ASXKFM

27 October 2025

ASX Announcement

Quarterly Activities Report

Kingfisher Mining Limited (**ASX:KFM**) ("**Kingfisher**" or the "**Company"**) is pleased to present the quarterly activities report for period ending 30 September 2025.

Highlights:

- Following shareholder approval at the Company's AGM on the 13 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.
- The projects are located in the Broken Hill, Cobar and the Macquarie Arc regions in NSW (see KFM ASX announcement 25 July 2025).
- KFM believes the acquisition represents significant value for Kingfisher shareholders, with a total consideration of $200,000 in cash and $200,000 in Kingfisher shares to be issued to Austin upon completion.
- 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 (see KFM ASX announcement 16 October 2025).
- Strategic REE Review Underpins Next Phase of Exploration at Mick Well with a review focusing on High-Grade REE Discoveries (see KFM:ASX announcement 20 December 2023.) MW8, MW9, MW10, and MW11 as REE market conditions continue to improve.
- Closing cash and listed investment as of 30 September 2025 was $2.596M, comprising $2.351M cash and listed investments of $0.281M*. A further $0.562M is anticipated to be received following placement of the rights issue shortfall (refer ASX:KFM 2 September 2025).

NSW Exploration: Copper Blow Drilling Planning & Regional Review Underway

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.

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.

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.

*Based on BC8 closing share price on 30 September 2025.

QUARTERLY ACTIVITIES

NSW portfolio acquisition

During the quarter Kingfisher advanced the finalisation of terms for the acquisition of a portfolio of early stage to advanced Copper-Gold, Gold and Silver Lead Zinc projects located in the Broken Hill, Cobar and the Macquarie Arc regions in NSW (see ASX:KFM 25 July 2025). The tenement package comprising eleven tenements covering approximately 700 square kilometres in area.

NSW Exploration: 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.

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 high grade 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 with Broken Hill Mines (BHM:ASX) holding 25%.

The infill drilling is designed to target areas of known, high-grade mineralisation. Through 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.

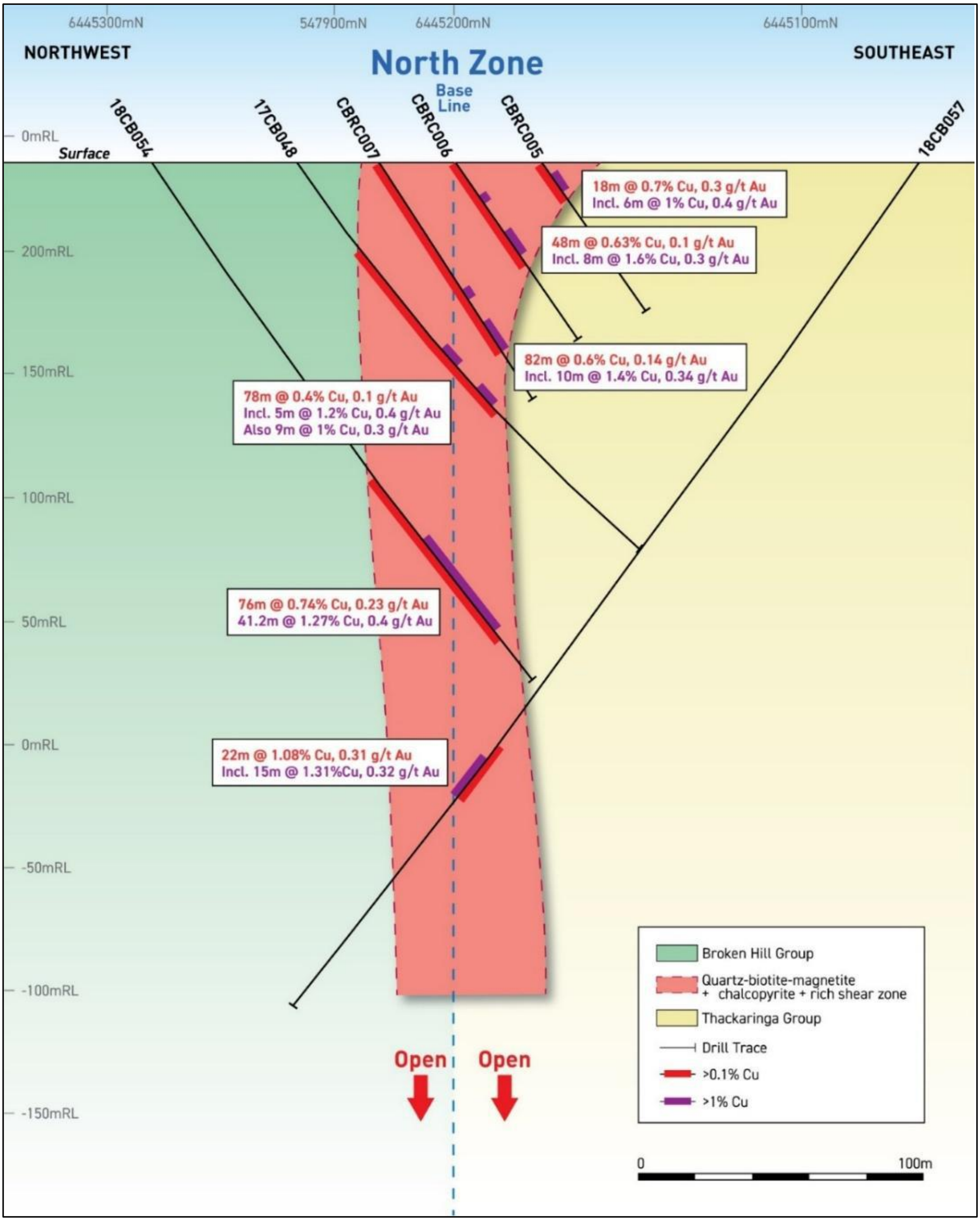

Figure 1 *Copper Blow Cross Section North Zone (See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio'25 July 2025)*

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.

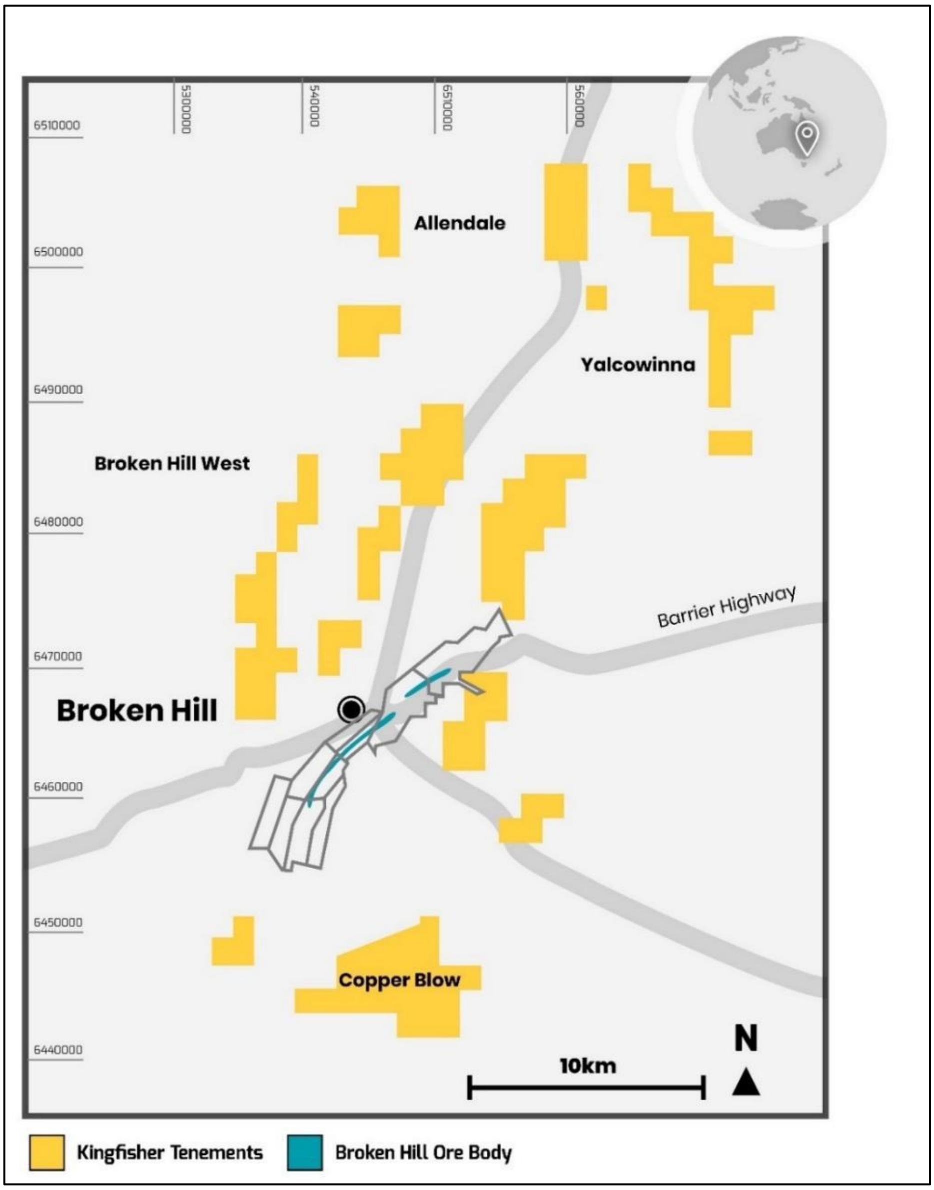

Figure 2 *Broken Hill Projects Location plan*
(See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio' 25 July 2025)

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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.

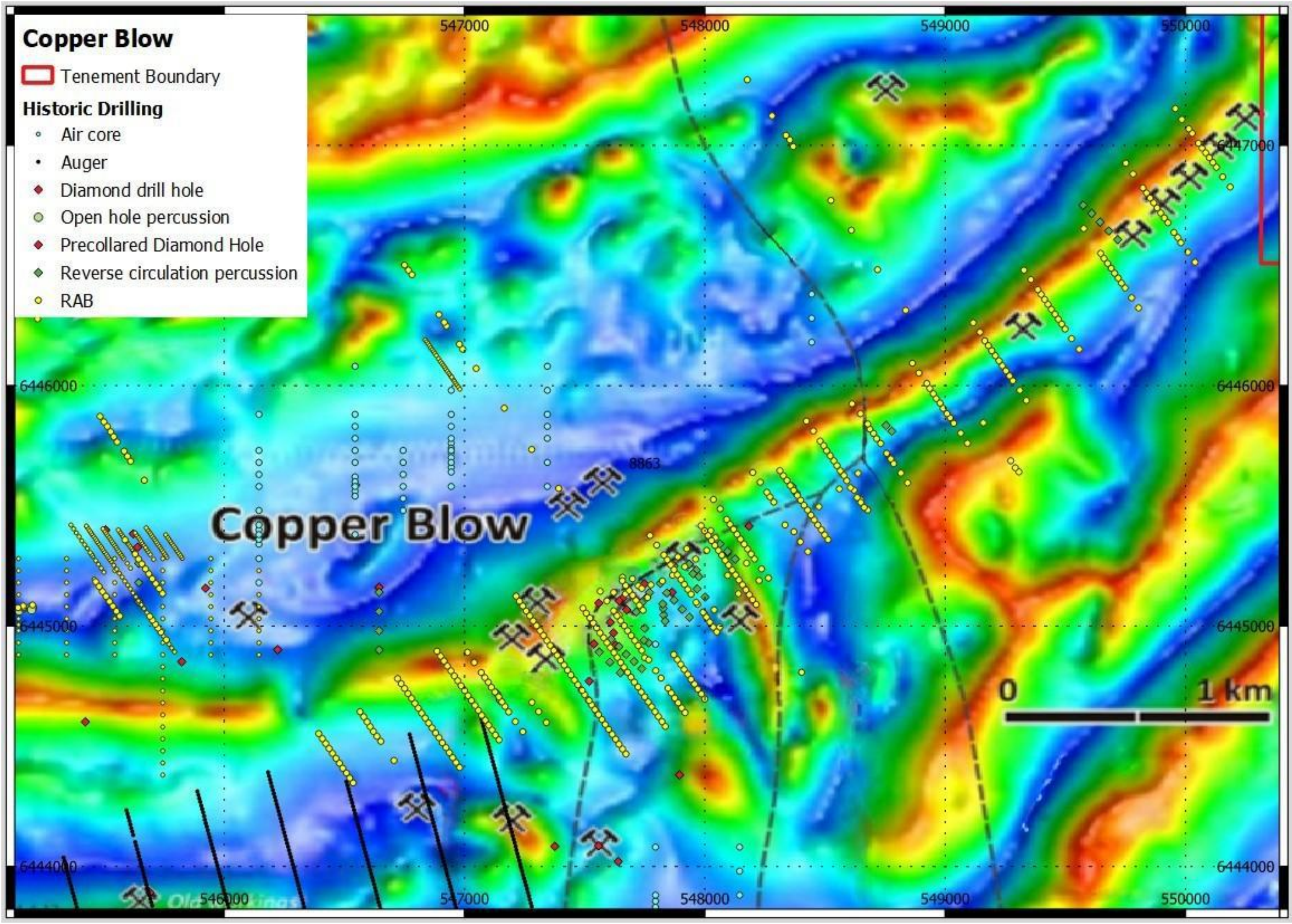

Figure 3 *Copper Blow magnetics with historic drilling. (See ASX:KFM 'Strategic Acquisition of Precious and Base Metals Portfolio'25 July 2025)*

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.

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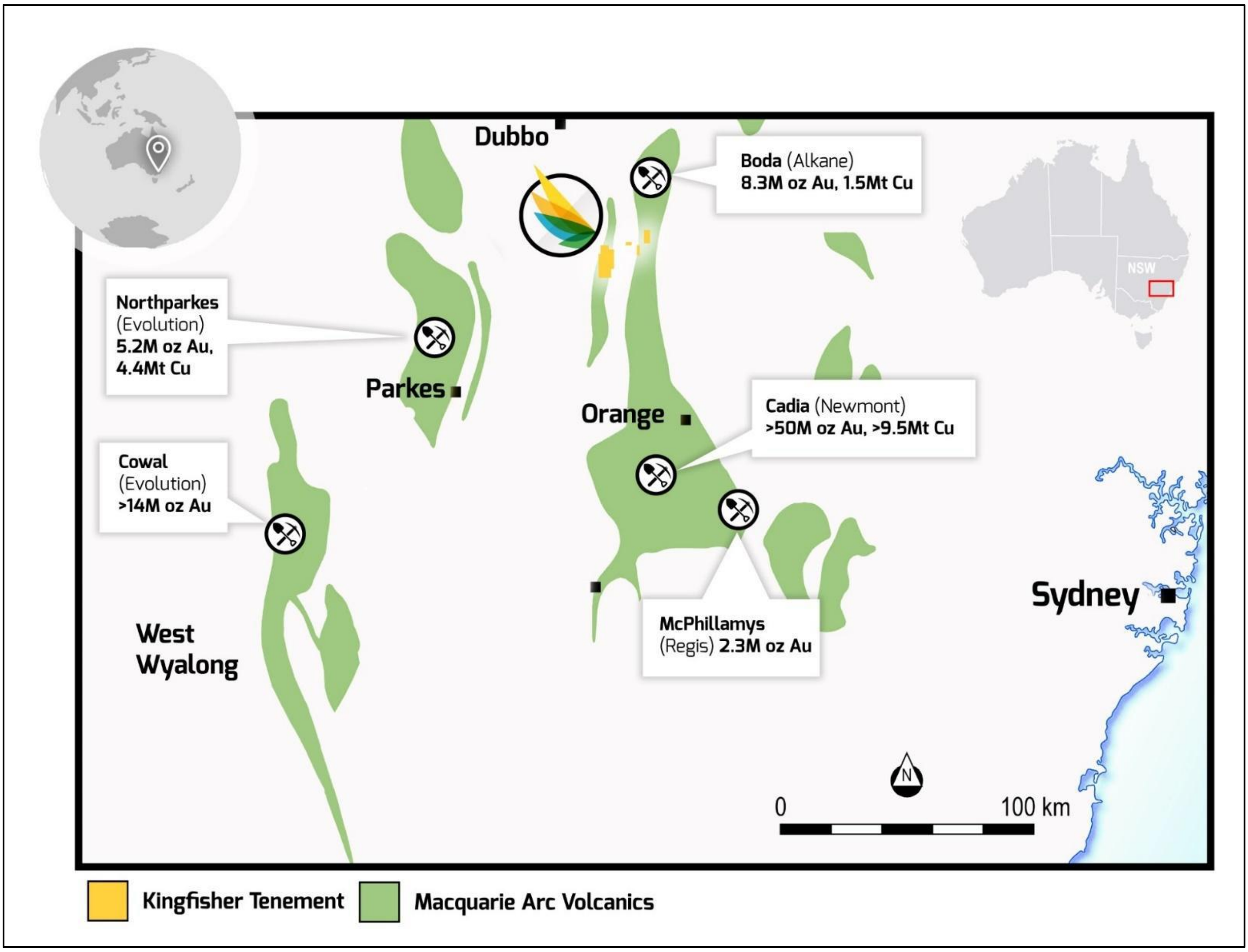

Figure 4 *Location plan Wellington project*

(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.

A summary of the key terms of the Agreement are set out below:

The Company will acquire a 100% of the legal and beneficial interest that the Vendor holds in:

- six (6) exploration licences, which the Vendor holds a 100% legal and beneficial interest in; and
- five (5) exploration licences, which the Vendor holds in joint-venture with third parties,

The consideration to the Vendor under the Acquisition Agreement will comprise:

- $200,000 in cash; and
- subject to shareholder approval, that number of fully paid ordinary shares in the capital of the Company equal in value to $200,000 calculated based on a deemed issue price equal to the 5-day VWAP prior to execution of the Acquisition Agreement (Consideration Shares), representing 4,000,000 Consideration Shares.

The Completion of the Acquisition Agreement is subject to satisfaction (or waiver) of a number of conditions precedent, including (but not limited to):

- the Company obtaining all require shareholder approvals to give effect to the transactions contemplated under the Acquisition Agreement, including (but not limited to) shareholder approval for the issue of the Consideration Shares;
- the Company and Vendor obtaining all necessary third-party approvals, consents and waivers (if any) to allow the parties to lawfully completion the Acquisition Agreement.

During the quarter the Company announced that the 1 for 2 pro rata non-renounceable entitlement issue of up to 33,357,501 New Shares at an issue price of $0.04 per New Share and 1 free attaching New Option exercisable at $0.10 on or before 3 years from issue date for every 2 New Shares held to eligible shareholders (Offer) closed at 5:00pm WST on 26 August 2025 (Closing Date) (see ASX KFM 2 September 2025).

The Company received applications to subscribe for 17,025,602 New Shares and 8,512,813 New Options from eligible shareholders under the Offer.

Additional entitlement of 2,279,833 New Shares and 1,139,919 New Options were accepted by the Company. As such, a total of 19,305,435 New Shares and 9,652,734 New Options will be issued under the Offer.

	Fully Paid Shares	**$0.10 Unquoted Options**
Entitlement acceptance	17,025,602	8,512,813
Additional Entitlement Accepted	2,279,833	1,139,919
Shortfall of Entitlement Issue	14,052,066	7,026,019
Total	**33,357,501**	**16,678,751**

Gascoyne Projects

Kingfisher's breakthrough Mick Well REE discovery is located within the Company's extensive 938km^2 Gascoyne tenement holding which covers a strike length of 54km along the crustal-scale Chalba Shear Zone (Figure 5). The tenure is prospective for carbonatite REE mineralisation similar to Hastings Technology Metals' world-class Yangibana Deposit (see ASX:HAS 11 October 2022) as well as Yin and C3 discoveries of Dreadnought Resources (see ASX:DRE 30 November 2023). The Company's Gascoyne tenure is also prospective for lithium-bearing Thirty Three Suite Pegmatites that host Delta Lithium's Yinnetharra Project (see ASX:DLI 27 December 2023).

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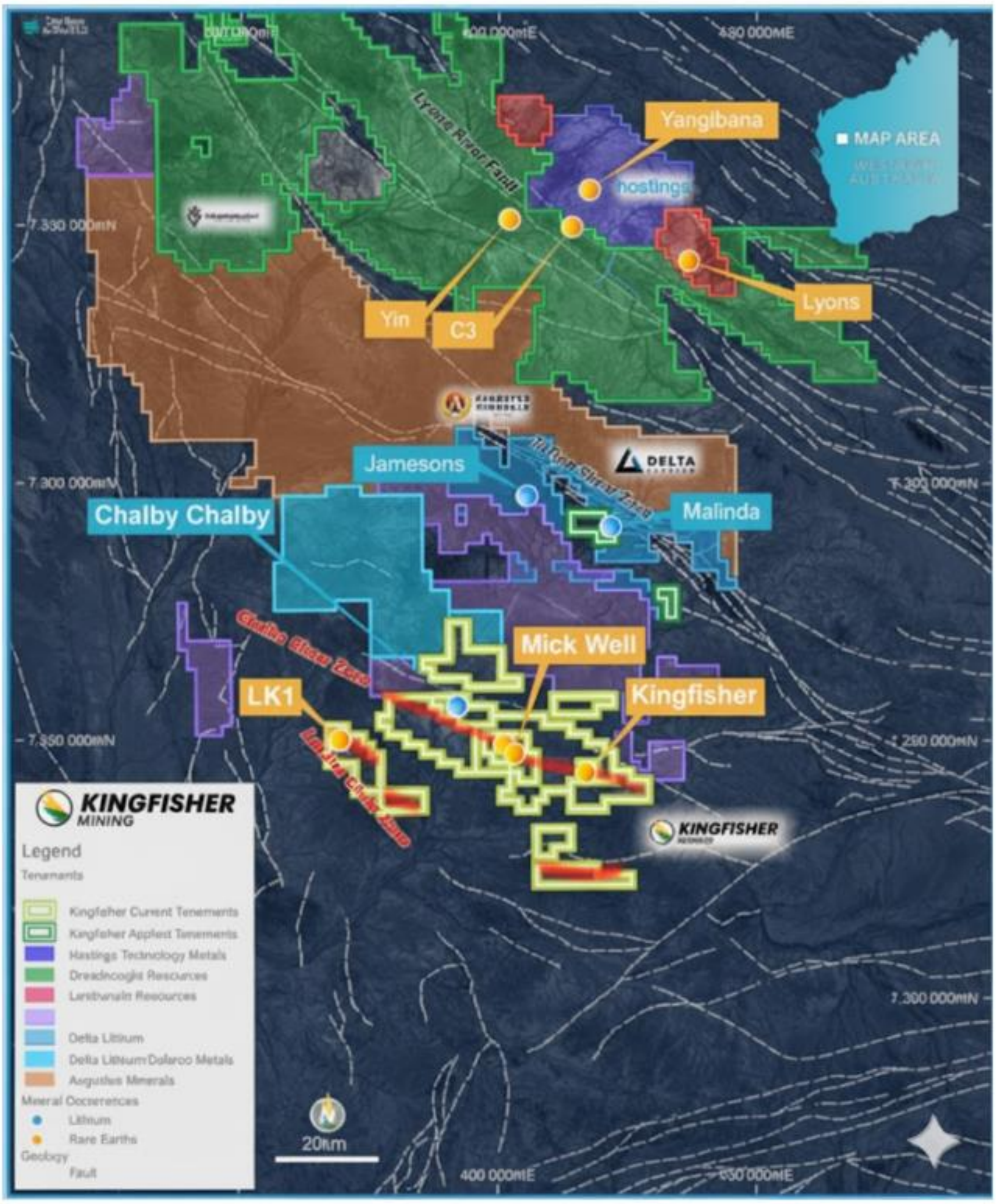

Figure 5 *Location of the Mick Well and LK1 REE Projects and the Chalby Chalby Lithium Project in the Gascoyne Mineral Field. The location of the Yangibana REE Deposit, Yin REE and C3 Deposits which are located 100km north of*

Mick Well REE Project

The Company has undertaken a comprehensive technical review of the results of field mapping and rock chip results returned from our 2023 and 2024 exploration programs, with particular focus on the high-grade Rare Earth Element discoveries at the Mick Well Project.

In light of recent, material developments and the strengthening global context for critical REE supply, the Company is planning future follow-up work to advance this high prospective Carbonatite/REE system.

The MW8, MW9, MW10, and MW11 prospect areas are seen as being of particular interest, given their demonstrated high-grade mineralisation and association with large-scale carbonatite targets. The untested gravity/magnetic shell generated from unconstrained inversion modelling is also being reviewed as part of the targeting process.

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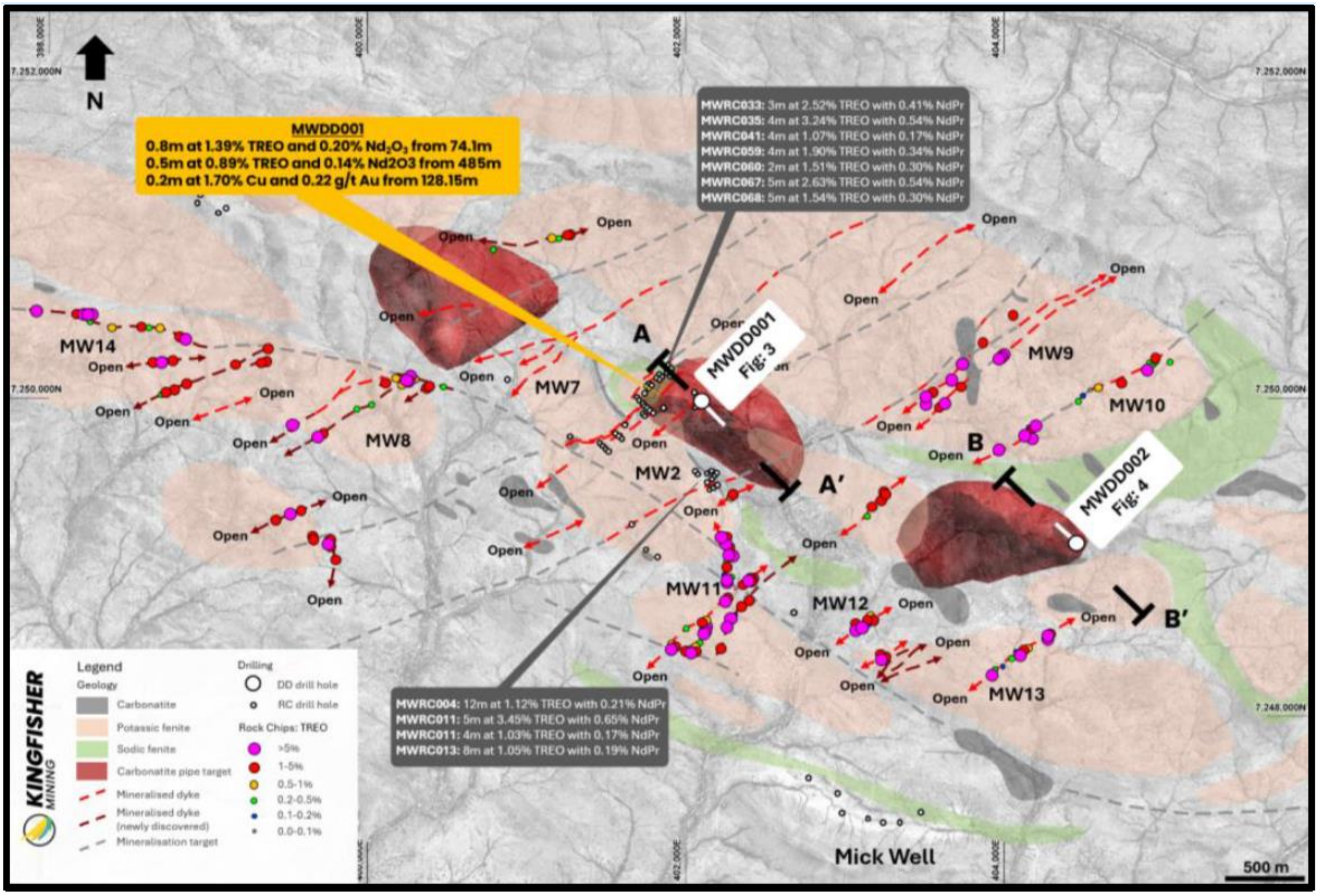

Figure 6 *Co-funded diamond drill holes and Mick Well mineralisation. Previous Drill results are shown in orange and historic drilling in grey boxes (see ASX:KFM 7 February 2023, 5 July 2022, 24 March 2022 and 2 October 2024). Results are stated as Total Rare Earth Oxides (TREO%) and total Nd2O3 + Pr6O11 (%) content. (see KFM ASX announcement 12 October 2024).*

Mick Well occurs within a large-scale carbonatite intrusion centre that extends over an area of 10km by 7km. The Company has delineated 20km of strike of high-grade REE mineralisation in dykes and veins which envelop and radiate away from three pipe-like features that have been delineated from geophysical surveys. Each of the large pipes targets are more than 1,000m in diameter and close to surface with the depth to the top of each target being less than 50m below the ground surface. The carbonatite pipe targets are all located in the centre of the large-scale area of outcropping carbonatites and associated fenite alteration. Kingfisher has interpreted the three pipe-like features to be the potential source of the high-grade dyke and vein mineralisation as well as the clay-hosted REEs that also occur in the area (Figure 7).

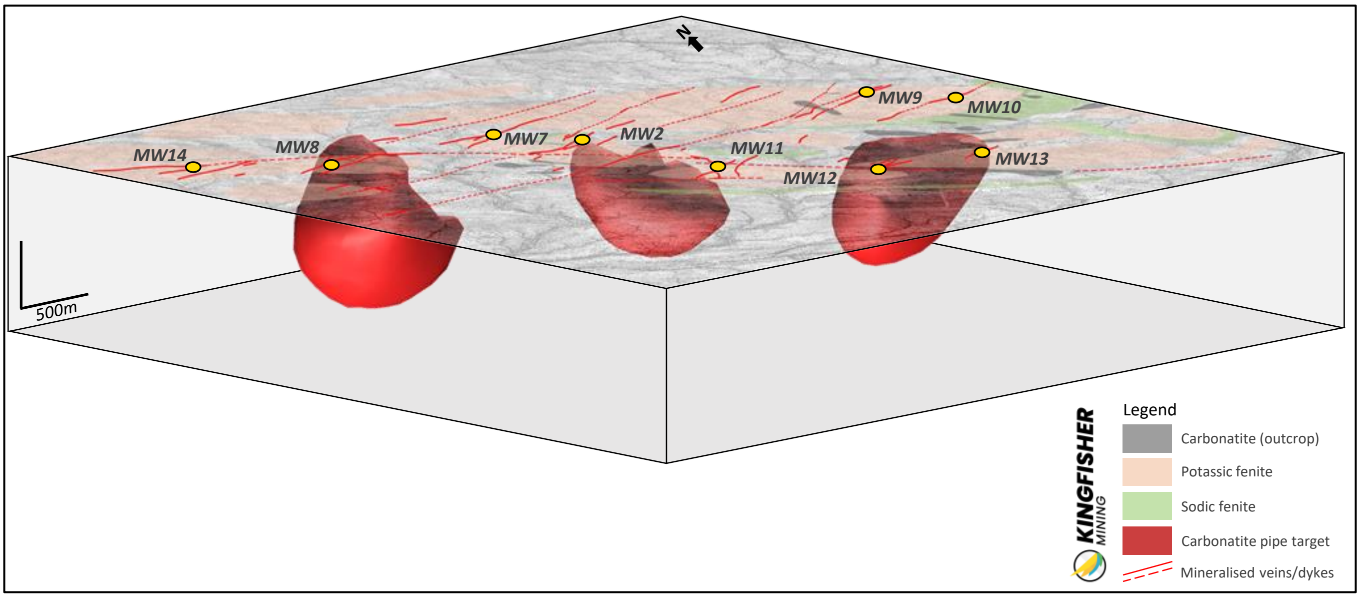

Figure 7 *Carbonatite pipe targets at Mick Well, oblique three-dimensional view.*

High grade discoveries of REE mineralisation have been made by the Company at MW2, MW7, MW8, MW9, MW10, MW11, MW12, MW13 and MW14. The REE mineralisation dominantly occurs as monazite and is associated with ferrocarbonatite intrusions and exceptionally high-grade veins that fill structures around the modelled intrusion centres.

Drilling at MW2 has returned the following highly encouraging results *(see ASX:KFM 7 February 2023, 5 July 2022 and 24 March 2022)*:

- **MWRC011:** 5m at 3.45% TREO with 0.65% Nd_2O_3 + Pr_6O_{11} from 102m, including 3m at 5.21% TREO with 0.98% Nd_2O_3 + Pr_6O_{11} from 102m.
- **MWRC033:** 3m at 2.52% TREO with 0.41% Nd_2O_3 + Pr_6O_{11} from 46m.
- **MWRC035:** 4m at 3.24% TREO with 0.54% Nd_2O_3 + Pr_6O_{11} from 46m.
- **MWRC059:** 4m at 1.90% TREO with 0.34% Nd_2O_3 + Pr_6O_{11} from 65m, including 3m at 2.42% TREO with 0.43% Nd_2O_3 + Pr_6O_{11} from 65m.
- **MWRC067:** 5m at 2.63% TREO with 0.54% Nd_2O_3 + Pr_6O_{11} from 124m, including 3m at 4.11% TREO with 0.85% Nd_2O_3 + Pr_6O_{11} from 124m
- **MWRC068:** 5m at 1.54% TREO with 0.30% Nd_2O_3 + Pr_6O_{11} from 75m.

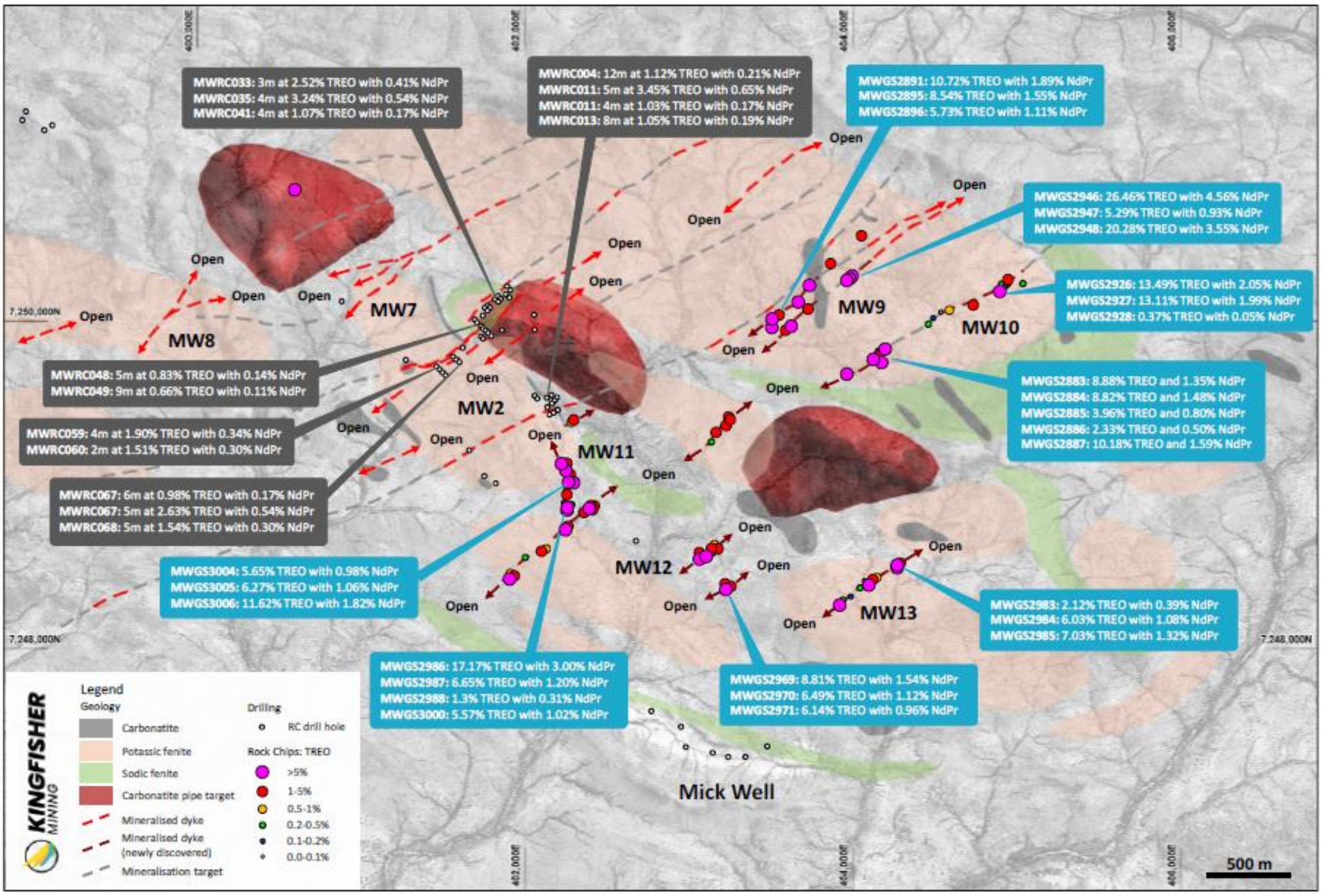

Figure 8 *Mick Well mineralisation and rock chip results. (see ASX:KFM 23 November 2023) Results are stated as Total Rare Earth Oxides (TREO%) and total $Nd_2O_3 + Pr_6O_{11}$ (%) content.*

Corporate

The Company closed the quarter with $2.351M in cash, details are provided in the Appendix 5B report. Together with Kingfisher's shareholding in Black Cat Syndicate Ltd (BC8:ASX), the Company's cash and listed investments currently stand at approximately $2.596M based on the BC8 closing price on 30 September 2025. Payments reported in Section 2.1(d) of the Appendix 5B for exploration and evaluation during the quarter totalled $0.162M. Payments reported in Section 6 of the Appendix 5B were to Directors and include Director fees during the quarter totalled $0.051M.

During the quarter the Company announced a capital raising of approximately $1,854,300 (before costs) through a placement to sophisticated and professional investors and a subsequent non-renounceable entitlement issue to eligible shareholders as outlined above.

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.

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.

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

Information Sources
The information contained in this announcement related to the Company's past exploration results is extracted from, or was set out in, the following ASX announcements which are referred to in this Quarterly Activities Report:

- The report released 2 September 2025 'Closure and Shortfall Notice of Non-Renounceable Entitlement offer'
- The report released 25 July 2025 'Strategic Acquisition of Precious and Base Metals Portfolio'
- The report released 24 April 2025 'Quarterly Activities/Appendix 5B Cash Flow Report'
- The report released 28 January 2025 'Quarterly Activities/Appendix 5B Cash Flow Report'
- The report released 12 October 2024 'Assays Confirm REE and Base Metal Mineralisation, Tranche one of co-funded drilling refund received'.
- ASX Announcement 'Yinnetharra Lithium Project Maiden Mineral Resource Estimate'. Delta Lithium Limited (ASX:DLI), 27 December 2023.
- The report released 20 December 2023 'Mick Well Exceeds 20km of REE Mineralisation'.
- ASX Announcement 'Large, High Confidence Yin Ironstone Resource – Mangaroon (100%)'. Dreadnought Resources Limited (ASX:DRE), 30 November 2023.
- The report released 23 November 2023 'High Grade Discoveries Further Expand REE Carbonatites at Mick Well'.
- The report released 7 February 2023 'High Grade Drilling Results Confirm New MW2 REE Discovery'.
- The report released 23 January 2023 'MW2 and MW7 Continue to Expand on Latest Surface Sample Results'.
- The report released 24 October 2022 'New REE Discoveries along Kingfisher's 54km Target Corridor - MW7 and MW8'.
- 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.

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.

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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.

Gascoyne Projects Overview

The information is extracted from the following reports entitled 'Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO' created on 5 July 2022; 'High Grade Drilling Results Confirm New MW2 REE Discovery' created on 7 February 2023; and are 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.

Tenements held at the end of the quarter

Project	Tenement	Registered Holder	Status	Area (BI)	Expiry Date	Interest Held @ 30-Jun-25	Interest Held @ 30-Sep-25
Kingfisher	E09/2242	Kingfisher Mining Ltd	Granted	4	1 February 2028	100%	100%
	E09/2349	Kingfisher Mining Ltd	Granted	24	21 October 2025	100%	100%
	E09/2481	Kingfisher Mining Ltd	Granted	79	16 January 2027	100%	100%
Mick Well	E09/2320	Kingfisher Mining Ltd	Granted	12	20 March 2029	100%	100%
	E09/2495	Kingfisher Mining Ltd	Granted	50	10 April 2027	100%	100%
	E09/2653	Kingfisher Mining Ltd	Granted	14	20 July 2027	100%	100%
Arthur River	E09/2494	Kingfisher Mining Ltd	Granted	26	11 April 2027	100%	100%
	E09/2523	Kingfisher Mining Ltd	Granted	10	4 April 2027	100%	100%
Chalba	E09/2654	Kingfisher Mining Ltd	Granted	35	28 August 2027	100%	100%
	E09/2655	Kingfisher Mining Ltd	Granted	14	20 July 2027	100%	100%
Mooloo	E09/2660	Kingfisher Mining Ltd	Granted	10	31 October 2027	100%	100%
	E09/2661	Kingfisher Mining Ltd	Granted	18	1 November 2027	100%	100%

Project	Tenement	Registered Holder	Status	Area (Units)	Expiry Date	Interest Held @ 30-Jun-25	Interest Held @ 30-Sep-25
Broken Hill West	ELA6934	Kingfisher Mining Ltd	Pending	26		NIL	100%
	ELA6935	Kingfisher Mining Ltd	Pending	18		NIL	100%
	ELA6924	Kingfisher Mining Ltd	Pending	5		NIL	100%
	ELA6932	Kingfisher Mining Ltd	Pending	5		NIL	100%
Copper Blow	ELA6923	Kingfisher Mining Ltd	Pending	12		NIL	75%
	ELA6933	Kingfisher Mining Ltd	Pending	17		NIL	75%
Yalcowinna	ELA6922	Kingfisher Mining Ltd	Pending	9		NIL	100%
	ELA6936	Kingfisher Mining Ltd	Pending	27		NIL	100%

Tenements acquired or disposed during the quarter

Project	Tenement	Nature of Interest	Interest Held @ 31-Mar-25	Interest Held @ 30-Jun-25
Mick Well	E09/2320	Partial Surrender Voluntary	12BL	12BL

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Appendix 5B

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

Name of entity	
Kingfisher Mining Limited	

ABN	Quarter ended ("current quarter")
96 629 675 216	30 September 2025

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 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	(51)	(51)
	(e) administration and corporate costs	(146)	(146)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	18	18
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(180)**	**(180)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(162)	(162)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(162)**	**(162)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,292	1,292
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	(66)	(66)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(5)	(5)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,221**	**1,221**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,472	1,472
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(180)	(180)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,221	1,221
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(162)	(162)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,351**	**2,351**

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	984	152
5.2	Call deposits	1,367	1,320
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,351**	**1,472**

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	51
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.

Includes Directors' salaries and fees.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(180)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(162)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(342)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,351
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,351
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.9

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.

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
	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.

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: 28 October 2025

Authorised by: By the Board of Kingfisher Mining Limited
(Name of body or officer authorising release – see note 4)

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.