

23 November 2023

ASX Announcement

High Grade Discoveries Further Expand REE Carbonatites at Mick Well

Four new high grade REE discoveries confirmed at Mick Well as mineralisation continues to expand beyond recently defined large carbonatite pipe targets.

Highlights

- High grade Rare Earth Elements (REE) confirmed at the new MW10, MW11, MW12 and MW13 discoveries with more than 13.5km of mineralisation strike identified so far.
- Strongly mineralised ferrocyanatite associated with southeastern pipe target with up to 6.5% TREO.
- Exceptional results continue to be received, with more than 75% of samples returning greater than 1% Total Rare Earth Oxides (TREO) and a peak value of 26.5% TREO and 4.6% Nd₂O₃ + Pr₆O₁₁ (MWGS2946).
- Review of existing samples highlights high grade carbonatites with 21.6% and 15.2% TREO associated with interpreted central carbonatite pipe.
- Mapping around interpreted carbonatite pipes is ongoing, with additional mineralisation discoveries anticipated before year's end as substantial REE system continues to be revealed.

Kingfisher Mining Limited (**ASX:KFM**) ("**Kingfisher**" or the "**Company**") is pleased to announce the latest assays from its recent carbonatite mapping within the Mick Well area of the highly prospective Gascoyne Province.

Kingfisher's Executive Director and CEO James Farrell commented: "We are delighted with the latest

Kingfisher's Ryan Colquhoun mapping high grade REE-bearing carbonatites at Mick Well.



Monazite-rich vein
MWGS2969: 8.8% TREO

Ferrocyanatite
MWGS2970: 6.5% TREO

discoveries at MW10, MW11, MW12 and MW13 confirming the significant upside potential of the large-scale 7km by 4km carbonatite complex at Mick Well. We continue to see exceptionally high grade results from ferrocarbonatites which are associated with our large carbonatite plug targets. Our work in the area is continuing to expand this very large high grade REE opportunity and we anticipate we will be announcing further high grade discoveries before year's end".

Mick Well REE Discoveries

Assay results from ferrocarbonatite and vein samples collected along the structures radiating from the recently identified carbonatite pipe targets (see ASX:KFM 23 October 2023 and 14 November 2023) have confirmed new high grade REE mineralisation discoveries at MW10, MW11, MW12 and MW13. Additional strike extents have also been confirmed at MW9, with the additional discoveries adding more than 4.1km of strike to the known mineralisation which now exceeds a combined strike length of 13.5km (Figure 1).

The latest discoveries also include north-striking mineralisation at MW11; a new orientation for mineralisation at Mick Well which highlights the significant additional potential of the large-scale carbonatite complex.

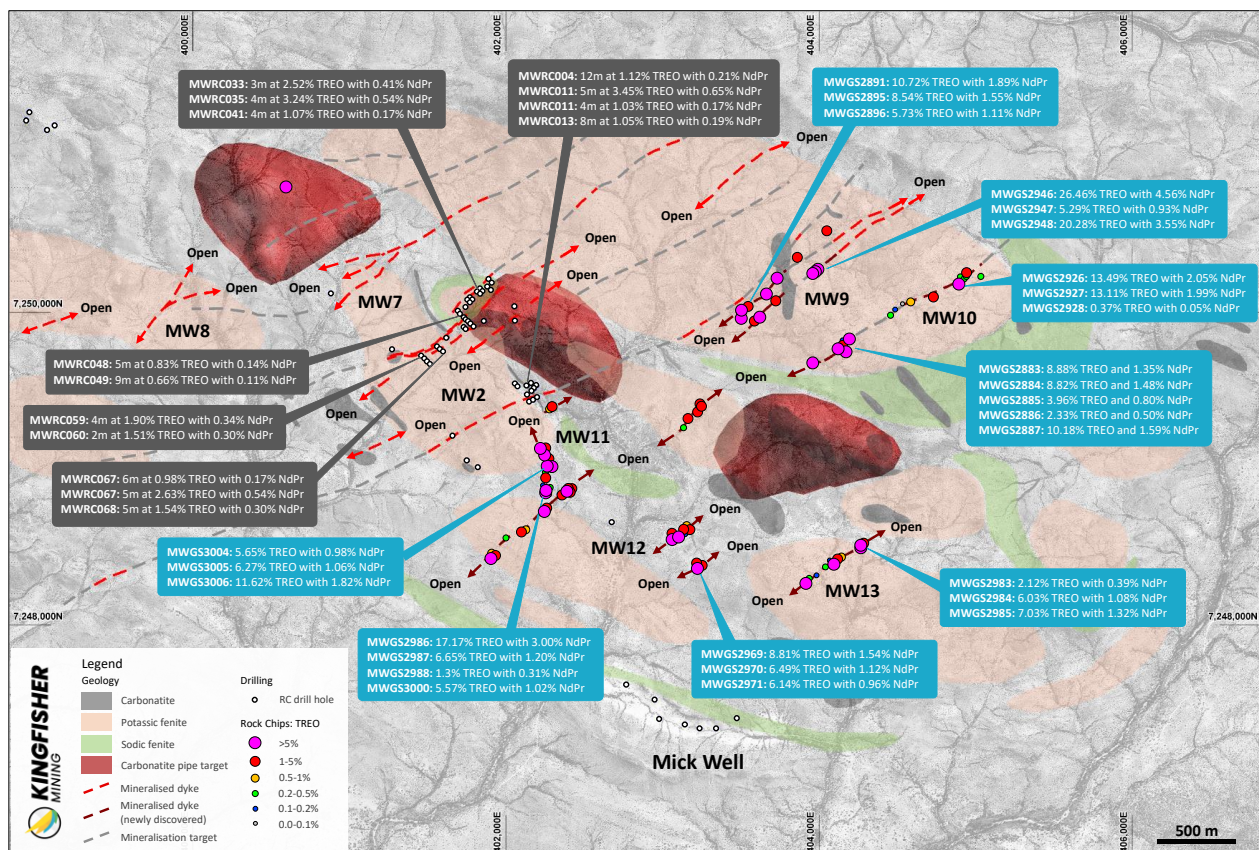


Figure 1: Mick Well mineralisation and rock chip results from newly discovered MW10 and extensions to MW9 mineralisation (blue boxes). Drill results are shown in grey boxes (see ASX:KFM 7 February 2023, 5 July 2022 and 24 March 2022). Results are stated as Total Rare Earth Oxides (TREO%) and total Nd₂O₃ + Pr₆O₁₁ (%) content.

New exceptional grade results are shown below, with full results include in Annexure 1.

- 26.46% TREO with 4.56% Nd₂O₃ + Pr₆O₁₁ (MWGS2946)

- 25.64% TREO with 4.03% Nd₂O₃ + Pr₆O₁₁ (MWGS2955)
- 24.09% TREO with 3.87% Nd₂O₃ + Pr₆O₁₁ (MWGS3031)
- 20.28% TREO with 3.55% Nd₂O₃ + Pr₆O₁₁ (MWGS2948)
- 18.20% TREO with 3.21% Nd₂O₃ + Pr₆O₁₁ (MWGS3010)
- 17.48% TREO with 2.92% Nd₂O₃ + Pr₆O₁₁ (MWGS3015)
- 17.17% TREO with 3.00% Nd₂O₃ + Pr₆O₁₁ (MWGS2986)
- 16.35% TREO with 2.30% Nd₂O₃ + Pr₆O₁₁ (MWGS3036)
- 16.12% TREO with 2.86% Nd₂O₃ + Pr₆O₁₁ (MWGS2893)
- 14.76% TREO with 2.70% Nd₂O₃ + Pr₆O₁₁ (MWGS2938)
- 14.66% TREO with 2.26% Nd₂O₃ + Pr₆O₁₁ (MWGS3003)
- 13.49% TREO with 2.05% Nd₂O₃ + Pr₆O₁₁ (MWGS2926)
- 13.11% TREO with 1.99% Nd₂O₃ + Pr₆O₁₁ (MWGS2927)
- 12.57% TREO with 2.34% Nd₂O₃ + Pr₆O₁₁ (MWGS2889)
- 12.51% TREO with 2.22% Nd₂O₃ + Pr₆O₁₁ (MWGS3007)
- 12.40% TREO with 2.31% Nd₂O₃ + Pr₆O₁₁ (MWGS2993)
- 12.02% TREO with 2.22% Nd₂O₃ + Pr₆O₁₁ (MWGS2937)

Carbonatite Sample Review

A review of previously reported carbonatite samples has revealed an association with the large geophysics targets which are interpreted to be carbonatite pipes. High grade carbonatite samples MWGS0769 and MWGS0770 (Figure 2, see ASX:KFM 30 August 2022) were collected from directly above the central target, and may be telegraphing part of the yet to be drilled large target (Figure 1).



Figure 2: Monazite (pale red) rich carbonatite samples MWGS0769 (left) and MWGS0770 (right) which assayed 21.55% TREO with 3.74% Nd₂O₃ + Pr₆O₁₁ and 15.19% TREO with 2.56% Nd₂O₃ + Pr₆O₁₁ (see ASX:KFM 30 August 2022).

The Carbonatite Exploration Model

The carbonatite intrusion model has a central carbonatite pipe which is comprised of multiple phases of carbonatite intrusion that is surrounded by ring dykes which form around and radial dykes which radiate out from the central intrusion (Figure 3). The carbonatite exploration model envisages alteration of the host country rock into which the carbonatites intrude, with development of sodic (Na) and potassic (K) fenites around the intrusions which often hosts the REE mineralisation (Figure 4).

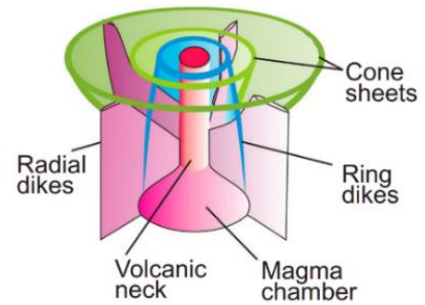


Figure 3: 3D schematic of a carbonatite intrusion*

Each part of the carbonatite system has characteristics which can be detected by modern exploration techniques, for example:

- Thorium associated with the REE mineralisation is apparent in the radiometrics.
- Potassium fenites, the alteration which forms around carbonatites intrusions, is also apparent in the radiometrics.
- Ferrocarnatites have high iron content and can appear as magnetic highs in the geophysics.
- Carbonatites typically have high density and can be distinguished from the country rocks by gravity surveys.
- ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) remote sensing can detect various minerals and elements, including carbonates, ferrous and ferric iron as well as alumina and magnesium and can assist with of carbonatites and associated alteration.

The combination of these geophysical responses to the carbonatite geology provide a very powerful combination of exploration tools for early stage targeting and project generation.

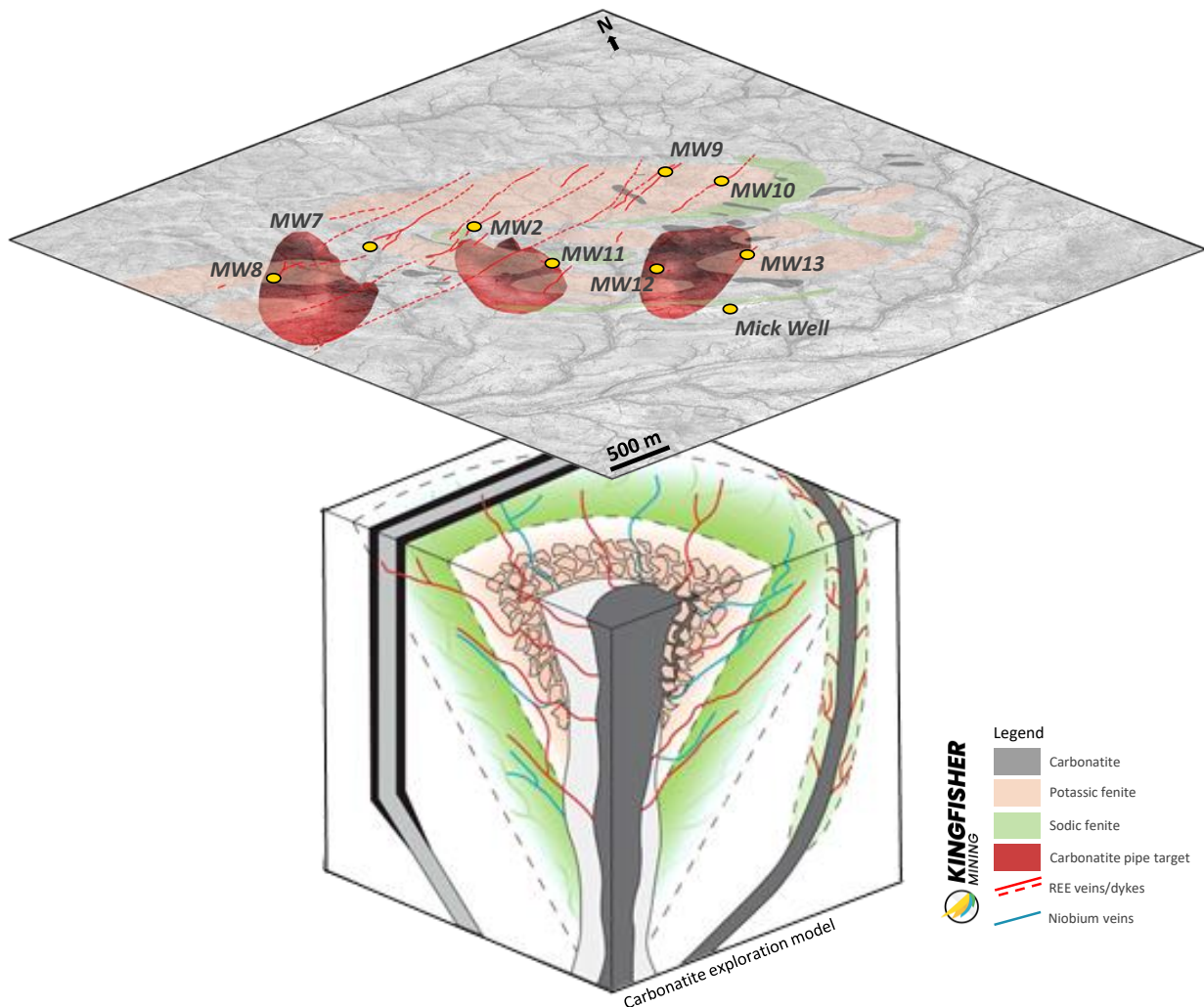


Figure 4: Mick Well geology and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins – which have been discovered by the Company.

Gascoyne Exploration Program

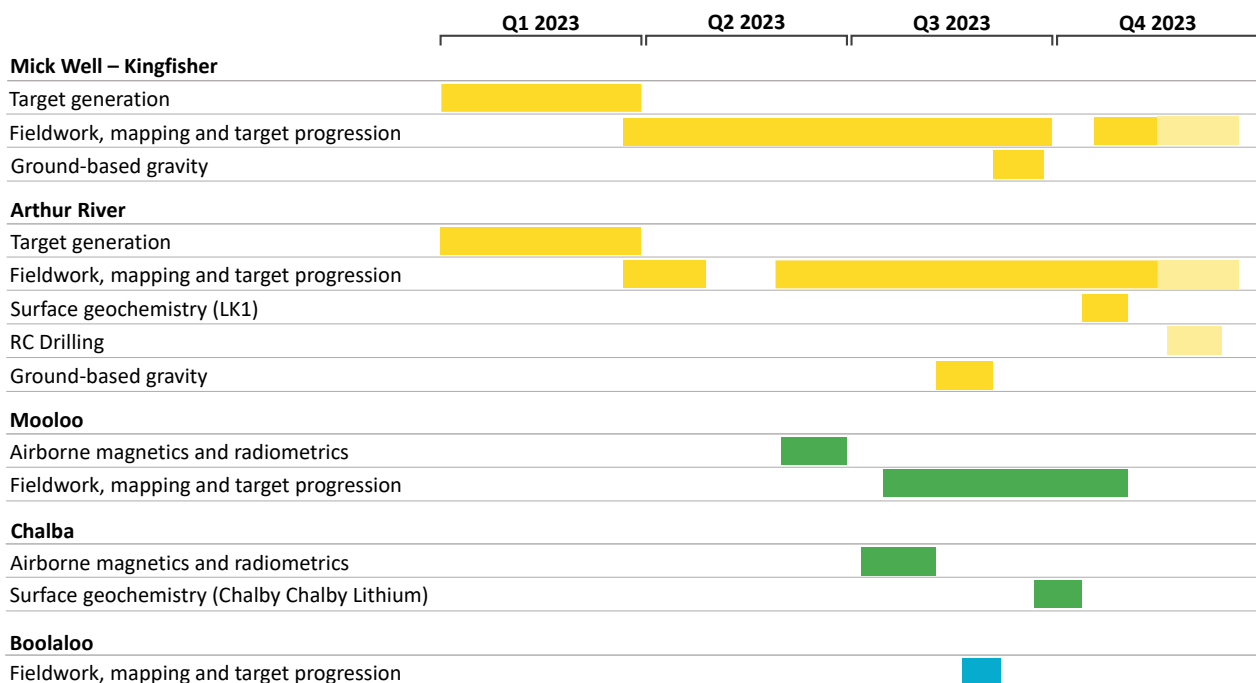
Kingfisher is undertaking high impact and value building exploration programs targeting large-scale carbonatite targets along its 54km Chalba target corridor and its 30km long Lockier target corridor. The program will test high priority carbonatite targets across the Company's belt-scale tenement holding, building upon the significant carbonatite discoveries, which confirmed the presence of high grade REE mineralisation along the Chalba target corridor. In addition, the Company is undertaking exploration for lithium associated with various pegmatite outcrops within its tenements at Chalby Chalby.

The exploration work planned for the 2023 field season will include:

- Significant on-ground mapping and sampling targeting interpreted "Mt Weld style" carbonatite plugs as well as dyke mineralisation and alteration which can be used to vector towards the large-scale source of intrusions. The results will be used for drill planning of the high priority targets.
- RC drilling to test carbonatite targets at Mick Well, Kingfisher and Arthur River.

- Ground-based gravity at LK1 and Mick Well. The gravity survey will be used to model higher density rocks (potential mineralised carbonatites) at depth.
- Surface geochemical survey over the large-scale high priority LK1 target at Arthur River, where mapping is restricted by deep weathering associated with the highly altered rocks and cover.
- Surface geochemistry at Chalby Chalby to define additional lithium-bearing pegmatite drill targets.
- Further airborne geophysics to incorporate Mooloo and North Chalba Projects to our early-stage target generation. Magnetics and radiometrics are highly effective for identifying carbonatite mineralisation.

The timeline for the planned and completed activities for 2023 for Kingfisher's projects are shown below.



Upcoming News

- **December 2023:** Results from surface geochemistry survey at the large-scale LK1 carbonatite target.
- **December 2023:** Further results from ongoing mapping and rock chip sampling of the high grade REE system at Mick Well.

About the Kingfisher's Gascoyne Projects

The Mick Well and Kingfisher Projects are located approximately 230km east of Carnarvon, in the Gascoyne region of Western Australia where the Company holds exploration licences covering 969km². The geological setting of the tenure is similar to Hastings Technology Metals' world-class Yangibana Deposit which includes 29.93Mt at 0.93% TREO[#] as well as the recent Yin discovery of Dreadnought Resources which includes mineral resources of 20.06Mt at 1.03% TREO[^] (Figure 5). The tenure is also prospective for lithium-bearing Thirty Three Suite Pegmatites which hosts Delta Lithium's Yinnetharra Project and has returned drill results of 33m at 1.9% Li₂O* from Delta's Malinda Prospect and rock chips results of 4.2% Li₂O* from Delta's Jamesons Prospect.

Kingfisher recently made discoveries of hard rock and clay rare earth elements mineralisation at Mick Well. Both styles of mineralisation are associated with carbonatites that intruded along a crustal-scale structural corridor, the Chalba Shear, which extends over a strike length of 54km within the Company's tenure. The Company has also identified a second structural corridor along the Lockier Shear which extends for 18km across the Company's Mooloo Project and 12km across the Arthur River Project.

Drilling at the MW2 Prospect has intersected five parallel ferrocarbonatite lodes and associated monazite mineralisation within a 300m wide zone and has returned high-grade REE results with 5m at 2.63% TREO with 0.54% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$, 4m at 3.24% TREO with 0.54% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$, 5m at 1.54% TREO with 0.30% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$, 4m at 1.90% TREO with 0.34% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ and 3m at 2.52% TREO with 0.41% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$. The results from the ferrocarbonatite mineralisation is 500m northwest of Kingfisher's breakthrough REE discovery where maiden drilling returned 5m at 3.45% TREO with 0.65% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ as well as 12m at 1.12% TREO with 0.21% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ from a separate mineralised lode.

Mapping and sampling for lithium at the Company's Chalby Chalby project has delineated an area of 3.3km by 3km that includes multiple stacked pegmatites with a cumulative strike length of over 11km and with surface sample results up to 0.61% Li_2O .

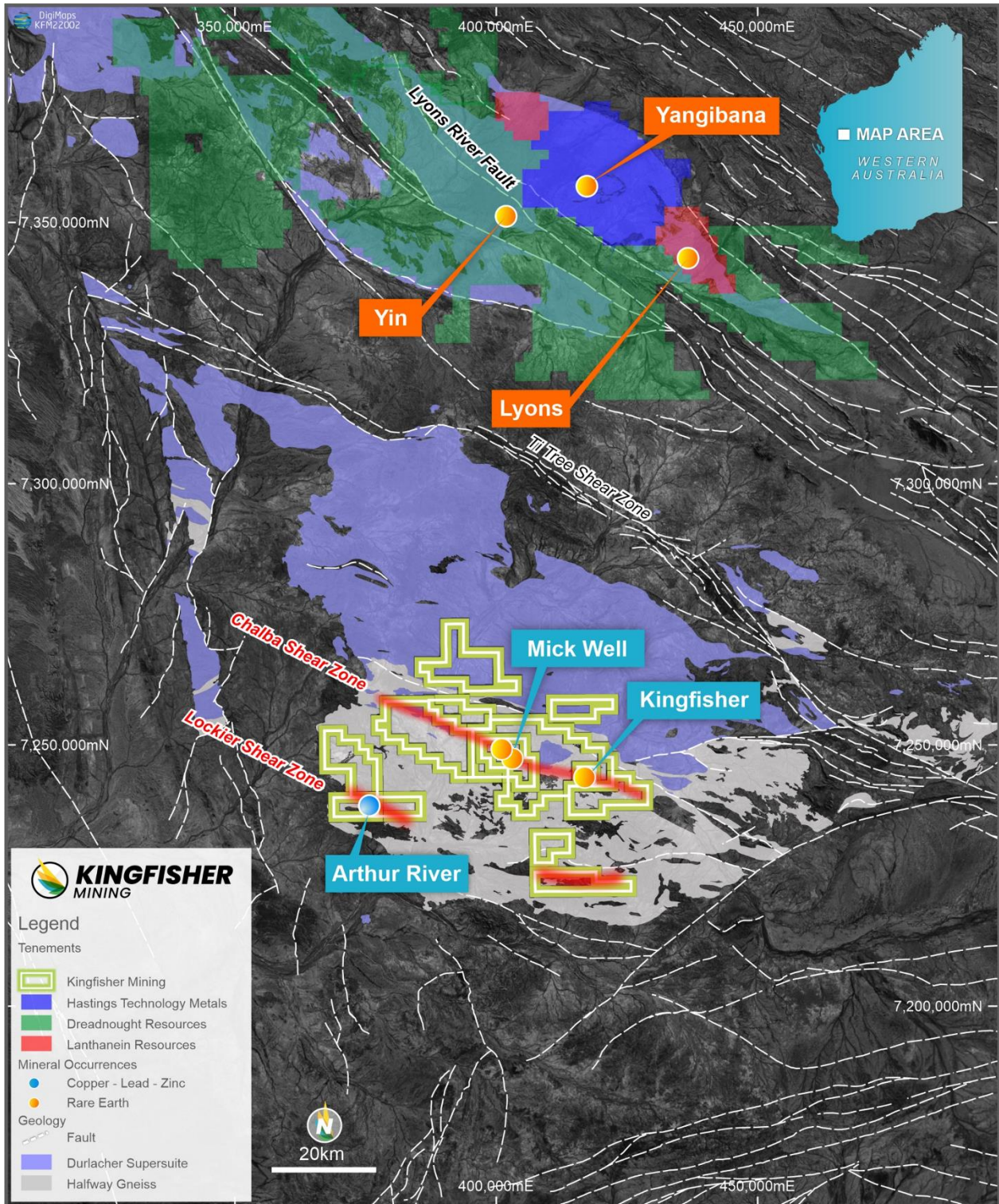


Figure 5: Location of the Mick Well Project in the Gascoyne Mineral Field showing the extents of the Durlacher Suite and Halfway Gneiss. The location of the Yangibana Deposit and Yin and Lyons Projects 100km north of Kingfisher's projects are also shown.

This announcement has been authorised by the Board of Directors of the Company.

Ends**For further information, please contact:****Kingfisher Mining Limited**

James Farrell, Executive Director Ph: +61 (08) 9481 0389

E: info@kingfishermining.com.au

Media & Investor Enquiries

Peter Taylor, NWR Communications Ph: +61 412 036 231

E: peter@nwrcommunications.com.au

About Kingfisher Mining Limited

Kingfisher Mining Limited (**ASX:KFM**) is a mineral exploration company committed to increasing value for shareholders through the acquisition, exploration and development of mineral resource projects throughout Western Australia. The Company's tenements and tenement applications cover 1,676km² in the underexplored Ashburton and Gascoyne Mineral Fields.

The Company has made a number of breakthrough high grade rare earth elements discoveries in the Gascoyne region where it holds a target strike lengths of more than 54km along the Chalba mineralised corridor and more than 30km along the Lockier mineralised corridor. The Company has also secured significant landholdings across the interpreted extensions to its advanced copper-gold exploration targets giving it more than 30km of strike across the Boolaloo Project target geology.

To learn more please visit: www.kingfishermining.com.au

Previous ASX Announcements

ASX:KFM: Significant Additional Carbonatites and REE Mineralisation Identified at Mick Well 14 November 2023.

ASX:KFM: Gravity Survey Confirms Carbonatite Pipe Targets at Mick Well 23 October 2023.

ASX:KFM: Further High Grade REE Mineralisation Discovered at Mick Well 3 October 2023.

ASX:KFM: Carbonatite Intrusions Confirmed at Large-Scale Chalba Targets 10 July 2023.

ASX:KFM: Significant Exploration Program Targets Large-Scale Carbonatites 4 April 2023.

ASX:KFM: High Grade Drilling Results Confirm New MW2 REE Discovery 7 February 2023.

ASX:KFM: MW2 and MW7 Continue to Expand on Latest Surface Sample Results 23 January 2023.

ASX:KFM: Assays from MW7 Confirm Another High Grade REE Discovery 29 November 2022.

ASX:KFM: New REE Discoveries along Kingfisher's 54km Target Corridor - MW7 and MW8 24 October 2022.

ASX:KFM: Further Exceptional REE Results Extends MW2 Strike Length to 3km 4 October 2022.

ASX:KFM: 40% REE Returned from Mick Well 30 August 2022.

ASX:KFM: Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO 5 July 2022.

ASX:KFM: Surface Assays up to 21% TREO Define a Further 800m of Outcropping Mineralisation 20 June 2022.

ASX:KFM: High Grade Rare Earths Returned from Discovery Drill Hole: 4m at 1.84% TREO, including 1m at 3.87% TREO 24 March 2022.

ASX:KFM: Significant Rare Earths Discovery: 12m at 1.12% TREO 10 January 2022.

[^] ASX Announcement '40% Increase in Resource Tonnage at Yin – Mangaroon (100%)'. Dreadnought Resources Limited (ASX:DRE), 5 July 2023.

[#] ASX Announcement 'Drilling along 8km long Bald Hill – Fraser's trend Increases Indicated Mineral Resources by 50%'. Hastings Technology Metals Limited (ASX:HAS), 11 October 2022.

^{*} ASX Announcement 'Stunning new drilling results from Yinnetharra'. Delta Lithium Limited (ASX:DLI), 23 June 2023.

⁺ ASX Announcement 'Yinnetharra Lithium Project Continues to Deliver'. Red Dirt Metals Limited (ASX:RDT), 14 April 2023.

Technical Exploration Papers

⁺ Simandl, G.J. and Paradis, S. 2018. Carbonatites: related ore deposits, resources, footprint, and exploration methods, Applied Earth Science, 127:4, 123–152

^{*} Elliott, H.A.L., Wall, F., Chakhmouradian, A.R., P.R.Siegfried, Dahlgrend, S., Weatherley, S., Finch, A.A., Marks, M.A.W., Dowman, E. and Deady, F. 2018. Fenites associated with carbonatite complexes: A review. Ore Geology Reviews, Volume 93, February 2018, Pages 38–59.

Total Rare Earth Oxide Calculation

Total Rare Earths Oxides (TREO) is the sum of the oxides of the light rare earth elements lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm) and the heavy rare earth elements europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).

Forward-Looking Statements

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr James Farrell, a geologist and Executive Director / CEO employed by Kingfisher Mining Limited. Mr Farrell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on 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". Mr Farrell consents to the inclusion in the report of the matters in the form and context in which it appears.

Annexure I: Rock Chip Sample Information

Sample ID	Easting	Northing	CeO ₂	Dy ₂ O ₃	Er ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Ho ₂ O ₃	La ₂ O ₃	Lu ₂ O ₃	Nd ₂ O ₃	Pr ₆ O ₁₁	Sm ₂ O ₃	Tb ₂ O ₃	Tm ₂ O ₃	Y ₂ O ₃	Yb ₂ O ₃	TREO
MWGS2889	403666	7250110	58964	146.4	33.0	297.8	573.0	18.6	40130	2.27	17639	5766	1602	43.74	3.65	488	19.13	125726
MWGS2890	403535	7250042	4997	49.9	16.2	50.6	122.3	7.3	2956	1.14	1923	542	245	11.97	1.71	213	9.11	11146
MWGS2891	403627	7249972	50092	169.4	45.9	275.5	548.9	22.8	35090	3.64	14107	4759	1327	45.81	5.37	700	28.35	107221
MWGS2892	403728	7250081	7854	91.5	27.3	70.5	174.9	13.5	5629	1.71	2215	713	277	20.14	2.97	373	14.35	17478
MWGS2893	403727	7250217	74615	186.8	34.4	442.4	813.9	21.3	53734	1.93	21602	7024	2141	60.08	3.43	533	16.28	161231
MWGS2894	403604	7249960	9057	86.3	23.4	85.1	217.7	12.0	5395	1.59	3034	947	403	21.18	2.63	338	12.98	19637
MWGS2895	403495	7249958	40055	99.8	22.0	205.8	377.8	12.4	27646	1.14	11656	3875	1031	29.35	2.06	348	9.56	85372
MWGS2896	403508	7250021	26460	132.4	37.2	179.9	370.6	18.4	17647	2.39	8400	2671	859	33.84	4.00	514	19.24	57348
MWGS2915	403859	7250358	5099	120.4	33.4	99.2	284.2	17.0	2651	1.82	2253	581	420	29.01	3.31	447	15.49	12055
MWGS2919	404457	7249988	1255	46.1	16.4	29.5	82.6	7.2	606	1.14	551	143	109	9.90	1.94	209	9.45	3077
MWGS2920	404486	7250023	528	14.0	5.3	6.8	21.9	2.3	282	0.45	180	54	29	2.65	0.69	66	3.99	1196
MWGS2921	404530	7250061	64	1.8	1.0	0.9	2.5	0.3	49	0.11	22	7	3	0.35	0.11	11	0.80	163
MWGS2923	404574	7250073	3548	9.6	2.9	18.4	35.4	1.3	2127	0.23	1005	331	99	2.65	0.34	34	1.82	7217
MWGS2926	404914	7250209	65472	188.4	58.4	273.8	523.7	27.3	45766	4.43	14936	5568	1233	44.66	6.62	764	36.21	134904
MWGS2927	404919	7250212	63939	136.1	39.9	236.0	461.9	18.9	44542	3.07	14498	5451	1187	36.37	4.57	533	25.39	131113
MWGS2928	404944	7250238	1802	8.1	3.4	7.9	19.6	1.4	1183	0.34	400	148	38	1.96	0.34	40	2.39	3658
MWGS2929	405034	7250232	2175	15.5	5.4	12.6	31.5	2.3	1421	0.45	531	186	56	3.34	0.57	67	3.30	4511
MWGS2930	404734	7250094	6292	31.3	10.6	32.5	71.0	4.8	4345	0.80	1512	546	146	7.02	1.14	136	5.81	13142
MWGS2932	404147	7249780	4544	49.1	14.5	43.9	113.8	7.0	2771	0.91	1504	462	194	11.05	1.48	189	7.06	9913
MWGS2933	404147	7249779	8949	90.1	26.3	77.3	199.5	12.7	5470	1.48	2777	878	341	20.60	2.74	355	12.87	19213
MWGS2934	404152	7249788	24274	185.8	53.3	191.3	445.7	26.7	14586	3.41	7324	2397	854	44.31	5.60	731	28.35	51151
MWGS2935	404152	7249783	13347	79.3	20.8	93.8	211.6	11.0	8259	1.14	3948	1297	430	19.68	2.17	281	9.91	28012
MWGS2936	404151	7249787	8331	112.5	31.1	90.7	243.8	16.0	4912	1.36	2745	839	381	26.01	3.08	433	14.01	18180
MWGS2937	404127	7249768	57731	278.3	65.6	381.2	817.0	36.2	35912	3.07	16693	5469	1755	72.51	6.05	955	29.49	120203
MWGS2938	404160	7249747	71111	314.1	68.0	459.9	981.0	39.2	44278	3.41	20297	6721	2158	84.83	6.28	1009	31.43	147561
MWGS2944	404054	7250518	740	6.3	2.2	6.8	12.7	0.9	472	0.23	213	72	24	1.38	0.23	28	1.48	1583
MWGS2945	404054	7250519	14656	94.7	25.4	98.2	225.6	13.3	9579	1.25	4158	1362	455	22.56	2.40	362	11.50	31067
MWGS2946	403962	7250259	126819	243.9	47.5	598.4	1114.9	27.5	86141	2.84	34083	11548	3170	78.04	4.45	706	23.00	264607
MWGS2947	403966	7250264	24996	107.0	28.2	150.3	314.0	14.0	16835	2.05	6955	2331	746	27.28	3.08	385	15.94	52910
MWGS2948	403973	7250273	97688	192.4	39.1	448.5	818.6	22.6	64953	1.93	26581	8959	2449	58.82	3.54	598	17.19	202829
MWGS2949	404909	7250228	1109	24.2	8.9	15.4	37.8	3.7	697	0.80	360	112	66	4.72	1.14	114	6.26	2561
MWGS2950	404940	7250256	5194	54.1	16.1	38.3	92.9	7.9	3662	0.91	1364	462	153	11.16	1.71	220	8.54	11286
MWGS2951	404926	7250216	1597	35.1	11.5	19.0	56.1	5.4	976	0.80	565	168	85	7.02	1.26	147	6.60	3680
MWGS2955	400595	7250804	123479	237.3	48.9	499.0	953.3	26.3	87375	3.30	29395	10931	2601	75.51	5.14	726	27.78	256384
MWGS2960	403133	7249259	1024	19.4	6.6	11.7	38.5	3.0	530	0.45	394	117	57	4.14	0.69	83	3.87	2294
MWGS2961	403165	7249320	19180	125.6	37.5	148.9	330.8	17.5	9651	2.39	6896	2093	750	29.35	3.77	519	20.50	39806
MWGS2962	403165	7249323	11213	154.7	49.7	126.3	338.3	23.4	5626	3.07	4246	1227	586	33.61	5.25	683	26.99	24343
MWGS2963	403232	7249377	16366	54.7	14.2	69.9	159.2	7.4	10990	0.80	4106	1477	357	13.47	1.37	235	6.26	33859
MWGS2964	403243	7249396	5164	55.5	19.4	51.5	134.4	8.7	2367	1.48	2043	592	262	12.55	2.06	265	12.53	10991
MWGS2965	403240	7249408	4837	90.3	27.7	56.3	196.6	13.2	2188	1.71	2161	592	328	19.68	2.74	395	14.58	10924
MWGS2966	403233	7249399	12217	103.3	31.9	95.1	256.8	14.9	7001	1.93	3988	1243	483	24.17	3.20	421	17.19	25902
MWGS2967	403963	7249669	37261	116.9	28.7	167.3	373.0	15.0	24356	1.93	9376	3416	830	30.39	3.08	418	15.60	76408
MWGS2968	403961	7249671	2283	20.2	6.2	18.2	47.0	3.0	1430	0.45	695	230	81	4.60	0.80	82	3.76	4904
MWGS2969	403222	7248364	43848	206.0	61.9	152.0	513.7	29.4	25872	3.75	11428	4021	1056	47.31	6.51	859	33.14	88137
MWGS2970	403221	7248366	30067	295.0	85.4	243.4	607.8	42.2	20008	4.89	8411	2786	1028	65.72	8.45	1223	42.59	64918

Sample ID	Easting	Northing	CeO ₂	Dy ₂ O ₃	Er ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Ho ₂ O ₃	La ₂ O ₃	Lu ₂ O ₃	Nd ₂ O ₃	Pr ₆ O ₁₁	Sm ₂ O ₃	Tb ₂ O ₃	Tm ₂ O ₃	Y ₂ O ₃	Yb ₂ O ₃	TREO
MWGS2971	403223	7248365	29116	146.0	40.5	146.8	348.9	20.4	20597	2.27	7095	2531	713	33.15	4.11	596	20.27	61411
MWGS2972	403238	7248374	16385	149.0	42.3	99.4	357.7	21.1	10084	2.39	5107	1605	625	34.53	4.00	599	20.61	35136
MWGS2973	403214	7248380	20993	169.6	51.1	130.0	398.7	24.4	13512	2.96	6062	1966	713	38.33	5.14	722	27.21	44815
MWGS2974	403936	7248288	1586	8.3	2.3	9.6	25.1	1.1	939	0.23	455	148	47	2.07	0.23	33	1.48	3260
MWGS2975	403930	7248282	28342	130.3	34.0	161.9	367.7	17.5	18285	2.05	7661	2633	761	31.31	3.54	458	17.19	58906
MWGS2976	403985	7248314	1213	6.4	2.1	1.5	14.4	0.9	333	0.23	271	88	33	1.38	0.34	25	1.71	1993
MWGS2977	404050	7248381	2117	16.0	4.1	14.4	38.7	2.1	1391	0.23	577	195	67	3.80	0.34	56	1.71	4484
MWGS2978	404061	7248386	20899	41.1	6.9	95.4	195.7	4.2	14038	0.23	5394	1891	483	13.35	0.57	104	2.39	43170
MWGS2979	404095	7248405	31245	383.1	95.5	255.7	739.9	53.0	20296	3.30	9019	2951	1098	82.07	8.22	1390	32.91	67652
MWGS2980	404081	7248396	750	19.1	5.6	11.2	35.5	2.9	442	0.34	262	78	43	3.91	0.57	75	2.73	1731
MWGS2981	404117	7248420	20691	118.2	31.3	128.4	307.4	15.8	12846	1.59	5880	1951	598	27.39	3.08	457	13.78	43069
MWGS2982	404123	7248425	4319	25.1	7.0	27.8	64.4	3.6	2769	0.45	1220	409	123	5.99	0.69	98	3.30	9077
MWGS2983	404267	7248504	10153	43.0	10.9	56.3	136.8	5.7	6491	0.68	2928	957	297	11.05	1.03	149	5.12	21246
MWGS2984	404259	7248498	29344	84.6	16.6	148.4	314.8	9.9	18487	0.57	8095	2747	732	23.37	1.37	267	5.81	60278
MWGS2985	404263	7248502	34112	94.3	15.8	184.2	381.2	10.5	21036	0.45	9943	3282	910	27.85	1.26	273	4.21	70275
MWGS2986	402276	7248854	83534	207.7	48.3	388.4	774.8	25.3	54000	3.30	22683	7330	1988	59.28	4.91	643	24.71	171715
MWGS2987	402276	7248858	32226	104.0	27.4	165.4	328.5	13.7	20403	1.82	9076	2903	811	26.82	2.97	362	14.58	66466
MWGS2988	402282	7248843	5953	74.6	23.8	67.3	178.5	10.8	2861	1.82	2459	655	333	17.61	2.63	300	14.23	12952
MWGS2989	402272	7248873	1505	34.1	12.7	22.1	58.2	5.5	837	1.14	573	159	86	6.91	1.60	153	8.31	3464
MWGS2990	402267	7248877	19918	60.0	17.6	95.4	182.8	8.2	12830	1.36	5283	1731	455	15.19	1.94	228	10.82	40838
MWGS2992	402263	7248881	683	5.2	2.2	4.9	10.7	0.8	438	0.23	203	63	21	1.15	0.34	25	1.71	1459
MWGS2993	402264	7248885	61101	112.2	21.8	262.3	495.9	13.2	37127	1.25	17536	5521	1433	33.95	2.28	324	10.59	123996
MWGS2995	402254	7248922	31871	51.9	10.7	117.3	213.9	6.1	21121	0.80	8123	2722	643	14.96	1.03	151	5.47	65054
MWGS2996	402251	7248934	6938	75.7	23.8	61.6	147.8	11.2	3865	1.59	2285	666	258	16.23	2.63	314	14.01	14682
MWGS2997	402255	7248956	14100	69.9	21.7	65.7	149.8	10.2	9303	1.36	3517	1189	320	15.31	2.40	277	11.84	29055
MWGS3000	402277	7248851	27223	85.4	21.3	139.6	296.9	11.1	16618	1.48	7755	2477	717	22.90	2.17	297	11.05	55679
MWGS3001	402239	7249086	11749	77.1	22.2	101.4	216.5	11.0	6294	1.71	4103	1186	468	19.11	2.51	284	14.23	24550
MWGS3002	402242	7249074	11602	47.9	15.2	56.4	121.7	7.0	7996	1.02	2966	1087	277	11.05	1.48	181	7.97	24378
MWGS3003	402236	7249096	70864	87.2	22.1	195.7	367.1	11.3	50862	1.59	16297	6316	1188	25.67	2.28	298	13.09	146551
MWGS3004	402244	7249065	26962	82.6	23.1	130.4	270.6	11.2	18192	1.48	7236	2572	687	22.67	2.40	290	12.41	56495
MWGS3005	402252	7249060	30100	79.1	20.1	133.7	264.6	10.3	20440	1.25	7819	2823	705	20.95	2.17	267	11.27	62698
MWGS3006	402250	7249059	55696	101.8	25.6	181.1	343.8	13.4	40213	1.59	13214	4992	1028	26.82	2.51	351	13.55	116205
MWGS3007	402226	7249105	60184	229.8	62.9	299.1	628.6	32.0	39065	3.07	16336	5816	1521	57.43	6.05	818	29.83	125089
MWGS3008	402219	7249120	19558	70.4	20.4	104.1	217.7	10.0	12518	1.36	5469	1906	532	18.30	2.17	245	11.96	40684
MWGS3009	402222	7249117	12205	87.7	22.4	97.7	233.4	12.1	7320	1.36	3933	1303	466	22.33	2.28	305	11.61	26023
MWGS3010	402215	7249131	89250	162.5	34.9	341.5	662.3	19.4	56977	1.59	23646	8448	1925	47.65	3.08	465	14.35	181998
MWGS3011	402219	7249135	6676	74.0	25.2	66.1	160.7	11.1	3385	1.93	2397	752	307	16.69	2.74	305	15.37	14195
MWGS3013	402282	7249382	3457	44.6	16.5	32.5	84.8	7.1	1959	1.36	1098	350	134	9.32	1.94	218	10.93	7424
MWGS3014	402288	7249388	5435	62.8	21.5	48.7	126.6	9.6	3073	1.71	1784	552	209	13.47	2.51	294	13.44	11647
MWGS3015	402273	7249010	84129	114.1	23.2	357.7	546.5	13.2	58260	1.14	21322	7861	1762	37.06	2.06	341	10.02	174779
MWGS3016	402273	7248997	31885	75.3	18.6	140.2	281.1	9.3	22118	1.14	8190	2977	749	20.95	1.71	239	9.45	66715
MWGS3017	402287	7249392	6422	68.4	24.4	51.2	135.2	10.7	3649	2.05	2035	643	232	14.62	2.86	326	15.26	13632
MWGS3018	402389	7248852	6530	122.9	40.9	79.8	205.6	19.2	3748	2.05	2186	677	320	25.09	4.11	474	18.79	14452
MWGS3019	402385	7248855	7890	73.2	24.0	62.2	144.8	11.5	4663	1.82	2433	786	291	15.54	2.86	306	14.46	16718
MWGS3020	402386	7248854	12815	237.1	86.7	170.8	419.1	38.1	6536	5.80	4877	1427	719	47.19	10.16	1050	50.79	28490
MWGS3022	402403	7248866	6209	82.6	24.7	72.1	176.2	11.9	3450	1.48	2201	646	322	18.07	2.74	316	12.53	13547
MWGS3023	402373	7248843	24766	371.2	109.1	287.7	695.9	54.3	13809	6.48	8480	2575	1197	79.30	11.99	1395	55.45	53893

Sample ID	Easting	Northing	CeO ₂	Dy ₂ O ₃	Er ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Ho ₂ O ₃	La ₂ O ₃	Lu ₂ O ₃	Nd ₂ O ₃	Pr ₆ O ₁₁	Sm ₂ O ₃	Tb ₂ O ₃	Tm ₂ O ₃	Y ₂ O ₃	Yb ₂ O ₃	TREO
MWGS3024	402368	7248841	9899	383.9	114.9	237.0	650.1	56.5	4855	6.25	4381	1173	883	79.19	11.99	1464	54.43	24249
MWGS3025	402235	7248729	51431	103.9	21.8	188.6	386.7	12.6	35496	1.02	12980	4623	1123	28.78	2.06	320	9.22	106727
MWGS3026	402246	7248742	19626	57.0	15.3	84.3	192.7	7.6	12732	1.14	5228	1809	513	15.19	1.71	203	8.43	40495
MWGS3027	402104	7248595	17353	57.5	14.4	75.5	175.9	7.9	11752	0.68	4439	1581	426	15.08	1.48	195	6.60	36102
MWGS3028	402124	7248607	2839	19.6	5.7	19.5	45.9	3.0	1857	0.45	798	267	93	4.49	0.69	77	3.53	6033
MWGS3029	401996	7248554	1541	8.7	2.7	8.3	21.9	1.3	975	0.23	435	145	49	1.96	0.34	34	1.71	3227
MWGS3030	401894	7248443	3422	76.4	33.0	35.7	102.4	14.0	2004	3.30	1081	340	154	13.47	4.45	396	23.57	7703
MWGS3031	401889	7248440	117806	170.2	41.7	388.9	665.6	21.4	80270	3.07	28264	10481	2190	46.96	4.80	566	24.25	240945
MWGS3032	401902	7248447	8750	54.6	17.5	47.8	117.1	8.4	5688	1.14	2353	809	250	11.97	2.06	213	9.79	18333
MWGS3033	401891	7248437	35714	169.7	45.3	198.8	430.5	23.5	23173	2.39	9564	3263	972	40.17	4.80	601	22.20	74225
MWGS3035	403074	7248559	23055	39.1	10.5	59.5	124.9	4.9	16476	1.02	4715	1883	335	9.78	1.14	150	7.29	46872
MWGS3036	403075	7248557	80710	84.9	17.5	177.2	362.8	9.7	57737	1.36	16434	6553	1091	24.52	1.83	278	10.59	163493
MWGS3037	403068	7248553	42078	60.4	15.4	93.4	190.8	7.8	30564	1.02	8169	3354	549	14.85	1.48	234	7.29	85340
MWGS3038	403087	7248569	58783	85.3	19.4	151.3	299.0	10.7	41755	1.48	11920	4761	834	23.02	2.06	311	10.70	118966
MWGS3039	403154	7248600	5060	28.6	12.1	21.4	57.9	4.7	3367	1.36	1166	433	108	5.64	1.48	147	10.25	10424
MWGS3040	403165	7248603	23375	46.9	14.4	64.3	129.8	6.8	16701	1.48	4642	1874	328	11.16	1.71	205	10.59	47411
MWGS3042	403132	7248606	13816	60.5	15.1	66.2	155.8	8.0	10048	0.91	3317	1233	315	14.50	1.48	227	7.40	29286
MWGS3043	403137	7248604	1544	50.7	17.5	30.2	99.8	7.4	699	1.71	693	186	131	10.70	2.06	234	12.53	3720
MWGS3044	403154	7248613	2540	23.0	6.5	19.8	48.5	3.1	1618	0.34	714	239	78	4.72	0.69	85	3.64	5384

All sample information is parts per million (ppm). 100,000 ppm is equal to 10%.

Attachment 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done 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. 	<ul style="list-style-type: none"> Rock chip samples were taken as individual rocks representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation. Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron. A duplicate sample of between 0.1 and 0.2 kg was retained by the Company for some of samples reported.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Sub-sampling techniques	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether 	<ul style="list-style-type: none"> The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron.

Criteria	JORC Code explanation	Commentary
and sample preparation	<p>sampled wet or dry.</p> <ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were analysed by Intertek Genalysis in Perth. The sample analysis uses a sodium peroxide fusion with an Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma (ICP) Mass Spectrometry (MS) and Optical Emission Spectrometry (OES) finish.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Independent checks or field duplicates were not conducted for rock chips and are not considered necessary for that type of sample.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Rock chip sample locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/-5m.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Orientation of data in relation to	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key 	<ul style="list-style-type: none"> Rock chip samples are collected to represent the outcrop. The nature of the surface outcrops of mineralisation appears to be similar to the mineralisation intersected in drilling, where the interpreted

Criteria	JORC Code explanation	Commentary
geological structure	<i>mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	orientation indicates a true width for the mineralised zone of between 3m and 5m.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were given individual samples numbers for tracking. The sample chain of custody was overseen by the Company's geologists. Samples were transported to the laboratory in Perth sealed bulka bags.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling techniques and analytical data are monitored by the Company's geologists. External audits of the data have not been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The project area is located 80km northeast of the Gascoyne Junction and 230km east of Carnarvon. The project includes 12 granted Exploration Licences, E09/2242, E09/2349, E09/2319, E09/2320, E09/2481, E09/2494, E09/2495, E09/2653, E09/2654, E09/2655, E09/2660 and E09/2661. The tenements are held by Kingfisher Mining Ltd. The tenements lie within Native Title Determined Areas of the Wajarri Yamatji People and Gnulli People. All the tenements are in good standing with no known impediments.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No previous systematic exploration for carbonatite-associated mineralisation had been previously completed. Exploration for base metals at Kingfisher undertaken was by Pasminco Ltd in 1994, Mt Phillips Exploration Pty Ltd in 2006 and WCP Resources in 2007. Exploration for base metals at Mick Well was completed by Helix Resources Ltd in 1994, WA Exploration Services Pty Ltd in 1996, Mt Phillips Exploration Pty Ltd in 2006 and WCP Resources in 2007.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Company's tenements in the Gascoyne Mineral Field are prospective for rare earth mineralisation associated with carbonatite intrusions and associated fenitic alteration.
Drill hole Information	<ul style="list-style-type: none"> 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: 	<ul style="list-style-type: none"> No new drilling results are included in this report.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • 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. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No new drilling results are included in this report and no data aggregation has been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • No new drilling results are included in this report. • True width is obscured by thin cover and appears to be similar to intervals intersected in drilling, 3 to 5m.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • A map showing relevant data has been included in the report.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All rock chip samples of REE mineralisation have been reported. The reported sample batches also included some samples collected as part of ongoing evaluation of the geology of the area.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All of the relevant historical exploration data has been included in this report. All historical exploration information is available via WAMEX.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> On-going exploration in the area is a high priority for the Company. Exploration to include target-scale acquisition of geochemistry and geophysics data to define the extents of carbonatites, mapping and rock chip sampling as well as additional RC drilling.