

Australian Securities Exchange Announcement

22 July 2025

Northern Territory Tennant Creek Gold-Copper Projects

During the quarter ended 30 June 2025, **King River Resources Ltd** (ASX: KRR) ("KRR" or the "Company") completed further RC drilling of gold targets at the Kurundi Project and soil sampling at the Kuiper iron oxide copper gold (IOCG) geophysical targets within the Tennant East Project area (Figure 1). This drilling and soil sampling are part of the KRR's larger \$2million drill budget to follow up on targets generated from the 2023 geophysics programme targeting prospective IOCG and gold areas at Rover East, Tennant East, Barkly and Kurundi, including multiple targets along strike of geophysical and geological trends associated with other known significant deposits of high-grade Copper and Gold including Rover, Bluebird and Mauretania (KRR ASX releases 8 March 2023, 31 May 2023 and 11 October 2023).

For personal use only

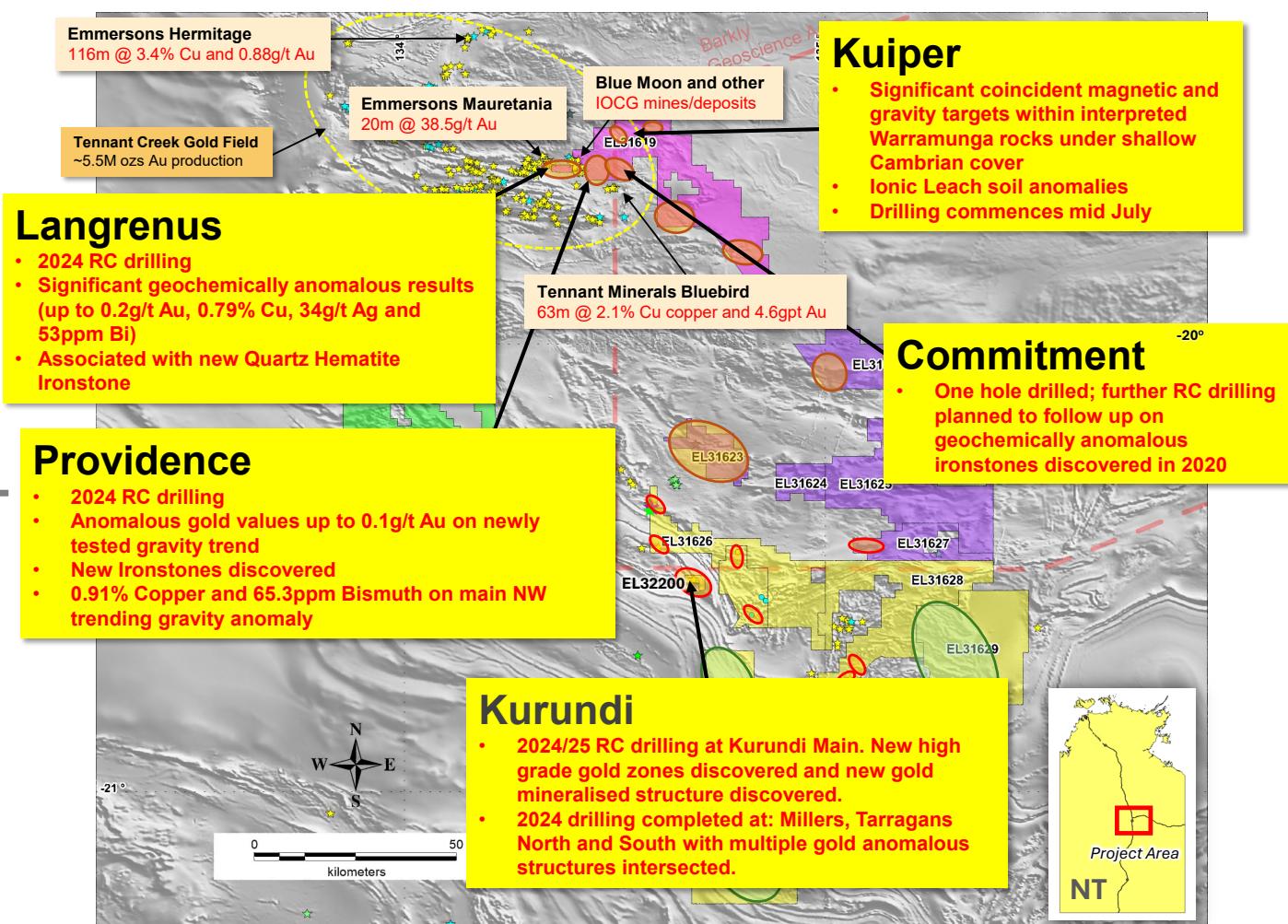


Figure 1: Tennant Creek main project areas, recent exploration work, KRR Tenements (coloured polygons), and main target zones (coloured ellipses) identified from the 2023 Geophysical Exploration Program.

Subsequent to the June 2025 quarter end, the Company has received assay results from the April 2025 RC drill programme at Kurundi and encouraging results from soil sample programmes at Kuiper.

Kurundi Gold Project

In April 2025 942 metres of RC drilling (in 13 holes) was conducted at the Kurundi Project area, located 80km southeast of Tennant Creek, including holes at Kurundi Main and the new target to the north-east Figure 2).

Kurundi RC Results (April 2025 drilling)

Assay results have been returned from the latest Kurundi RC drilling program, which targeted extensions to the two high-grade gold zones at the Kurundi Main prospect, as well as targeting the new structure discovered at the end of last year where underground workings were unexpectedly intersected. Full drill collar and assay result details are provided in KRR ASX release 14 July 2025.

Significant gold assay results have been returned from the new structure, 300m northeast of Kurundi Main, with best result of 4m @ 1.43g/t Au including 2m @ 2.79g/t Au from 9m in hole TTRC188. The intersection of gold mineralisation on this newly discovered structure is very encouraging with mineralisation untested at depth and along strike. An extensive area of historic alluvial gold scrapings surrounds the target area indicating that further mineralisation may remain undiscovered (Figure 1). Further drilling is required to understand the orientation of this mineralisation, as the dip, surface expression and width of the structure are unknown.

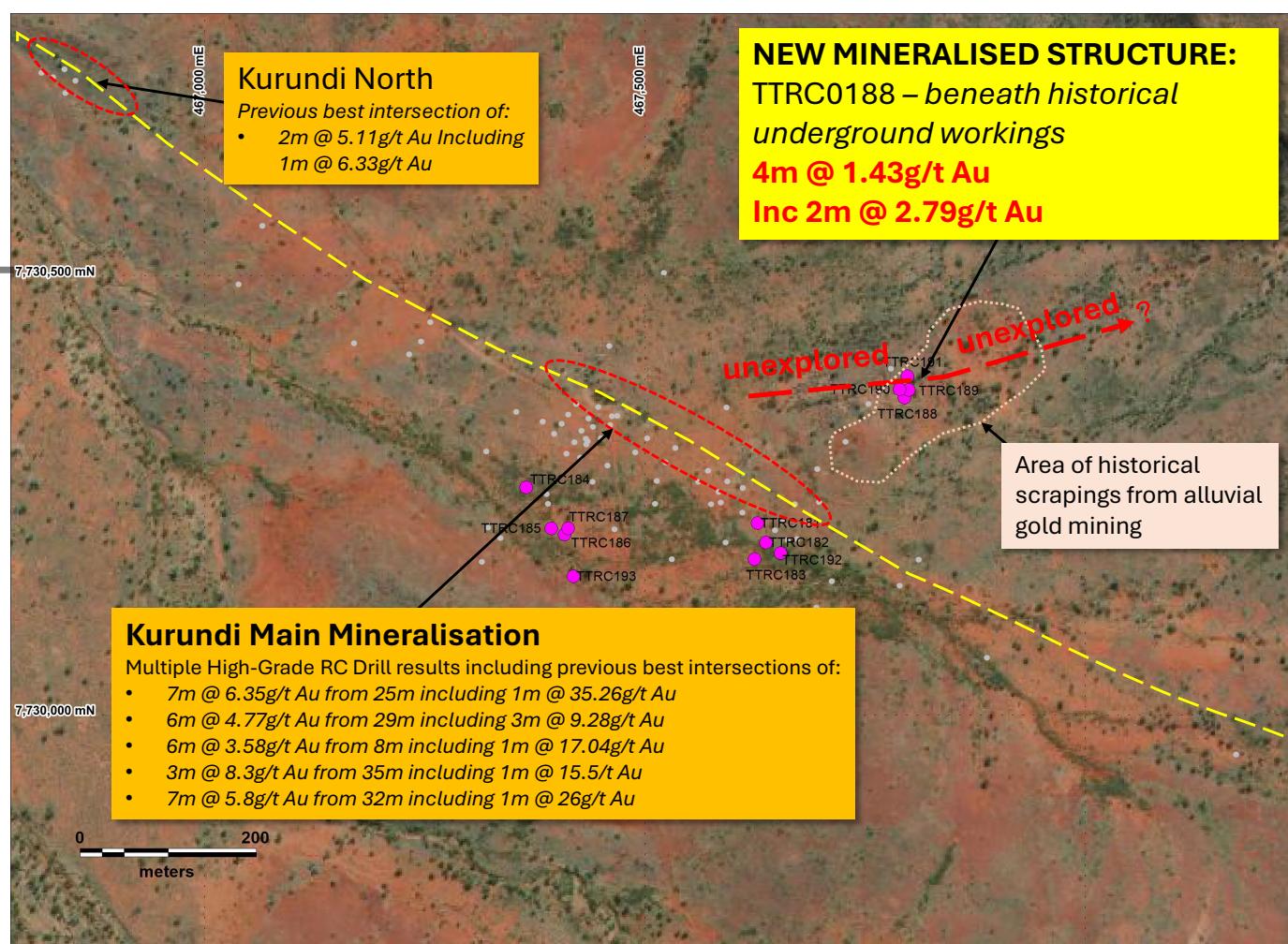


Figure 2: Location of the Kurundi Main and new mineralised structure. April 2025 drill hole locations shown as magenta dots.

At Kurundi Main five holes were drilled beneath the main central mineralised zone, where deeper drilling in 2024 intersected broad gold mineralisation, strong structure, and veining as shown in Figure 2, Area 1). The new holes intersected similar zones however significant higher grades were not intersected (Figure 2). Notably, hole TTRC184 returned improved gold grades, indicating exploration potential along a previously untested down-plunge trend extending to the north of the main zone and open at depth.

Four holes were drilled targeting the southern high-grade zone (Area 2 as shown Figure 2). The deeper holes intersected an offsetting structure, which may have disrupted or displaced the main zone. This structural complexity has made targeting the southern extensions of Kurundi challenging.

Drill hole results for the central part of the Kurundi Main Zone are shown on the **long section** below (Figure 3). Hole locations are shown in Figure 2. Figure 3 shows the mineralised zones beneath the central workings along the Main Vein.

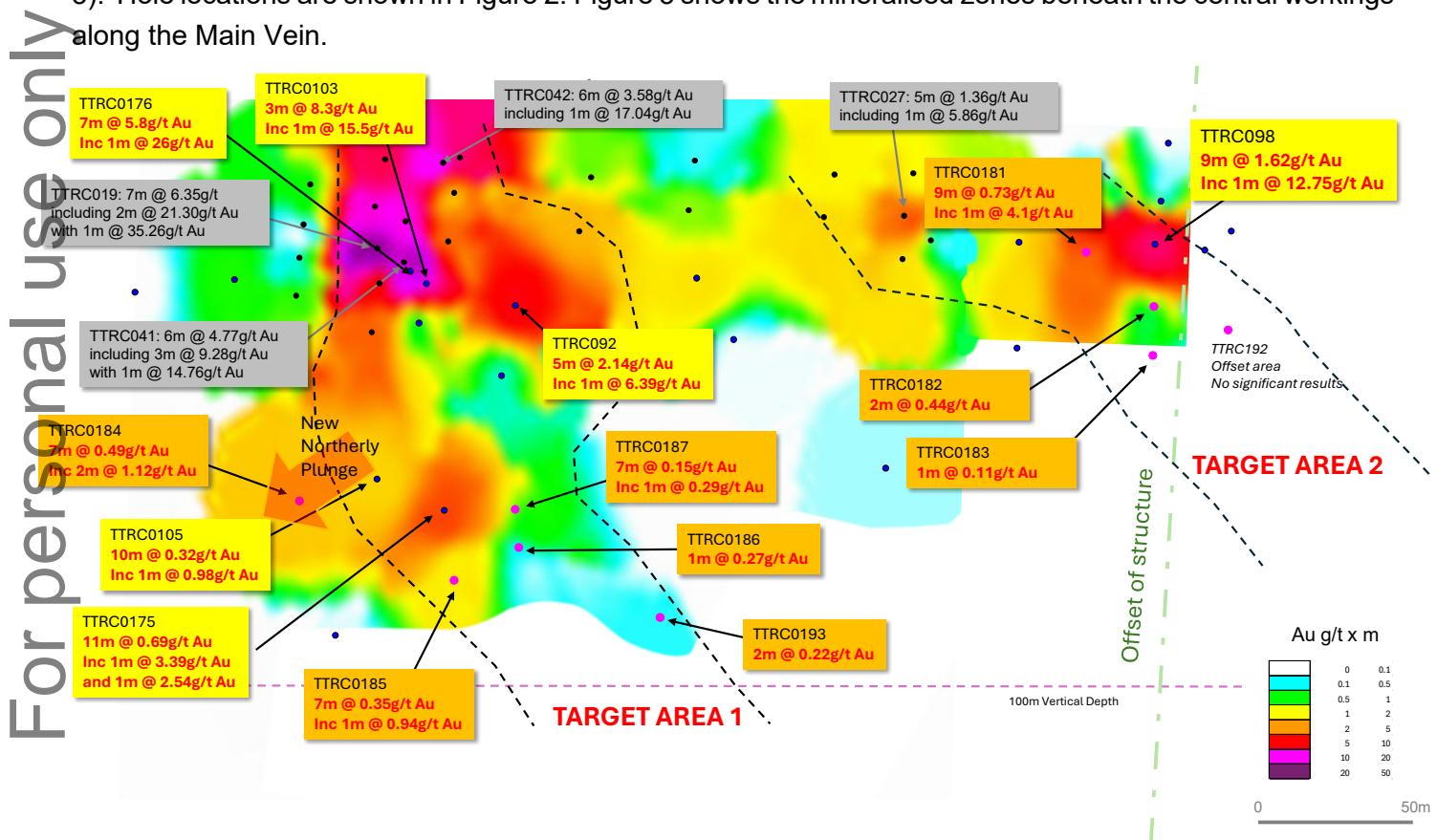


Figure 3: Kurundi Central Main Long Section showing the location of the new drill results. The section view is perpendicular to the Main Vein which dips approximately 35° towards 215° . Best 2024 results shown in yellow boxes, best 2022 results shown in grey boxes, April 2025 results in orange boxes.

Kuiper Ionic Leach Soil Results

The Kuiper ionic leach soil results have returned very promising geochemical anomalies over the two coincident gravity and magnetic targets discovered in 2023 (Figure 4). Due to the nature of ionic leach work and the $\sim 10\text{m}$ of Cambrian cover over the target areas the significance of these geochemical anomalies is based on the presence of traces of indicator minerals rather than actual anomaly strengths (which are at very low detection limits). Assay results and sample site coordinates are provided in KRR ASX release 14 July 2025.

For personal use only

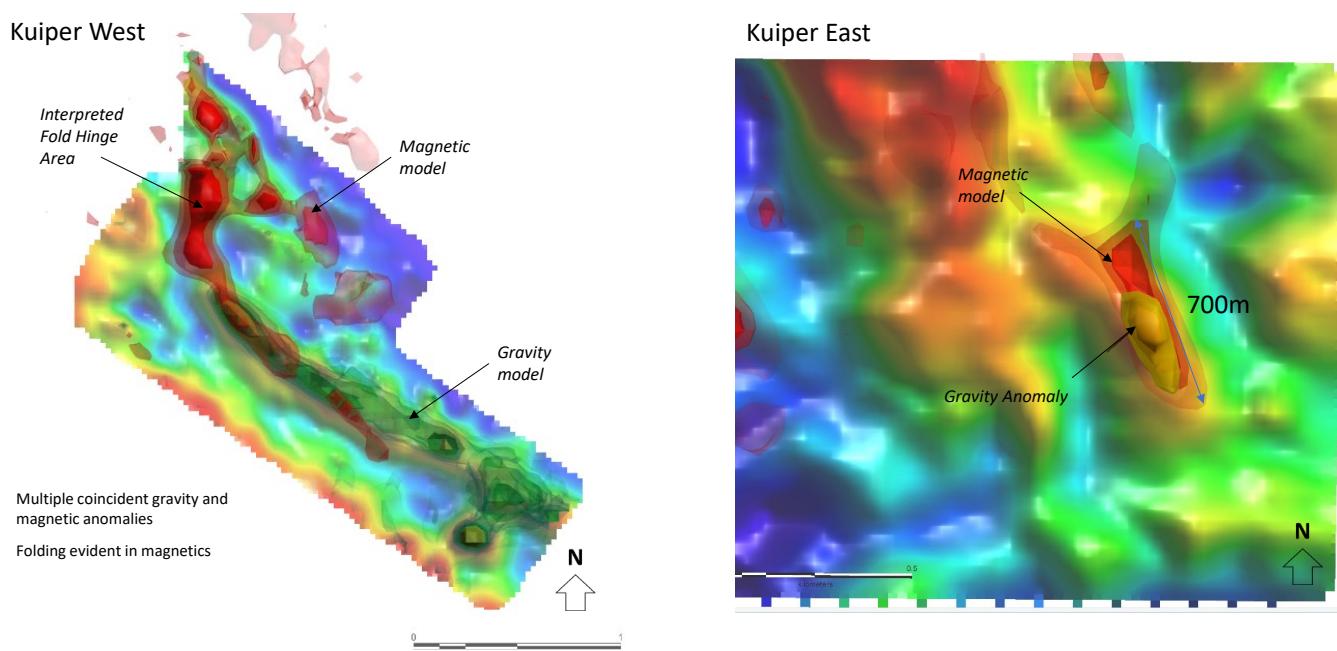


Figure 4: Previously reported 3d view (looking down) of gravity and magnetic models over 1vd gravity survey results for Kuiper targets. Geophysical models of Gravity (green/cream) and magnetics (red).

The Kuiper geophysical anomalies sit within a magnetic trend which extends to the northwest (possibly being distant eastern parts of a 'Warrmunga' corridor – now disrupted by a granite intrusion - to the west where multiple IOCG deposits including Emmersons Hermitage and Edna Beryl deposits occur (Figure 5). Historical RAB drilling approximately 10 km to the north of Kuiper intersected shallow Cambrian cover (only 10–15 m thick) overlying Warramunga Formation rocks within this same magnetic trend, further validating the prospectivity of the Kuiper targets.

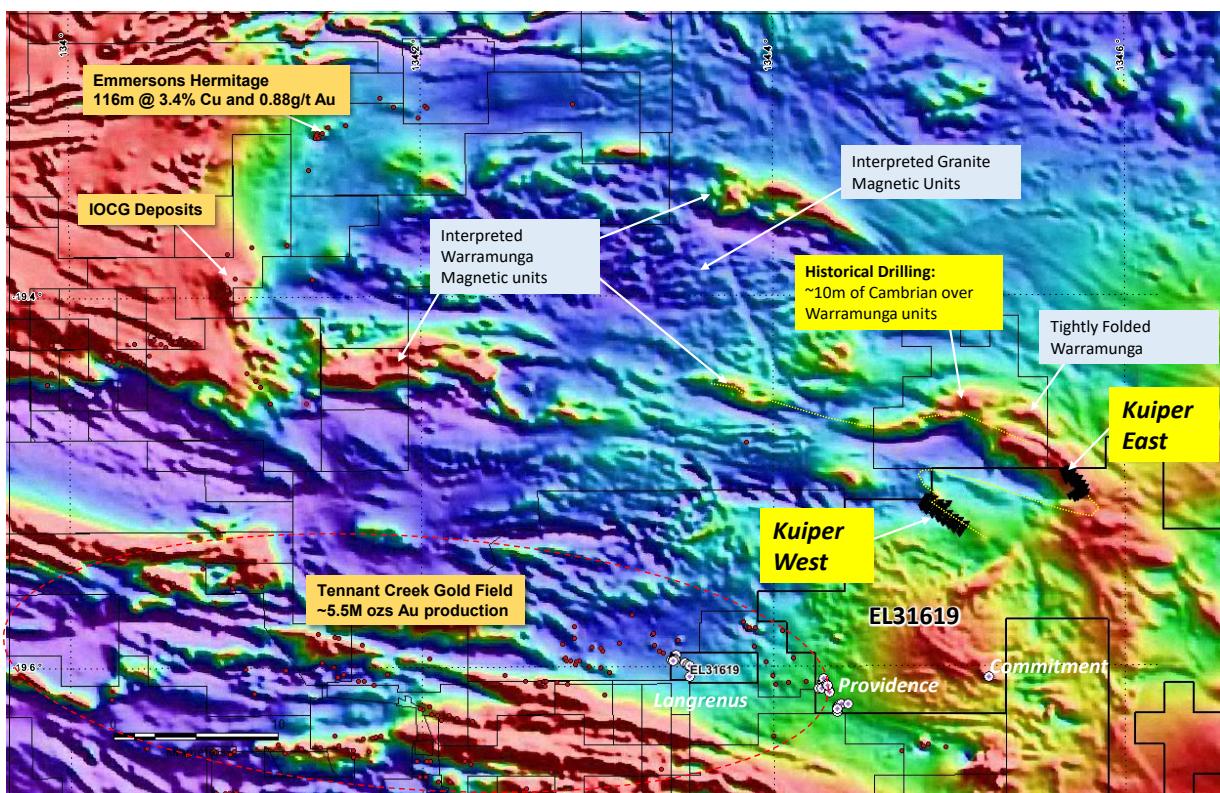


Figure 5: Kuiper Target locations in relation to Tenant Creek Gold Field, KRR projects (Langrenus, Providence and Commitment) over regional magnetics (TMI)

Key mineralisation trace elements - Au, Cu, Bi, Ag and As - all returned anomalies over the target areas at Kuiper West (Figure 6a) and Kuiper East (Figure 6b). At Kuiper West some anomalies even reflecting the interpreted folded 'hinge' areas (Figure 6a). Of particular significance is the Bismuth anomaly at Kuiper West which mirrors the main part of the gravity target (Bismuth is an important element for Tennant Creek IOCG mineralisation).

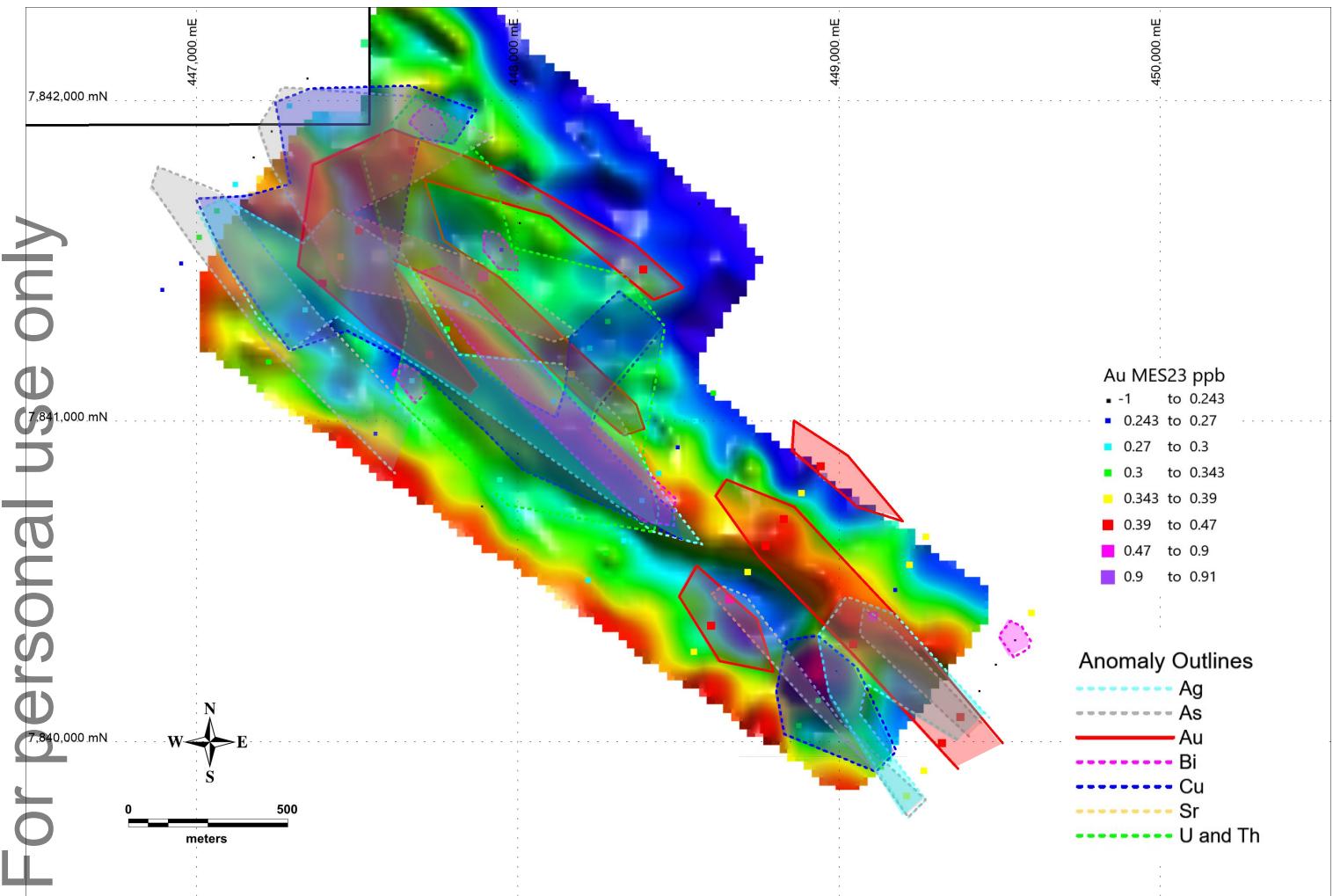


Figure 6a: Kuiper West Ionic Leach soil anomalies over previously reported 1vd gravity image for Kuiper targets. Soil sample sites as small black dots have been colour coded for gold. The main indicator elements interpreted soil anomaly outlines are colour contoured.

Geochemical mapping of a combination of elements likely to have an association with ironstones and magnetite (Fe, Co, V, Ti, Mn, Cr) also show trends associated with the geophysically interpreted ironstone target positions at both Kuiper East and West.

These results are very encouraging, indicating the presence of key pathfinder elements for mineralisation, along with iron-related geochemical signatures. This supports the interpretation that the gravity and magnetic anomalies may be associated with ironstones and potentially IOCG-style mineralisation.

Drilling is planned to start this month.

For personal use only

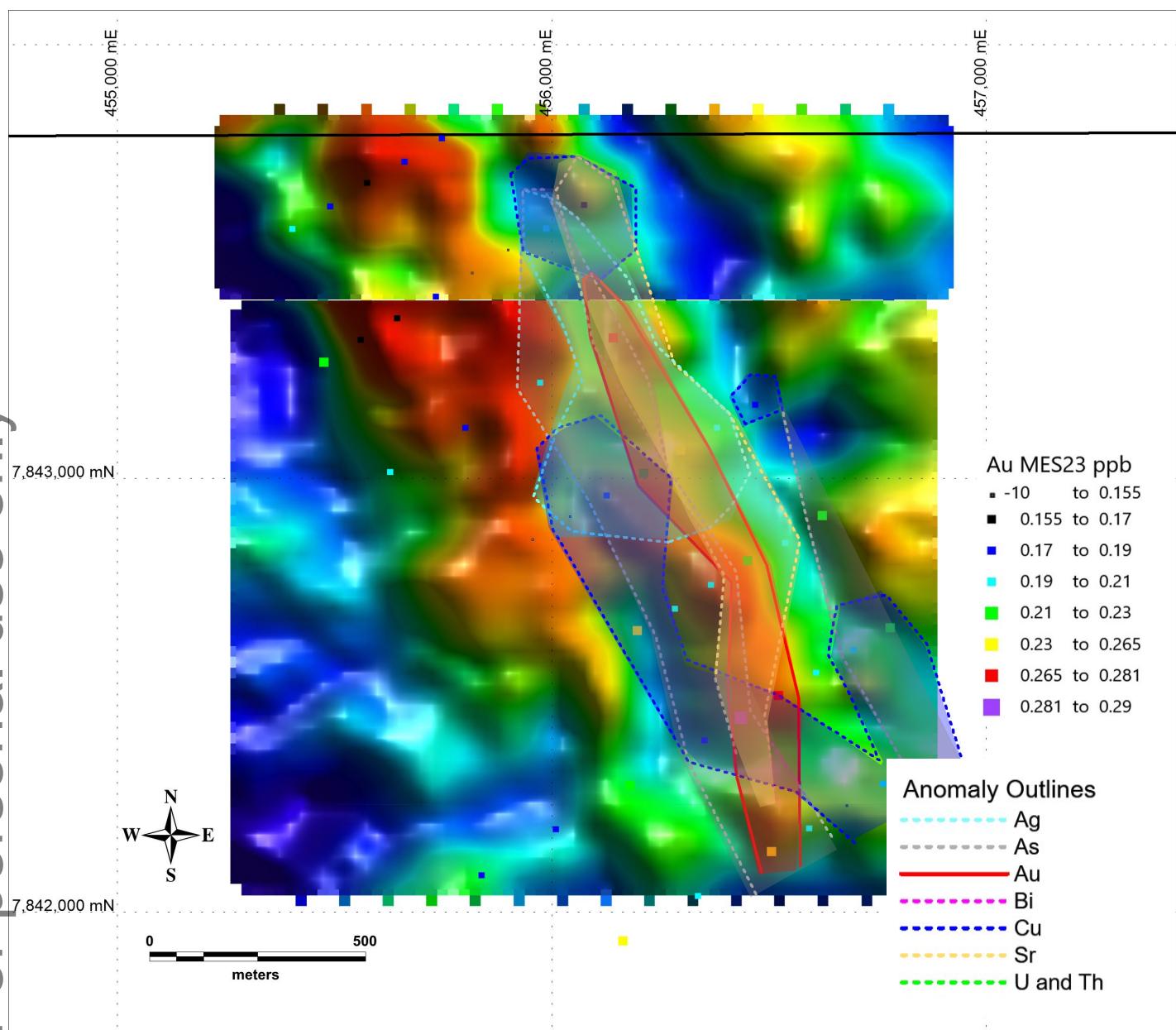


Figure 6b: Kuiper East Ionic Leach soil anomalies over previously reported 1vd gravity image for Kuiper targets. Soil sample sites as small black dots have been colour coded for gold. The main indicator elements interpreted soil anomaly outlines are colour contoured.

For personal use only

Upcoming Exploration

Drilling to date has been completed at the Providence, Langrenus, Commitment, Kurundi Regional targets (Millers, Mick and Petas, Tarragans) and four phases at Kurundi Main with the next phase of drilling to start at Kuiper in July. The location of KRR's tenements and projects drilled in 2024 are shown in Figure 7.

KRR expects to generate further drill targets as assessment and interpretation of geophysical results and 2024 assay results continues. Ionic leach soil sampling (specialised analysis for targets under cover) will be completed over the best of the geophysical targets to assist with prioritisation and hole positioning and has already been completed at Kuiper 1 and 2. Other targets being assessed include Rover East (BIF Hill East, Anomaly 5 and Explorer 42), Pioneer (Area 1 and 2), EL31623 magnetic anomaly and Barkly magnetic/VTEM targets (Figure 7).

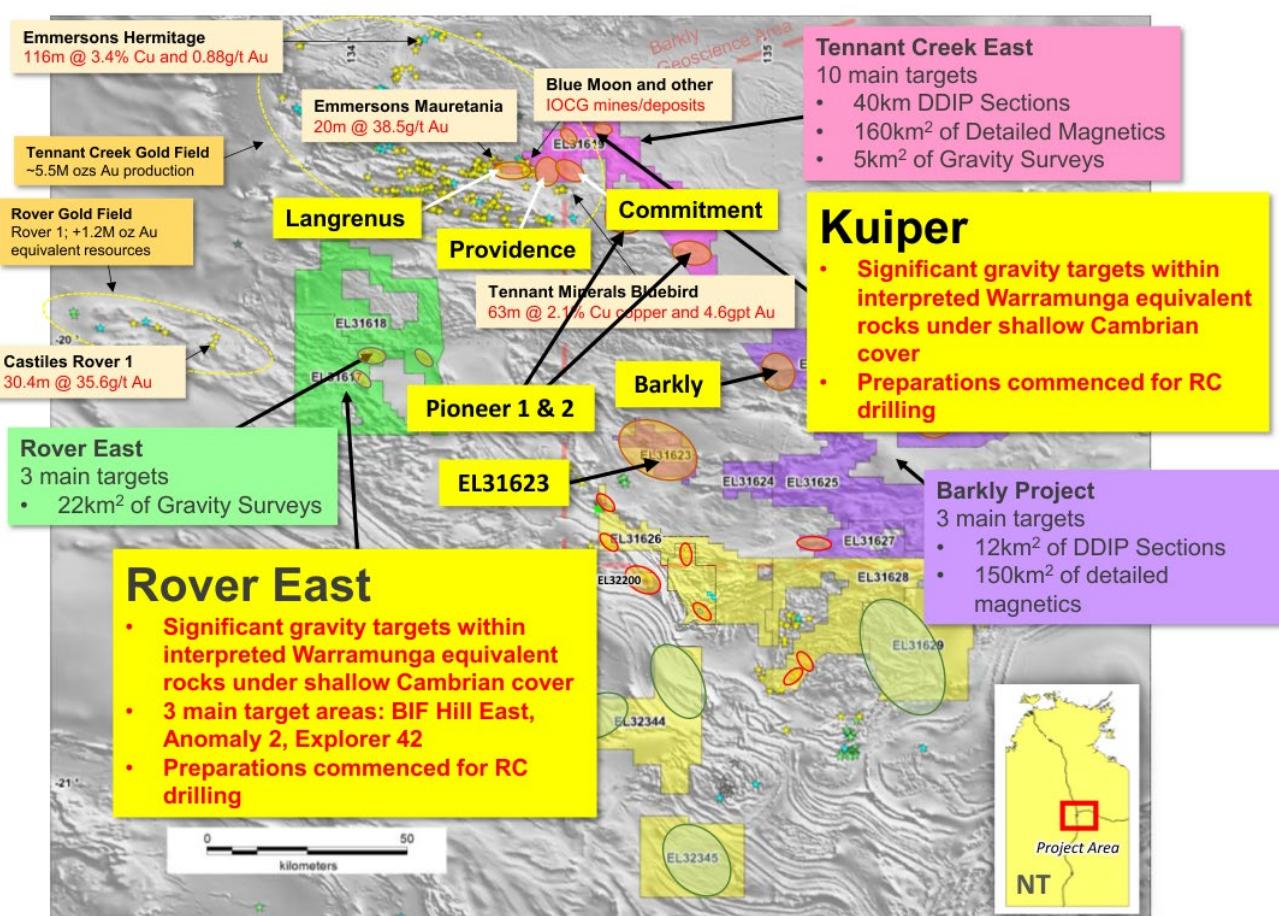


Figure 7: KRR Tennant Creek tenements, main project areas and main target zones (coloured ellipses) identified from the 2023 Geophysical Exploration Program.

Corporate & Finance

The Company's cash position as at 30 June 2025 was \$4,216,029.

Investments – shares and options

The Company holds the following securities in Tivan Limited (ASX: TVN) ('Tivan'):

- 100million ordinary fully paid shares (ASX: TVN) valued at \$9.2million as at 30 June 2025.
- 4million listed options (ASX: TVNO) expiring 30 June 2026 with an exercise price at \$0.30. These options are valued at \$20,000 as at 30 June 2025.

On market share buy-back

During the quarter ended 30 June 2025, the Company bought back 48,767,146 KRR fully paid ordinary shares pursuant to the on-market share buy-back program for an aggregate cash consideration (before expenses) of \$382,890, representing an average price of \$0.0078 per share.

On 30 June 2025, the Company cancelled 46,482,833 KRR fully paid ordinary shares that were bought back in accordance with the on-market share buy-back.

As at 30 June 2025, the Company has the following securities on issue:

Securities	Number on issue
Quoted: KRR Ordinary Fully Paid Shares	1,481,737,918
Unquoted: KRR Performance Rights	125,000,000

Subsequent to the June 2025 quarter end, the Company has repurchased a further 10,000,000 KRR fully paid ordinary shares for an aggregate consideration (before expenses) of \$80,000, at an average price of \$0.008 per share.

The current on-market share buy-back period remains in effect until 24 July 2025. The Company will cancel the remaining shares bought back under the on-market share buyback program by this date.

ASX Compliance

- 1) **ASX Listing Rule 5.3.1:** A summary of the Company's exploration and evaluation activities for the quarter is set out in this report, with net exploration expenditure (including drill program and assays) incurred during the period of \$426,868, and tenement rent and rates of \$161,494.
- 2) **ASX Listing Rule 5.3.2:** The Company confirms that there were no substantive mining production and development activities during the quarter by the Company or its subsidiaries.
- 3) **ASX Listing Rule 5.3.5** and item 6.1 of the Appendix 5B: The Company advises that \$34,800 was paid to related parties and their associates during the quarter. The payments were in respect of director fees and superannuation, and payments made to an entity associated to Directors for office furniture rental costs.

In relation to information in this announcement that relates to previously reported exploration results, the dates of which are referenced, KRR confirm that it is not aware of any new information or data that materially affects the information included in that announcement.

This announcement was authorised by the Chair of King River Resources Limited.

Anthony Barton

Chair

King River Resources Limited

Email: info@kingriverresources.com.au

Phone: +61 8 92218055

Statement by Competent Person

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

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

For personal use only

For personal use only

Schedule of Tenements Held at 30 June 2025

**WA Tenements Whitewater Minerals Pty Ltd
(wholly-owned subsidiary of King River Resources Limited)**

Tenement	Project	Ownership	Change During Quarter
E80/5007	Mt Remarkable (held by Whitewater Minerals Pty Ltd)	100%	-
E80/5133		100%	-
E80/5176		100%	-
E80/5178		100%	-

Note: E = Exploration Licence (granted)

**NT Tenements Treasure Creek Pty Ltd
(wholly-owned subsidiary of King River Resources Limited)**

Tenement	Project	Ownership	Change During Quarter
EL30205	Tennant Creek	100%	-
EL31617		100%	-
EL31618		100%	-
EL31619		100%	-
EL31623		100%	-
EL31624		100%	-
EL31625		100%	-
EL31626		100%	-
EL31627		100%	-
EL31628		100%	-
EL31629		100%	-
EL31633		100%	-
EL31634		100%	-
EL32199		100%	-
EL32200		100%	-
EL32344		100%	-
EL32345		100%	-
EL32116		100%	Acquired, transfer to be processed (KRR ASX release 12 May 2025).
MLC629		100%	-
ML32475		Application	

Note: EL = Exploration Licence (granted), ML = Mineral Lease (granted)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

KING RIVER RESOURCES LIMITED

ABN

67 100 714 181

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(33)	(132)
(e) administration and corporate costs	(114)	(604)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	44	174
1.5 Interest and other costs of finance paid	(1)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (security deposit refunded)	-	-
1.9 Net cash from / (used in) operating activities	(104)	(565)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(45)	(45)
(c) property, plant and equipment	-	(2)
(d) exploration & evaluation	(588)	(2,676)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities (Speewah Project)	-	4,000
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (R&D tax refund)	-	-
2.6 Net cash from / (used in) investing activities	(633)	1,277
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)		
- other (lease principal)	(3)	(23)
- other (on market share buy-back)	(386)	(409)
3.10 Net cash from / (used in) financing activities	(389)	(432)
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	5,342	3,936
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(104)	(565)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(633)	1,277

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(389)	(432)
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	4,216	4,216

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,063	5,342
5.2 Call deposits	3,153	-
5.3 Bank overdrafts	-	-
5.4 Other	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,216	5,342

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	35
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

For personal use only

For personal use only

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
8. Estimated cash available for future operating activities		\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)		(104)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))		(588)
8.3 Total relevant outgoings (item 8.1 + item 8.2)		(692)
8.4 Cash and cash equivalents at quarter end (item 4.6)		4,216
8.5 Unused finance facilities available at quarter end (item 7.5)		-
8.6 Total available funding (item 8.4 + item 8.5)		4,216
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)		6.09
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:		
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
Answer: N/A		
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
Answer: N/A		
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 22 July 2025

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.