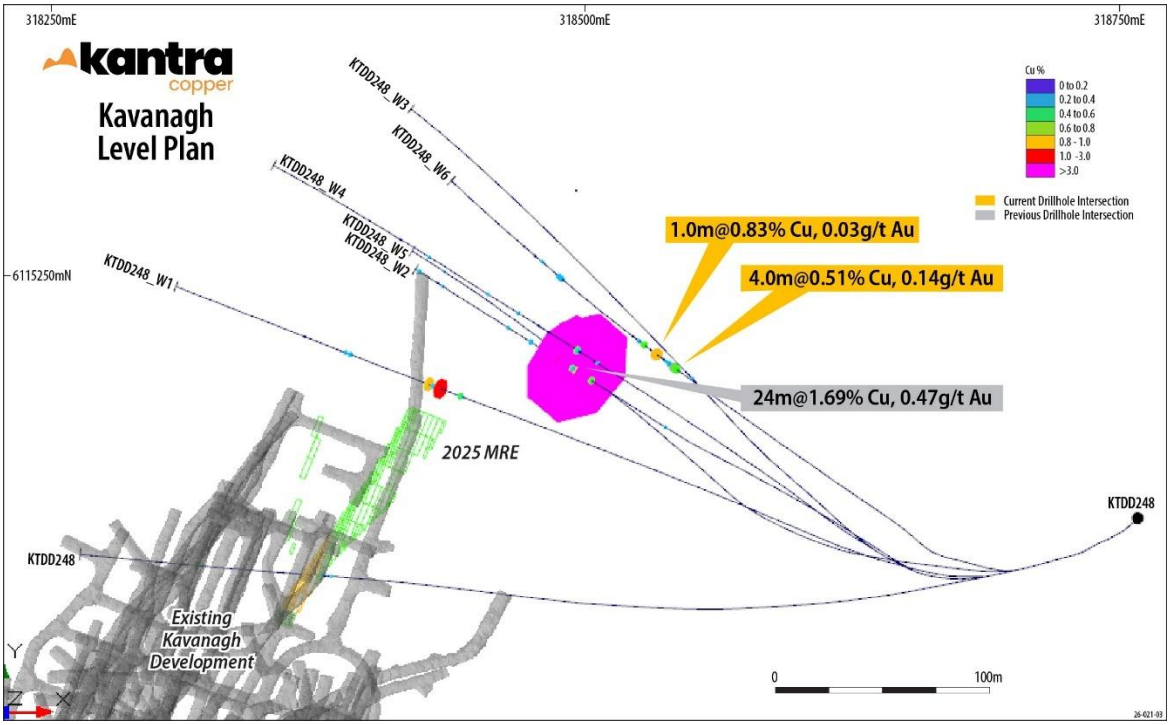


Figure 4: Kavanagh Depth Extension Drilling – KTDD248_W6 with previously reported key significant intersections.

2026 underground diamond drilling completed to the end of September totals 44,473m. Assay results received by the 3rd of August were incorporated into the 2026 MRE update, data for holes 26KVUG0942 and 26KVUG0945 were received after the cutoff for the MRE and are not included. The 2026 MRE remains on schedule for release in October.

[4] *Refer to ASX announcement titled 'Kavanagh Surface Drilling Improves Resource Growth Potential', dated 30 June 2026.*

ASX | KAN
Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Authorised for release by the Board of Kantra Copper Limited.

Engage with this announcement at the Kantra Copper Investor Hub.

For more information contact:

Mr Bob Fulker
Chief Executive Officer & Managing Director
T: +61 (0)8 7070 1698

Mr Luke Anderson
Chief Financial Officer & Joint Company Secretary
T: +61 (0)8 7070 1698

Ms Jane Brunton
Head of Investor Relations & Growth
T: +61 (0)8 7070 1698
E: info@kantra.com

Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Kantra's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Kantra expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Kantra that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Kantra undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether as a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Kantra, the directors, and management of Kantra. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Kantra's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Kantra, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.

Competent Person's Statement

As an Australian company with securities listed on the Australian Securities Exchange (ASX), Kantra is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

The information in this release that relates to the Exploration Results is based upon information compiled by Caitlin Rowett, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM CP (Geo)). Caitlin Rowett is a full-time employee and holds equity in Kantra Copper Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)'. Caitlin Rowett has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The information in this release that relates to the 2024 Emily Star Mineral Resource is extracted from ASX release titled 'Maiden Kanmantoo Underground Ore Reserve and 96% Increase in Copper Mineral Resource Endowment' dated 18 October 2024 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this report that relates to the 2025 Mineral Resource Estimate is extracted from ASX release titled 'Hillgrove Delivers Ore Reserve Extension At 1.0% CuEq' dated 30 October 2025 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this report that relates to the previously reported drill results is extracted from ASX release titled 'Kavanagh Surface Drilling Improves Resource Growth Potential' dated 30 June 2026 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

APPENDIX A – DRILL HOLE INFORMATION

The objective of the ongoing underground diamond drilling program has been to expand the mineral system within the Kanmantoo Mine Lease. Appendix B JORC Table 1, sections 1 and 2 describe the drilling, sampling, and assaying processes.

Table 1 List of drill intercepts in this release

Intercepts tabulated in the table are amalgamated over a minimum down hole length of 2m > 0.4% Cu with a maximum of 3m internal dilution < 0.3% Cu. Or a minimum down hole length of 0.8m > 0.8% Cu to reflect individual sample zones of high-grade mineralisation. No assays were cut before amalgamating the intercept.

	Hole ID	Target Zone	Assay Method	Depth From	Depth To	Interval Length (m)	Cu %	Au g/t	Ag g/t
1	26KVUG0935	Critchley	4 Acid ICPMS	34	35.19	1.19	1.25	0.07	2.57
2	26KVUG0936	Critchley	4 Acid ICPMS	50	52	2	0.67	0.46	0.61
3	26KVUG0936	Critchley	4 Acid ICPMS	62.6	64.25	1.65	1.16	0.14	2.16
4	26KVUG0936	Emily Star	3 Acid ICPMS	72	73	1	1.24	0.12	2.46
5	26KVUG0936	Emily Star	4 Acid ICPMS	180.9	183	2.1	0.67	0.11	3.52
6	26KVUG0936	Emily Star	4 Acid ICPMS	208	214	6	0.59	0.099	3.45
7	26KVUG0936	Emily Star	4 Acid ICPMS	278.78	280	1.22	1.99	0.07	3.03
8	26KVUG0936	Emily Star	4 Acid ICPMS	290	299	9	0.72	0.08	1.67
9	26KVUG0936	Emily Star	4 Acid ICPMS	303	306	3	1.01	0.08	2.93
10	26KVUG0942	Emily Star	4 Acid ICPMS	187	189.7	2.7	0.73	0.04	1.07
11	26KVUG0942	Emily Star	4 Acid ICPMS	323	326.6	3.6	0.96	0.01	1.87
12	26KVUG0942	Emily Star	4 Acid ICPMS	385.95	387	1.05	1.62	0.06	4.47
13	26KVUG0943	Critchley	4 Acid ICPMS	41.3	42.2	0.9	1.18	0.09	2.25
14	26KVUG0943	Emily Star	4 Acid ICPMS	191.45	196.5	5.05	1.01	0.09	0.74
15	26KVUG0943	Emily Star	4 Acid ICPMS	208	209.2	1.2	1.61	0.29	2.1
16	26KVUG0943	Emily Star	4 Acid ICPMS	242	244	2	1.17	0.26	1.92
17	26KVUG0943	Emily Star	4 Acid ICPMS	251.5	252.65	1.15	2.91	0.22	4.95
18	26KVUG0943	Emily Star	4 Acid ICPMS	253.88	254.7	0.82	3.85	0.56	4.84
19	26KVUG0943	Emily Star	4 Acid ICPMS	267.6	274	6.4	0.68	0.03	1.52
20	26KVUG0943	Emily Star	4 Acid ICPMS	313	318	5	0.81	0.1	1.45
21	26KVUG0943	Emily Star	4 Acid ICPMS	325.5	326.4	0.9	4.37	0.28	8.01
22	26KVUG0944	Emily Star	4 Acid ICPMS	34.7	36	1.3	0.97	0.03	1.92
23	26KVUG0944	Emily Star	4 Acid ICPMS	150	151	1	1.49	0.13	4.85
24	26KVUG0944	Emily Star	4 Acid ICPMS	208	211	3	0.63	0.03	0.54
25	26KVUG0944	Emily Star	4 Acid ICPMS	292	293	1	2.9	0.01	22.9
26	26KVUG0944	Emily Star	4 Acid ICPMS	306	308	2	1.7	0.2	3.61
27	26KVUG0944	Emily Star	4 Acid ICPMS	326.45	328	1.55	1.31	0.106	3.99
28	26KVUG0944	Emily Star	4 Acid ICPMS	338.16	339	0.84	1.165	0.039	2.36

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

	Hole ID	Target Zone	Assay Method	Depth From	Depth To	Interval Length (m)	Cu %	Au g/t	Ag g/t
29	26KVUG0944	Emily Star	4 Acid ICPMS	341	343	2	0.72	0.08	1.95
30	26KVUG0944	Emily Star	4 Acid ICPMS	367	367.85	0.85	2.28	0.05	6.19
31	26KVUG0944	Emily Star	4 Acid ICPMS	439	440.15	1.15	1.38	0.46	5.51
32	26KVUG0945	Critchley	4 Acid ICPMS	34	35	1	1.52	0.03	1.79
33	26KVUG0945	Emily Star	4 Acid ICPMS	188	196	8	0.41	0.04	0.91
34	26KVUG0945	Emily Star	4 Acid ICPMS	221.5	223	1.5	2.08	0.26	4.48
35	26KVUG0945	Emily Star	4 Acid ICPMS	285	296.45	11.45	1.74	0.11	3.95
36	26KVUG0945	Emily Star	4 Acid ICPMS	389	390	1	0.85	0.61	4.26
37	26KVUG0946	Critchley	4 Acid ICPMS	38	39.12	1.12	3.59	0.06	4.53
38	26KVUG0946	Emily Star	4 Acid ICPMS	210	212	2	1.08	0.09	2.65
39	26KVUG0946	Emily Star	4 Acid ICPMS	244	247	3	1.04	0.37	2.68
40	26KVUG0946	Emily Star	4 Acid ICPMS	289	297	8	0.61	0.02	1.26
41	26KVUG0946	Emily Star	4 Acid ICPMS	492	494	2	1.88	0.36	3.5
42	26KVUG0946	Emily Star	4 Acid ICPMS	497	498	1	0.96	0.16	2.49
43	26KVUG0952	Emily Star	4 Acid ICPMS	177	178	1	3.36	0.22	1.33
44	26KVUG0952	Emily Star	4 Acid ICPMS	195	197	2	0.98	0.16	0.68
45	26KVUG0952	Emily Star	4 Acid ICPMS	312.3	320	7.7	1.59	0.03	3.62
46	26KVUG0952	Emily Star	4 Acid ICPMS	334.5	336	1.5	2.1	0.02	3.39
47	26KVUG0953	Emily Star	4 Acid ICPMS	181.15	184	2.85	0.81	0.58	0.8
48	26KVUG0953	Emily Star	4 Acid ICPMS	211	215	4	0.75	0.02	1.61
49	26KVUG0953	Emily Star	4 Acid ICPMS	223	231	8	1.33	0.55	2.71
50	26KVUG0953	Emily Star	4 Acid ICPMS	236	237	1	0.93	0.03	2.36
51	26KVUG0953	Emily Star	4 Acid ICPMS	243	248	5	3.07	0.14	5.98
52	26KVUG0953	Emily Star	4 Acid ICPMS	255	258	3	0.93	0.06	1.47
53	26KVUG0953	Emily Star	4 Acid ICPMS	269	270	1	1.26	0.01	0.86
54	26KVUG0953	Emily Star	4 Acid ICPMS	300	304	4	0.69	0.04	1.06
55	26KVUG0953	Emily Star	4 Acid ICPMS	316	317	1	2.13	0.087	3.84
56	26KVUG0953	Emily Star	4 Acid ICPMS	323	324	1	1.415	0.143	2.62
57	26KVUG0953	Emily Star	4 Acid ICPMS	330	332	2	1.22	1.04	1.24
58	26KVUG0955	Critchley	4 Acid ICPMS	33	34	1	1.495	0.026	2.01
59	26KVUG0955	Critchley	4 Acid ICPMS	42	43	1	0.812	1.08	1.08
60	26KVUG0955	Emily Star	4 Acid ICPMS	84	85	1	2.37	0.04	0.99
61	26KVUG0955	Emily Star	4 Acid ICPMS	143.8	145	1.2	1.97	0.15	2.88
62	26KVUG0955	Emily Star	4 Acid ICPMS	172	175	3	0.62	0.02	0.94
63	26KVUG0955	Emily Star	4 Acid ICPMS	283	286	3	0.56	0.03	1.5
64	26KVUG0955	Emily Star	4 Acid ICPMS	367	368	1	1.47	1.8	6.9

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

	Hole ID	Target Zone	Assay Method	Depth From	Depth To	Interval Length (m)	Cu %	Au g/t	Ag g/t
	KTDD248_W6	Kavanagh Central	4 Acid ICPMS	831	835	4	0.51	0.14	1.67
	KTDD248_W6	Kavanagh Central	4 Acid ICPMS	852	853	1	0.83	0.03	1.95

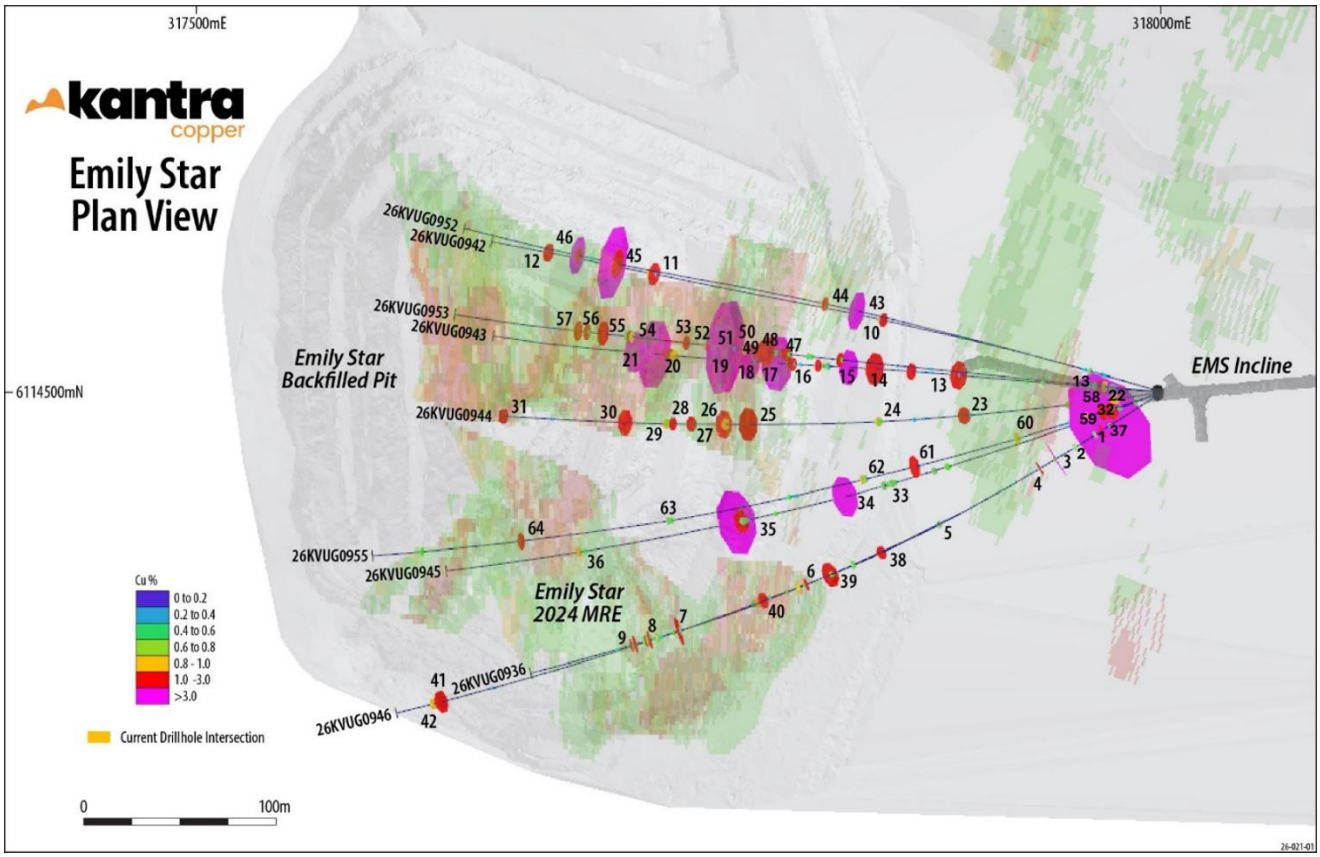


Figure 5: Plan view showing all Emily Star significant intersections labelled by table above in Appendix A

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

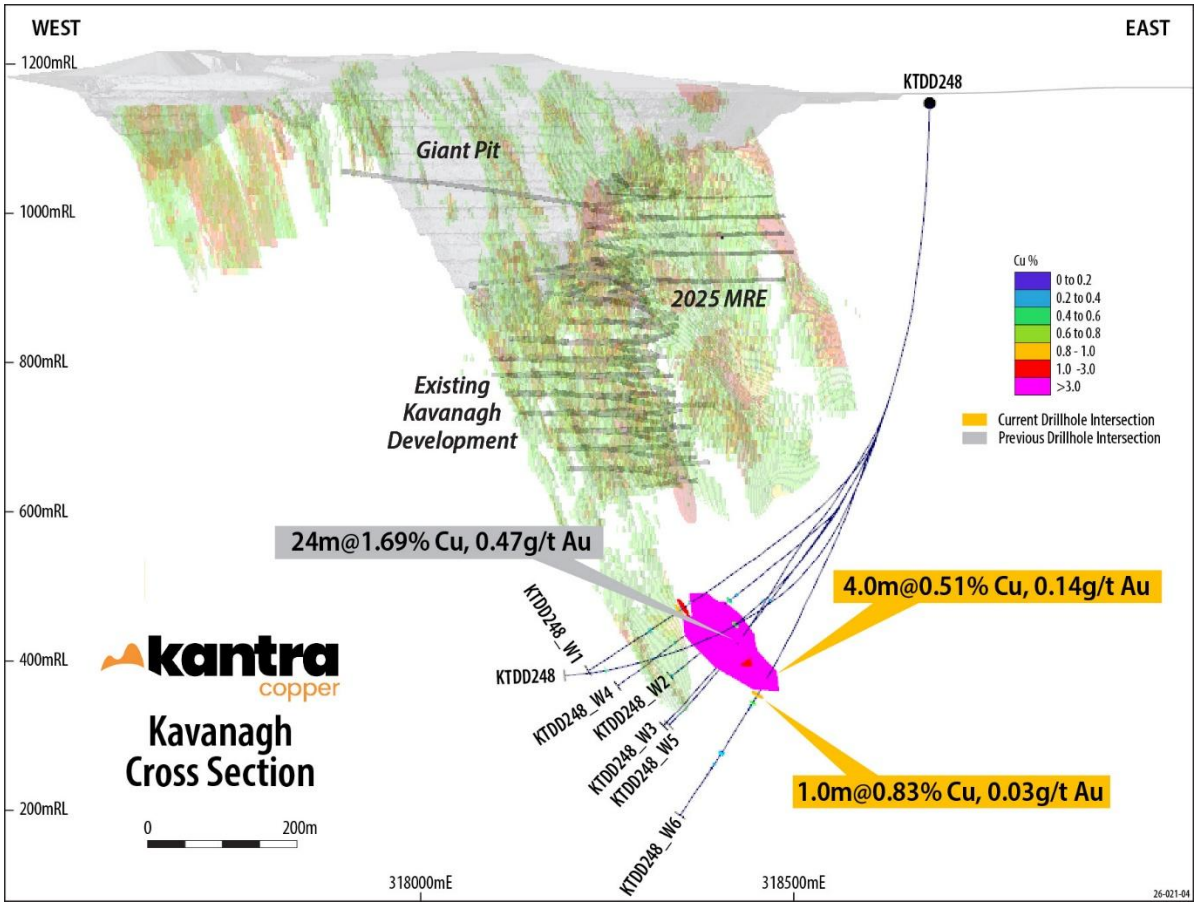


Figure 6: View towards the North of KTDD248_W6 and previously reported KTDD248 with wedges 1 to 6

Table 2 Drill Hole Collars

Hole id	Site Type	Max. Depth	Survey Method	Nat Grid ID	Easting	Northing	Height
26KVUG0936	DDH	360.2	TS	MGA94_54	317999.51	6114499.06	1047.40
26KVUG0942	DDH	420	TS	MGA94_54	317999.33	6114501.17	1045.89
26KVUG0943	DDH	419.82	TS	MGA94_54	317999.36	6114500.66	1045.90
26KVUG0944	DDH	443.23	TS	MGA94_54	317999.39	6114500.09	1045.70
26KVUG0945	DDH	470	TS	MGA94_54	317999.33	6114499.56	1045.86
26KVUG0946	DDH	519.92	TS	MGA94_54	317999.48	6114498.94	1045.77
26KVUG0952	DDH	400	TS	MGA94_54	317999.54	6114501.15	1046.63
26KVUG0953	DDH	402.2	TS	MGA94_54	317999.45	6114500.72	1046.65
26KVUG0955	DDH	450	TS	MGA94_54	317999.47	6114499.68	1046.64
KTDD248_W6	DDH	1057.94	DGPS	MGA94_54	318758.71	6115136.36	1160.05

ASX | KAN
Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Table 3 Drill Hole Downhole Survey

SITE_ID	DEPTH	AZIMUTH	DIP
26KVUG0936	0	237	1.63
26KVUG0936	15	237.23	1.21
26KVUG0936	30	237.93	0.56
26KVUG0936	60	238.75	-0.78
26KVUG0936	90	239.96	-2.09
26KVUG0936	120	242.18	-3.13
26KVUG0936	150	244.86	-3.64
26KVUG0936	180	245.99	-3.87
26KVUG0936	210	247.81	-6.42
26KVUG0936	240	249.61	-6.7
26KVUG0936	270	251.86	-6.74
26KVUG0936	300	253.6	-5.93
26KVUG0936	330	254.5	-4.79
26KVUG0936	360	255.94	-3.28
26KVUG0942	0	286	-43.58
26KVUG0942	15	286.03	-42.46
26KVUG0942	30	286.1	-41.78
26KVUG0942	60	285.31	-40.18
26KVUG0942	90	285.02	-39.18
26KVUG0942	120	283.55	-37.75
26KVUG0942	150	283.21	-36.21
26KVUG0942	180	282.32	-28.47
26KVUG0942	210	281.48	-27.67
26KVUG0942	240	280.86	-26.68
26KVUG0942	270	281.28	-25.77
26KVUG0942	300	281.71	-25.63
26KVUG0942	330	281.27	-26.01
26KVUG0942	360	281.57	-27.56
26KVUG0942	390	280.55	-26.24
26KVUG0942	420	281.26	-24.78
26KVUG0943	0	273.99	-44.81
26KVUG0943	15	274.25	-44.57
26KVUG0943	30	274.49	-44.11
26KVUG0943	60	274.86	-41.84
26KVUG0943	90	274.86	-39.96
26KVUG0943	120	274.69	-38.3
26KVUG0943	150	274.65	-36.03
26KVUG0943	180	273.94	-33.9
26KVUG0943	210	273.19	-32.43
26KVUG0943	240	273.38	-31.31
26KVUG0943	270	273.9	-30.34
26KVUG0943	300	274.38	-29.14
26KVUG0943	330	275.88	-27.5
26KVUG0943	360	274	-28.08
26KVUG0943	390	277.97	-24.65
26KVUG0943	419.82	278.78	-23.27
26KVUG0944	0	260.99	-50.69
26KVUG0944	15	261.43	-50.42
26KVUG0944	30	262.14	-49.7
26KVUG0944	60	263.01	-48.19
26KVUG0944	90	263.44	-47.11
26KVUG0944	120	264.28	-45.56
26KVUG0944	150	265.14	-43.54
26KVUG0944	180	265.49	-41.73
26KVUG0944	210	267.31	-37.97
26KVUG0944	240	268.51	-35.27
26KVUG0944	270	269.54	-33.44
26KVUG0944	300	270.17	-32.05
26KVUG0944	330	270.52	-31.25
26KVUG0944	360	271.88	-30.34
26KVUG0944	390	272.93	-28.99
26KVUG0944	420	273.45	-28.28
26KVUG0944	440	273.02	-27.7
26KVUG0945	0	248.99	-42.71
26KVUG0945	15	249.28	-42.47
26KVUG0945	30	249.45	-42.22
26KVUG0945	60	250.26	-41.24
26KVUG0945	90	251.5	-40.27
26KVUG0945	120	252.01	-39.11
26KVUG0945	150	252.42	-37.89

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

SITE_ID	DEPTH	AZIMUTH	DIP
26KVUG0945	180	253.35	-36.98
26KVUG0945	210	254.65	-35.76
26KVUG0945	240	256.32	-34.14
26KVUG0945	270	257.1	-33.49
26KVUG0945	300	257.95	-32.94
26KVUG0945	330	258.83	-32.14
26KVUG0945	360	260.12	-31.24
26KVUG0945	390	261.06	-30.39
26KVUG0945	420	261.66	-29.78
26KVUG0945	450	262.51	-28.93
26KVUG0945	470	262.98	-28.61
26KVUG0946	0	237	-40.31
26KVUG0946	15	237.23	-40.2
26KVUG0946	30	237.63	-39.87
26KVUG0946	60	238.62	-39.38
26KVUG0946	90	238.62	-38.38
26KVUG0946	120	240.62	-38.03
26KVUG0946	150	241.71	-37.36
26KVUG0946	180	243.17	-36.28
26KVUG0946	210	245.35	-34.69
26KVUG0946	240	247.96	-32.7
26KVUG0946	270	249.03	-32.25
26KVUG0946	300	249.86	-31.93
26KVUG0946	330	250.28	-31.45
26KVUG0946	360	251.72	-30.62
26KVUG0946	390	252.93	-29.95
26KVUG0946	420	253.54	-29.49
26KVUG0946	450	254.25	-28.74
26KVUG0946	480	254.81	-28.46
26KVUG0946	510	256.16	-27.52
26KVUG0946	519.92	256.16	-27.52
26KVUG0952	0	286	-24.51
26KVUG0952	15	285.83	-24.63
26KVUG0952	30	285.57	-24.48
26KVUG0952	60	285.46	-24.49
26KVUG0952	90	285.21	-24.5

SITE_ID	DEPTH	AZIMUTH	DIP
26KVUG0952	120	284.11	-23.86
26KVUG0952	150	283.94	-23.29
26KVUG0952	180	282.42	-21.38
26KVUG0952	210	281.97	-20.16
26KVUG0952	240	280.84	-20.51
26KVUG0952	270	279.67	-19.45
26KVUG0952	300	281.48	-19.92
26KVUG0952	330	281.64	-20.18
26KVUG0952	360	283.03	-20.49
26KVUG0952	390	284.91	-20.64
26KVUG0952	400	284.69	-20.61
26KVUG0953	0	274.99	-25.5
26KVUG0953	15	275.33	-25.18
26KVUG0953	30	275.51	-24.87
26KVUG0953	60	275.62	-24.77
26KVUG0953	90	275.75	-24.68
26KVUG0953	120	275.75	-24.19
26KVUG0953	150	275.79	-23.5
26KVUG0953	180	275.93	-22.99
26KVUG0953	210	276.31	-22.57
26KVUG0953	240	276.28	-22.53
26KVUG0953	270	276.67	-22.13
26KVUG0953	300	276.31	-21.84
26KVUG0953	330	276.191	-21.55
26KVUG0953	360	276.83	-21.16
26KVUG0953	390	278.73	-20.54
26KVUG0953	400	278.74	-20.54
26KVUG0955	0	250.99	-24.56
26KVUG0955	15	251.25	-24.48
26KVUG0955	30	251.66	-24.35
26KVUG0955	60	252.99	-24
26KVUG0955	90	253.96	-23.47
26KVUG0955	120	254.62	-22.53
26KVUG0955	150	255.91	-22.03
26KVUG0955	180	256.15	-21.69
26KVUG0955	210	257.29	-22.01

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

SITE_ID	DEPTH	AZIMUTH	DIP
26KVUG0955	240	258.24	-21.12
26KVUG0955	270	259.82	-20.39
26KVUG0955	330	262.8	-19.81
26KVUG0955	360	262.54	-20.19
26KVUG0955	390	264.04	-20.19
26KVUG0955	420	264.69	-19.63
26KVUG0955	450	265.8	-19.16
KTDD248_W6	12	224.05	-87.11
KTDD248_W6	24	226.4	-86.86
KTDD248_W6	36	227.53	-86.62
KTDD248_W6	48	227.86	-86.39
KTDD248_W6	60	227.03	-86.33
KTDD248_W6	72	229.34	-86.13
KTDD248_W6	84	229.24	-86.32
KTDD248_W6	96	228.74	-86
KTDD248_W6	111	231.02	-85.4
KTDD248_W6	123	233.37	-84.78
KTDD248_W6	135	236.22	-84.32
KTDD248_W6	147	238.67	-83.93
KTDD248_W6	162	241.05	-83.15
KTDD248_W6	174	241.92	-82.62
KTDD248_W6	186	242.29	-82.19
KTDD248_W6	198	242.57	-81.8
KTDD248_W6	210	245.51	-81.33
KTDD248_W6	225	247.24	-80.8
KTDD248_W6	237	244.88	-80.64
KTDD248_W6	252	240.08	-80.17
KTDD248_W6	264	239.54	-79.72
KTDD248_W6	279	244.04	-78.89
KTDD248_W6	285	247.7	-77.98
KTDD248_W6	291	250.79	-77.23
KTDD248_W6	303	255.83	-76.15
KTDD248_W6	312	254.44	-75.88
KTDD248_W6	327	254.88	-75.18
KTDD248_W6	339	253.04	-74.69
KTDD248_W6	351	253.97	-74.35

SITE_ID	DEPTH	AZIMUTH	DIP
KTDD248_W6	363	255.01	-74.13
KTDD248_W6	372	255.54	-73.92
KTDD248_W6	387	257.1	-73.21
KTDD248_W6	399	257.68	-72.56
KTDD248_W6	407	258.64	-73.46
KTDD248_W6	414	267.17	-71.85
KTDD248_W6	420	273.12	-70.06
KTDD248_W6	422	274.84	-70.27
KTDD248_W6	426	276.29	-70.24
KTDD248_W6	429	278.24	-70.07
KTDD248_W6	432	278.79	-69.84
KTDD248_W6	438	282.29	-69.32
KTDD248_W6	441	276	-69.66
KTDD248_W6	444	280	-69.36
KTDD248_W6	447	283.35	-69.26
KTDD248_W6	450	284.16	-68.98
KTDD248_W6	453	284.15	-68.84
KTDD248_W6	456	284.44	-68.61
KTDD248_W6	459	284.68	-68.19
KTDD248_W6	462	285.04	-67.81
KTDD248_W6	465	286.04	-67.72
KTDD248_W6	471	286.16	-67
KTDD248_W6	477	285.32	-66.88
KTDD248_W6	480	284.03	-66.85
KTDD248_W6	483	283.78	-67.49
KTDD248_W6	486	283.57	-67.94
KTDD248_W6	489	283.33	-68.31
KTDD248_W6	495	283.88	-69.19
KTDD248_W6	498	284.88	-69.56
KTDD248_W6	501	287.25	-70.07
KTDD248_W6	504	288.67	-70.52
KTDD248_W6	507	290.56	-70.81
KTDD248_W6	510	291.77	-71.18
KTDD248_W6	516	292.24	-71.21
KTDD248_W6	518	295.42	-70.54
KTDD248_W6	522	298.77	-69.82

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

SITE_ID	DEPTH	AZIMUTH	DIP
KTDD248_W6	525	301.34	-68.97
KTDD248_W6	528	303.8	-67.81
KTDD248_W6	531	306.17	-66.54
KTDD248_W6	534	307.88	-65.27
KTDD248_W6	537	309.55	-65.44
KTDD248_W6	540	311.75	-65.64
KTDD248_W6	543	314.02	-65.8
KTDD248_W6	551	310.39	-67.29
KTDD248_W6	563	307.9	-66.35
KTDD248_W6	575	306.62	-65.25
KTDD248_W6	587	304.25	-63.59
KTDD248_W6	599	304.48	-62.29
KTDD248_W6	611	303.82	-62.42
KTDD248_W6	623	304.91	-62.35
KTDD248_W6	635	303.86	-62.21
KTDD248_W6	647	304.47	-62.09
KTDD248_W6	659	304.87	-61.89
KTDD248_W6	673	305.48	-61.78
KTDD248_W6	685	304.79	-61.48
KTDD248_W6	697	304.17	-61.08
KTDD248_W6	709	304.61	-60.95
KTDD248_W6	721	305.66	-60.7
KTDD248_W6	733	306.08	-60.4
KTDD248_W6	745	305.08	-60.11
KTDD248_W6	757	305.21	-59.85
KTDD248_W6	769	305.2	-59.48
KTDD248_W6	781	304.6	-59.13
KTDD248_W6	793	305.28	-58.1
KTDD248_W6	805	306.17	-56.86
KTDD248_W6	817	305.84	-55.75
KTDD248_W6	829	306.36	-55.62
KTDD248_W6	841	306.56	-55.2
KTDD248_W6	853	307.85	-54.97
KTDD248_W6	865	306.73	-54.74
KTDD248_W6	877	307.86	-54.48
KTDD248_W6	889	308.06	-54.12

SITE_ID	DEPTH	AZIMUTH	DIP
KTDD248_W6	901	307.82	-53.76
KTDD248_W6	913	308.94	-53.4
KTDD248_W6	925	309.64	-52.94
KTDD248_W6	937	310.06	-52.53
KTDD248_W6	949	310.62	-52.19
KTDD248_W6	961	310.91	-51.84
KTDD248_W6	973	310.26	-51.45
KTDD248_W6	985	311.47	-51.01
KTDD248_W6	997	310.33	-50.59
KTDD248_W6	1009	311.93	-50.25
KTDD248_W6	1021	312.39	-50
KTDD248_W6	1033	311.7	-49.52
KTDD248_W6	1045	313.31	-49.13

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

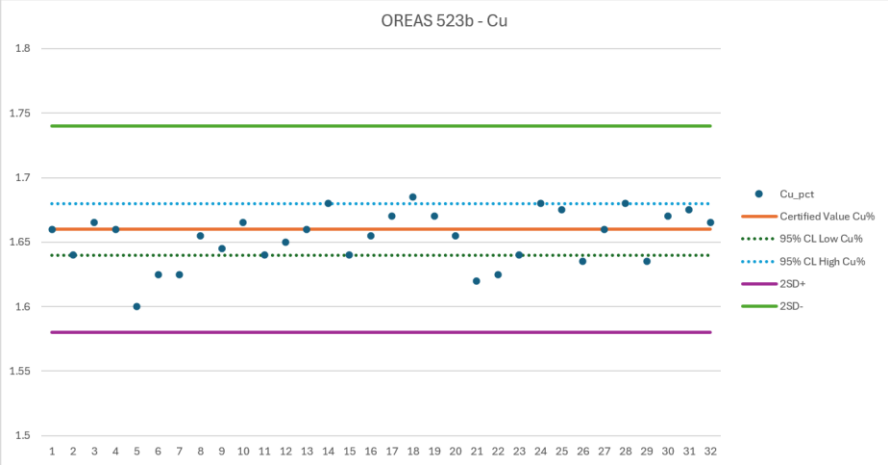
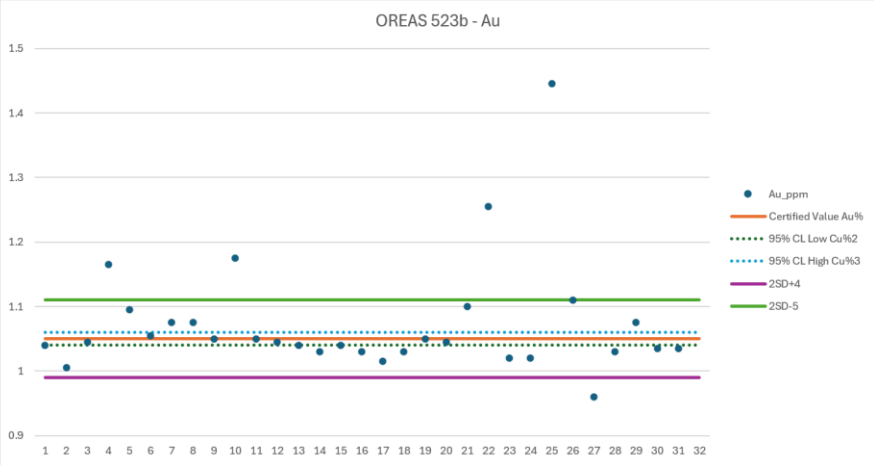
APPENDIX B – JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• The Diamond Drill Hole (DDH) sampling was conducted as per the Kantra procedures and QAQC protocols. • Sample intervals from 1.2m to 0.30m as determined by geology through visibly mineralised zones were split from the drill core, with the drill core sawn in half with a diamond core saw. • Samples were prepared by ALS Adelaide with each sample being wholly pulverised to >85% passing <75µm.
Drilling techniques	• All UG drilling is undertaken by external drilling contractor, DRC Drilling. All holes drilled with NQ. NQ Core size is 47.6mm in diameter.
Drill sample recovery	• Recovered drill core metres were measured and compared to length of drill hole advance to calculate core recovery for every core run. On average sample recovery is >98%. There is no correlation between sample recovery and copper grades in this DDH drill program. • When intersecting the fractured rock aquifers sample recovery has been observed to decrease for a discrete zone before returning to standard conditions
Logging	• All drill core was logged for lithology, alteration, structure, weathering and mineralisation by Kantra geologists in accordance with Kantra's Core Logging Procedure. Colour and any additional qualitative comments are also recorded. • High-quality photographs of all drill core before being sampled were taken under controlled light at the KANTRA core yard at Kanmantoo. • All geological logging is recorded into Geobank (a database product from Micromine) templates and visually validated before being imported into the Kantra drill hole database. Additional validation is conducted automatically on import. • In addition, a geotechnical log of all drill core is recorded utilising standard geotechnical logging indexes. RQD for Emily Star is ~60% with poor conditions observed in discrete features observed outside the mineralisation. The RQD for KTDD248_W6 is ~95% illustrating competent ground conditions. UG drill core is selectively oriented, with all surface core orientated. Where required, orientation of structure relative to the dominant S2 foliation is recorded.
Sub-sampling techniques and	• For selected intervals the core was sawn in half and the half core despatched to ALS for each sample interval and the entire sample then crushed and 1kg riffle split from the crushed mass and the 1kg sub-sample then pulverised. A sub-split of 200 grams was then split by ALS and retained, and the reject pulverised material returned to Kantra. From the 200 gram sub-split a 2 gram aliquot was scooped and weighed by ALS for 4-acid digestion.

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Criteria	Commentary
sample preparation	• Kantra have detailed sampling and QAQC procedures in place to ensure sample collection is carried out to maximise representivity of the samples, to minimise contamination, and to maintain sample numbering integrity.
Quality of assay data and laboratory tests	• The samples were submitted to ALS for analysis. ALS code ME-MS61 using a 4-acid digest with determination by Mass Spectrometry. If the copper result was greater than 1%, the analysis was repeated using a modified acid digestion technique. Gold is assayed by 30g Fire Assay. If > 10 g/t then repeated by fire assay with a gravimetric finish. • The QAQC of sample preparation and analysis processes were via the following samples: ○ Certified reference materials (CRM's) inserted by KANTRA into the sample sequence at a frequency of one in 20. OREAS standard 523B has been used to provide a CRM Standard grade of 1.66% Cu, and 1.05 g/t Au and OREAS standard 924 has been used for copper at a CRM standard grade of 0.512% Cu which are relevant for the expected cutoff grades used for resource estimates across the Kanmantoo deposit.   Results from all returned QAQC samples provide reasonable confidence as to the accuracy of the assay results used in the estimation. 100% of assays fall within 2SD of the expected CRM mean grade for Cu and 92% of assays fall within 2SD for Au. All anomalous Au standards were checked and attributed to a

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Criteria	Commentary
	poor standard following the return of all surrounding samples aligning with originally assay values. ○ Laboratory inserted QAQC samples were inserted with a minimum of two standards and one blank for every batch of 40 samples. • Quartz flushes with <60ppm Cu are introduced to the crushers and bowl pulverisers within every high sulphide interval. These are monitored and where Cu contamination of the quartz flush occurs the batch is repeated. For the holes reported there are no examples of sulphides contaminating successive samples via sample preparation processes. • Kantra's quality policy is that at a minimum of 5% of all samples are CRM's, and 5% of samples submitted are blanks thus ensuring that as a minimum, 10% of all samples submitted for analysis are Kantra QAQC samples.
Verification of sampling and assaying	• Sample data sheets are prepared in Geobank Field Teams and printed for technicians use. All core is marked for sampling and confirmed by the logging geologist. Sample Sheets also include the sample number sequence and the sample numbers to be assigned to the QAQC samples. Sample intervals input from the excel spreadsheet into an SQL database via Geobank. Data was visually checked by the Geologist prior to import and additional validation was carried out by the database upon import. Copper results were reported in ppm units from the laboratories and then converted to a % value within the database.
Location of data points	• The map projection of Map Grid of Australia 1994 - Zone 54, (MGA94-54) is used for all work undertaken for this drilling. • Height is reported in Mine Relative Level (RL) which is ASL +1000m • The UG rigs set ups are aligned by qualified surveyors setting up the drill rigs in the UG drill access. • All drill hole collars are set out with a Leica survey total station. The accuracy of this instrument is 0.01m. All location information is reported in MGA94-54 coordinate system. When drilling is completed from this pivot point the hole reported will have the collar point adjusted via pick up with the total station. • Downhole surveys were determined using a gyro survey instrument at 30m intervals and recorded in Grid North.
Data spacing and distribution	• See Table 2 above and Figures 1 and 2 in the body of the text for drill hole locations.
Orientation of data in relation to	• All holes are angled drill holes, dipping between -21 to -57 deg. Drill holes are orientated towards the South East from 105deg to 175deg (MGA Grid North). • All down hole surveys are by Reflex or Axis Gyro. • Dominant mineralisation trends as measured from in-pit and Underground mapping are strike between 020-040deg and dip -75deg to east.

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Criteria	Commentary
geological structure	• It is important to note that current drill holes are all at various strike and dip angles to section, and that the true width varies for each intersection.
Sample security	• A Kantra employee is responsible for collecting and organising the samples ready for assay. Kantra has a detailed sample collection/submission procedure in place to ensure sample security. • Drill core is transported from the UG drill site to Kantra's core yard at Kanmantoo under the supervision of Kantra staff. • Transport of the samples for ALS assaying is by dedicated road transport to the Adelaide sample preparation facility. All samples are transported in sealed plastic bags and are accompanied by a detailed sample submission form. • At ALS, on receiving a batch of samples, the receiving laboratory checks received samples against a sample dispatch sheet supplied by Kantra personnel. On completion of this check a sample reconciliation report is provided for each batch received.
Audits or reviews	• There has not been an external review of this DDH drilling program. Previous audits of the Kantra sampling methods were reviewed by independent consultant and were considered to be of a very high standard.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Kanmantoo Cu-Au mine is situated on Mining Lease ML6345 + ML6436 approximately 55km SE from Adelaide and is owned 100% by Kantra. • Kantra owns the land covered by the Mining Lease. The Mine Lease is encompassed on all sides by EL6526 also owned 100% by Kantra. All drill holes were drilled on land owned by Kantra Copper.
Exploration done by other parties	• Kantra commenced exploration drilling in 2004 and since then has completed a number of exploration sampling and mapping campaigns which have resulted in defining the drill targets.
Geology	• Mineralisation occurs as an epigenetic system of structurally controlled veins and disseminations of chalcopyrite, pyrrhotite, pyrite, magnetite, within a quartz + biotite + andalusite ± garnet ± chlorite +/- staurolite schist host rock. Structural studies suggest the mineralisation is within brittle structures that have been re-activated. Mineralogical Studies suggest that the gold in the system is very fine with the particle size observed on the micron scale and overprinting all other mineralisation events.

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Criteria	Commentary

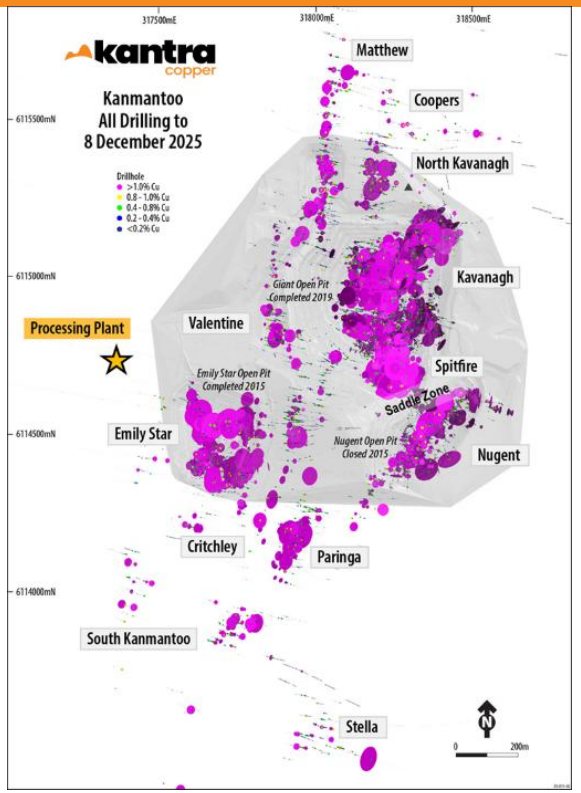


Figure 7: Location and orientation of Mineralised Zones at Kanmantoo

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com

Criteria	Commentary
Drill hole Information	• Drill collars, surveys, intercepts are reported in the body of this release.
Data aggregation methods	• Intercepts tabulated in the table are amalgamated over a minimum down hole length of 2m > 0.4% Cu with a maximum of 3m internal dilution < 0.3% Cu. Or a minimum down hole length of 0.8m > 0.8% Cu to reflect individual sample zones of high-grade mineralisation. No assays were cut before amalgamating the intercept.
Mineralisation widths	• Table of downhole mineralised intercepts is reported in the body of this release.
Diagrams	• Diagrams that are relevant to this release have been included in the body of the release.
Balanced reporting	• All drill holes selected as resource expansion have been reported.
Other exploration data	• In situ rock density has been measured by wet immersion method. The results indicate that the bulk rock density of 3.1t/m^3 as used at the Kavanagh mine site is still a reasonable representation of bulk density for all mineralisation.
Further work	• Geological interpretation of the geology and assays to estimate a resource suitable for continued underground mine planning studies.

ASX | KAN

Kantra Copper Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@kantra.com
kantra.com