ASXKFM

16 October 2025

ASX Announcement

NSW Exploration: Copper Blow Drilling Planning & Regional Review Underway

Kingfisher Mining Limited (ASX: KFM) (the **Company**) is pleased to provide an update on its project planning activities for the newly acquired New South Wales (NSW) Copper-Gold-Silver-Lead-Zinc project portfolio.
The Company has been undertaking assessments and preparation work since the announcement of the acquisition in late July and is moving swiftly to unlock the value of the portfolio across the Broken Hill, Cobar, and Macquarie Arc regions. Following shareholder approval at the Company's AGM on the 13th October 2025, the company is working with Austin on the finalisation of the transfer of tenements, this being the final administrative condition precedent for completion.

NSW Exploration Update: High Priority Targets Activated
The immediate focus is on advancing the highly prospective Copper Blow Iron Oxide Copper-Gold (IOCG) Project and undertaking systematic and targeted exploration across the 700km² tenure.

1. Copper Blow IOCG Project: Drill Program Design

- **Drilling Program Planned:** Kingfisher has designed an infill and extensional drilling program targeting the previously identified mineralisation at Copper Blow, which hosts over 600m of strike defined with historical intercepts.
- **Approvals Progressing:** The Company is actively finalising regulatory and access approvals with the relevant stakeholders and landholders, aiming to commence drilling as soon as approvals are secured.

2. West Broken Hill Silver- Lead-Zinc Prospects

- **Drilling Target Review:** A full, systematic geological review of the Broken Hill Ag-Pb-Zn projects are currently underway to assess and validate historical data which includes high grade silver intersections from drilling and define walk-up drill targets ahead of the final licence grants.

3. Regional Targeting and Geophysics Review

- **Geophysical Review Underway:** The Company has engaged Terra Resources to conduct a comprehensive review of all historical and existing geophysical data across the Copper Blow, Wellington Copper-Gold Project (Macquarie Arc), and Cobar projects.
- **Target Identification:** The primary objective of geophysical review is to identify and refine new drilling targets at these key locations, providing a robust pipeline of prospects for future campaigns.

Western Australia Assets Review
Kingfisher retains a significant and valuable portfolio of high-grade Rare Earth Element (REE) and base metal prospects in the Gascoyne Mineral Field, WA. A strategic review of the Western Australian projects, including the Mick Well REE Project, is underway. This review will determine the optimal work program and level of work warranted in the near term, ensuring capital is deployed efficiently across the portfolio.

Non-Executive Chairman, Scott Huffadine commented: "The immediate advancement to a maiden drill program for Copper Blow demonstrates our commitment to generating value from this strategic acquisition. The planned drilling at Copper Blow is our first and most critical priority. The infill component is a direct and necessary step to establish the geological certainty and data integrity required to assess a JORC compliant Mineral Resource, providing an immediate opportunity to establish a significant foundation for the Company. This program, combined with the comprehensive regional technical reviews focussed on the Silver dominant base metal prospects will ensure a focussed exploration effort around generating drilling targets for 2026 across our entire exploration portfolio."

Copper Blow IOCG Project: Drill Program Design

Copper Blow copper-gold Project (EL8862 and EL8863) Broken Hill, NSW (75% KFM)
The Copper Blow project is located 20km SE of the city of Broken Hill. Copper Blow is an Iron Oxide Copper Gold (**IOCG**) prospect which hosts high grade copper and gold mineralisation defined by historical drilling over a 600m strike length, with previous significant intercepts including **16m @2.67% Cu, 0.62g/t Au and 4.04g/t Au from 133m** (See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio'25 July 2025)). The project is held under a Joint Venture agreement with Kingfisher as part of the transaction maintaining a 75% interest and Broken Hill Mines (BHM:ASX) 25%.

The infill drilling is designed to target areas of known, high-grade mineralisation. By conducting closer-spaced drilling, the Company aims to verify the historical intercepts and establish the geological and grade continuity. This work is crucial for building the geological confidence necessary to convert the existing mineralisation into a maiden JORC Compliant Mineral Resource Estimate. Extensional Drilling will test the along strike and down-dip potential of the mineralised system, providing key insights into the ultimate scale and footprint of the Copper Blow IOCG system.

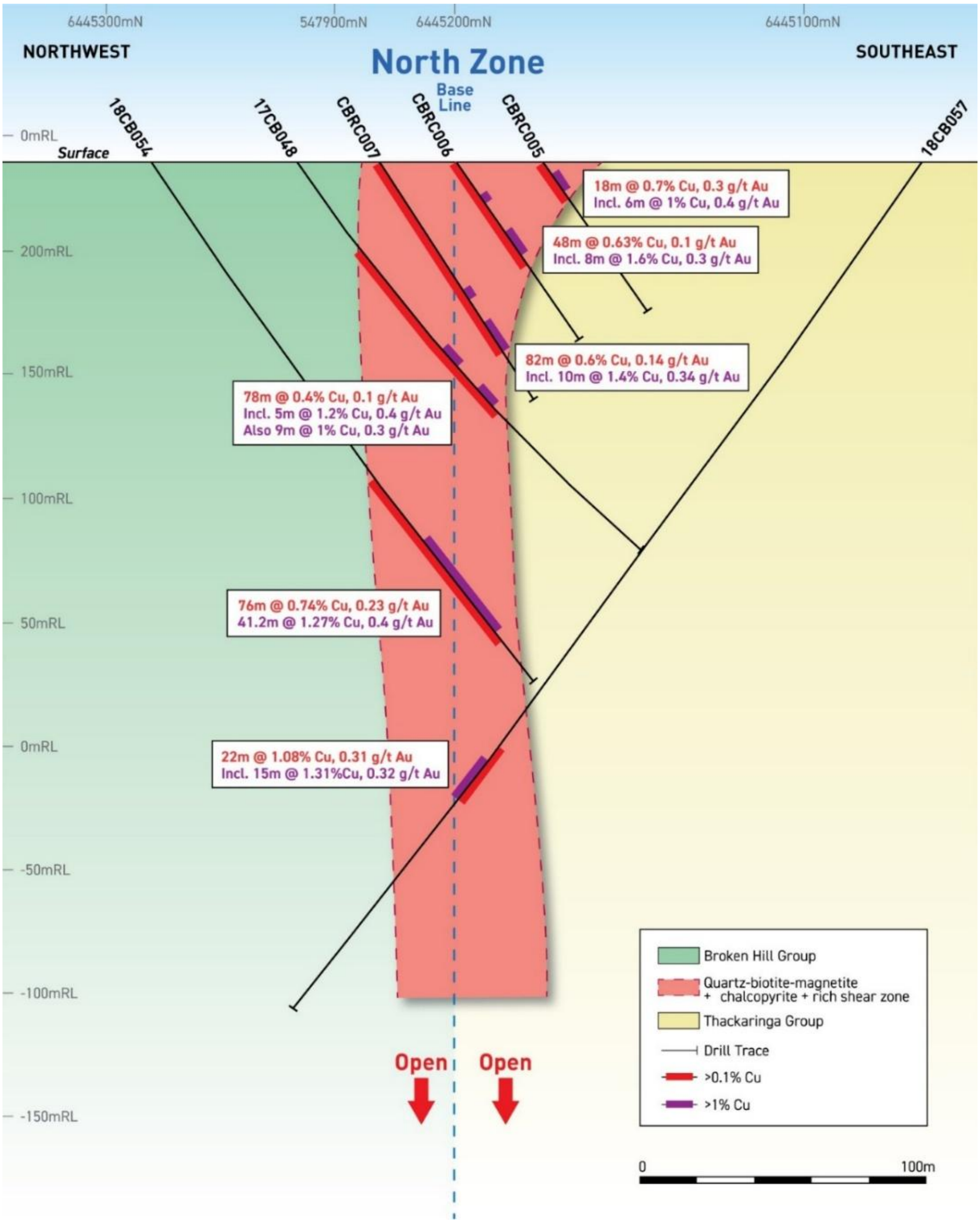

Figure 1 Copper Blow Cross Section North Zone (See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio'25 July 2025)

West Broken Hill Lead-Zinc-Silver Prospects (EL 7300 85% KFM, EL 8236 75% KFM, EL 8495 100% KFM, EL 8685 100% KFM, EL8863 75% KFM)

Located between 10-40km NNW of Broken Hill the projects are associated with the Parnell Formation of the Broken Hill Group with a particular focus on the historic Allendale mine. Exploration was undertaken from the late 60's and North Broken Hill Ltd carried out a limited diamond drilling program around the old workings in 1969 targeting IP anomalies and a major sulphide body *(See ASX:KFM 25 July 2025 for historic drilling results).*

A full geological and exploration review of the Silver-Lead-Zinc projects in the Broken Hill region is underway. This area, located near historic mining centres, hosts multiple Ag-Pb-Zn prospects. The review is focused on systematically assessing historical high-grade silver, lead, and zinc mineralisation and defining clear walk-up drill targets for future exploration programs once the licences are fully granted.

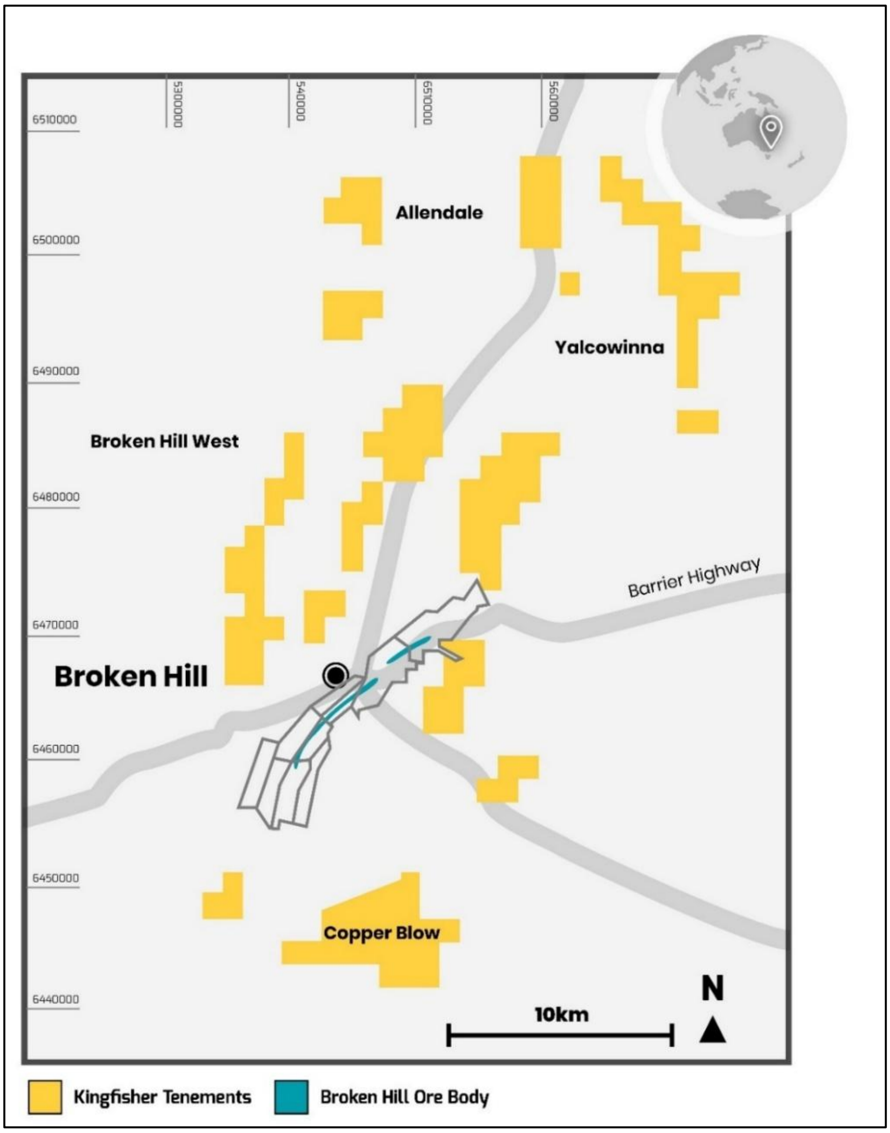

Figure 2 Broken Hill Projects Location plan

(See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio'25 July 2025)

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Regional Targeting and Geophysics Review.

Kingfisher has engaged specialist geophysical consultancy Terra Resources to assist with the in-depth review of historical geophysical exploration data across the entire NSW project portfolio.

Copper Blow copper-gold Project (EL8862 and EL8863) Broken Hill, NSW (75% KFM): Mineralisation at Copper Blow is associated with a prominent 4km-long magnetic anomaly that remains largely untested outside the main Copper Blow prospect. The advanced geophysical review is specifically targeting the continuity of the IOCG system along this corridor.

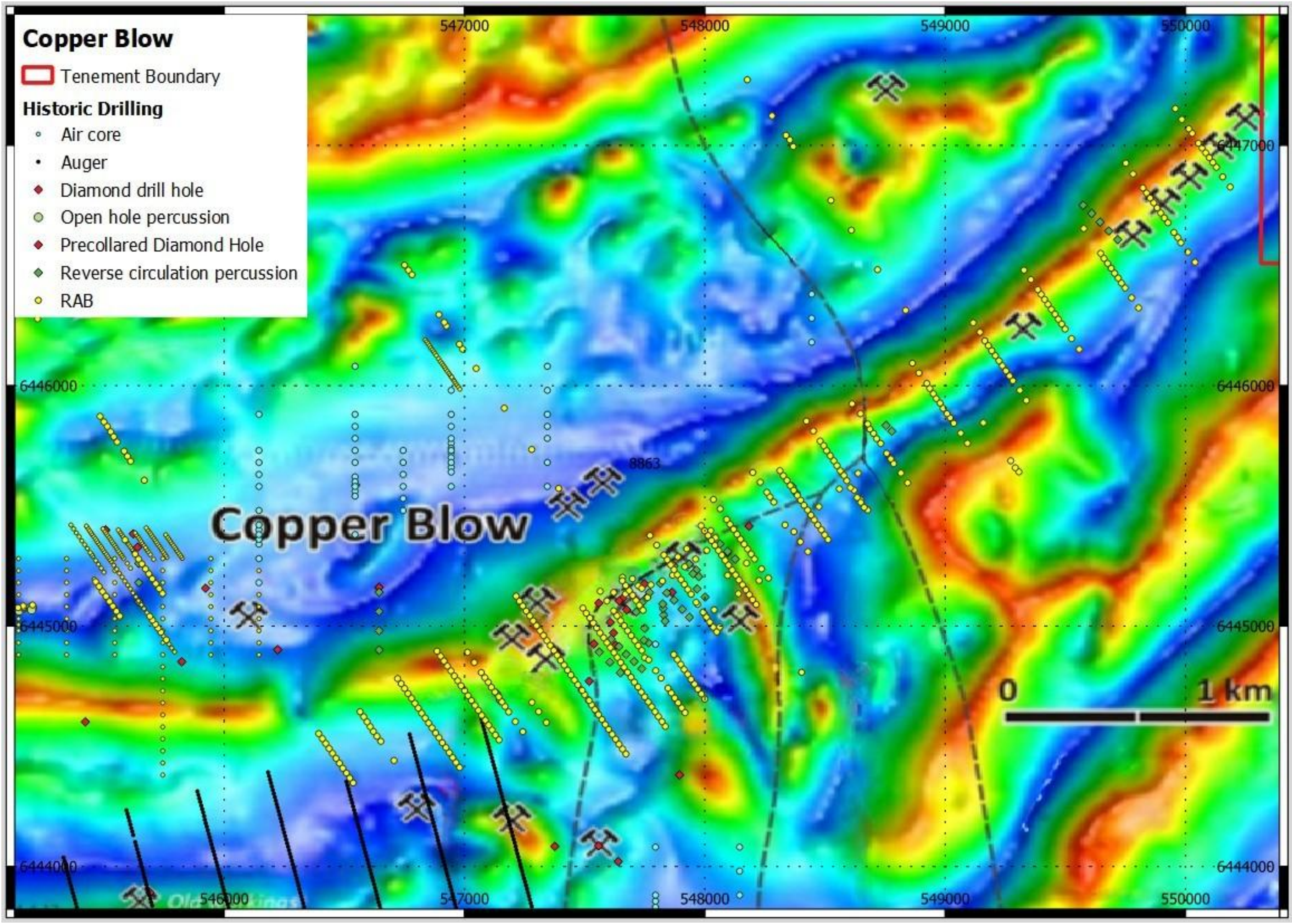

Figure 3 Copper Blow magnetics with historic drilling. (See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio' 25 July 2025)

Wellington Copper-Gold Project (EL 8971) Macquarie Arc, NSW, 100% KFM: Located in the Macquarie Arc within favourable volcanic stratigraphy, this project is strategically located 15km away from the significant Boda/Kaiser porphyry copper-gold deposits. The geophysical review for the Wellington project is focused on identifying key magnetic signatures characteristic of large-scale porphyry systems, often concealed beneath shallow cover. This work is essential in order to define the first drill targets on this highly prospective ground.

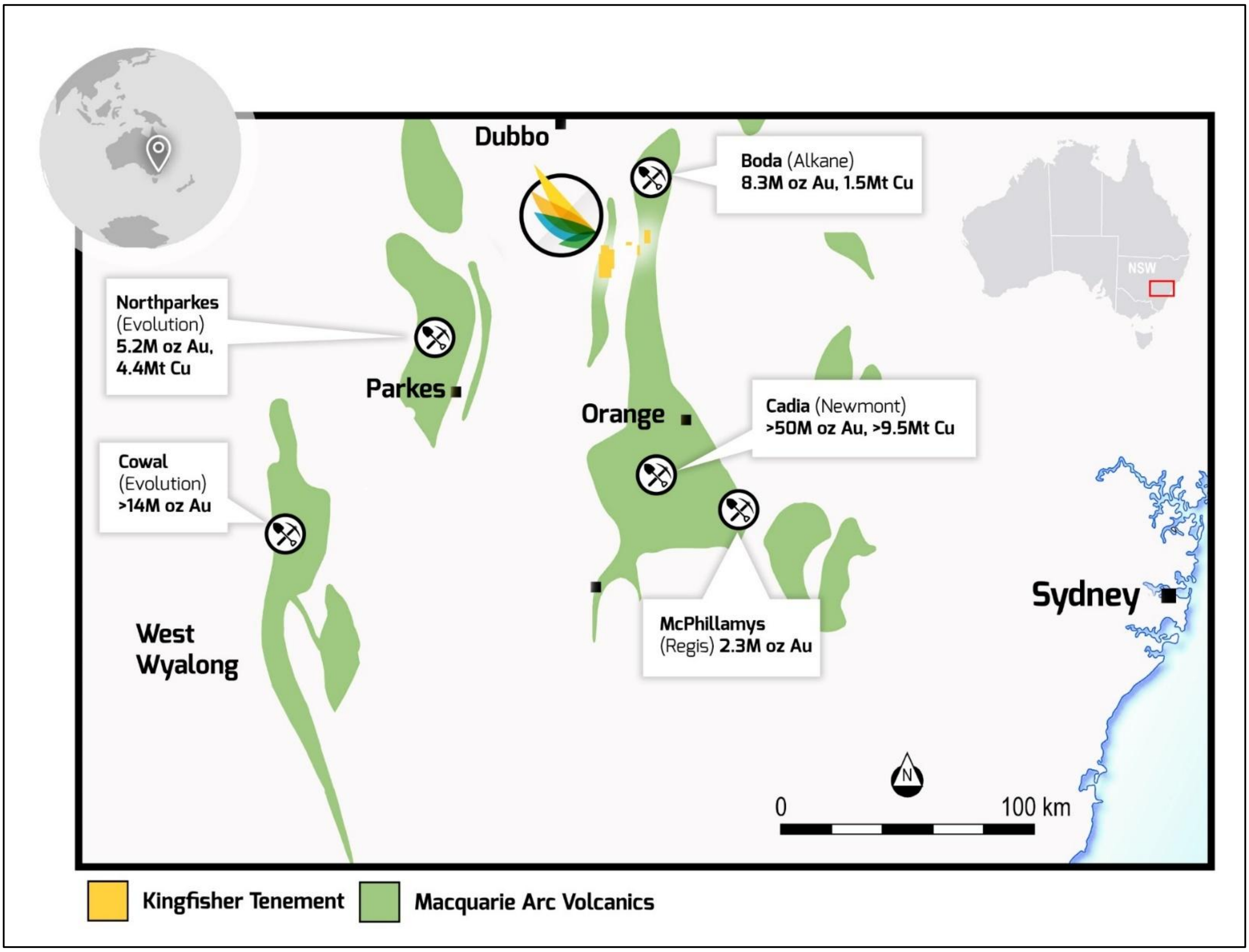

Figure 4 Location plan Wellington project

(Total metal endowment from Harris et al 2020, Alkane 2024, Regis 2023 and Evolution 2023)

(See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio' 25 July 2025)

Tindery Gold Project (EL 8579), Cobar, NSW, 100% KFM: Located in the renowned Cobar region, this project hosts historical gold workings along the Chesney Fault. The geophysical programs are designed to map the Cobar-style structural controls, which often manifest as distinct magnetic or conductive features, to pinpoint high-priority structural intersections for gold and base metal mineralisation.

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

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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 Australia. The Company's NSW tenure covers approximately 700km2 with a portfolio of early stage and advanced Copper-Gold and Silver-Lead-Zinc projects, over 3 proven mining districts. The Western Australian tenements cover 938km2 in the underexplored Gascoyne Mineral Field.

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.

NSW Portfolio Acquisition Projects Overview

The information is extracted from the report entitled 'Strategic Acquisition of Precious and Base Metals Portfolio' created on 25 July 2025 and is available to view on Kingfisher Mining's website (www.kingfishermining.com.au) and the ASX (www.asx.com.au). 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.