KINGFISHER MINING

ABN: 96 629 675 216

ANNUAL REPORT

For the Year Ended 30 June 2024

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Scott Huffadine	Non-Executive Director
Stephen Brockhurst	Non-Executive Director

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Your Directors submit the financial report of the Company for the year ended 30 June 2024.

OPERATIONS

Kingfisher's wholly-owned tenements cover 969km^2 within Gascoyne Mineral Fields of Western Australia where Kingfisher is advancing its critical metals exploration across the extensive tenement holding and wholly owned projects in this highly prospective area of the Gascoyne Mineral Field of Western Australia.

The Company's breakthrough Mick Well REE discovery and its Chalby Chalby Lithium Project both occur within the crustal-scale Chalba Shear Zone which extends over a strike length of 54km within the Company's tenure (Figure 1). The exciting landholding is prospective for carbonatite REE mineralisation similar to Hastings Technology Metals' world-class Yangibana Deposit which includes 29.93Mt at 0.93% TREO (see ASX:HAS 11 October 2022) as well as the Yin and C3 discoveries of Dreadnought Resources which include mineral resources of 40.82Mt at 1.03% TREO (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 which has a mineral resource of 25.7Mt at 1.0% Li_2O (see ASX:DLI 27 December 2023).

During the year Kingfisher discovered an additional 15km of strike at Mick Well with the discovery of MW9, MW10, MW11, MW12, MW13, MW14 and regional REE mineralisation at CH9. High grade REE mineralisation at Mick Well which now exceeds 20km (see ASX:KFM 20 December 2023, 3 October 2023). A Ground based gravity survey was undertaken at Mick Well which was incorporated into the existing Kingfisher magnetic geophysics survey data to generate three dimensional models with more dense and more magnetic rocks interpreted to represent carbonatite pipes. The three dimensional modelling produced three compelling carbonatite pipe targets that potentially are the source of REE mineralisation at depth (see ASX:KFM 23 October 2023).

The Company also made a lithium discovery at the Chalby Chalby prospect with multiple stacked fertile pegmatites with strike exceeding 13km and rockchip results returning up to 0.61% Li_2O. A first pass soil geochemistry survey was conducted across the Chalby Chalby prospect with lithium anomalies extending over 1600m in length and 800m in width (see ASX:KFM 26 October 2023, 11 September 2023).

During the year the Company completed ground based gravity surveys at the LK1 prospect. Four large carbonatite pipe targets were identified. The carbonatite pipe targets were generated through three-dimensional modelling of gravity and magnetics geophysics data. The areas with more dense and more magnetic rocks identified through the geophysics and surface soil geochemistry program identified the four carbonatite pipe targets. A follow up soil geochemistry program was undertaken with several areas of highly anomalous REEs, including a large area with a diameter that extends for more than 2km.

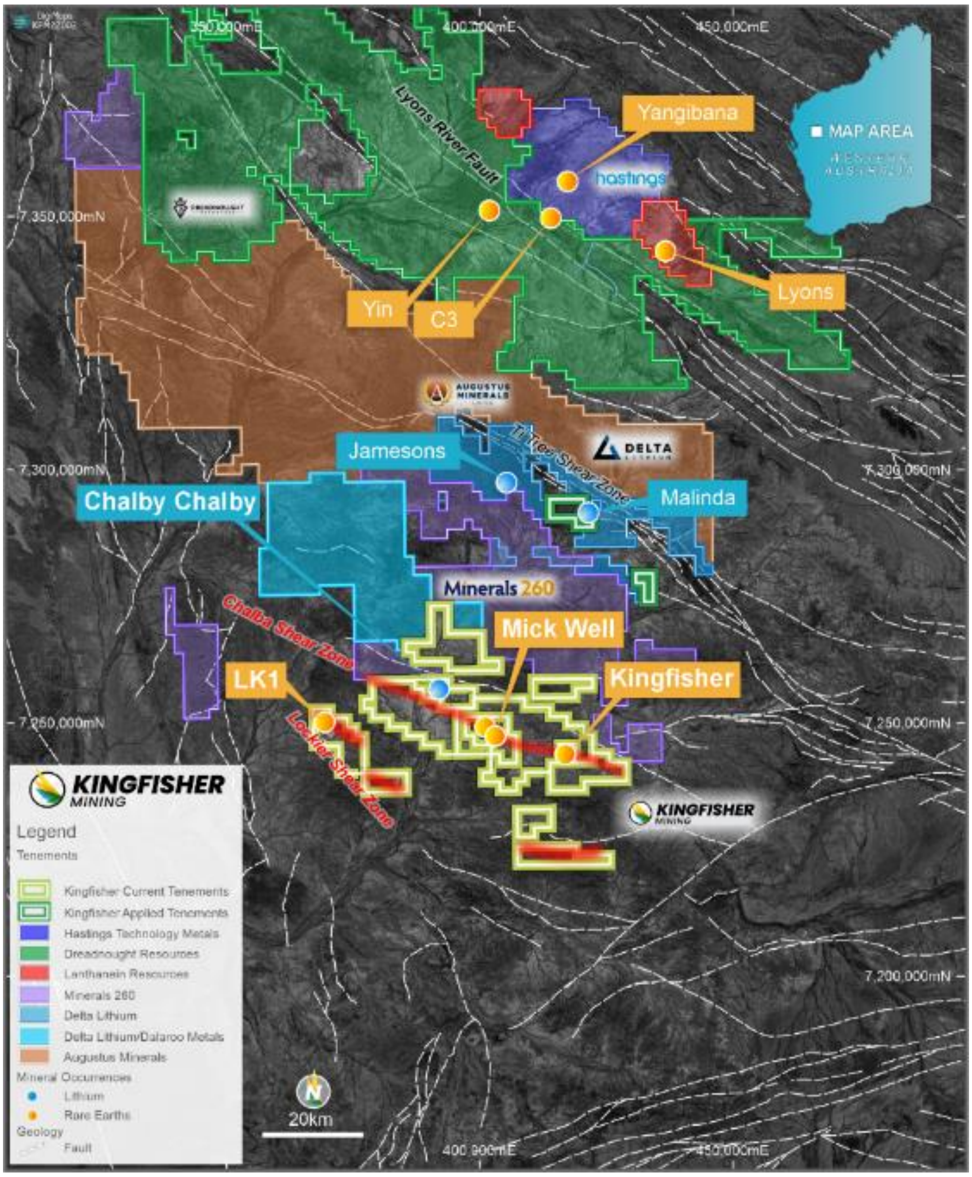

Figure 1: *Location of the Mick Well and LK1 REE Projects and the Chalby Chalby Lithium Project in the Gascoyne Mineral Field. The location of the Yangibana REE Deposit, Yin REE and C3 Deposits which are located 100km north of Kingfisher's projects as well as the Malinda Lithium Deposit which is located 45km north of Kingfisher's projects are also shown.*

Gascoyne Mineral Field: Mick Well, Chalby Chalby, LK1, Kingfisher and Mooloo Projects

The Mick Well and Kingfisher Projects are located approximately 230km east of Carnarvon, in the Gascoyne region of Western Australia (Figure 1). The Mick Well project occurs within a large-scale carbonatite intrusion centre that extends over an area of 10km by 4km. The Company has delineated over 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 pipe targets is 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 2 - 5).

The carbonatite targets are the subject of a co-funded drilling campaign to take place in August and September of 2024 in conjunction with the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) Exploration Incentive Scheme (EIS) grant.

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. Previous drilling at MW2 has returned the following highly encouraging results (see ASX:KFM 20 December 2022, 10 January 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 (Figure 2).
- **MWRC068:** 5m at 1.54% TREO with 0.30% Nd_2O_3 + Pr_6O_{11} from 75m.

The intersections from MW2 are comparable to results reported by Hastings Technology Metals from the Bald Hill deposit which makes up over half of the mineral resources of Hasting's world-class Yangibana Project (see ASX:HAS 25 July 2022, Appendix 2).

The Mick Well high grade REE mineralisation outcrops at surface, with the deepest mineralisation so far being intersected at a vertical depth of approximately 115m. In addition, the highest grade mineralisation remains open along strike and at depth (see ASX:KFM 20 December 2022, 10 January 2022). The mineralisation occurs in a series of dykes and veins and is associated with carbonatites that intruded along a structural corridor which extends over a strike length of 54km within the Company's tenure. The mineralisation is made up of neodymium (Nd) and praseodymium (Pr) bearing monazite, an important host globally for the magnet REEs. The mineralisation is low in thorium, with thorium typically being less than 200ppm for the reported mineralisation intervals. The mineralisation also occurs within very broad zones of well-developed fenite alteration, the alteration is specifically associated with the intrusion of carbonatites. The scale and intensity of the fenite alteration is highly encouraging from an exploration perspective, providing evidence of the presence of a large-scale mineral system within the Company's 54km long Chalba target corridor. The fenites also have highly anomalous REEs, with drill hole MWRC037 intersecting 62m at 0.29% TREO.

A second style of REE mineralisation also occurs at Mick Well, with REE mineralisation hosted in kaolinite clays and weathered bedrock that occur from surface within the broad shears which are part of the extensive Chalba Shear Zone. Geological interpretation of the shear zone and associated clay mineralisation at Mick Well has highlighted a potential strike length of 6.5km and drilling has delineated widths of 100m with vertical extents to 40m depth from surface.

Significant drilling results from the clay mineralisation at Mick Well include (Figure 4, Figure 5) (see ASX:KFM 27 July 2022):

- **MWRC020:** 48m at 1265 ppm TREO with 257 ppm Nd_2O_3 + Pr_6O_{11} from 4m, including 40m at 1367 ppm TREO with 278 ppm Nd_2O_3 + Pr_6O_{11} from 8m.
- **MWRC021:** 16m at 1156 ppm TREO with 228 ppm Nd_2O_3 + Pr_6O_{11} from 8m, including 12m at 1301 ppm TREO with 259 ppm Nd_2O_3 + Pr_6O_{11} from 8m.
- **MWRC027:** 36m at 779 ppm TREO with 164 ppm Nd_2O_3 + Pr_6O_{11} from 4m.
- **MWRC028:** 48m at 1076 ppm TREO with 204 ppm Nd_2O_3 + Pr_6O_{11}, including 16m at 1580 ppm TREO with 325 ppm Nd_2O_3 + Pr_6O_{11} from surface.
- **MWRC029:** 20m at 734 ppm TREO with 146 ppm Nd_2O_3 + Pr_6O_{11} from 32m, including 4m at 1020 ppm TREO with 237 ppm Nd_2O_3 + Pr_6O_{11} from 48m.
- **MWRC030:** 24m at 2345 ppm TREO with 470 ppm Nd_2O_3 + Pr_6O_{11} from surface (Figure 4, Figure 5).

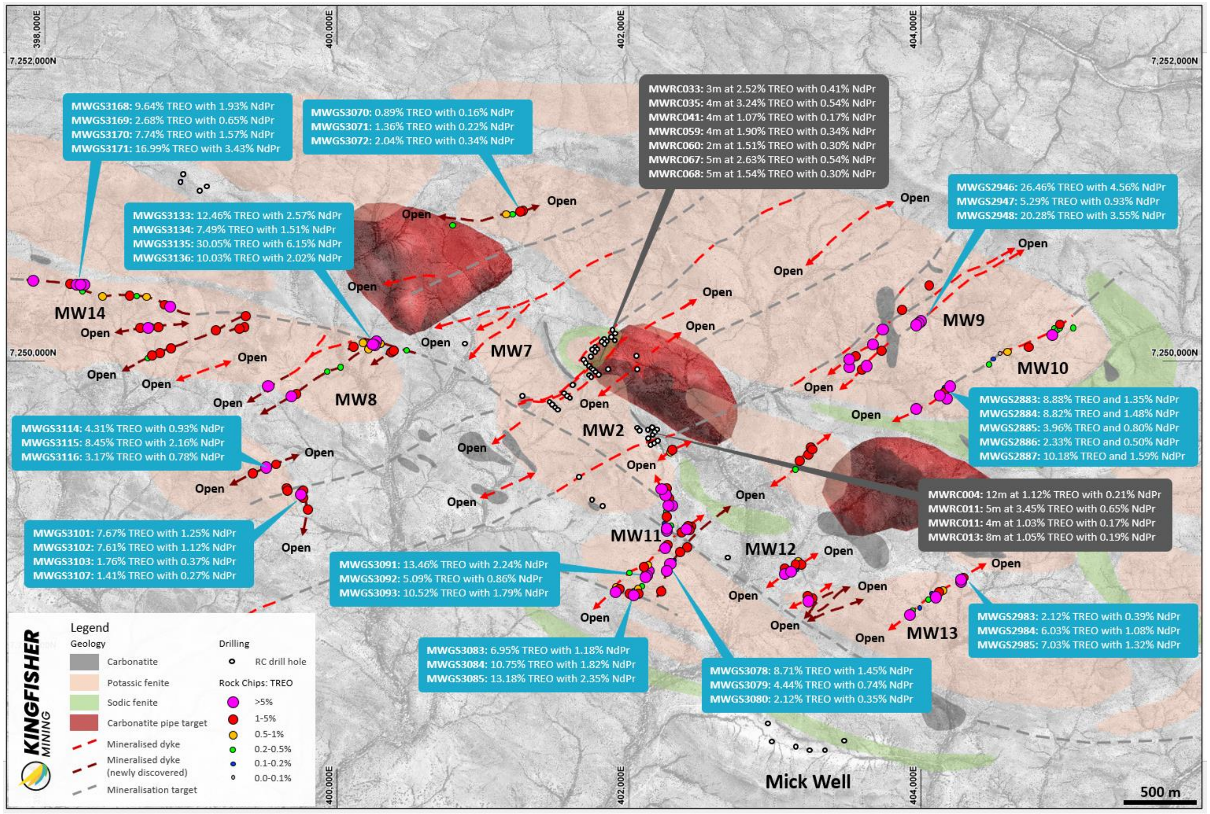

Figure 2: *Mick Well mineralisation and rock chip results from the newly discovered MW14 and extensions to MW8 and MW11 mineralisation (blue boxes). Drill results are shown in grey boxes (see ASX:KFM 7 February 2023, 5 July 2022 and 24 March 2022). Results are stated as Total Rare Earth Oxides (TREO%) and total Nd2O3 + Pr6O11 (%) content.*

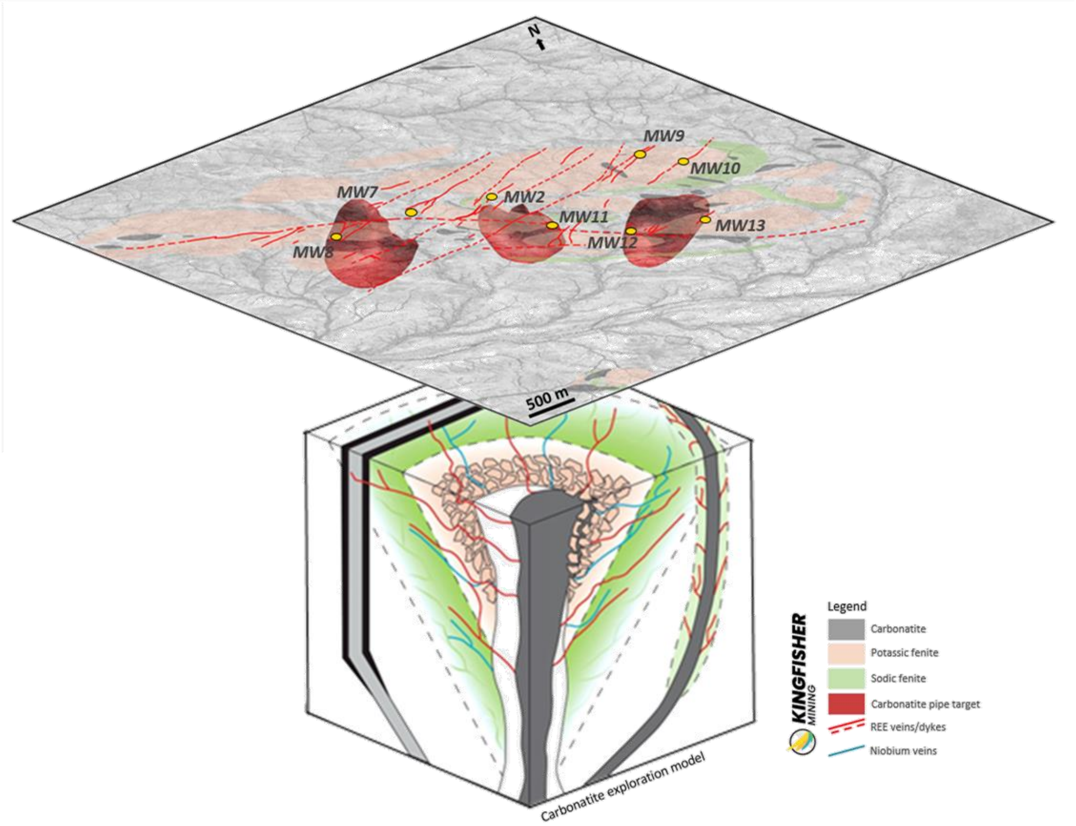

Figure 3: *Mick Well geology and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins – which have been discovered by the Company (see ASX:KFM 7 February 2023).*

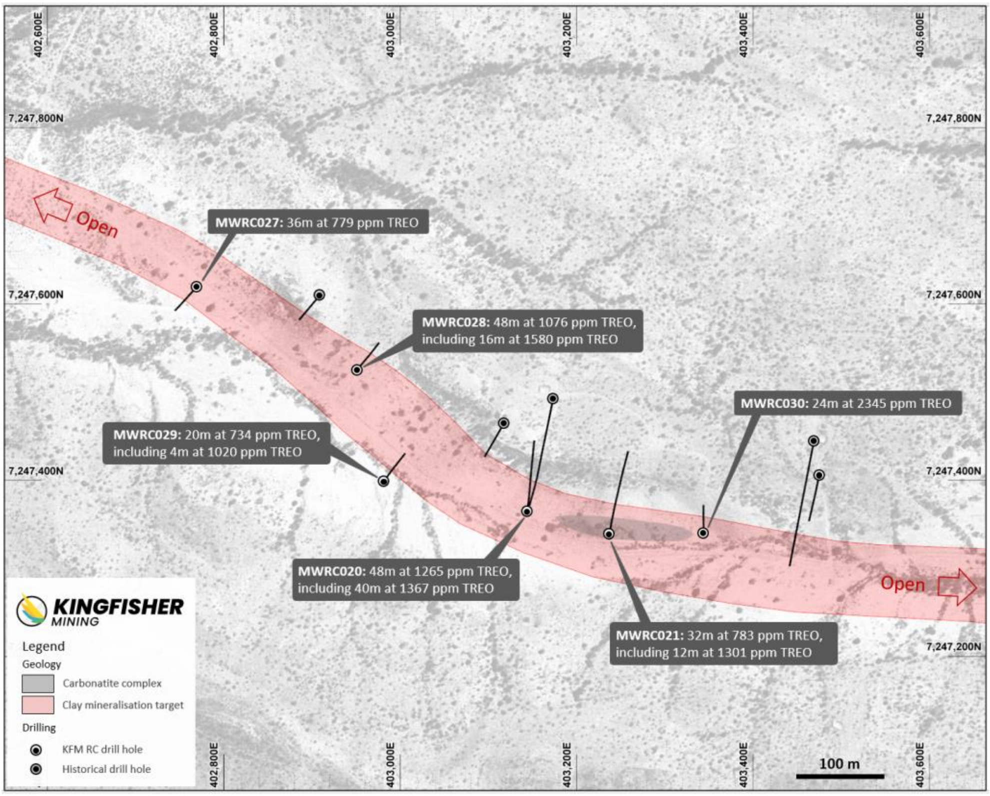

Figure 4: *Mick Well Prospect showing TREO results and the clay REE mineralisation target. A long section is shown in Figure 5 (see ASX:KFM 27 July 2022).*

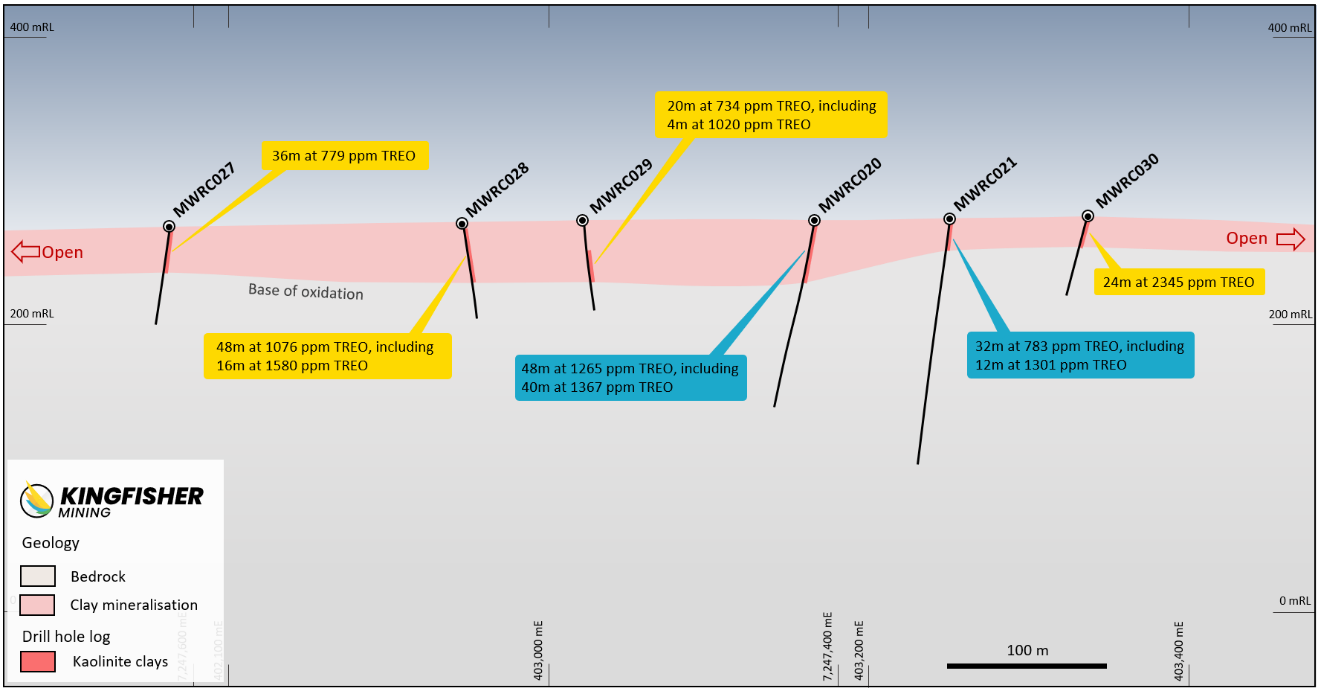

Figure 5: *Mick Well Prospect schematic long section showing TREO results and the clay REE mineralisation. The location of the long section is shown on Figure 4 (see ASX:KFM 27 July 2022).*

EXPLORATION ACTIVITY

MW2 Target Definition and Rock Chip Sampling Results

On-going mapping and sampling at Mick Well during the year discovered an additional six high grade lodes MW9, MW10, MW11, MW12, MW13, MW14. Mapping along the structures that radiate from the identified carbonatite pipe targets has delineated high grade mineralisation that exceeds 20km. The high-grade mineralisation is associated with the intrusion of ferrocarbonatite dykes that occur within an intrusion centre that extends over an area of 10km by 4km (see ASX:KFM 23 October 2023) (Figure 2). The mapping and sampling has also identified significant high grade extensions to MW8 and MW11 (see ASX:KFM 20 December 2023 & 23 November 2023) (Figure 2). Additional high-grade discoveries during the year have also confirmed richly mineralised ferrocarbonatites on new orientations, with high grade north-striking and west-northwest striking mineralisation now recognised. The discovery of west-northwest striking ferrocarbonatite dykes has significantly increased the potential mineral endowment of the project, with considerable additional upside highlighted from the multiple parallel and very long strike lengths of the west-northwest mineralised structures that cross the area. The west-northwest trending mineralisation is also in addition to the well-established northeast-trending mineralisation of MW2 as well as the yet to be drilled MW7 to MW13 targets.

Highlights of high grade REE rock chips results received during the year from mapping and sampling of the outcropping mineralisation at Mick Well include (see ASX:KFM 20 December 2023):

- 30.05% TREO with 6.15% NdPr (MWGS3135)
- 16.99% TREO with 3.43% NdPr (MWGS3171)
- 13.46% TREO with 2.24% NdPr (MWGS3091)
- 13.18% TREO with 2.35% NdPr (MWGS3085)
- 12.46% TREO with 2.57% NdPr (MWGS3133)
- 10.75% TREO with 1.82% NdPr (MWGS3084)
- 10.52% TREO with 1.79% NdPr (MWGS3093)
- 10.03% TREO with 2.02% NdPr (MWGS3136)
- 9.64% TREO with 1.93% NdPr (MWGS3168)
- 8.71% TREO with 1.45% NdPr (MWGS3078)
- 8.45% TREO with 2.16% NdPr (MWGS3115)
- 7.74% TREO with 1.57% NdPr (MWGS3170)
- 7.67% TREO with 1.25% NdPr (MWGS3101)
- 7.61% TREO with 1.12% NdPr (MWGS3102)
- 7.49% TREO with 1.51% NdPr (MWGS3134)
- 6.95% TREO with 1.18% NdPr (MWGS3083)
- 5.09% TREO with 0.86% NdPr (MWGS3092)
- 4.44% TREO with 0.74% NdPr (MWGS3079)
- 4.31% TREO with 0.93% NdPr (MWGS3114)
- 3.17% TREO with 0.78% NdPr (MWGS3116)
- 2.68% TREO with 0.65% NdPr (MWGS3169)
- 2.12% TREO with 0.35% NdPr (MWGS3080)
- 2.04% TREO with 0.34% NdPr (MWGS3072)
- 1.76% TREO with 0.37% NdPr (MWGS3103)
- 1.41% TREO with 0.27% NdPr (MWGS3107)
- 1.36% TREO with 0.22% NdPr (MWGS3071)
- 0.89% TREO with 0.16% NdPr (MWGS3070)

Regional REE Mineralisation Discovery

Vein and dyke mineralisation has also been discovered close to the CH9 intrusion centre located at the western end of the 54km long Chalba target corridor and is more than 22km along strike from MW2 (Figure 6). The newly discovered mineralised dykes include surface sample results of up to 0.68% TREO (MWGS2713). These results are from an area with limited surface outcrop which makes it a compelling target and a surface geochemical program is currently being planned to advance the discovery (see ASX:KFM 3 October 2023).

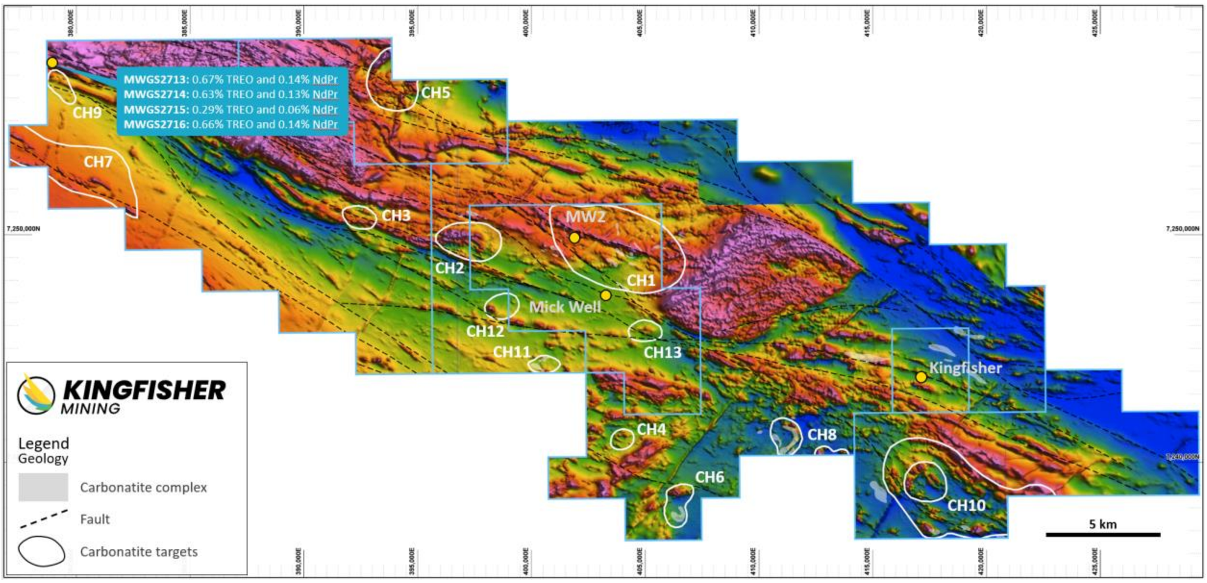

Figure 6: *Total magnetic intensity for the 54km Chalba target corridor showing priority carbonatite targets and interpreted faults. The newly discovery mineralisation close to the CH9 target is also shown. Results are stated as Total Rare Earth Oxides (TREO%) and total Nd2O3 + Pr6O11 (%) content (see ASX:KFM 3 October 2023).*

Chalby Chalby Lithium Discovery

The Company's lithium discovery at the Chalby Chalby prospect occurs within 13km of multiple stacked pegmatites with rockchip grades up 0.61% Li_2O. Follow up soil sampling delineated a 1600m x 800m area of anomalous lithium (see ASX: 26 October 2023, 11 September 2023). Chalby Chalby is along strike from known Thirty Three Suite pegmatites at Minerals 260's (ASX:MI6) Pyramid Hill Prospect. Minerals 260 Limited has defined a 5km long continuous lithium trend at Pyramid Hill (see ASX:MI6 4 September 2023), which is immediately along strike from Chalby Chalby. The mapping of pegmatites highlights a pegmatite target zone which extends more than 22km around a large granite intrusion of the Durlacher Suite (Figure 9). The Thirty Three Suite pegmatites are also the host of lithium mineralisation at Delta Lithium's (ASX:DLI) Yinnetharra Project. Recent exploration by Delta Lithium Limited has highlighted the potential of the Gascoyne Thirty Three Suite Pegmatites to host potentially economic lithium mineralisation. Significant spodumene-bearing mineralisation has been reported from Delta Lithium's Yinnetharra Project, which is located 40km northeast of Chalby Chalby and now includes a mineral resource of 25.7Mt at 1.0% Li2O (see ASX:DLI 27 December 2023).

The Chalby Chalby pegmatite field includes more than 13km of strike from an area with multiple stacked pegmatites, each up to 10m thick with continuous anomalous results over 0.1% Li2O with a peak of 0.61% Li2O. The analytical results also indicate that the pegmatites are fractionating and fertile for forming lithium mineralisation, highlighting the potential for the discovery of spodumene mineralisation in more well-developed and fractionated areas either along strike or down-dip at depth (Figure 7) (see ASX: 26 October 2023, 11 September 2023, 7 August 2023).

Follow-up first pass and wide spaced soil geochemistry program was also completed by the Company at Chalby Chalby. The survey returned broad areas of lithium soil anomalism extending up to 1,600m in length and 800m in width.

The lithium soil anomalies are associated with, and extend beyond the 13km strike length of mapped pegmatites, highlighting the potential for discovery of additional lithium bearing pegmatites (see ASX:KFM 26 October 2023). A map showing the location of the soil samples, mapped pegmatites and rock chip results is shown in Figure 7.

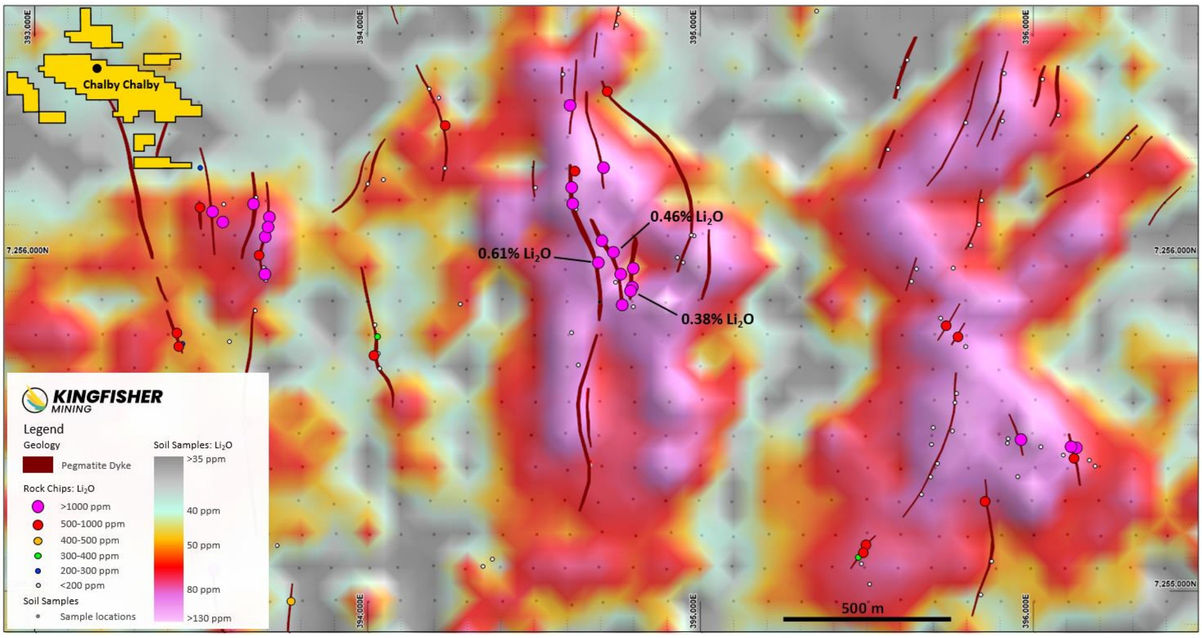

Figure 7: *Chalby Chalby soil geochemistry and rock chip results (see ASX:KFM 26 October 2023, 11 September 2023 and 7 August 2023).*

Mick Well Ground Gravity and Magnetics Geophysics Modelling

A ground-based gravity survey was completed over the large-scale 10km by 4km Mick Well carbonatite intrusion centre. Gravity surveys are effective for delineating dense carbonatites and carbonatite-related mineralisation from the less dense host rocks and alteration.

Three large carbonatite pipe targets were identified below the high-grade vein and dyke REE mineralisation at Mick Well. The carbonatite pipe targets were generated through three-dimensional modelling of the gravity and magnetics data, with areas with more dense and more magnetic rocks identified from the geophysics. Each of the target pipes is more than 1000m 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 area of outcropping carbonatites and associated fenite alteration at Mick Well. The modelled targets are also directly associated with the vein and dyke mineralisation which envelop and radiate away from the interpreted intrusion centres (Figure 2, Figure 3) (see ASX:KFM 23 October 2023).

LK1 Ground Gravity and Soil Geochemistry Programs

A ground-based gravity geophysics survey was completed over Kingfisher's LK1 prospect. The survey is effective for delineating dense carbonatites and carbonatite-related mineralisation from the less dense host rocks and alteration. In conjunction with the gravity survey a soil geochemistry survey was completed.

The soil geochemistry survey highlighted numerous areas with highly anomalous REEs, including a substantial area with a diameter which extends for more than 2km. The high magnitude surface geochemistry results which include a peak value of 0.21% TREO are spatially associated with the carbonatite pipe targets identified from the LK1 geophysical surveys, the anomalies are based on an LREO suite consisting of CeO_2, La_2O_3, Nd_2O_3 and Pr_6O_{11}. The broad soil anomaly in the northeast of the target area is also coincident with a circular radiometric feature, a highly significant occurrence and one of the key features recognised during the early-stage target identification at LK1 (Figure 8-10) (see ASX:KFM 7 December 2023).

Four large carbonatite pipe targets have been identified at the large-scale LK1 prospect. The two larger pipe targets are both more than 1,000m in diameter, extending from the near surface to depths of more than 1,000m below the ground surface. Surface mapping around the targets has confirmed the presence of ironstones, which have returned anomalous rock chip results of 0.12% and 0.10% TREO. The mapping, geophysics and geochemistry also indicate there are other rock types under cover which are yet to be fully identified (Figure 8) (see ASX:KFM 7 December 2023).

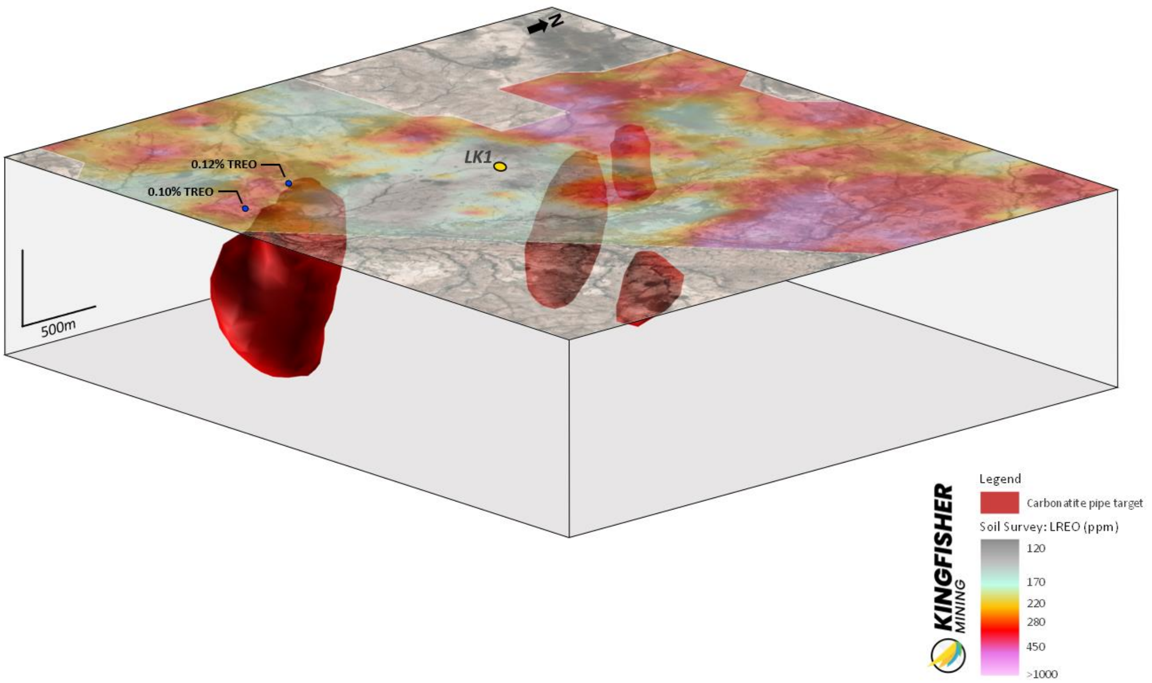

***Figure 8:** LK1 surface REE geochemistry and carbonatite pipe targets derived from geophysics, oblique three-dimensional view (see ASX:KFM 7-December-2023).*

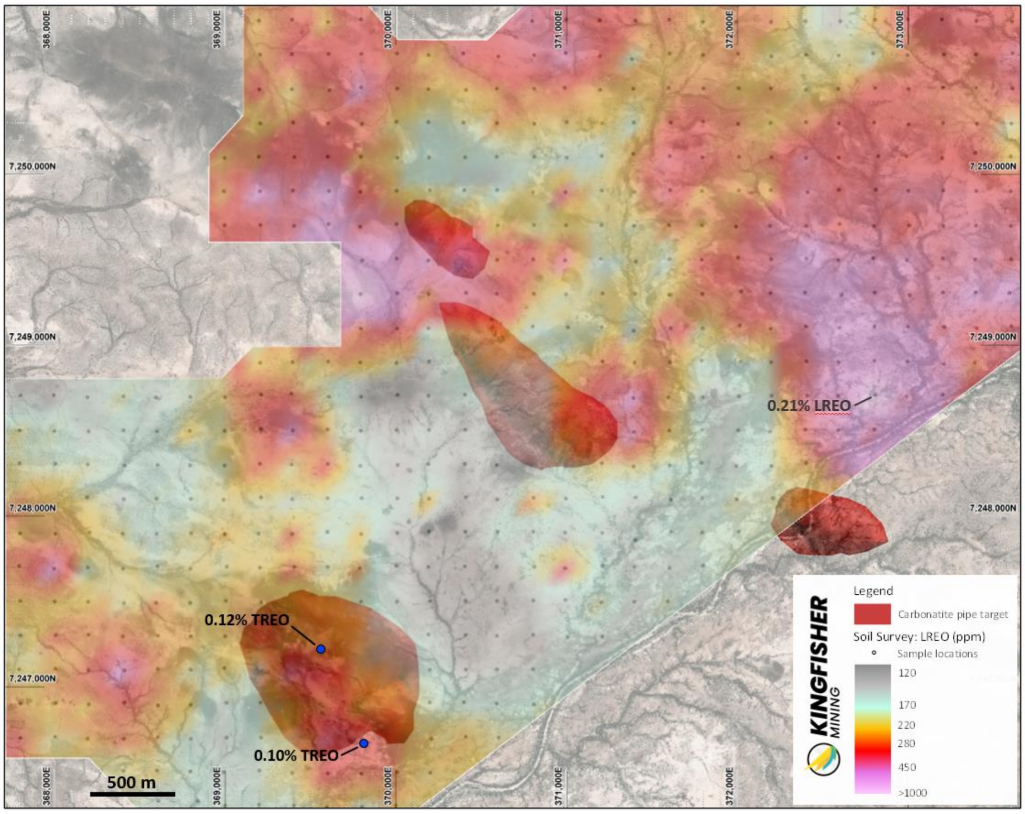

Figure 9: *LK1 surface REE geochemistry and carbonatite pipe targets. The REE geochemistry has been calculated from a suite consisting of CeO2, La2O3, Nd2O3 and Pr6O11. The carbonatite pipe targets were derived from three-dimensional modelling of the combined magnetics and gravity geophysics data. Anomalous rock chip results associated with the southwestern carbonatite pipe target as well as the peak soil geochemistry value of 0.21% LREO are also shown (see ASX:KFM 7 December 2023).*

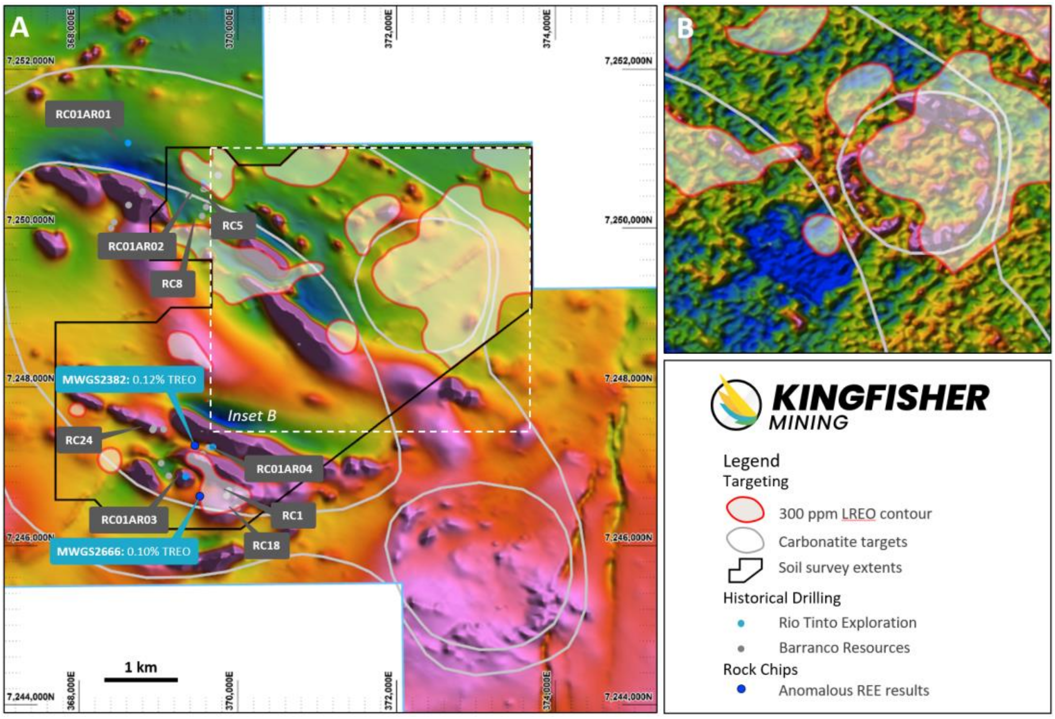

Figure 10: *Total magnetic intensity (A) and thorium responses coincident with anomalous REE soil geochemistry (B). Anomalous rock chips (blue boxes) and historical drill hole locations (grey boxes) described in Table 1 are also shown (see ASX:KFM 7 December 2023).*

LK1 Exploration Target

The large-scale LK1 target is more than 9km long and more than 6.5km wide and is comprised of multiple circular features which are defined by the magnetics and thorium, with a ring-shaped thorium feature having a diameter of 1.7km (see ASX:KFM 18 January 2023). The combination of magnetic, thorium and potassium responses of the target appear similar to the architecture of the carbonatite intrusion model, with potential for carbonatite plugs and the associated vein and dyke mineralisation (Figure 10-12).

Past exploration in the Arthur River area has established the potential for carbonatite intrusion-related REE mineralisation at the LK1 target, with previous drilling and surface sampling establishing the presence of siderite and potassic alteration, numerous anomalous REEs as well as pathfinder elements. Previous exploration results include:

- Broad zones of ironstone and siderite intersected in multiple drill holes completed by Barranco Resources (Wamex report A78338). Siderite-rich ironstones host the REE mineralisation within the Gifford Creek Carbonatite complex, including at Dreadnought Resources' Yin discovery.
- Significant areas of ironstone have been mapped at surface, with limited surface sample results confirming the presence of highly anomalous rare earth elements, including 1170 ppm La and 166 ppm Y (Wamex report A57341) as well as other samples with 700 ppm Ce and 600 ppm Ce (Wamex report A65851) (see ASX:KFM 23 February 2023). Results from samples similar La and Ce values with analysis of the full suite of REE element from Kingfisher's Mick Well are typically in the order of 0.5% and 0.3% TREO (see ASX:KFM 30 August 2022).
- Kingfisher's work in the Mick Well area has established a relationship between REEs and various pathfinder elements, including Ba, Sr, P, Co, Ni and Zn. Drilling in the LK1 area completed by Rio Tinto Exploration (four holes) was only analysed for Ce, La and Y as well as a number of pathfinder elements. Assays from the Rio Tinto Exploration drilling returned anomalous REEs and key pathfinder elements, including 340 ppm Ce, 195 ppm La, 125 ppm Y, 1100 ppm Ba and 8900 ppm P (Table 1, Wamex report A65851) supporting the potential for carbonatite-related REE mineralisation.
- Drilling by Barranco Resources targeted base metal-bearing ironstones and the 25 RC holes drilled by Baranco were not analysed for REEs. However, the drilling did return highly anomalous results for the pathfinder element Zn (Table 1), with results from ironstones which included 25m at 0.29% Zn from surface (RC5, Wamex report A78338) and 22m at 0.29% Zn from 1m (RC25, Wamex report A82640) (see ASX:KFM 23 February 2023).
- Fenite alteration has been intersected in drilling and has been recorded from petrographic analysis of surface samples close to the ironstone outcrops (Wamex report A65851).
- Moderate to weak conductors coincident with the ironstones have been identified from ground-based Transient Electromagnetic (TEM) surveys in the LK1 area (Wamex report A75273). The REE mineralisation at Mick Well is also conductive, with the high grade REE mineralisation at MW2 identified from drilling a conductor target from Kingfisher's airborne electromagnetic survey (see ASX:KFM 10 January 2022, 23 February 2023)).

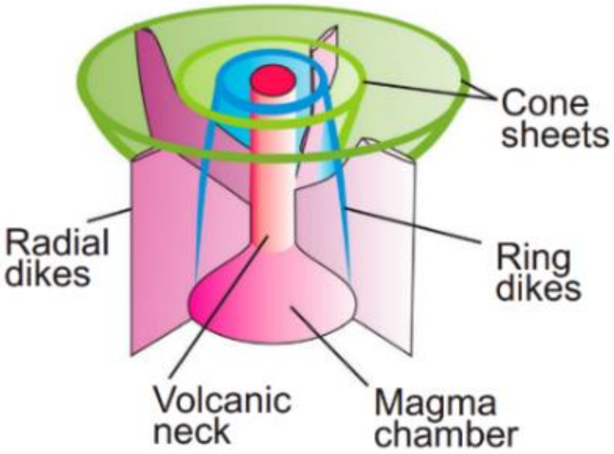

Figure 11: *3D schematic of a carbonatite intrusion+*

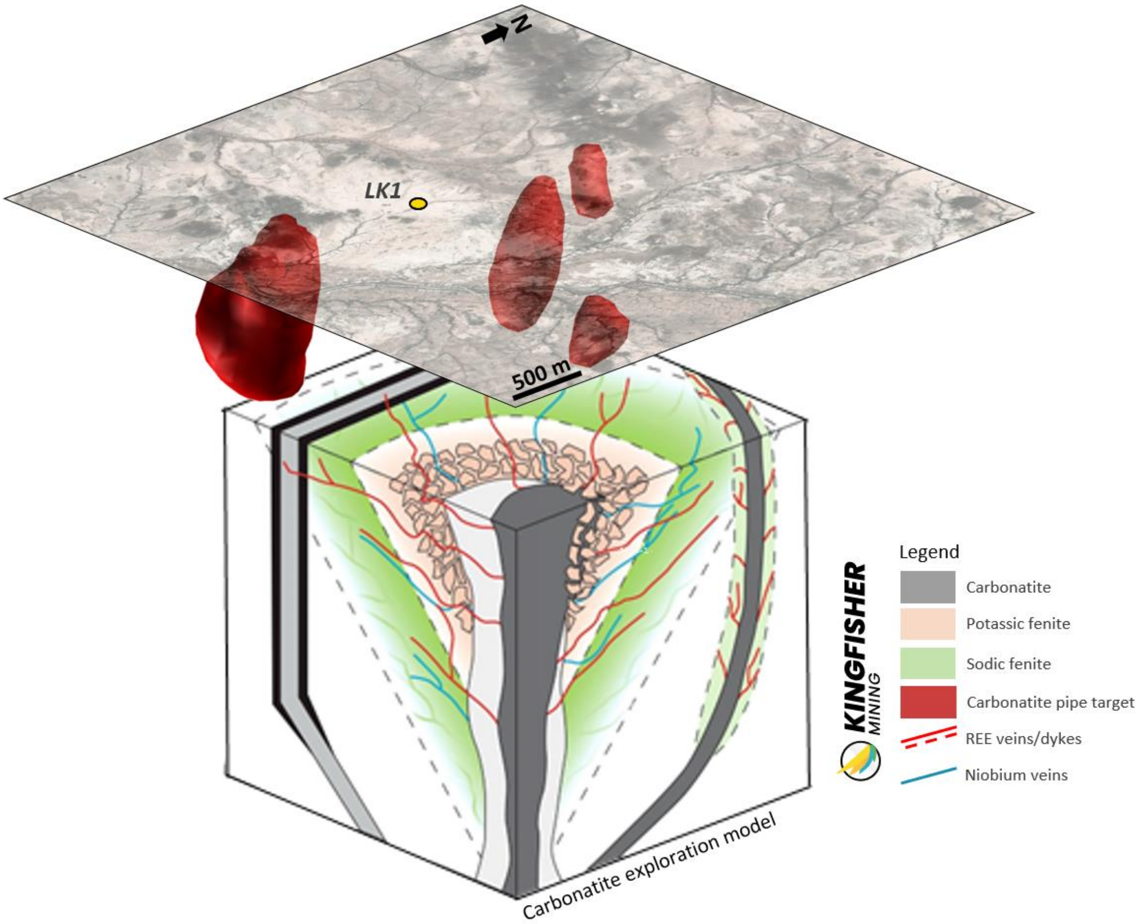

Figure 12: *LK1 carbonatite pipe targets and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins.*

Table 1: Previous drilling results from the LK1 target area

Rio Tinto Drill Hole	Pathfinder elements: highest from 2m samples[1]
ARC01AR01	340 ppm Ce, 195 ppm La, 1100 ppm Ba and 1150 ppm P
ARC01AR02	280 ppm Ce, 165 ppm La, 125 ppm Y, 2600 ppm Ba and 3100 ppm P
ARC01AR03	8900 ppm P
ARC01AR04	1250 ppm Ba and 1400 ppm P
Barranco Drill Hole	**Geology and elevated metals[2]**
RC1	Ironstone with 7m at 0.25% Zn from 20m
RC5	Ironstone with 25m at 0.29% Zn from surface
RC8	Ironstone with 5m at 0.17% Zn from 20m
RC18	Ironstone with 30m at 0.13% Zn from 10m
RC24	Ironstone with 22m at 0.29% Zn from 1m

[1] Pathfinder elements in the reporting range are associated with REE mineralisation at MW2.

[2] Zinc is associated with the REE mineralisation at MW2. Drill holes not analysed for REEs.

Kingfisher Project

Kingfisher has an on-going mapping program of the REE opportunities along with a review of the base metal opportunities within the Company's Kingfisher prospect. Kingfisher's recent ground-based activities have investigated previously documented base metal occurrences at the Kingfisher prospect. Rockchips results from on ground mapping and geochemical sampling has returned a number of high grade copper results with values ranging from 1.73% up to 15.3% Cu (MWGS3256) (see ASX: KFM 3 July 2024), further analysis has identified elevated bismuth (Bi) up to 0.26% (MWGS3256). Elevated bismuth commonly occurs within Volcanogenic Massive Sulphide deposits (VMS). The recently collected samples were re-assayed for gold, with a peak value of 0.6 g/t (MWGS3262) associated with a 10.76% Cu assay, (Figure 13) (see ASX:KFM 29 July 2024). These new results and other identified base metal targets are planned to be followed up during the upcoming carbonatite diamond drilling program.

Drilling completed by the Company in 2022 also confirmed the presence of anomalous REE mineralisation on separate structure to KF3 at the historical Kingfisher Prospect. Significant results included (see ASX:KFM 27-July-2022):

- **KFRC004:** 4m at 1924 ppm TREO with 391 ppm Nd_2O_3 + Pr_6O_{11} from 172m.
- **KFRC005:** 16m at 859 ppm TREO with 168 ppm Nd_2O_3 + Pr_6O_{11} from 64m, including 4m at 1031 ppm TREO with 201 ppm Nd_2O_3 + Pr_6O_{11} from 72m.
- **KFRC005:** 8m at 659 ppm TREO with 132 ppm Nd_2O_3 + Pr_6O_{11} from 108m.

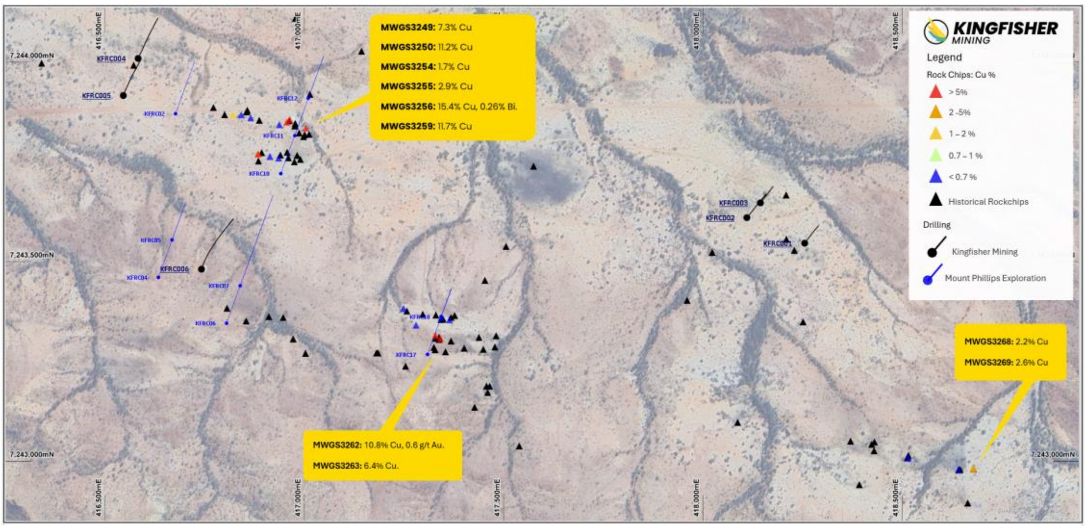

Figure 13: *Highlights from recent geochemical sampling. Anomalous results are shown in yellow boxes. Historical Kingfisher Mining drilling and historical Mount Phillips Exploration drilling (Wamex A75869) (see ASX:KFM 10-Jan-2022, 27-July-2022, 29-July-2024).*

Mooloo Project

The project consists of rocks of the Halfway Gneiss and Moogie Metamorphics which are the same rocks that appear within the Mick Well area that host the Company's high grade REE discoveries across several targets including the namesake Mick Well Project. A Geological Survey of Western Australia (GSWA) prospectivity analysis considers the Mooloo tenure highly prospective for REE mineralisation (Aitken et al. 2014). Significantly, the Mooloo Project also shows high thorium responses which are similar to Mick Well, where elevated thorium is known to be associated with REE mineralisation (Figure 14).

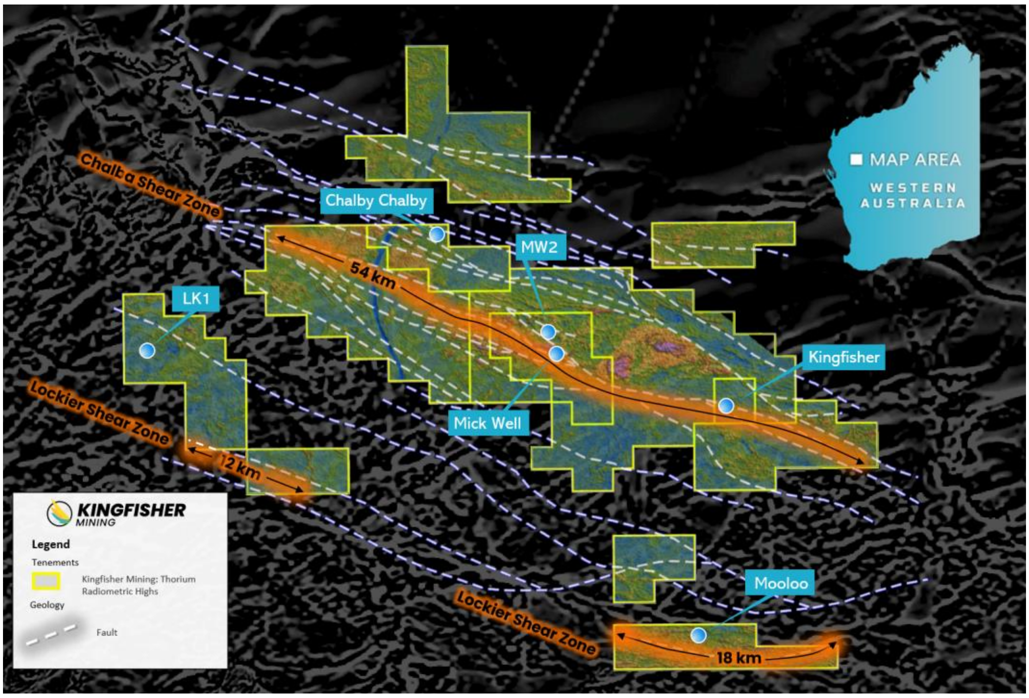

Figure 14: *Thorium radiometric highs with Kingfisher tenements with magnetic TMI background (black, grey). Extensive thorium highs within GSWA high prospectivity zone (Aitken et al. 2014).*

Boolaloo

During the year the Company sold the Boolaloo project to the Black cat syndicate Ltd (ASX:BC8) which is located near Black cat's Paulsens gold operations. The sale was for 2,000,000 Black Cat fully paid shares and 0.5% net smelter royalty for any gold or copper produced from the Boolaloo tenements.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Matthew Roach, a geologist and Exploration Manager employed by Kingfisher Mining Limited. Mr Roach 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 Roach consents to the inclusion in the report of the matters in the form and context in which it appears.

Environmental regulation

The Company is subject to significant environmental and monitoring requirements in respect of its natural resources exploration activities. The Directors are not aware of any significant breaches of these requirements during the period.

The Company's principal activities are exploration for clean energy metals which are a key component of global de-carbonisation.

Technical Exploration Papers

Aitken, A. R. A., et al. "3D architecture, structural evolution, and mineral prospectivity of the Gascoyne Province." *Geological Survey of Western Australia, Report* 123 (2014).

[*] 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.

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

MATERIAL BUSINESS RISKS

The Company's exploration and evaluation operations will be subject to the normal risks of mineral exploration. The material business risks that may affect the Company are summarised below.

Future capital raisings

The Company's ongoing activities is likely to require further substantive financing in the future. The Company will require additional funding to continue its exploration and evaluation operations of its projects with the aim of identifying economically mineable reserves and resources. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price, if available, may involve restrictive covenants which limit the Company's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to or available at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

Exploration risk

The success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, the movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the Company's existing tenements may be unsuccessful, resulting in a reduction in the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the tenements. The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions.

Accordingly, no assurance can be given that the cost estimates and that the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability. If the level of operating expenditure required is higher than expected, the financial position of the Company may be adversely affected.

Feasibility and development risks

It may not always be possible for the Company to exploit successful discoveries which may be made in areas in which the Company has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as the Company's.

Regulatory risk

The Company's operations are subject to various Commonwealth, State and Territory and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials.

No assurance can be given that the Company will be successful in maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner, or at all, the Company may be limited or prohibited from continuing or proceeding with exploration. The Company's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Environmental risk

The activities of the Company are subject to the environmental laws and regulations of Australia. As with most exploration projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or if mine development proceeds. The Company attempts to conduct activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. The Company is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments which could have a material adverse effect on the Company's business, financial condition and performance.

Availability of equipment and contractors

Prior to the COVID-19 pandemic, appropriate equipment, including drill rigs, was in short supply. There was also a high demand for contractors providing other services to the mining industry. The COVID-19 pandemic only served to exacerbate these issues. Consequently, there is a risk that the Company may not be able to source all the equipment and contractors required to fulfil its proposed activities. There is also a risk that hired contractors may underperform or that equipment may malfunction, either of which may affect the progress of the Company's activities.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

There are no likely development of which the Directors are aware of which could be expected to significantly affect the results of the Company's operations in subsequent financial periods not otherwise disclosed in the 'Principal activities' and 'Review of operations' or the 'Significant events after the balance sheet date' sections of the Directors' report.

PRINCIPAL ACTIVITIES

The principal activities of the Company during the year were the exploration and development of natural resources. There have been no other significant changes in the activities of the Company during the year other than matters noted in this report.

CORPORATE

- On 4 December 2023, the Company announced the execution of a Binding Heads of Agreement with Black Cat Syndicate Ltd (ASX:BC8)("Black Cat") for the sale of a 100% interest in Kingfisher's Boolaloo Project.
- The consideration received for the divestment of the Boolaloo Project consists of:
  - 2,000,000 fully paid ordinary shares in Black Cat based on a share price of $0.28 per share and valued at $560,000.
  - A 0.5% net smelter return royalty on gold and copper produced from all the Boolaloo tenements.
- The Boolaloo transaction completed on 31 January 2024, with all outstanding conditions precedent being satisfied.
- On 11 December 2023 9,185,000 unquoted $0.25 options expired unexercised.
- On 26 April 2024 the Company received notification that it's application for co-funding for drilling of the Mick Well carbonatite pipe targets under the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) Exploration Incentive Scheme (EIS) had been successful for an amount of up to $200,000 including $10,000 for mobilisation and demobilisation. Please refer to Operations report above for further details.
- On 27 May 2024 James Farrell resigned as Executive Director and Stephen Brockhurst was appointed as Non-Executive Director.

DIRECTORS

The names of Directors who held office during or since the end of the year:

Name	Title
Warren Hallam	Non-Executive Chairman
James Farrell	Executive Director (resigned 27 May 2024)
Scott Huffadine	Non-Executive Director
Stephen Brockhurst	Non-Executive Director (appointed 27 May 2024)

COMPANY SECRETARY

Name	Title
Stephen Brockhurst	Company Secretary

DIRECTORS' QUALIFICATIONS AND EXPERIENCE

The Directors' qualifications and experience are set out below:

Current Directors

Director	Details
Warren Hallam	
Qualifications	MSc (Min. Econ), BAppSci (Metallurgy), GradDip (Fin)
Position	Non-Executive Chairman
Appointment Date	4 December 2018
Resignation Date	N/A
Length of Service	5 years 8 months
Biography	Mr Hallam is a Metallurgist and a Mineral Economist and holds a Graduate Diploma in Business. Mr Hallam has over 35 years of experience in the mining industry and has considerable technical, managerial and financial experience across a broad range of commodities being predominantly copper, nickel, tin, gold, REE, lithium, and iron ore.
Current ASX Listed Directorships	Poseidon Nickel Limited St Barbara Mines Limited
Former ASX Listed Directorships within last 3 years	Essential Metals Limited Nelson Resources Limited Nico Resources Limited
Scott Huffadine	
Qualifications	BSc (Hons)
Position	Non-Executive Director
Appointment Date	1 March 2019
Resignation Date	N/A
Length of Service	5 years 5 months
Biography	Mr Huffadine is a Geologist with more than 28 years' experience in the resource industry, specifically project management, geology and executive management. Mr Huffadine has held several key management positions ranging from operational start-ups involving

	open pit and underground mining projects, through to large integrated operations in gold and base metals. He was previously Managing Director of Kingsrose Mining Limited, an Executive Director of Metals X Limited, Managing Director of Westgold Resources Limited and Executive Director of Pantoro (PNR:ASX).
Current ASX Listed Directorships	None
Former ASX Listed Directorships within last 3 years	Maximus Resources Limited Pantoro Limited
Stephen Brockhurst	
Qualifications	BCom
Position	Non-Executive Director
Appointment Date	27 May 2024
Resignation Date	N/A
Length of Service	3 months
Biography	Mr Brockhurst has over 20 years' experience in the finance and corporate advisory industry and has been responsible for the due diligence process and preparation of prospectuses on a number of initial public offers. His experience includes corporate and capital structuring, corporate advisory and company secretarial services, capital raising, ASX and ASIC compliance requirements. Mr Brockhurst has served on the board and acted as Company Secretary for numerous ASX listed companies.
Current ASX Listed Directorships	Locksley Resources Limited
Former ASX Listed Directorships within last 3 years	Estrella Resources Limited Firetail Resources Limited Kingwest Resources Limited Nelson Resources Limited

Former Directors

James Farrell	
Qualifications	BSc (Hon) Geology, Grad Cert Business, MAIG, GAICD
Position	Executive Director
Appointment Date	5 August 2020

Resignation Date	27 May 2024
Length of Service	3 years 10 months
Biography	Mr Farrell is an exploration and resource development geologist with 20 years' experience in the resource industry in Australia, Africa and Asia. Mr Farrell has significant experience with project generation, multidisciplinary project development studies, project development strategy and technical due diligence for company mergers, project acquisition and project divestment.
Current ASX Listed Directorships	Nil
Former ASX Listed Directorships within last 3 years	None

MEETINGS OF DIRECTORS

The number of meetings held during the year and the number of meetings attended by each Director was as follows:

	Board	Board in the Capacity of Audit & Risk Management Committee	Board in the Capacity of Nomination & Remuneration Committee
Number of Meetings Held	**6**	**2**	**1**
Number of Meetings Attended:			
Warren Hallam	6	2	1
James Farrell[1]	6	2	1
Scott Huffadine	6	2	1
Stephen Brockhurst[2]	-	-	-

SHARES UNDER OPTION

There are 17,550,001 unissued ordinary shares of the Company under option at the date of this report of which 2,700,000 are unlisted and 14,850,001 are listed.

SHARES ISSUED ON THE EXERCISE OF OPTIONS

There were Nil ordinary shares of the Company issued during the financial year ended 30 June 2024 and up to the date of this report on the exercise of options.

[1] Resigned 27 May 2024.
[2] Appointed 27 May 2024.

DIRECTORS' INTERESTS AND BENEFITS

The movement during the reporting year in the number of fully paid ordinary shares of the Company held directly, indirectly or beneficially, by each Director or key management personnel, including their personally-related entities is as follows:

Director	No. Shares Held at 30 June 2023	Purchases	Exercise of Options	Other Changes	No. Shares Held at 30 June 2024	No. Shares Held at Date of this Report
Warren Hallam						
Directly	-	-	-	-	-	-
Indirectly	2,240,294	-	-	-	2,240,294	2,240,294
James Farrell[3]						
Directly	1,452,059	-	-	-	N/A	N/A
Indirectly	25,000	-	-	-	N/A	N/A
Scott Huffadine						
Directly	-	-	-	-	-	-
Indirectly	1,242,647	-	-	-	1,242,647	1,242,647
Stephen Brockhurst[4]						
Directly	-	-	-	-	-	-
Indirectly	500,000	-	-	-	500,000	500,000
Total	**5,460,000**	**-**	**-**	**-**	**3,982,941**	**3,982,941**

The movement during the reporting year in the number of options over ordinary shares of the Company held directly, indirectly or beneficially, by each Director or key management personnel, including their personally-related entities is as follows:

Director	No. Options Held at 30 June 2023	Grant of Options	Exercise of Options	Other Changes	No. Options Held at 30 June 2024	No. Options Held at Date of this Report
Warren Hallam						
Directly	-	-	-	-	-	-
Indirectly	1,948,824	-	-	(1,000,000)	948,824	948,824
James Farrell[5]						
Directly	2,292,765	-	-	(2,000,000)	N/A	N/A
Indirectly	1,000,000	-	-	-	N/A	N/A
Scott Huffadine						
Directly	-	-	-		-	-
Indirectly	1,743,412	-	-	(1,000,000)	743,412	743,412
Stephen Brockhurst[6]						
Directly	-	-	-	-	-	-
Indirectly	250,000	-	-	-	250,000	250,000
Total	**7,235,001**	**-**	**-**	**(4,000,000)**	**1,942,236**	**1,942,236**

[3] Resigned 27 May 2024.
[4] Appointed 27 May 2024.
[5] Resigned 27 May 2024.
[6] Appointed 27 May 2024.

REMUNERATION REPORT

Introduction

The Directors present the Remuneration Report for the Company for the year ended 30 June 2024. This Remuneration Report forms part of the Directors' Report in accordance with the requirements of the Corporations Act 2001 and its regulations. For the purposes of this report, Key Management Personnel ("KMP") of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Parent Entity.

Remuneration Policy

The Company Constitution provides that the remuneration of non-executive Directors will be not more than the aggregate fixed sum determined by a general meeting. The remuneration of executive Directors will be fixed by the Directors and may be paid by way of fixed salary or consultancy fee. High level performance reviews were undertaken during the year by the Chairman.

Remuneration Report Approval at FY2024 AGM

The remuneration report for the year ended 30 June 2024 will be put to shareholders for approval at the Company's AGM which will be held in October 2024.

Details of Remuneration

Details of the remuneration of the Directors, other key management personnel of the Company and specified executives of the Company for the year ended 30 June 2024 respectively are set out on the following tables:

Director / KMP	Year	Fixed				STI	LTI	Total	Proportion of Remuneration		
		Salary and fees $	Other fees $	Term-ination Payment $	Super-annuation $	Incentive Payments $	Fair value of Share Options (equity settled) $	$	Fixed %	STI %	LTI %
Non-Executive Directors											
Warren	**2024**	**50,605**	**-**	**-**	**5,567**	**-**	**(107,000)[7]**	**(50,828)**	**211%**	**-**	**(111%)**
Hallam	2023	50,834	-	-	5,338	-	165,500[8]	221,672	25%	-	75%
Scott	**2024**	**47,351**	**-**	**-**	**5,209**	**-**	**(107,000)[7]**	**(54,440)**	**197%**	**-**	**(97%)**
Huffadine	2023	47,566	-	-	4,994	-	165,500[6]	218,060	24%	-	76%
Stephen	**2024**	**5,332**	**11,845**	**-**	**-**	**-**	**-**	**17,117**	**100%**	**-**	**-**
Brockhurst[9]	2023	-	-	-	-	-	-	-	-	-	-
Total Non-Executive Directors	**2024**	**103,288**	**11,845**	**-**	**10,776**	**-**	**(214,000)**	**(88,091)**	**(215%)**	**-**	**115%**
	2023	120,300	-	-	10,332	-	331,000	461,632	28%	-	72%
Executive Directors											
James	**2024**	**292,218**	**-**	**-**	**23,192**	**-**	**(214,000)[7]**	**101,410**	**311%**	**-**	**(211%)**
Farrell[10]	2023	257,149	-	-	27,001	-	331,000[6]	615,150	46%	-	54%
Total Executive Directors	**2024**	**292,218**	**-**	**-**	**23,192**	**-**	**(214,000)**	**101,410**	**311%**	**-**	**(211%)**
	2023	257,149	-	-	27,001	-	331,000[6]	615,150	46%	-	54%

Service Agreements

The Company entered into an executive services agreement with James Farrell effective 1 November 2020, pursuant to which Mr Farrell served as Executive Director & CEO responsible for the overall management and supervision of the activities, operations and affairs of the Company, subject to overall control and direction of the Board. Pursuant to the agreement, Mr Farrell was entitled to receive $185,000 per annum (excluding statutory superannuation). Effective 1 September 2021 this was increased to $200,000 per annum (excluding statutory superannuation) then effective 1 July 2022 this was increased to $230,000 per annum (excluding statutory superannuation). During September 2022 a bonus of $27,149 was paid.

Mr Farrell was also subject to restrictions in relation to the use of confidential information during his employment and after his employment with the Company ceased and being directly or indirectly involved in a competing business during the continuance of his employment with the Company and for a period of 12 months after his employment with the Company ceased, on terms which are otherwise considered standard for agreements of this nature.

[7] On 11 December 2023 5,000,000 Director and former Director options exercisable at $0.25 expired unexercised and the valuation was reversed.

[8] As approved by shareholders at the 21 November 2022 AGM, options granted on 6 December 2022 have an exercise price of $0.691. an expiry date of 5 December 2025 and were valued using a share price at grant date of $0.56, a risk free interest rate of 3.01%, and a volatility of 100% resulting in a valuation of $0.331 per option.

[9] Appointed 27 May 2024.

[10] Resigned 27 May 2024.

In addition, the agreement contained additional provisions considered standard for agreements of this nature. The agreement was terminated on 27 May 2024.

The Company has entered into agreements with its Non-Executive Directors.

Share Based Compensation

No ordinary shares in the Company were provided as a result of an exercise of remuneration options to Directors and other key management personnel of the Company in this reporting year.

End of Audited Remuneration Report.

REVIEW OF RESULTS

The loss after tax for the year ended 30 June 2024 was $1,878,527 (2023: $2,013,952 loss). The earnings of the Company for the past 3 years since are summarised below:

	30 June 2024 $	30 June 2023 $	30 June 2022 $
Other (loss) / income	(718,778)	67,099	2,710
EBITDA	(1,901,694)	(1,957,769)	(848,682)
EBIT	(1,967,314)	(2,010,340)	(891,770)
Profit / (loss) after income tax	(1,878,527)	(2,013,952)	(896,096)

The factors that are considered to affect total shareholders return are summarised below:

	30 June 2024 $	30 June 2023 $	30 June 2022 $
Share price at financial year end	0.066	0.295	0.25

DIVIDENDS

No dividends were paid or declared during the year ended 30 June 2024 (2023: Nil).

INDEMNIFICATION AND INSURANCE OF OFFICERS

The Company has agreed to indemnify all of the Directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as Directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. During the financial year the Company paid a premium in respect of a contract insuring the Directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings. No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

CORPORATE GOVERNANCE

The Board has not set measurable gender diversity objectives for the 2024 financial year because the Board considered the application of a measurable gender diversity objective requiring a specified proportion of women on the Board and in senior executive roles would, given the small size of the Company and the Board, unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing based on skills and merit. A performance evaluation of the Board and individual Directors was not undertaken during the year due to the current size of the Board and the infancy of the Company.

NON AUDIT SERVICES

Criterion Audit Pty Ltd was appointed as the Company's auditor on 30 October 2018 and has not provided any non-audit services to the Company since its appointment.

EVENTS SUBSEQUENT TO REPORTING DATE

There are no matters or circumstances that have arisen since the end of the year which will significantly affect, or may significantly affect, the state of affairs or operations of the reporting entity in future financial periods.

AUDITOR'S DECLARATION OF INDEPENDENCE

The auditor's independence declaration for the year ended 30 June 2024 has been received and is included within the financial statements.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3) of the Corporation Act 2001. Signed in accordance on behalf of the Directors.

____

Warren Hallam
Non-Executive Chairman

28 August 2024

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit director for the audit of the financial statements of Kingfisher Mining Ltd for the year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully

ELIZABETH LOUWRENS CA
Director

CRITERION AUDIT PTY LTD

DATED at PERTH this 28th day of August 2024

	Note	Company 30 June 2024 $	Company 30 June 2023 $
Other Income	3	**(715,778)**	67,099
Accounting fees		**(73,044)**	(64,350)
Compliance fees		**(84,890)**	(87,780)
Consultancy fees		**(125,779)**	(115,080)
Depreciation	10 & 11	**(65,620)**	(52,571)
Directors' and employees' remuneration		**(587,242)**	(619,980)
Exploration expenditure		**(9,038)**	9,073
Insurance expense		**(29,529)**	(27,750)
Interest expense		**(4,445)**	(3,612)
IT expenses		**(27,907)**	(31,440)
Legal fees		**(11,815)**	(18,147)
Marketing expenses		**(105,984)**	(203,912)
Occupancy expenses		**5,839**	-
Other expenses		**(17,220)**	(12,212)
Share based payments expense	17	**-**	(820,480)
Travel expenses		**(26,075)**	(32,810)
Profit/(loss) before tax		**(1,878,527)**	(2,013,952)
Income tax benefit/(expense)	4	**15,000**	-
Net profit/(loss)for the year from operations		**(1,863,527)**	(2,013,952)
Other comprehensive income, net of tax		**35,000**	-
Total comprehensive profit/(loss)for the year		**(1,828,527)**	(2,013,952)
Basic profit/(loss) per share (cents)	5	**(3.47)c**	(4.33)c

The accompanying notes form part of these financial statements.

	Note	Company 30 June 2024 $	Company 30 June 2023 $
ASSETS			
Current Assets			
Cash and cash equivalents	6	**1,345,381**	3,378,934
Trade and other receivables	7	**22,114**	77,339
Other assets	8	**25,805**	48,500
Financial assets at fair value through other comprehensive income	9	**610,000**	-
Total Current Assets		**2,003,300**	3,504,773
Non-Current Assets			
Plant and equipment	10	**118,402**	163,565
Right of use assets	11	**48,917**	74,679
Exploration and evaluation expenditure	12	**3,695,826**	4,119,183
Total Non-Current Assets		**3,863,145**	4,357,427
Total Assets		**5,866,445**	7,862,200
LIABILITIES			
Current Liabilities			
Trade and other payables	13	**52,158**	138,404
Provisions	14	**12,928**	65,841
Lease liabilities	15	**24,000**	24,000
Total Current Liabilities		**89,086**	228,245
Non-Current Liabilities			
Lease liabilities	15	**26,341**	54,410
Total Current Liabilities		**26,341**	54,410
Total Liabilities		**115,427**	282,655
Net Assets		**5,751,018**	7,579,545
EQUITY			
Contributed equity	16	**9,863,699**	9,435,699
Reserves	17	**1,304,454**	2,299,329
Accumulated losses		**(5,417,135)**	(4,155,483)
Total Equity		**5,751,018**	7,579,545

The accompanying notes form part of these financial statements.

Company	Note	Contributed Equity $	Share Based Payments Reserve $	Options Reserve $	Asset Revaluation Reserve $	Accumulated Losses $	Total $
Balance at 30 June 2023		**9,435,699**	**1,494,661**	**804,668**	**-**	**(4,155,483)**	**7,579,545**
Equity issues	16	-	-	-	-	-	-
Equity issue costs	16	-	-	-	-	-	-
Net share based payments	17	428,000	(428,000)	(601,875)	-	601,875	-
Loss for the year		-	-	-	-	(1,863,527)	(1,863,527)
Other comprehensive income, net of tax		-	-	-	35,000	-	35,000
Total comprehensive loss for the year		-	-	-	-	(1,863,527)	(1,828,527)
Balance at 30 June 2024		**9,863,699**	**1,066,661**	**202,793**	**35,000**	**(5,417,135)**	**5,751,018**
Balance at 30 June 2022		**5,439,389**	**674,181**	**428,400**	**-**	**(2,141,531)**	**4,400,439**
Equity issues	16	4,686,250	-	-	-	-	4,686,250
Equity issue costs	16	(689,940)	-	-	-	-	(689,940)
Net share based payments	17	-	820,480	376,268	-	-	1,196,748
Loss for the year		-	-	-	-	(2,013,952)	(2,013,952)
Other comprehensive income, net of tax		-	-	-	-	-	-
Total comprehensive loss for the period		-	-	-	-	(2,013,952)	(2,013,952)
Balance at 30 June 2023		**9,435,699**	**1,494,661**	**804,668**	**-**	**(4,155,483)**	**7,579,545**

The accompanying notes form part of these financial statements.

	Note	Company 30 June 2024 $	Company 30 June 2023 $
Cash flows from operating activities			
Payments to suppliers and employees		**(1,104,880)**	(1,143,849)
Proceeds from receipt of interest		**127,942**	28,951
Payment of interest: lease		**(4,445)**	(3,612)
Net cash (used in) operating activities	19	**(981,383)**	(1,118,510)
Cash flows from investing activities			
Payment for exploration and evaluation assets		**(1,033,607)**	(1,928,451)
Proceeds from sale of exploration and evaluation assets		**1,000**	-
Payments for plant and equipment		**(917)**	(110,388)
Proceeds from sale of plant and equipment		**909**	-
Net cash (used in) investing activities		**(1,032,615)**	(2,038,839)
Cash flows from financing activities			
Proceeds from equity issues		**-**	4,738,518
Payment of equity issue costs		**-**	(365,940)
Repayment of lease		**(19,555)**	(20,388)
Net cash provided from/(used in) financing activities		**(19,555)**	4,352,190
Net increase / (decrease) in cash held		**(2,033,553)**	1,194,841
Cash and cash equivalents at beginning of the year		**3,378,934**	2,184,093
Cash and cash equivalents at year end	6	**1,345,381**	3,378,934

The accompanying notes form part of these financial statements.

1. *Corporate information*

This annual report covers Kingfisher Mining Limited (the "Company"), a company incorporated in Australia on 29 October 2018 for the year ended 30 June 2024. The presentation currency of the Company is Australian Dollars ("$"). A description of the Company's operations is included in the review and results of operations in the Directors' Report. The Directors' Report is not part of the financial statements. The Company is a for-profit entity and limited by shares incorporated in Australia. The financial statements were authorised for issue on 28 August 2024 by the Directors of the Company. The Directors have the power to amend and reissue the financial statements. The principal accounting policies adopted in the preparation of the financial statements are set out below.

2. *Accounting policies*

<u>a. Basis of preparation</u>
This general purpose financial report has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Company comply with International Financial Reporting Standards ("IFRS"). Kingfisher Mining Limited is a for-profit entity for the purpose of preparing the financial statements. The financial statements are presented in Australian dollars and have been prepared under the historical cost convention.

<u>b. Current and non-current classification</u>
Assets and liabilities are presented in the statement of financial position based on current and non-current classification. An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

<u>c. Comparatives</u>
When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

2. *Accounting policies (continued)*

d. Significant management judgement in applying accounting policies and estimate uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expense is provided below.

i. Exploration and evaluation expenditure

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgement in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves.

ii. Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

iii. Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term.

In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

2. *Accounting policies (continued)*

iv. Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Co estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

e. Accounting Standards that are mandatorily effective for the current reporting year

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2023. The Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and, therefore, no material change is necessary to Company accounting policies.

g. Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Company has not applied the new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective. Based on a preliminary review of the standards and amendments, the Directors do not anticipate a material change to the Company's accounting policies, however further analysis will be performed when the relevant standards are effective.

	Company 30 June 2024 $	Company 30 June 2023 $

3. *Other income*

Profit / (loss) from tenement sales	**(808,371)**	-
Profit / (loss) from plant and equipment sales	**(639)**	-
Interest income	**93,232**	67,099
	(715,778)	67,099

4. *Income tax benefit / (expense)*

A reconciliation between the income tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:

<u>Income tax expense</u>		
Deferred tax expense	**(15,000)**	-
	(15,000)	
Profit / (loss) before tax	**(1,878,527)**	(2,013,952)
Statutory income tax rate for the Company at 30.0% (2023: 30.0%)	**(563,558)**	(604,186)
Tax effect of amounts which are not deductible /(taxable) in calculating taxable income:		
Other deductible expenses	**-**	-
Other non-deductible expenses	**482**	247,388
Unrecognised tax losses and timing differences	**548,076**	356,798
Income tax expense reported in the statement of comprehensive income	**(15,000)**	-
<u>Deferred tax balances not recognised</u>		
Tax losses	**2,626,017**	2,148,562
Exploration	**97,666**	(1,229,666)
Other	**(1,103,159)**	236,409
	1,620,524	1,155,305

Accounting policy

<u>Income tax</u>

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities.

4. *Income tax benefit / (expense) (continued)*

The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date. Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax assets and liabilities are recognised for all taxable temporary differences:

- Except for the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction affects neither the accounting profit nor taxable profit or loss; and
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred income tax to be recovered. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss. Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

<u>Goods and services and sales tax</u>

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST) except:

- Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of the asset or as part of an item of expense; or
- For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers. Commitments and contingencies are disclosed net of amount of GST recoverable from, or payable to, the ATO.

5. *Earnings per share*

Loss used for basic and diluted loss per share are loss after tax of $(1,875,527) (2023: loss after tax of $2,013,952). The weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share is 53,715,001 ordinary shares (2023: 46,490,159 ordinary shares).

	Company 30 June 2024 $	**Company 30 June 2023 $**
6. *Cash and cash equivalents*		
Cash at bank	**45,381**	878,934
Term deposits	**1,300,000**	2,500,000
	1,345,381	3,378,934

Accounting policy
Cash and cash equivalents include cash on hand and in the bank, and other short-term deposits. Bank overdrafts are shown separately in current liabilities on the Statement of Financial Position. For the purposes of the Statement of Cash Flows, cash and cash equivalents as defined above, net of outstanding bank overdrafts.

7. *Trade and other receivables*

GST receivable	**18,677**	39,191
Other receivables	**3,437**	38,148
	22,114	77,339

Accounting policy
Trade and other receivables are generally due for settlement within no more than 30 days from the date of recognition. Due to their current nature, the carrying amount of trade and other receivables approximates fair value. The carrying amount of trade and other receivables is reduced through the use of an allowance account and the loss is recognised in the profit or loss.

8. *Other assets*

Prepaid expenses	**25,805**	48,500
	25,805	48,500

	Company 30 June 2024 $	Company 30 June 2023 $
9. *Financial assets at fair value through other comprehensive income*		
Investments	**610,000**	-
	610,000	-

Accounting policy

An election was made to designate the listed shares as at fair value through other comprehensive income.

10. *Plant and equipment*

Balance at beginning of year	**163,565**	84,411
Additions	**917**	110,388
Disposals	**(1,548)**	-
Depreciation	**(44,532)**	(31,234)
Balance at end of year	**118,402**	163,565

Accounting policy

Plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment in value. The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits. Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Computer equipment – 5 years
Office equipment – 5 years
Motor vehicles – 5 years
Exploration equipment – 5 years

11. *Right of use assets*

Balance at beginning of year	**74,679**	96,016
Recognition and de-recognition[11]	**(4,674)**	-
Depreciation	**(21,088)**	(21,337)
Balance at end of year	**48,917**	74,679

[11] The new lease is for a term of 2 years with the option to extend. An implicit interest rate of 9.00% was used.

11. *Right of use assets (continued)*

Accounting policy

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset. Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

	Company 30 June 2024 $	Company 30 June 2023 $
12. *Exploration and evaluation expenditure*		
Balance at beginning of year	**4,119,183**	2,179,958
Exploration expenditure incurred	**955,051**	1,930,152
Exploration expenditure (expensed) / refunded	**(9,038)**	9,073
Exploration expenditure incurred written off	**(1,369,370)**	-
Balance at end of year	**3,695,826**	4,119,183

Accounting policy

Exploration and evaluation expenditure in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

(i) the rights to tenure of the area of interest are current; and
(ii) at least one of the following conditions is also met:
- the exploration and evaluation expenditure are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities.

12. *Exploration and evaluation expenditure (continued)*

General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest. Indirect costs that are included in the cost of an exploration and evaluation asset include, among other things, charges for depreciation of equipment used in exploration and evaluation activities. If an area of interest is abandoned or is considered to be of no further commercial interest, the accumulated exploration costs relating to the area are written off against income in the year of abandonment. Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount.

The recoverable amount of the exploration and evaluation asset (or the cash-generating unit(s) to which it has been allocated, being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

	Company 30 June 2024 $	**Company 30 June 2023 $**
13. *Trade and other payables*		
Accrued expenses	**22,166**	30,649
Trade creditors	**29,992**	107,755
	52,158	138,404

Accounting policy
The amounts are unsecured and are usually paid within 30 days of invoice.

14. *Provisions*

Balance at beginning of year	**65,841**	29,301
Employee entitlements	**(52,913)**	36,540
Balance at end of year	**12,928**	65,841

Accounting policy
Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits.

	Company 30 June 2024 $	Company 30 June 2023 $
15. *Borrowings*		
Current		
Balance at beginning of year	**24,000**	24,000
Reclassification from non-current	**24,000**	20,388
Repayments	**(24,000)**	(20,388)
Balance at end of year	**24,000**	24,000
Non-Current		
Balance at beginning of year	**54,410**	74,797
Reclassification to current	**(24,000)**	(20,387)
Recognition and de-recognition	**(4,069)**	-
Balance at end of year	**26,341**	54,410

Refer to Right-of-use asset accounting policy at note 11.

	Company 30 June 2024 No.	Company 30 June 2024 $	Company 30 June 2023 No.	Company 30 June 2023 $
16. *Contributed equity*				
Balance at beginning of year	**53,715,001**	**9,435,699**	42,250,001	5,439,389
Share issue: 19 September 2022	**-**	**-**	10,000,000	4,250,000
Share issue: 30 November 2022	**-**	**-**	400,000	170,000
Share issue: 31 January 2023	**-**	**-**	1,015,000	253,750
Share issue: 14 February 2023	**-**	**-**	50,000	12,500
Equity issue costs	**-**	**428,000**	-	(689,940)
Balance at end of year	**53,715,001**	**9,863,699**	53,715,001	9,435,699

Capital Management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities and therefore is not subject to any externally imposed capital requirements, with the primary source of Company funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements to meet exploration programmes and corporate overheads.

16. *Contributed equity (continued)*

This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

Ordinary shares
Ordinary shares have no par value and have the right to receive dividends as declared and, in the event of the winding up of the Company, to participate in proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on the shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company. Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

	Company 30 June 2024 $	Company 30 June 2023 $
17. *Reserves*		
Share based payments reserve		
Balance at beginning of year	**1,494,661**	674,181
Share based payments[15]	**-**	820,480
Options expiry[12]	**(428,000)**	-
Balance at end of year	**1,066,661**	1,494,661
Options reserve		
Balance at beginning of year	**804,688**	428,400
Share based payments[15]	**-**	376,268
Options expiry[13]	**(610,875)**	-
Balance at end of year	**202,793**	804,688
Asset revaluation reserve		
Balance at beginning of year	**-**	-
Revaluation of investments	**50,000**	-
Deferred tax on revaluation	**(15,000)**	-
Balance at end of year	**35,000**	-

[12] On 11 December 2023 3,560,000 unquoted options exercisable at $0.25 each expired unexercised.
[13] On 11 December 2023 5,000,000 Director and former Director options and 625,000 vendor options exercisable at $0.25 expired unexercised and the valuation was reversed.

17. *Reserves* (continued)

[15]Variables used to calculate the option valuations are as follows:

Inputs	Employee Options [FY21/22]	Broker Options[14] [FY22/23]	Director, Employee & Contractor Options [FY22/23]
Number of options	250,000	1,800,000	2,450,000
Exercise price	$0.2403	$0.70	$0.691
Expiry date	30-Nov-24	30-May-25	05-Dec-25
Grant date	01-Dec-21	30-Nov-22	06-Dec-22
Share price at grant date	$0.17	N/A	$0.56
Risk free interest rate	0.53%	N/A	3.01%
Volatility	59.01%	N/A	100.00%
Option value	$0.0038	$0.18	$0.331

18. *Operating segments*

The Company has determined operating segments based on the information provided to the Board of Directors. The Company operates predominantly in one business segment being the exploration for minerals in one geographic segment, being Australia.

19. *Reconciliation of cashflows from operating activities*

	Company 30 June 2024 $	Company 30 June 2023 $
Profit/(loss) before tax	**(1,875,527)**	(2,013,952)
Depreciation	**65,620**	52,571
Share based payments	**-**	820,480
Exploration expenditure sold	**692,319**	-
Change in trade & other receivables	**55,225**	(17,939)
Change in other assets	**22,695**	12,405
Change in trade & other payables	**5,372**	64,465
Change in provisions	**52,913**	(36,540)
Net cash used in operating activities	**(981,383)**	(1,118,510)

20. *Events after the end of the reporting year*

There are no matters or circumstances that have arisen since the end of the year which will significantly affect, or may significantly affect, the state of affairs or operations of the reporting entity in future financial periods.

[14] Listed options therefore valued at KFMO price on grant date.

	Company 30 June 2024 $	Company 30 June 2023 $
21. *Commitments and contingencies*		
a. Commitments relating to operating expenditures		
Not longer than 1 year	**534,188**	836,306
More than 1 year but not longer than 5 years	**1,059,456**	1,591,423
More than 5 years	**-**	-
	1,593,644	2,427,729

b. Contingent assets

On the Boolaloo project sale, there is a contingent asset of a 0.5% net smelter return royalty on gold and copper produced from all the Boolaloo tenements payable by Black Cat Syndicate Ltd. Apart from the above, there are no other contingent assets as at 30 June 2024.

c. Contingent liabilities

There are no contingent liabilities as at 30 June 2024.

22. *Financial instruments*

Financial risk management objectives, policies and processes

The Company has exposure to the following risks from their use of financial instruments:

- credit risk,
- liquidity risk, and
- market risk (including gold price risk, interest rate and currency risk).

This note presents information about the Company' exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk. The Board has overall responsibility for the establishment and oversight of the risk management framework. The Board reviews and agrees policies for managing each of these risks and they are summarised below. The Company's principal financial instruments comprise cash. The main purpose of the financial instruments is to earn the maximum amount of interest at a low risk to the Company. The Company also has other financial instruments such as receivables and payables which arise directly from its operations. For the year under review, it has been the Company's policy not to trade in financial instruments.

22. *Financial instruments (continued)*

Financial instruments

	Company 30 June 2024 $	Company 30 June 2023 $
Financial assets		
Cash and cash equivalents	**1,345,381**	3,378,934
Trade and other receivables	**22,114**	77,339
Financial assets at fair value through other comprehensive income	**610,000**	-
	1,977,495	3,456,273
Financial liabilities		
Trade and other payables	**52,158**	138,404
Lease liabilities	**50,341**	78,410
	102,499	216,814

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company only transacts with entities that are rated the equivalent of investment grade and above. The Company's exposure and the credit ratings of its counterparties are continuously monitored. Credit exposure is controlled by counterparty limits that are reviewed and approved by the Board annually.

The Company does not have any significant credit risk exposure to the National Australia Bank. The credit risk on liquid funds is reduced because the counterparty is a bank with high credit rating assigned by international credit rating agencies.

Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves and banking facilities, determining when capital raising is required and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Company did not have any undrawn facilities at its disposal as at reporting date. The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

22. *Financial instruments (continued)*

Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Details	>1 Year $	1-2 Years $	2-5 Years $	>5 Years $	Total $	Carrying Amount $
30 June 2024						
Trade and other payables	29,992	-	-	-	29,992	29,992
Accrued expenses	22,166	-	-	-	22,166	22,166
Lease liabilities	24,000	26,341	-	-	50,341	50,341
Total						
30 June 2023						
Trade and other payables	107,755	-	-	-	107,755	107,755
Accrued expenses	30,649	-	-	-	30,649	30,649
Lease liabilities	24,000	54,410	-	-	78,410	78,410
Total	**162,404**	**54,410**	**-**	**-**	**216,814**	**216,814**

Market risk
Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The Company does not have short or long-term debt and therefore the risk is minimal. The Company limits its exposure to credit risk by only investing in liquid securities and only with counterparties that have acceptable credit ratings.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term nature. The Company's cash and cash equivalents at 30 June 2024 are fixed interest rate financial instruments. Non-current financial assets are subject to interest rate risk but the risk is not considered material.

Fair value measurements
The fair values of cash, receivables, trade and other payables approximate their carrying amounts as a result of their short maturity.

The following tables detail the Company's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

22. *Financial instruments (continued)*

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: Unobservable inputs for the asset or liability

	Level 1	Level 2	Level 3	Total
Company: 30 June 2024				
Ordinary shares at fair value through other comprehensive income	**610,000**	**-**	**-**	**610,000**
	610,000	**-**	**-**	**610,000**
Company: 30 June 2023				
Ordinary shares at fair value through other comprehensive income	-	-	-	-
	-	-	-	-

Accounting policy

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

22. *Financial instruments (continued)*

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain. Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate. For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

	Company 30 June 2024 $	Company 30 June 2023 $
23. *Auditors' remuneration*		
Criterion Audit Pty Ltd: Audit and review of financial reports	**27,600**	26,656
Total auditor's remuneration	**27,600**	26,656
24. *Related party transactions*		
KMP compensation		
Short-term employee benefits	**441,391**	414,782
Long-term employee benefits	**(428,000)**	662,000
Total KMP compensation	**13,319**	1,076,782

24. *Related party transactions (continued)*

Detailed remuneration disclosures are provided in the remuneration report included in the Directors' Report.

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company, because the Company is not required to prepare consolidated financial statements by Australian Accounting Standards.

In the opinion of the Directors:

a) the financial statements and notes set out on pages 30 to 51 are in accordance with the *Corporations Act 2001* including:
    i. giving a true and correct view of the Company's financial position as at 30 June 2024 and of the performance for the year ended 30 June 2024; and
    ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 1
c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

The statement that a consolidated entity disclosure statement is not required, is true and correct.

This declaration is signed in accordance with a resolution of the Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

____

Warren Hallam
Non-Executive Chairman

28 August 2024

CRITERION AUDIT

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

Independent Auditor's Report

To the Members of Kingfisher Mining Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Kingfisher Mining Limited ("the Company"), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion,

a) the accompanying financial report of Kingfisher Mining Limited is in accordance with the *Corporations Act 2001*, including:

   i. giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

   ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	**How our audit addressed the key audit matter**

Exploration and Evaluation Expenditure – $3,695,826
(Refer to Note 12)
 	
Exploration and evaluation is a key audit matter due to:
• The significance of the balance to the Company's financial position.
• The level of judgement required in evaluating management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources*. AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset.
• The assessment of impairment of exploration and evaluation expenditure being inherently difficult.
	Our procedures included, amongst others:
	
	• Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Company holds an interest and the exploration programmes planned for those tenements.
	• For each area of interest, we assessed the Company's rights to tenure by corroborating to government registries and evaluating agreements in place with other parties as applicable;
	• We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Company's accounting policy and the requirements of AASB 6;
	• We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest.
	• We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure:
	    • the licenses for the right to explore expiring in the near future or are not expected to be renewed;
	    • substantive expenditure for further exploration in the specific area is neither budgeted or planned

	• decision or intent by the Company to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and • data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale. • We assessed the appropriateness of the related disclosures in note 12 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

ii) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

iii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Kingfisher Mining Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Criterion Audit Pty Ltd

CRITERION AUDIT PTY LTD

ELIZABETH LOUWRENS CA
Director

DATED at PERTH this 28th day of August 2024

As at 26 August 2024

Issued Securities

	Quoted on ASX	Unquoted	Total
Fully paid ordinary shares	53,715,001	-	53,715,001
$0.2403 unquoted options expiring 30 November 2024	-	250,000	250,000
$0.70 quoted options expiring 30 May 2025	14,850,001	-	14,850,001
$0.691 unquoted options expiring 5 December 2025	-	2,450,000	2,450,000
Total	**68,565,002**	**2,700,000**	**71,265,002**

Distribution of Quoted Ordinary Fully Paid Shares

Spread	of	Holdings	Number of Holders	Number of Units	% of Total Issued Capital
1	-	1,000	51	24,804	0.05%
1,001	-	5,000	248	729,757	1.36%
5,001	-	10,000	173	1,449,405	2.70%
10,001	-	100,000	382	14,092,199	26.24%
100,001	-	and over	98	37,418,836	69.65%
Total			**952**	**53,715,001**	**100.00%**

Top 20 Quoted Ordinary Fully Paid Shareholders

Rank	Shareholder	Shares Held	% Issued Capital
1.	DC & PC HOLDINGS PTY LTD <DC & PC NEESHAM SUPER A/C>	2,425,657	4.52%
2.	MRS LEONIE MARY HALLAM & MR WARREN SHAYE HALLAM <THE HALLAM S/F A/C>	2,140,294	3.98%
3.	ALITIME NOMINEES PTY LTD <HONEYHAM FAMILY A/C>	2,040,000	3.80%
4.	MR CHRISTOPHER ADAM SIDDONS SCHOFIELD	1,528,707	2.85%
5.	MR JAMES NICHOLAS FARRELL	1,452,059	2.70%
6.	MR EUGENE LINNIK	1,378,361	2.57%
7.	ANGKOR IMPERIAL RESOURCES PTY LTD <TURKISH BREAD S/F A/C>	1,250,000	2.33%
8.	MR SCOTT JAMES HUFFADINE <THE HUFFADINE FAMILY A/C>ROXTEL PTY LTD	1,242,647	2.31%
9.	ESM LIMITED	1,100,000	2.05%
10.	ROXTEL PTY LTD	1,055,097	1.96%
11.	KITARA INVESTMENTS PTY LTD <KUMOVA #1 FAMILY A/C>	1,000,000	1.86%
12.	GEOANALYTICA PROPRIETARY LIMITED	764,583	1.42%
13.	RANKINE INFRASTRUCTURE PTY LTD	642,678	1.20%
14.	MR ROHAN DAVID GAMBLE	587,817	1.09%
15.	MR GREGORY JOHN MUNYARD & MRS MARIA ANN MUNYARD & MRS CARMEN HELENE CRUZ <RIVIERA SUPER FUND A/C>	570,000	1.06%
16.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	560,000	1.04%
17.	ZYWIEC INVESTMENTS PTY LTD	500,727	0.93%
18.	TOLTEC HOLDINGS PTY LTD	500,000	0.93%
18.	MR STEPHEN MICHAEL BROCKHURST <SM BROCKHURST FAMILY A/C>	500,000	0.93%
18.	COMERTOSE PTY LTD <SIMPSON FAMILY A/C>	500,000	0.93%
19.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	469,550	0.87%
20.	MRS JUDITH SUZANNE PIGGIN & MR DAMIEN JAYE PIGGIN & MR GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	450,000	0.84%
Total		**22,658,177**	**42.18%**

The number of shareholdings held in less than marketable parcels is 381.

Distribution of Quoted Options

Spread	of	Holdings	Number of Holders	Number of Units	% of Total Issued Capital
1	-	1,000	72	37,970	0.26%
1,001	-	5,000	134	360,337	2.43%
5,001	-	10,000	65	502,047	3.38%
10,001	-	100,000	145	5,105,008	34.38%
100,001	-	and over	28	8,844,639	59.56%
Total			**444**	**14,850,001**	**100.00%**

Top 20 Quoted Option Holders

Rank	Shareholder	Options Held	% Issued Capital
1.	RANKINE INFRASTRUCTURE PTY LTD	1,244,208	8.38%
2.	MR BRENDON CHEVELY DESHON	763,124	5.14%
3.	MR JASON LINDSAY WADESON BEAL & MRS COLLETTE ELIZABETH BEAL	615,223	4.14%
4.	ALITIME NOMINEES PTY LTD <HONEYHAM FAMILY A/C>	600,000	4.04%
5.	MR DON BERNARD WATTS	586,565	3.95%
6.	MRS LEONIE MARY HALLAM & MR WARREN SHAYE HALLAM <THE HALLAM S/F A/C>	428,824	2.89%
7.	MR BOON LYE PNG	412,000	2.77%
8.	BIG BEAR NOMINEES PTY LTD <BIG BEAR FAMILY A/C>	400,000	2.69%
9.	KITARA INVESTMENTS PTY LTD <KUMOVA #1 FAMILY A/C>	352,499	2.37%
10.	MR JAMES NICHOLAS FARRELL	292,765	1.97%
11.	ROXTEL PTY LTD	270,020	1.82%
12.	MR PETER MURRAY JACKSON	250,000	1.68%
12.	SHAW AND PARTNERS LIMITED	250,000	1.68%
13.	MR SCOTT JAMES HUFFADINE <THE HUFFADINE FAMILY A/C>	243,412	1.64%
14.	DC & PC HOLDINGS PTY LTD <DC & PC NEESHAM SUPER A/C>	200,000	1.35%
14.	MR ANTONY BRENDAN COSGROVE	200,000	1.35%
15.	MR KYLE JOHN HARDING	195,238	1.31%
16.	MR STEVEN JAMES WARD	187,693	1.26%
17.	DR ROBERT GROPEL	185,203	1.25%
18.	MR CHRISTOPHER MARK MCVEIGH	157,100	1.06%
19.	BNP PARIBAS NOMS PTY LTD	156,849	1.06%
20.	MRS JUDITH SUZANNE PIGGIN & MR DAMIEN JAYE PIGGIN & MR GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	154,714	1.04%
Total		**8,145,437**	**54.85%**

The Company has the following unquoted option holders with >20% holding listed in its register as at 26 August 2024:

Rank	Option Holder	Option Details	Options Held	% Issued Capital
1.	MATTHEW ROACH	$0.2403 unquoted options expiring 30 November 2024	250,000	100.00%
Total			**250,000**	**100.00%**
1.	FFT22 PTY LTD <JN & EJ FAMILY A/C>	$0.691 unquoted options expiring 5 December 2025	1,000,000	40.82%
2.	WARREN HALLAM & LEONIE HALLAM	$0.691 unquoted options expiring 5 December 2025	500,000	20.41%
3.	SCOTT HUFFADINE <THE HUFFADINE FAMILY A/C>	$0.691 unquoted options expiring 5 December 2025	500,000	20.41%
Total			**2,000,000**	**81.64%**

The Company has the following substantial shareholders listed in its register as at 26 August 2024:

Rank	Shareholder	Shares Held	% Issued Capital
1.	Timothy Paul Neesham & Associated Entities	4,670,000	8.69%
Total		**4,670,000**	**8.69%**

Ordinary Shares Voting Rights - Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

The Company has no restricted securities on issue as at the date of this report.

Use of Funds

Between the date of listing on ASX and the date of this report the Company has used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives and as set out in the Prospectus dated 3 December 2019.

Schedule of Exploration Tenements

Tenement	Project	Location	Interest
E08/2945	Boolaloo	WA	100%
E08/3067	Boolaloo	WA	100%
E08/3246	Boolaloo	WA	100%
E08/3247	Boolaloo	WA	100%
E08/3317	Boolaloo	WA	100%
E09/2242	Kingfisher	WA	100%
E09/2349	Kingfisher	WA	100%
E09/2481	Kingfisher	WA	100%
E09/2320	Mick Well	WA	100%
E09/2495	Mick Well	WA	100%
E09/2653	Mick Well	WA	100%
E09/2319	Arthur River	WA	100%
E09/2494	Arthur River	WA	100%
E09/2523	Arthur River	WA	100%
E09/2654	Chalba	WA	100%
E09/2655	Chalba	WA	100%
E09/2660	Mooloo	WA	100%
E09/2661	Mooloo	WA	100%