

Leliyn Graphite Project, Northern Territory

Drilling Commences for Metallurgical Samples

HIGHLIGHTS

- Diamond drilling recommences at Leliyn
- Approximately 6,000 kg of material to be generated for further metallurgical test-work
- Test work to focus on optimising crushing, grinding and flotation parameters

Kingsland Minerals Ltd (Kingsland, ASX:KNG) is pleased to announce that, following the recent announcement of a positive scoping study on the production of graphite concentrate at Leliyn, diamond drilling has commenced to generate bulk samples for metallurgical test-work. A program of four, PQ size (85mm diameter), diamond core holes will be completed over the next several weeks.



Figure 1: Diamond drilling at Leliyn, October 7 2025



Figure 2: Hole LEM_01 Tray 7, 16.7m – 19.1m



Figure 3: Hole LEM_01 Tray 8, 19.1m – 22.2m

Figures 2 and 3 show drilling progress to date with black, graphitic schists intersected. Hole LEM_01 was collared close to previous RC hole LERC_28 which intersected 41m @ 10.50% TGC (total graphitic carbon) from 0m¹. The material in trays 7 and 8 shown in Figures 2 and 3 is visually consistent with these grades and is estimated to contain between 8% to 12% graphite. Other significant visible mineralisation is silica (~30%) and mica (~5%), sulphides; pyrite and pyrrhotite (<5%) are also visible.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grade are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Figures 4 and 5 show the location of the four metallurgical holes and a cross section of the current hole LEM_01.

¹ Refer ASX announcement 'Diamond core assays confirm high grades over big widths' released on 22 August 2023

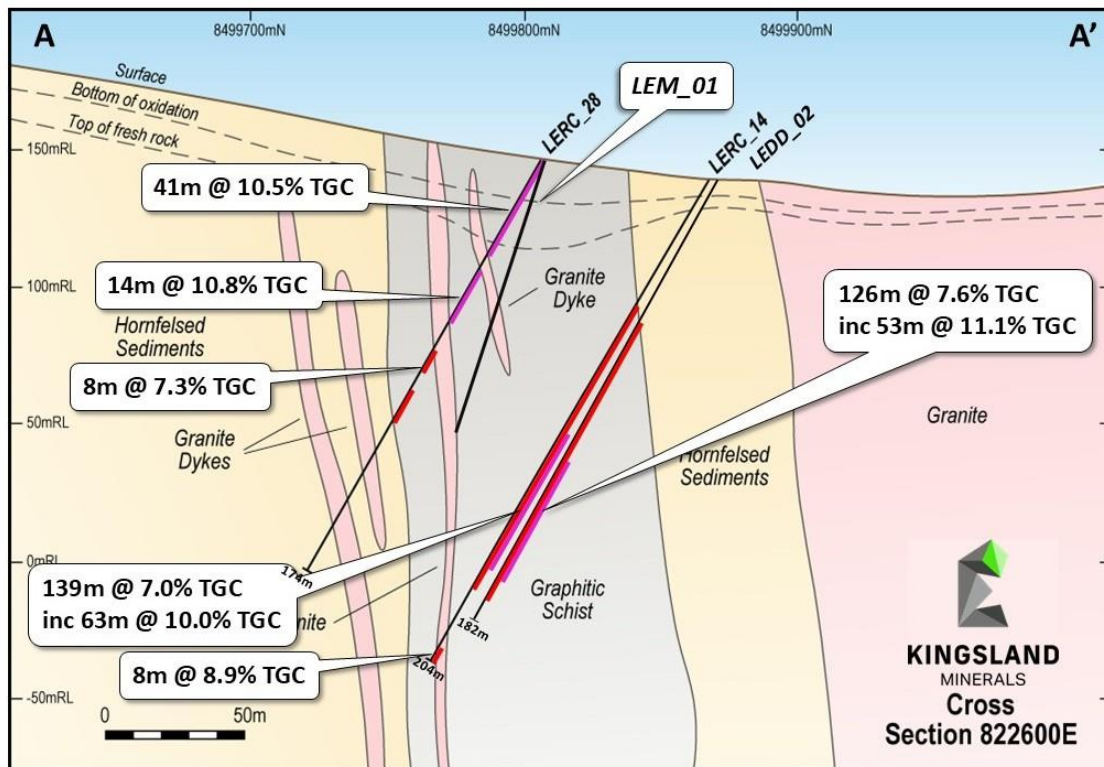


Figure 4: Cross section 822600E showing location of metallurgical hole LEM_01

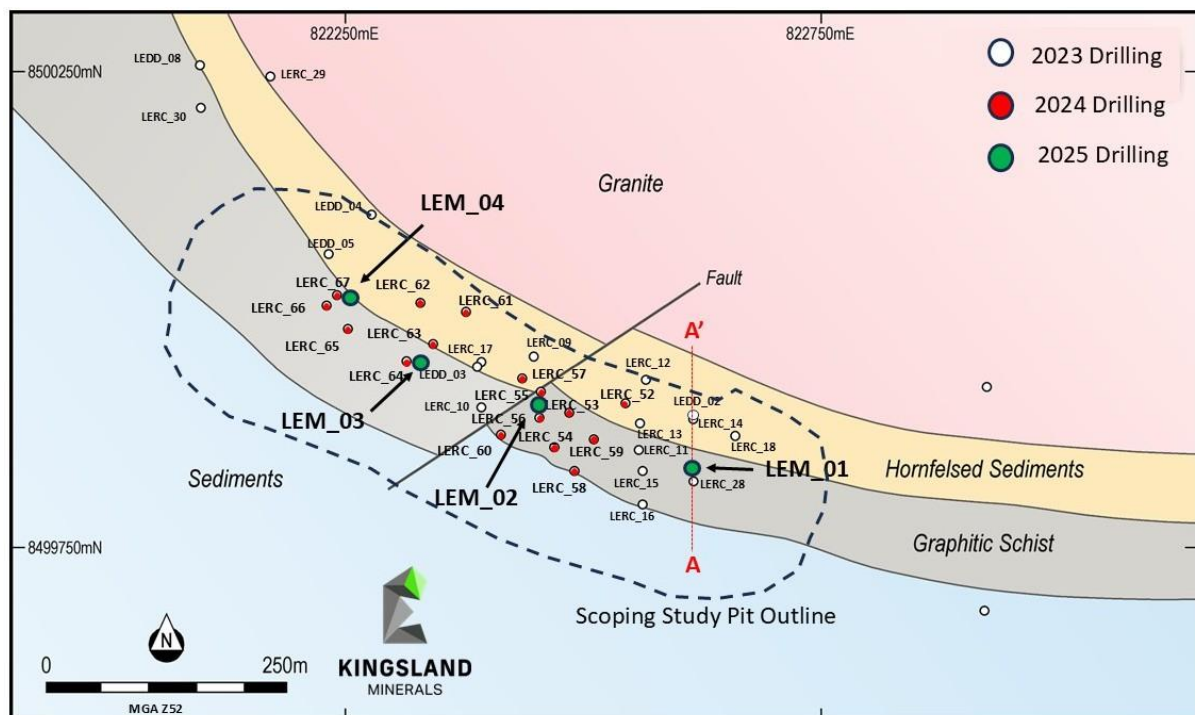


Figure 5: Plan view showing location of 2025 metallurgical holes and the scoping study pit outline

Table 1: Metallurgical Hole details Leliyn Graphite Project

Hole ID	Easting MGA94_52	Northing MGA94_52	RL	Dip	Azimuth	Depth
LEM_01	822613	8499819	144.4	-70	180	100
LEM_02	822452	8499894	141.9	-70	200	100
LEM_03	822344	8499960	142.7	-70	215	100
LEM_04	822248	8500008	158.8	-70	220	100

THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

About Kingsland Minerals Ltd

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory and Western Australia. Kingsland's focus is exploring and developing the Leliyn Graphite Project in the Northern Territory. Leliyn is one of Australia's most significant graphite deposits with a Mineral Resource of 192.5mt @ 7.3% Total Graphitic Carbon containing 14mt of graphite. A recent Scoping Study indicated that Leliyn can profitably produce graphite concentrate. In addition to Leliyn, Kingsland owns the Cleo Uranium Deposit in the Northern Territory. Kingsland drilled this out in 2022 and estimated an Inferred Mineral Resource containing 5.2 million pounds of U₃O₈. The Lake Johnston Project in Western Australia has historic nickel drill intersections and is also prospective for lithium mineralisation. Kingsland has a portfolio of very prospective future energy mineral commodities.

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The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Richard Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Richard Maddocks is a full time employee of Kingsland Minerals Ltd and holds securities in the company.

Information regarding the Scoping Study for the Leliyn Graphite Deposit is extracted from the report 'Strong Scoping Study Results – Leliyn Graphite Project' created on 22 September 2025. Information regarding the Mineral Resource Estimate for the Leliyn Graphite Deposit is extracted from the report 'Indicated Resource to Support Scoping Study at Leliyn' created on 8 April 2025. Information regarding the Leliyn Graphite Exploration Target is extracted from the report 'Globally Significant Exploration Target at Leliyn Graphite' released on 21 June 2024. Information regarding metallurgical test-work is extracted from the reports 'Outstanding Initial Metallurgical Results for Leliyn Graphite Project' released 12 June 2024 and 'Bulk Concentrate Sample dispatched for Advanced Metallurgical Test-work released on 5 March 2025. Information regarding previous exploration results is extracted from the reports 'Further Thick & High-grade Graphite Intercepts Ahead of Maiden Resource' released on 18 December 2023 and 'Strong Infill Drilling Results at Leliyn Graphite Project' released on 16 January 2025 and 'Diamond core assays confirm high grades over big widths' released on 22 August 2023. These reports are available to view on www.kingslandminerals.com.au or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Table 2: ASX Announcements regarding Leliyn Graphite Project

Date	Announcement Title
22-September-2025	Strong Scoping Study Results – Leliyn Graphite Project
29-August-2025	Leliyn Produces 99.97% Purified Spherical Graphite
13-August-2025	Gallium by-product at Leliyn
22-July-2025	Leliyn Scoping Study almost completed
9-July-2025	Test work underway for rutile and gallium by-product potential
6-May-2025	Scoping Study Underway on Leliyn Graphite Project
8-April-2025	Indicated Resource to Support Scoping Study at Leliyn
5-March-2025	Leliyn Graphite Bulk Concentrate Sample Dispatched
16-January-2025	Strong Infill Drilling Results at Leliyn Graphite Project
31-October-2024	Strategic Investment by Quinbrook Infrastructure Partners
27-August-2024	Mining Lease Application for Leliyn Graphite Project
21-June-2024	Globally Significant Exploration Target at Leliyn
12-June-2024	Outstanding Initial Metallurgical Results at Leliyn Graphite
3-March-2024	Australia's Largest Graphite Resource
18-December-2023	Further Thick & High-grade Graphite Intercepts at Leliyn
13-November-2023	Thickest Intercept to Date of 285m @ 6.1% TGC at Leliyn
25-October-2023	More Wide, High Grade Graphite Intercepts at Leliyn Graphite
27-September-2023	Assays Reveal Significant Gallium By-Product Potential
7-September-2023	Testwork Confirms Favourable Flake Size for Li-ion Batteries
5-September-2023	Bonanza intersection of 206m @ 10% Graphite at Leliyn
22-August-2023	Diamond core assays confirm high grades over big widths
16-August-2023	158m High Grade Graphite Intersection at Leliyn
24-July-2023	Extremely wide intersections with high grades at Leliyn
15-June-2023	First assays reveal extensive high-grade graphite at Leliyn
25-May-2023	First Holes Intersect 150m of Graphite Schist at Leliyn
21-March-2023	Graphite Exploration Target
1-February-2023	Significant Graphite Discovery

JORC Tables

Section 1: Sampling Techniques and Data Leliyn Graphite Project

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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.	These four diamond holes are being drilled to provide a metallurgical sample. It is not anticipated that they will not be sampled and assayed
Drilling techniques	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).	Diamond holes are PQ size core (85mm diameter) and are being cored from surface
Drill sample recovery	- 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.	Drilling sample recoveries are expected to be high based on previous diamond drilling
Logging	- 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	All drilling is qualitatively geologically logged recording lithology, mineralisation colour, weathering and grain size.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>relevant intersections logged.</i> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- The core will be transported to Perth for processing for metallurgical test work. - Test work will include crushing, grinding and flotation parameters
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	The holes will not be assayed on 1m intervals but will provide material for composite samples for metallurgical test work.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Assays have been verified by company geologists. - These diamond holes are in close proximity to previously drilled RC holes so can provide 'twinned hole' comparisons of geology
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Drill hole collars were initially surveyed with a hand held GPS with +/- 5m accuracy. After drilling the collar locations will be surveyed with DGPS to close accuracy - The project areas lies at the boundary between MGA zones 52 and 53 so GPS co-ordinates are sometimes reported in these different grids depending where drill holes lie. The default grid to use in computer software to enable all holes to be plotted on the same grid co-ordinates will be MGAZ52

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	• The metallurgical holes are located within the indicated mineral resource area. • This area was used to provide the basis for the mineral resource in the recently released scoping study
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	• Drilling is generally perpendicular to the strike direction of the graphitic schists.
Sample security	• <i>The measures taken to ensure sample security.</i>	• Samples are taken to Pine Creek by drilling company personnel. From here they will be dispatched to Perth via a transport company
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews of sampling techniques have been undertaken.

Section 2: Reporting of Leliyn Graphite Project Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	• The Leliyn Graphite Project is located on tenements EL 33972 and EL 32152. These tenements are 100% owned by Kingsland Minerals Ltd. There are no known encumbrances to conducting exploration on these tenements.
Exploration done by other parties	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	• There has been an extensive history of exploration for uranium and copper over the past 40 years. There has however been only limited work done focussed on graphite. Thundelarra Exploration (now Ora Gold Ltd) sampled some holes in 2012 for graphite at their Hatrick copper prospect and Cleo uranium prospect. These samples indicated the presence of significant grade and thickness of graphite mineralisation measured as total graphitic carbon (TGC). In 2017 one diamond drill hole TALD001 was drilled into the graphitic schist and sampled for TGC. Significant grades and widths of graphite mineralisation were encountered. Samples from

Criteria	JORC Code explanation	Commentary
		TALD001 were submitted to Pathfinder Exploration Pty Ltd for thin section petrographical analysis. • Exploration for graphite was commenced by Kingsland Mineral in 2023 culminating in the estimation of an Inferred Mineral Resource for the Leliyn Graphite deposit in March 2024. In 2023 Kingsland drilled 11 diamond holes totalling 2,368.8m (including one 60m pre-collar) and 51 RC holes totalling 5,384m • In 2024 an additional 16 RC holes totalling 1,662m were drilled. These holes were used to estimate an indicated mineral resource that was released in April 2024.
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• Carbonaceous sediments of the Mundogie Formation have been contact metamorphosed by the Cullen Granites. This has metamorphosed carbon to graphite and converted shales to schists . • This contact extends for about 20 km within Kingsland's tenement package.
Drill hole information	• <i>A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length</i> • <i>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.</i>	• Drilling information is included in this announcement • Holes are surveyed downhole with a single shot camera. It is apparent that magnetic minerals, likely pyrrhotite, do sometimes interfere with azimuth readings. Obviously erroneous readings are disregarded
Data aggregation methods	• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• No exploration assay results have been reported in this report.
Relationship between mineralisation widths and intercept lengths	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its</i>	• Drilling has been perpendicular to the strike direction. The true width of mineralisation will vary but is generally expected to be from

Criteria	JORC Code explanation	Commentary
	<i>nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	60% to 70% of the reported down-hole widths.
Diagrams	<i>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.</i>	Relevant diagrams have been included within the main body of text.
Balanced Reporting	<i>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.</i> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i>	The competent person deems the reporting of these results to be balanced.
Other substantive exploration data	<i>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.</i>	- Diamond drill samples are being used for metallurgical test work to determine flotation characteristics and the suitability of Leliyn graphite for battery end uses. - There is no other substantive data to report. Exploration at Leliyn is at an early stage with only limited historical exploration data relevant to graphite mineralisation.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Metallurgical test-work is on-going. These current drill holes will provide material for PFS level metallurgical test programs.