

# ASX Announcement

## High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



Level 5, 167 Eagle Street  
Brisbane QLD 4000  
Australia  
[kgresources.com.au](http://kgresources.com.au)

### Highlights

- Assays received from **16 holes** at Reward Deeps, Reward underground and Rockface.
- At **Reward Deeps**, hole KJD637 and KJD638 intersected a wide zone of copper mineralisation at Reward Deeps South lode, while hole KJD639 intersected a massive sulphide zone at Reward Deeps North lode:
  - **KJD637<sup>1</sup>: 18.90 m @ 1.99% Cu<sup>2</sup>**, 17.43 g/t Ag, 0.32 g/t Au from 527.00 m (**Deeps South**) including
    - **1.08 m @ 5.39% Cu**, 38.53 g/t Ag, 0.42 g/t Au from 527.68 m, and
    - **0.72 m @ 5.21 % Cu**, 41.80 g/t Ag, 0.85 g/t Au from 544.72 m, and
    - **2.29 m @ 3.42% Cu**, 27.75 g/t Ag, 0.53 g/t Au from 546.80 m, and
    - **2.24 m @ 4.45% Cu**, 38.75 g/t Ag, 0.48 g/t Au From 549.90m.
  - **KJD638: 8.79m @ 2.57% Cu**, 36.25 g/t Ag, 0.77 g/t Au from 506.00 m (**Deeps South**) including
    - **1.24 m @ 4.35% Cu**, 26.83 g/t Ag, 0.61 g/t Au from 511.20 m, and
    - **1.57 m @ 4.07% Cu**, 54.26 g/t Ag, 1.19 g/t Au From 514.30 m.
  - **KJD639: 6.28m @ 4.05 Cu**, 44.22 g/t Ag, 0.42 g/t Au from 570.55 (**Deeps North**) including
    - **2.53 m @ 8.12 Cu**, 88.27 g/t Ag, 0.26 Au from 575.00 m.
- At **Reward underground**, strong copper intersections confirm the Reward Main Shoot's extension at depth, with holes KJD640, KJD640D1 and KJD640D2 intersecting a broad zone of copper mineralization:
  - **KJD640: 1.76 m @ 1.53% Cu**, 7.02 g/t Ag, 0.12 g/t Au from 454.84 m (**Main Shoot**) and **3.17 m @ 2.17% Cu**, 10.43 g/t Ag, 0.23 g/t Au from 477.00 m, including:
    - **1.60 m @ 3.12% Cu**, 13.86 g/t Ag, 0.34 g/t Au from 480.00 m, and
    - **1.07 m @ 2.29% Cu**, 20.46 g/t Ag, 0.40 g/t Au from 484.75 m
  - **KJD640D1: 6.33 m @ 0.89% Cu**, 6.15 g/t Ag, 0.14 g/t Au from 362.70 m (**Main Shoot**) including
    - **1.79 m @ 2.92% Cu**, 9.91 g/t Ag, 0.34 g/t Au from 362.70 m
  - **KJD640D2: 8.21 m @ 1.68% Cu**, 7.47 g/t Ag, 0.18 g/t Au from 443.00 m (**Main Shoot**) including
    - **0.82 m @ 4.92% Cu**, 19.38 g/t Ag, 0.54 g/t Au from 447.75 m and
    - **1.10 m @ 2.25% Cu**, 12.67 g/t Ag, 0.16 g/t Au From 450.93 m and
    - **0.88 m @ 2.60% Cu** 7.41 g/t Ag, 0.23 g/t Au From 455.50 m
- At **Rockface**, hole KJD627D2 intersected mineralisation 70 meters below the current resource model, confirming the DHEM conductor and indicating that the Rockface North Lodes remain open at depth.

KGL Resources Limited (**ASX:KGL**) is pleased to announce the intersection of high-grade copper mineralisation at Reward underground and Reward Deeps. All sixteen holes reported in this announcement are part of a completed infill drilling campaign at Rockface and Reward underground. The campaign aimed to increase geological knowledge and confidence, facilitating the conversion of inferred resources to indicated categories in the upcoming resource upgrade.

<sup>1</sup> All intervals in this report are estimated true thicknesses unless otherwise specified.

<sup>2</sup> A cutoff grade of 0.8% copper applied to all intersections unless otherwise specified.

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All 10 holes drilled at Reward Main underground intersected zones of mineralisation consistent with the resource model. Additionally, their extension encountered further mineralisation in line with the Reward East Lodes, significantly extending the Reward East mineralisation further south than previously modeled. These new intersections enhance the resource model at Reward underground by confirming geological continuity.

KGL Resources' Chief Executive Officer, Philip Condon commented:

*"We are pleased to announce additional positive drill results from our Jervois copper project in the Northern Territory. Of particular note are the results from Reward underground and Reward East, which have the potential to significantly strengthen the confidence and scale of our resource model. We look forward to providing our resource update in the coming weeks, which will incorporate these and previous results. Our exploration program will now shift focus to shallow RC drilling for further resource addition and upgrade along the 12 km of the Jervois J-fold strike."*

### Reward Main Shoot

Drill hole KJD632 was drilled 130 meters below the base of the proposed Reward pit to test the extension of the Reward Main shoot and address a gap in the data (**Figure 1, Figure 2, Figure 3**). The hole intersected a 50-meter-wide zone of mineralisation, though most of it falls below the cutoff grade of 0.8% copper, with only a thin zone showing higher copper grades.

Hole KJCD599D1, drilled 30 meters below the current resource model's lower boundary, intersected narrow copper mineralisation (**Figure 1, Figure 2, Figure 4**). Holes KJD640, 640D1, and 640D2 were targeted in vertical trend, along the projected trend of the Reward Main shoot to test geological continuity of the shoot and to fill gaps in the data (**Figure 5, Figure 6**). All three holes encountered massive sulphides bearing strong copper mineralisation. The best intersections are as follows:

- **KJD632:**
  - 2.06 m @ 0.93% Cu**, 12.82 g/t Ag, 0.18 g/t Au from 416.90 m (**Main Shoot**) and
  - 0.90 m @ 0.85% Cu**, 4.43 g/t Ag, 0.08 g/t Au from 420.68 m
- **KJCD599D1:**
  - 0.61m @ 1.86% Cu**, 15.40 g/t Ag, 0.09 g/t Au from 594.44 m (**Main Shoot**) and
  - 1.86 m @ 1.21% Cu**, 73.60 g/t Ag, 0.42g/t Au from 598.95 m
- **KJD640:**
  - 1.76 m @ 1.53% Cu**, 7.02 g/t Ag, 0.12 g/t Au from 454.84 m (**Main Shoot**) and
  - 3.17 m @ 2.17% Cu**, 10.43 g/t Ag, 0.23 g/t Au from 477.00m including
    - 1.60 m @ 3.12% Cu**, 13.86 g/t Ag, 0.34 g/t Au from 480.00m and
  - 1.07 m @ 2.29% Cu**, 20.46 g/t Ag, 0.40 g/t Au from 484.75 m
  - 0.59 m @ 0.97% Cu**, 5.30 g/t Ag, 0.01 g/t Au from 564.94 m (**East Lodes**) and
  - 0.85 m @ 1.44% Cu**, 14.18 g/t Ag, 0.07 g/t Au from 568.90 m and
  - 0.43 m @ 1.56% Cu**, 1.10 g/t Ag, 0.02 g/t Au from 658.86 m
- **KJD640D1:**
  - 6.33 m @ 0.89% Cu**, 6.15 g/t Ag, 0.14 g/t Au from 362.70 m (**Main Shoot**) including
    - 1.79 m @ 2.92%Cu**, 9.91 g/t Ag, 0.34 g/t Au from 362.70 m

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# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024

- **KJD640D2:**

- **1.52 m @ 0.87% Cu**, 5.50 g/t Ag, 0.11 g/t Au from 404.65 m (**Main Shoot**) and
- **2.38 m @ 0.96% Cu**, 9.03 g/t Ag, 0.08 g/t Au from 408.00m and
- **0.95 m @ 1.27% Cu**, 4.20 g/t Ag, 0.15 g/t Au from 418.40 m and
- **3.53 m @ 0.85% Cu**, 5.81 g/t Ag, 0.09 g/t Au from 434.00m including
  - **0.67 m @ 3.22% Cu**, 13.80 g/t Ag, 0.39 g/t Au from 444.86 m and
  - **8.21 m @ 1.68% Cu**, 7.47 g/t Ag, 0.18 g/t Au from 443.00 m including
    - **0.82 m @ 4.92% Cu**, 19.38 g/t Ag, 0.54 g/t Au from 447.75 m including
    - **1.10 m @ 2.25% Cu**, 12.67 g/t Ag, 0.16 g/t Au from 450.93 m including
    - **0.88 m @ 2.60% Cu**, 7.41 g/t Ag, 0.23 g/t Au from 455.50 m

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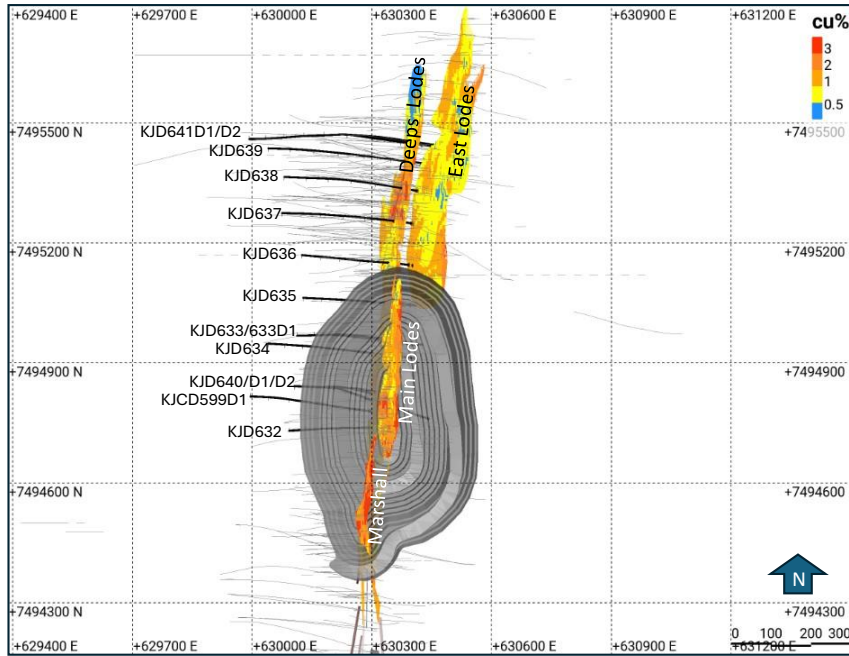


Figure 1. Map of Reward deposit showing locations of reported drill holes (black traces and labels). 2024 resource block model blocks shown coloured by copper grade, other drilling shown by light grey trace lines. Reward proposed pit 2024.

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4 November 2024

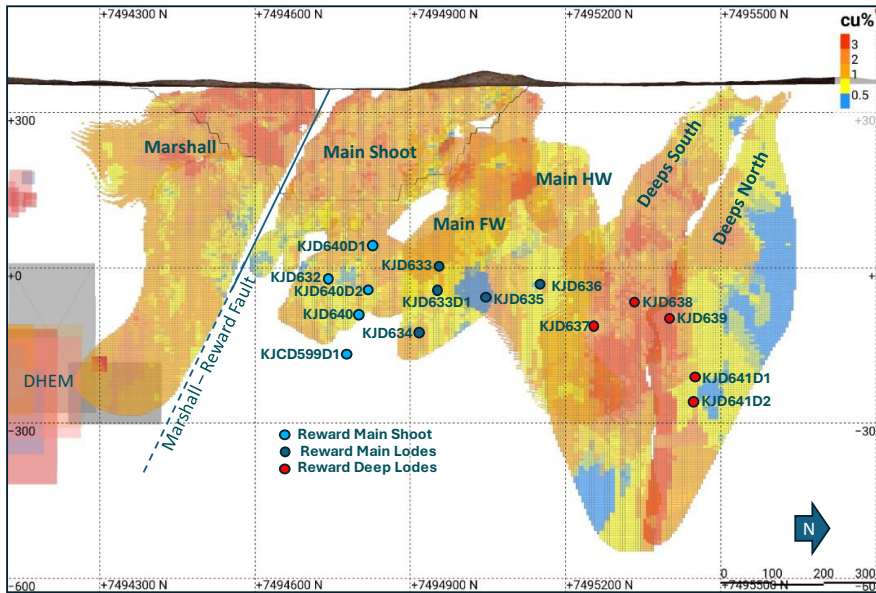


Figure 2. Long projection of Reward deposit showing locations of reported drill hole intersections. 2024 resource block model blocks shown coloured by copper grade. Proposed reward open pit outline 2024. The DHEM conductor plates modelled at Marshall Deeps. Reward East Lodes have been filtered out, which are parallel to Deeps upper part.

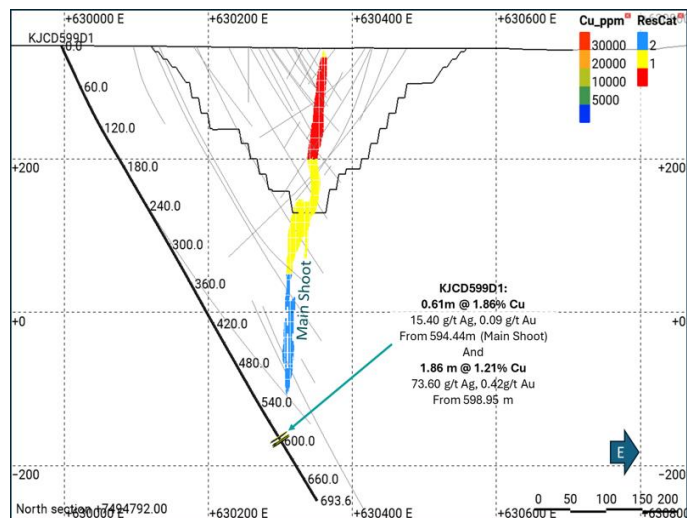
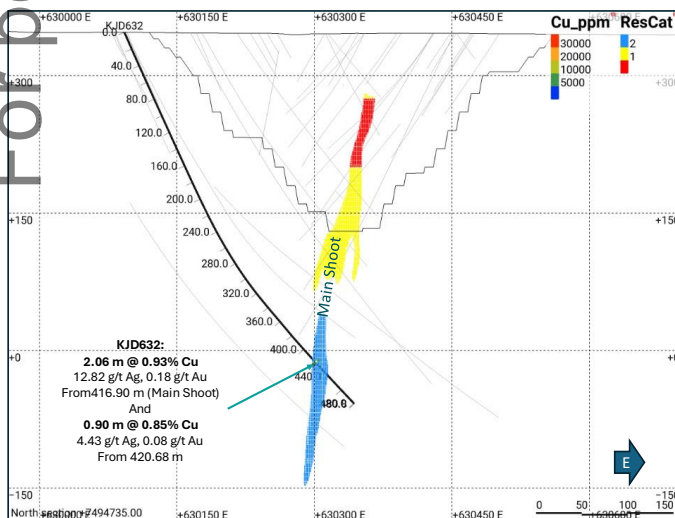


Figure 3. Cross section through KJD632 trace (7494735.00 mN) and Figure 4. Cross section through KJCD599D1 trace (7494792.00 mN); copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred), proposed reward open pit outline. Older drill hole traces shown in grey.

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4 November 2024

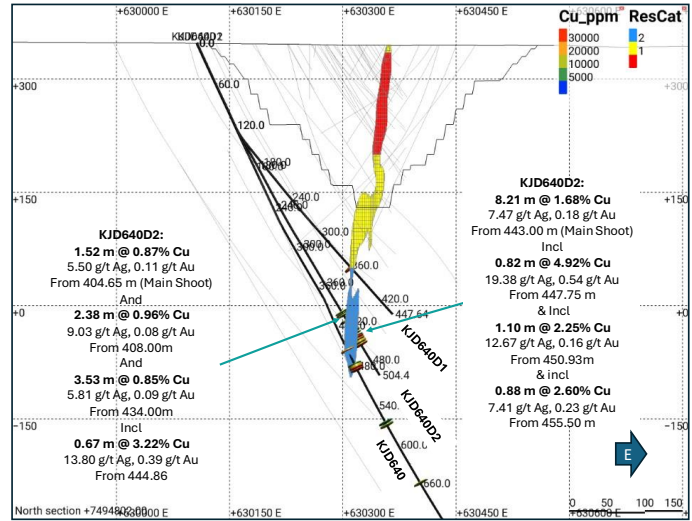
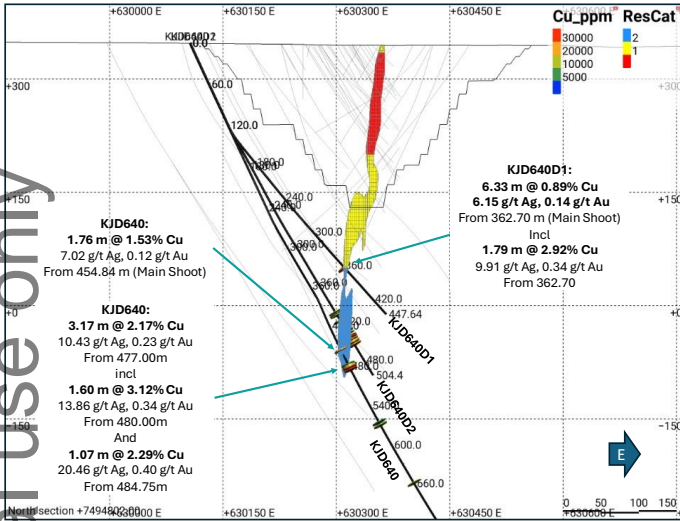


Figure 5. Cross section through KJD640/640D1/640D2 traces (7494802.00 mN), and Figure 6. Cross section through KJD640/640D1/640D2 traces (7494802.00 mN) copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred), proposed reward open pit outline. older drill hole traces shown in grey.

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## Reward Main Lodes

Reward Mains containing two separate ore bodies of hanging wall and footwall are immediately to the north of proposed open pit (**Figure 2**). Drill holes KJD634, KJD633, KJD633D1, KJD635 and KJD636 were targeted at the gaps in Reward Main Loads inferred resources (**Figure 2**). All five holes were extended further to test the Reward east loads extension.

Hole **KJD634**, the most southern of the five, intersected a broad zone of low-grade mineralisation (<0.8% Cu). The best reportable intersections were observed in the Reward Main Lode footwall and a thin interval aligned with the Reward East Lodes (**Figure 7**):

- **KJD634:**
  - 3.54 m @ 0.85% Cu, 8.15 g/t Ag, 0.07 g/t Au from 531.38 m (Main FW) including**
  - 0.71 m @ 1.25% Cu, 6.00 g/t Ag, 0.07 g/t Au From 533.50 m**
  - 0.67 m @ 1.17 % Cu, 7.00 g/t Ag, 0.04 g/t Au from 588.56 m (East Lodes)**

Hole KJD633 and KJD633D1 are 30 meters apart in the vertical direction and 35 meters to the north of KJD634, both holes intersected strong mineralisation at Reward Main Lodes, with bonus lead zinc intersected in the footwall (**Figure 8, Figure 9**), best intersections were:

- **KJD633:**
  - 0.90 m @ 1.38 % Cu, 9.20 g/t Ag, 0.11 g/t Au from 390.17 m (Main HW) and**
  - 3.66 m @ 1.01% Cu, 7.36 g/t Ag, 0.10 g/t Au from 398.03 m and**
  - 1.98 m @ 1.80% Cu, 9.41 g/t Ag, 0.21 g/t Au from 407.08 m**
  - 0.68 m @ 1.11 % Cu, 40.60 g/t Ag, 0.04 g/t Au 0.33% Pb, 5.16% Zn from 418.50 m (Main FW) and**
  - 0.51 m @ 1.54 % Cu, 5.40 g/t Ag, 0.03 g/t Au from 426.75 m**
  - 0.60 m @ 1.39 % Cu, 3.00 g/t Ag, 0.02 g/t Au from 501.23 m (East Lodes)**
- **KJD633D1:**
  - 0.67 m @ 1.44 % Cu, 9.60 g/t Ag, 0.09 g/t Au from 403.98 m (Main HW) and**
  - 6.08 m @ 1.33% Cu, 7.21 g/t Ag, 0.21 g/t Au from 413.06 m and**
  - 1.36 m @ 1.94% Cu, 9.25 Ag, 0.49 g/t Au from 415.00 m and**
  - 1.84 m @ 2.33% Cu, 10.93 g/t Ag, 0.25 g/t Au From 419.30 m**
  - 3.33 m @ 0.87% Cu, 58.29 g/t Ag, 0.12 g/t Au from 429.82 m (Main FW) including**
    - 0.52m @ 2.07% Cu, 254.50 g/t Ag 0.38 g/t Au 4.98% Pb from 429.82 m**
  - 1.44 m @ 1.15 % Cu, 21.64 g/t Ag, 0.11 g/t Au from 444.94 m**
  - 1.40 m @ 1.51 % Cu, 20.95 g/t Ag, 0.02 g/t Au from 494.00 m (East Lodes)**

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Hole KJD635 further north, (90 meters to the north of KJD633) intersected a wide zone of disseminated mineralisation, with localised high-grade sulphide brecciated veins at Reward Main Lodes and East lodes (**Figure 10**), the best intersections are:

- **KJD635:**

- **1.16 m @ 0.80% Cu, 3.79 g/t Ag, 0.0 g/t Au from 359.00 m** (disseminated ahead of main lodes).
- **2.54 m @1.12% Cu**, 12.48 g/t Ag, 0.13 g/t Au from 416.43 m (**Main FW**) and
- **0.45 m @ 2.52% Cu**, 27.90 g/t Ag, 0.36 g/t Au from 418.84 m
- **4.74 m @ 0.88% Cu**, 3.85 g/t Ag, 0.01 g/t Au from 473.25 m (**East Lodes**) including
  - **1.06 m @1.51% Cu**, 3.28 g/t Ag, 0.02 g/t Au from 473.25 m including
  - **1.38 m @1.27% Cu**, 7.13 g/t Ag, 0.02 g/t Au from 478.18 m
- **0.87m @1.19% Cu**, 3.81 g/t Ag, 0.01g/t Au From 503.14 m

Hole KJD636 further north, (100 meters to the north of KJD635) like KJD635 intersected a wide zone of disseminated mineralisation, and localised high-grade sulphide brecciated veins at Reward Main lodes and East Lodes (**Figure 11**), the intersection at Reward east lodes were stronger than previous holes KJD635.

- **KJD636:**

- **1.56 m @ 0.94% Cu**, 8.00 g/t Ag, 0.23 g/t Au from 432.20m (**Main HW**) and
- **0.52 m @ 2.26% Cu**, 79.70 g/t Ag, 0.52 g/t Au from 448.27 m
- **0.50 m @ 1.68 % Cu**, 5.30 g/t Ag, 0.04 g/t Au from 494.53 m (**East Lodes**) and
- **1.51 m @ 1.14% Cu**, 7.15 g/t Ag, 0.02 g/t Au from 509.13 m and
- **3.11m @ 2.21% Cu**, 17.25 g/t Ag, 0.05 g/t Au from 518.00 m including
  - **1.46 m @ 3.66% Cu**, 30.30 g/t Ag, 0.07 g/t Au From 518.00m

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4 November 2024

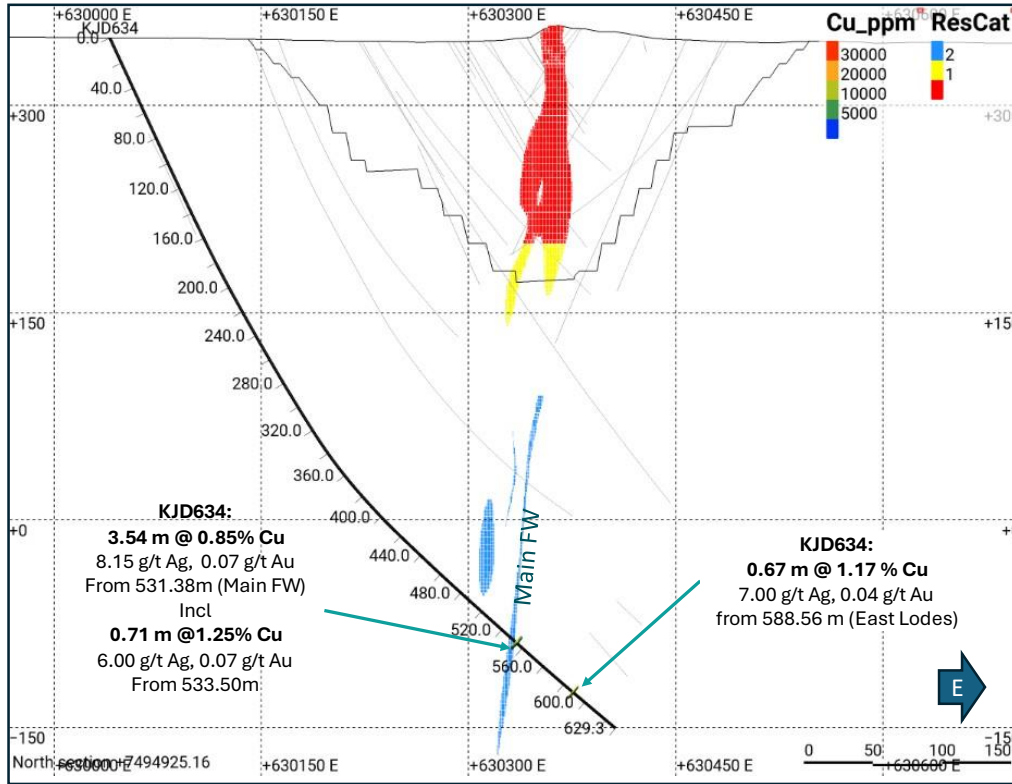


Figure 7. Cross section through KJD634 trace (7494925.16 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred), proposed reward open pit outline. older drill hole traces shown in grey.

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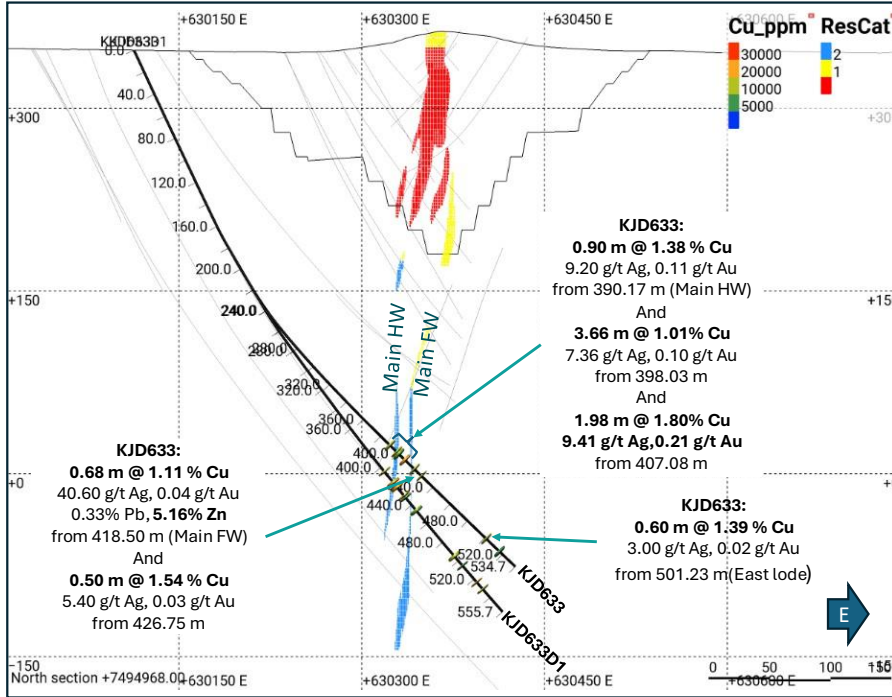


Figure 8. Cross section through KJD633 and KJD633D1 traces (7494968.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred), proposed reward open pit outline. older drill hole traces shown in grey.

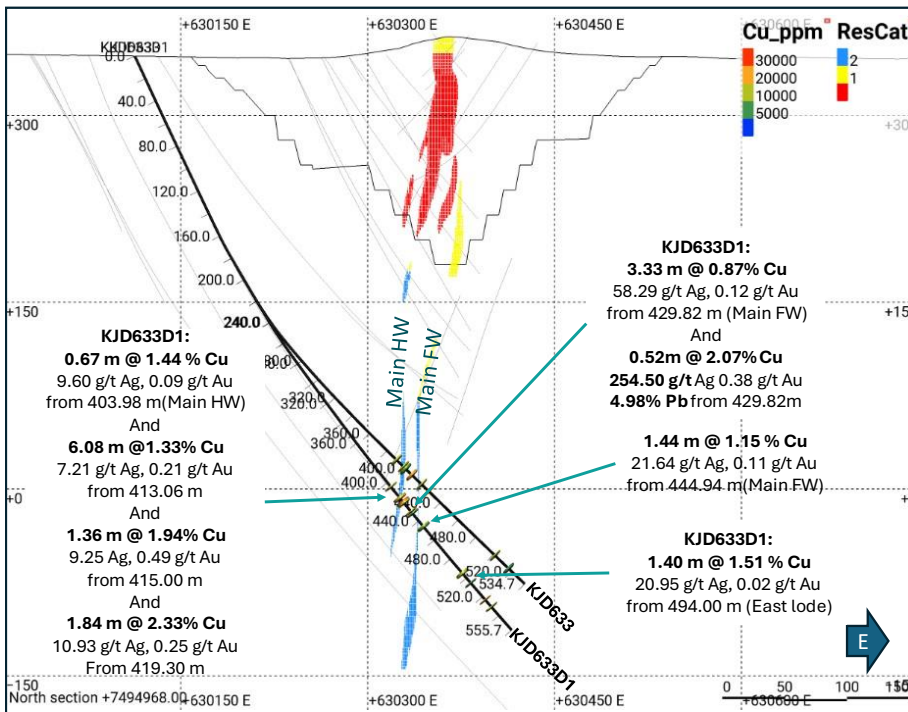


Figure 9. Cross section through KJD633 and KJD633D1 traces (7494968.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred), proposed reward open pit outline. older drill hole traces shown in grey.

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4 November 2024

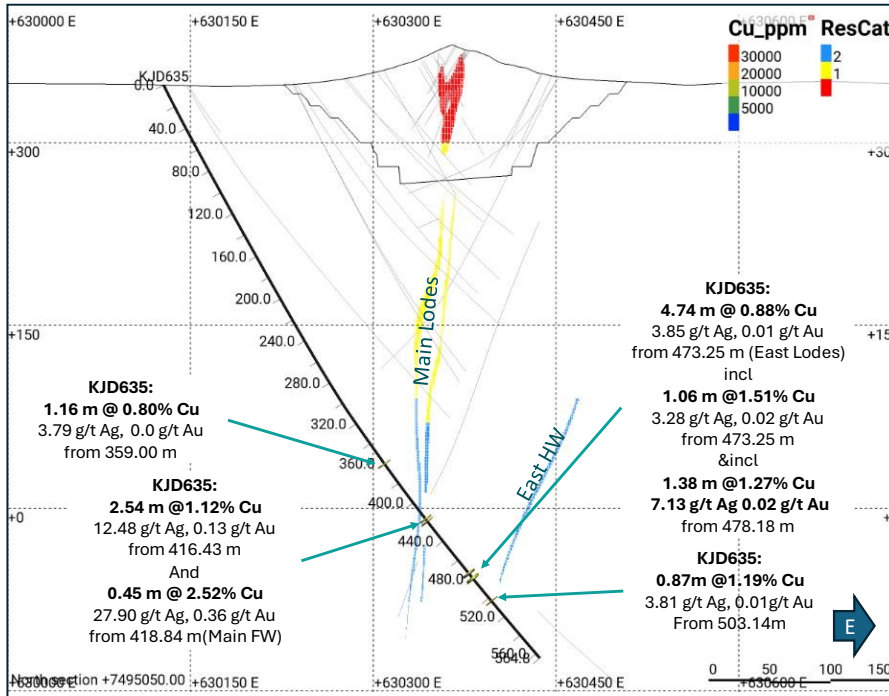


Figure 10. Cross section through KJD635 trace (7495050.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred), proposed reward open pit outline. older drill hole traces shown in grey.

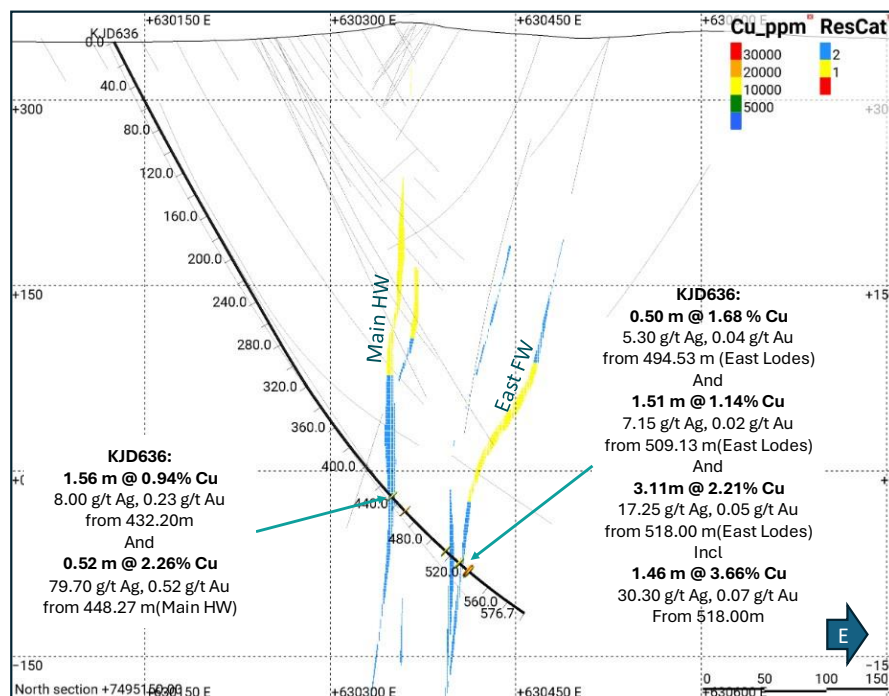


Figure 11. Cross section through KJD636 trace (7495150.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred). older drill hole traces shown in grey.

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### Reward Deeps

Drill holes KJD637 and KJD638, spaced 95 meters apart, targeted the Reward Deeps South Lode, specifically addressing gaps in the resource model where substantial underground development and stoping are planned. Both holes intersected broad zones of strong copper mineralisation. Additionally, the extensions of these holes encountered further mineralisation consistent with the Reward East Lodes (**Figure 12, Figure 13**).

Hole KJD639, located 75 meters north of KJD638 and aimed at a gap in the Deeps North Lode, also intersected a broad zone of copper mineralisation (**Figure 14**).

Holes KJD641D1 and KJD641D2 however, intersected weak copper mineralisation at Deeps North lode (**Figure 1**), below the cut-off grade and not reportable. The first daughter hole (D1) intersected a narrow zone of lead and zinc mineralisation, but the copper grades fall below the cutoff grade (0.8% Cu). The second daughter hole (D2) drilled 30 meters lower than the D1 also intersected narrow zones of low-grade copper mineralisation. The best intersections are as follows:

- **KJD641D2:**
  - No reportable copper intersections at Deeps North
  - 1.49 m @ 0.98 % Cu**, 34.79 g/t Ag, 0.03 g/t Au from 771.25 m (**East lodes**)
- **KJD639:**
  - 6.28m @ 4.05% Cu**, 44.22 g/t Ag, 0.42 g/t Au from 570.55 (**Deeps North**) including
    - 2.53 m @ 8.12% Cu**, 88.27 g/t Ag, 0.26 g/t Au from 575.00 m
  - 2.18 m @ 0.81% Cu**, 5.81g/t Ag, 0.09 g/t Au From 614.02 m (**East Lodes**) and
  - 1.91 m @ 1.70% Cu**, 3.06 g/t Ag, 0.13 g/t Au From 619.52m
- **KJD638:**
  - 8.79m @ 2.57% Cu**, 36.25 g/t Ag, 0.77 g/t Au from 506.00 m (**Deeps South**) including
    - 1.24 m @ 4.35% Cu**, 26.83 g/t Ag, 0.61 g/t Au from 511.20 m including
    - 1.57 m @ 4.07% Cu**, 54.26 g/t Ag, 1.19 g/t Au From 514.30m
  - 0.78 m @ 2.96 % Cu**, 15.90 g/t Ag, 0.13 g/t Au from 564.66 m (East lodes) and
  - 0.65 m @ 1.09 % Cu**, 7.30 g/t Ag, 0.02 g/t Au From 577.20 m
- **KJD637:**
  - 18.90 m @ 1.99 % Cu**, 17.43 g/t Ag, 0.32 g/t Au from 527.00 m (**Deeps South**) including
    - 1.08 m @ 5.39% Cu**, 38.53 g/t Ag, 0.42 g/t Au From 527.68 and including
    - 0.72 m @ 5.21 % Cu**, 41.80 g/t Ag, 0.85 g/t Au from 544.72 m and including
    - 2.29 m @ 3.42% Cu**, 27.75 g/t Ag, 0.53 g/t Au From 546.80 m and including
    - 2.24 m @ 4.45% Cu**, 38.75 g/t Ag, 0.48 g/t Au From 549.90 m
  - 1.91 m @ 1.94 % Cu**, 20.20 g/t Ag, 0.05 g/t Au from 590.94 m (**East lodes**) and
  - 0.51 m @ 1.15 % Cu** 7.00 g/t Ag, 0.04 g/t Au from 616.32 m

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High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024

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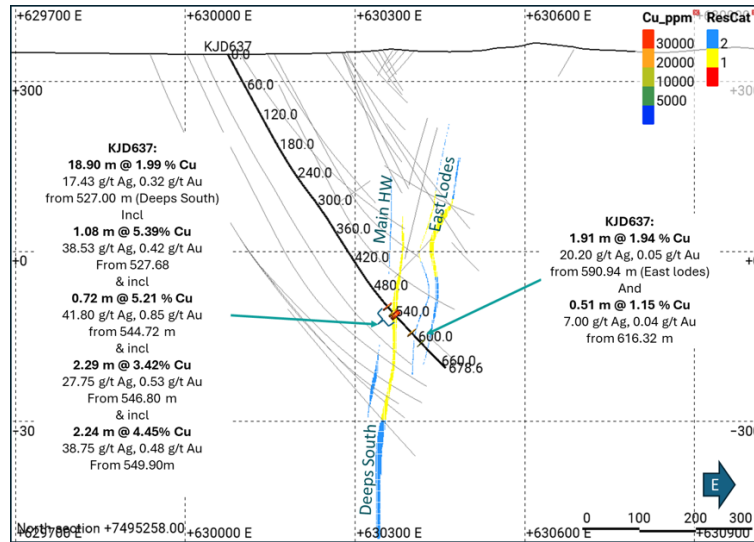


Figure 12. Cross section through KJD637 trace (7495258.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred). older drill hole traces shown in grey.

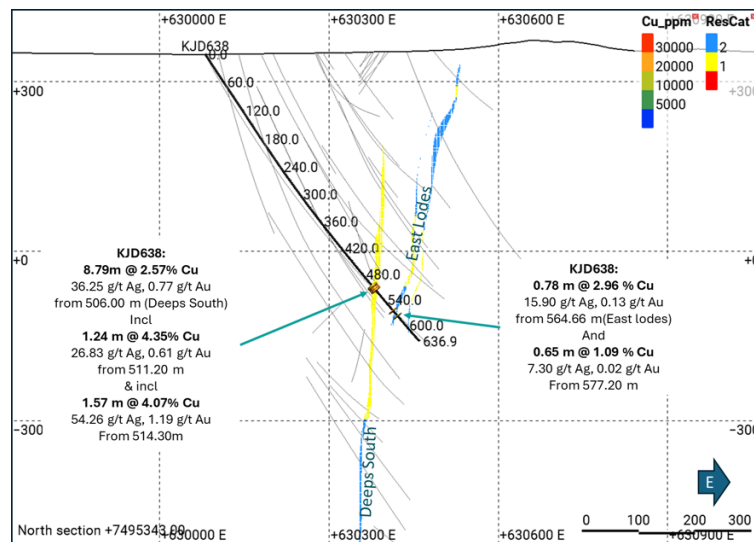


Figure 13. Cross section through KJD638 trace (7495343.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred). older drill hole traces shown in grey.

# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024

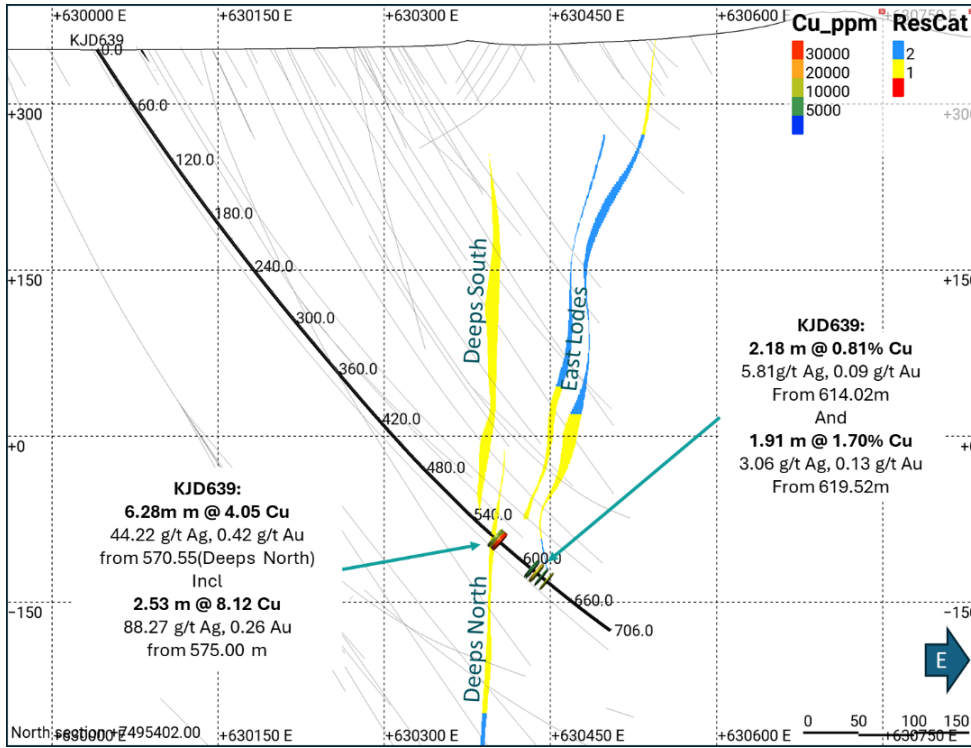


Figure 14. Cross section through KJD639 trace (7495402.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by resource categories (Red = measured, yellow=indicated, blue=inferred). older drill hole traces shown in grey.

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4 November 2024

### Rockface

Drill hole KJD627D2 intersected the Rockface North lodes 70 meters below the current resource model, encountering narrow zones of mineralisation. Although the intersection was not substantial, it aligns with the orebody's pinch-and-swell structure, and sulphide hosted in brecciated magnetite and quartz veins, confirming the extension at greater depth. All new intersections below the 2022 resource model are expected to add further tonnage and enhance the upcoming resource upgrade at Rockface (**Figure 14**).

- **KJD627D2:**

**0.75 m @ 1.17% Cu** 10.80 g/t Ag, 0.26g/t Au from 1086.02m and

**1.36 m @ 1.86 % Cu** 7.12 g/t Ag, 0.29 g/t Au from 1096.29m.

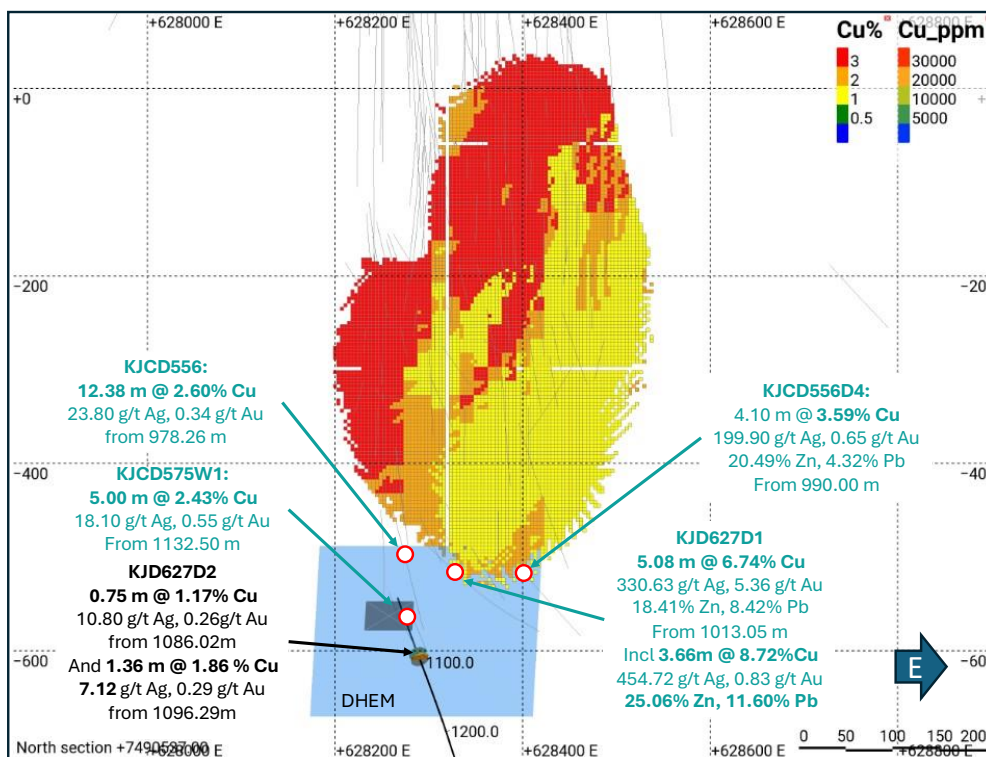


Figure 15. Long section through Rockface North Lodes (7490527.00 mN), copper grade >0.8%. 2024 resource block model blocks shown coloured by copper grade. older drill hole traces shown in grey. Previously reported intersection shown in teal colour.

This announcement has been approved by the board of KGL Resources Limited.

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Table 1. Reported drill hole collar details

Hole ID	Easting	Northing	Elevation	Collar		Final Depth (m)	Comment
				dip	azimuth (grid)		
KJCD599D1	629996.09	7494815.86	347.79	-63.81	88.63	693.60	Wedged at 178.2m in the parent hole and finished with NQ
KJD633	630092.73	7494729.93	347.10	-66.46	86.18	480.80	HQ up to 309.5m and finished with NQ
KJD633	630112.73	7494967.98	347.55	-64.72	88.70	534.70	HQ up to 219.8m and finished with NQ
KJD633D1	630112.73	7494967.98	347.55	-64.72	88.70	555.70	Wedged at 178.5m in parent hole and finished with NQ
KJD634	630040.49	7494948.30	348.52	-64.96	93.47	629.30	HQ up to 324.4m and finished with NQ
KJD635	630127.94	7495062.83	347.06	-63.03	93.47	564.80	HQ to end of hole
KJD636	630124.71	7495169.73	347.07	-62.51	94.83	576.70	HQ up to 317.8m and finished with NQ
KJD637	630074.85	7495274.85	348.03	-61.61	91.69	678.60	HQ up to 192.5m and finished with NQ
KJD638	630080.62	7495365.45	348.75	-57.00	94.26	636.90	HQ
KJD639	630040.50	7495436.84	349.13	-56.36	92.91	715.40	HQ up to 588.6m and finished with NQ
KJD640D1	630106.73	7494842.06	347.67	-61.86	87.45	447.64	Wedged at 119.2m in the parent hole and finished with NQ
KJD640D2	630106.73	7494842.06	347.67	-65.56	94.26	504.40	Wedged at 134.7 in the parent hole and finished with NQ
KJD640	630106.73	7494842.06	347.67	-65.56	94.26	738.60	HQ to 254.15m and finished with NQ
KJD641D1	629992.62	7495460.78	349.65	-65.89	90.00	839.30	Lip cut in the parent hole at 299.50m, finished with NQ
KJD641D2	629992.62	7495460.78	349.65	-65.89	90.00	893.50	Lip cut in the first child hole KJD641D1 at 495m and finished with NQ
KJD627D2	628128.62	7491048.72	353.35	-72.92	158.95	1260.40	Wedged at 517m in the parent hole and finished with NQ

# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



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Table 2. Reported drill holes intercept summary.

Hole_ID	Depth_From m	Depth_To m	Downhole Thickness m	True Thickness m	Cu %	Ag g/t	Au g/t	Pb %	Zn %	Deposit Name
KJCD599D1	594.44	595.43	0.99	0.61	1.86	15.40	0.09	0.04	0.20	Main Shoot
	598.95	601.96	3.01	1.86	1.21	73.60	0.42	0.73	1.44	
KJD632	416.90	419.70	2.80	2.06	0.93	12.82	0.18	0.11	0.11	Main Shoot
	420.68	421.91	1.23	0.90	0.85	4.43	0.08	0.02	0.12	
KJD633	390.17	391.33	1.16	0.90	1.38	9.20	0.11	0.03	0.09	Main HW
	398.03	402.75	4.72	3.66	1.01	7.36	0.10	0.03	0.06	
	407.08	409.63	2.55	1.98	1.80	9.41	0.21	0.02	0.07	Main FW
	418.50	419.37	0.87	0.68	1.11	40.60	0.04	0.33	5.16	
	426.75	427.40	0.65	0.51	1.54	5.40	0.03	0.00	0.08	
	501.23	502.00	0.77	0.60	1.39	3.00	0.02	0.00	0.02	
KJD633D1	403.98	404.97	0.99	0.67	1.44	9.60	0.09	0.02	0.13	Main HW
	413.06	422.00	8.94	6.08	1.33	7.21	0.21	0.03	0.13	
KJD633D1 incl	415.00	417.00	2.00	1.36	1.94	9.25	0.49	0.02	0.08	
	419.30	422.00	2.70	1.84	2.33	10.93	0.25	0.04	0.18	
KJD633D1 incl	429.82	434.70	4.88	3.33	0.87	58.29	0.12	1.05	0.92	Main FW
	429.82	430.58	0.76	0.52	2.07	254.50	0.38	4.98	0.40	
	444.94	447.04	2.10	1.44	1.15	21.64	0.11	0.16	1.35	
KJD633D1	494.00	496.00	2.00	1.40	1.51	20.95	0.02	0.00	0.00	East Lodes
	505.00	505.70	0.70	0.50	0.85	1.10	0.02	0.00	0.02	
	523.04	523.62	0.58	0.47	2.55	5.50	0.04	0.00	0.09	
	530.47	531.28	0.81	0.59	1.66	6.40	0.08	0.01	0.01	
KJD634 incl	531.38	535.88	4.50	3.54	0.85	8.15	0.07	0.09	0.23	Main FW
	533.50	534.40	0.90	0.71	1.25	6.00	0.07	0.04	0.17	
	588.56	589.40	0.84	0.67	1.17	7.00	0.04	0.00	0.02	
KJD635 incl	359.00	360.80	1.80	1.16	0.80	3.79	0.00	0.02	0.11	Main HW
	416.43	420.20	3.77	2.54	1.12	12.48	0.13	0.05	0.13	Main FW
KJD635 incl & incl	418.84	419.50	0.66	0.45	2.52	27.90	0.36	0.10	0.04	East Lodes
	473.25	480.20	6.95	4.74	0.88	3.85	0.01	0.01	0.05	
	473.25	474.80	1.55	1.06	1.51	3.28	0.02	0.00	0.06	
	478.18	480.20	2.02	1.38	1.27	7.13	0.02	0.00	0.04	
KJD636 incl	503.14	504.40	1.26	0.87	1.19	3.81	0.01	0.01	0.03	East FW
	432.20	434.36	2.16	1.56	0.94	8.00	0.23	0.07	0.16	
	448.27	448.97	0.70	0.52	2.26	79.70	0.52	0.65	0.27	
	494.53	495.16	0.63	0.50	1.68	5.30	0.04	0.00	0.10	
	509.13	511.00	1.87	1.51	1.14	7.15	0.02	0.00	0.04	
KJD636 incl	518.00	521.80	3.80	3.11	2.21	17.25	0.05	0.00	0.05	East FW
	518.00	519.78	1.78	1.46	3.66	30.30	0.07	0.01	0.07	

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# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



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Hole_ID	Depth From m	Depth_To m	Downhole Thickness m	True Thickness m	Cu %	Ag g/t	Au g/t	Pb %	Zn %	Deposit Name
KJD637 incl & incl & incl & incl	527.00	552.91	25.91	18.90	1.99	17.43	0.32	0.02	0.05	Deeps South
	527.68	529.20	1.52	1.08	5.39	38.53	0.42	0.02	0.02	
	544.72	545.70	0.98	0.72	5.21	41.80	0.85	0.01	0.03	
	546.80	549.90	3.10	2.29	3.42	27.75	0.53	0.01	0.03	
	549.90	552.91	3.01	2.24	4.45	38.75	0.48	0.04	0.05	
KJD637	590.94	593.50	2.56	1.91	1.94	20.20	0.05	0.01	0.26	East lodes
	616.32	617.00	0.68	0.51	1.15	7.00	0.04	0.00	0.07	
KJD638 incl & incl	506.00	518.34	12.34	8.79	2.57	36.25	0.77	0.16	0.07	Deeps South
	511.20	512.94	1.74	1.24	4.35	26.83	0.61	0.05	0.11	
KJD638	514.30	516.50	2.20	1.57	4.07	54.26	1.19	0.23	0.03	East lodes
	564.66	565.75	1.09	0.78	2.96	15.90	0.13	0.01	0.07	
KJD639 incl	570.55	578.00	7.45	6.28	4.05	44.22	0.42	0.20	0.57	Deeps North
	575.00	578.00	3.00	2.53	8.12	88.27	0.26	0.39	1.28	
KJD639	614.02	616.66	2.64	2.18	0.81	5.81	0.09	0.01	0.10	East lodes
	619.52	621.83	2.31	1.91	1.70	3.06	0.13	0.01	0.02	
	626.00	627.00	1.00	0.83	0.85	4.80	0.05	0.00	0.03	
	632.00	633.00	1.00	0.83	1.99	61.60	0.01	0.00	0.03	
KJD640D1 incl	362.70	371.30	8.60	6.33	0.89	6.15	0.14	0.07	0.11	Main Shoot
	362.70	365.13	2.43	1.79	2.92	9.91	0.34	0.07	0.02	
KJD640D2 incl & incl & incl	404.65	407.20	2.55	1.52	0.87	5.50	0.11	0.03	0.08	Main Shoot
	408.00	412.00	4.00	2.38	0.96	9.03	0.08	0.08	0.15	
	418.40	420.00	1.60	0.95	1.27	4.20	0.15	0.02	0.16	
	434.00	440.00	6.00	3.53	0.85	5.81	0.09	0.02	0.06	
KJD640D2 incl & incl & incl	444.86	446.00	1.14	0.67	3.22	13.80	0.39	0.01	0.07	Main Shoot
	443.00	457.00	14.00	8.21	1.68	7.47	0.18	0.02	0.11	
	447.75	449.14	1.39	0.82	4.92	19.38	0.54	0.03	0.37	
	450.93	452.80	1.87	1.10	2.25	12.67	0.16	0.04	0.18	
KJD640 incl KJD640	455.50	457.00	1.50	0.88	2.60	7.41	0.23	0.05	0.05	Main Shoot
	454.84	458.20	3.36	1.76	1.53	7.02	0.12	0.02	0.16	
	477.00	483.07	6.07	3.17	2.17	10.43	0.23	0.03	0.07	
	480.00	483.07	3.07	1.60	3.12	13.86	0.34	0.03	0.09	
	484.75	486.66	1.91	1.07	2.29	20.46	0.40	0.23	0.22	
	564.94	566.00	1.06	0.59	0.97	5.30	0.01	0.01	0.04	
568.90	570.36	1.46	0.85	1.44	14.18	0.07	0.09	0.08		
KJD641D1 incl	658.86	659.60	0.74	0.43	1.56	1.10	0.02	0.00	0.00	Deeps North
	694.50	696.67	2.17	2.02	0.26	24.32	0.04	1.58	0.98	
KJD641D2	696.17	696.67	0.50	0.47	0.15	55.20	0.06	5.88	3.39	East Lodes
	771.25	773.09	1.84	1.49	0.98	34.79	0.03	0.39	0.29	
KJD627D2	1086.02	1087.00	0.98	0.75	1.17	10.80	0.26	0.09	0.17	Rockface north
	1094.52	1096.29	1.77	1.36	1.86	7.12	0.29	0.11	0.18	

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# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



Level 5, 167 Eagle Street  
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## Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Atiq Amiri, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Atiq Amiri is a fulltime employee of KGL Resources. He has over 5 years of experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Amiri consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Holes previously reported that are summarised in the table below.

Hole	Date originally Reported	JORC Reported Under
KJD627D1	29/07/2024	2012
KJCD575W1	08/11/2023	2012
KJCD556D4	08/11/2023	2012
KJCD556	27/09/2022	2012

## Forward Looking statements

This release includes certain forward-looking statements. The words "forecast", "estimate", "like", "anticipate", "project", "opinion", "should", "could", "may", "target" and other similar expressions are intended to identify forward looking statements. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and potential mineralisation, resources and reserves, exploration results and future expansion plans and development objectives of KGL are forward-looking statements that involve various risks and uncertainties. Although every effort has been made to verify such forward-looking statements, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. You should therefore not place undue reliance on such forward-looking statements.

Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements.

# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



Level 5, 167 Eagle Street  
Brisbane QLD 4000  
Australia  
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## JORC Code, 2012 Edition – Table

### 1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>At Reward diamond drilling and reverse circulation (RC) drilling were used to obtain samples for geological logging and assaying. The core samples comprised a mixture of sawn HQ quarter core, sawn NQ half core and possibly BQ half core (historical drilling only). Sample lengths are generally 1m, but at times length were adjusted to take into account geological variations. RC sample intervals are predominantly 1m intervals with some 2 and 4m compositing (historical holes only)..</li> <li><b>All holes reported in this announcement are diamond drilling of HQ and NQ core samples half and quarter core respectively. See table below for full information.</b></li> <li>Mineralisation at all deposits is characterised by disseminations, veinlets and large masses of chalcopyrite, associated with magnetite-rich alteration within a psammite. The mineralisation has textures indicative of structural emplacement within specific strata i.e. the mineral appears stratabound.</li> <li>Mineralisation in the reported intersections is localised high-grade and vein hosted sulphide zones with broader and wider low-grade zones on both sides.</li> </ul>

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# ASX Announcement

High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



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Criteria	JORC Code explanation	Commentary			
		Hole ID	Sampled		Sample type
		from 'm'	to 'm'		
		KJCD599D1	565.00	618.50	Hcore
			643.21	690.00	
		KJD632	400.00	453.00	Hcore
		KJD633	362.00	529.00	Hcore
		KJD633D1	395.53	541.00	Hcore
		KJD634	489.00	610.00	Hcore
		KJD635	356.00	525.00	Qcore
		KJD636	386.00	539.00	Hcore
		KJD637	95.00	102.00	Qcore
			500.00	653.00	Hcore
		KJD638	490.00	528.00	Qcore
			551.00	588.00	
			606.00	628.00	
		KJD639	525.00	534.60	Qcore
			550.00	588.00	Qcore
			602.00	643.00	Hcore
		KJD640D1	337.42	422.50	Hcore
		KJD640D2	383.00	470.00	Hcore
		KJD640	430.00	505.00	Hcore
			546.00	605.00	Hcore
			640.00	665.00	Hcore
			705.00	719.00	Hcore
		KJD641D1	679.00	706.00	Hcore
728.00	751.12		Hcore		
795.00	814.00		Hcore		
KJD641D2	697.00	739.00	Hcore		
	760.00	789.00	Hcore		
KJD627D2	1073.00	1108.00	Hcore		
	1121.00	1144.00			
	1162.00	1188.00			
	1200.26	1237.00			
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>There is no documentation for the historic drilling techniques.</li> <li>All holes reported in this announcement were collar HQ and finished with NQ. all daughter holes wedged and lip cut in the parent hole and finished NQ (see table 1 in the main body of report).</li> <li>Oriented core has been sawn in half along the orientation line. And quartered in case of HQ</li> </ul>			
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Core recovery for the 16 holes reported is greater than 95%. At the mineralised depth the recovery is close to 100%.</li> <li>Core recovery for recent drilling is &gt;94% with the mineral zones having virtually 100% recovery. Excluded navi/directional sections.</li> <li>No evidence has been found for any relationship between sample recovery and copper grade and there are no biases in the sampling with respect to copper grade and recovery.</li> <li>The KGL _RC samples were not weighed on a regular basis but when completed no</li> </ul>			

# ASX Announcement

## High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



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Criteria	JORC Code explanation	Commentary
		<p>sample recovery issues were encountered during the drilling program.</p> <ul style="list-style-type: none"> <li>Jinka Minerals and KGL split the rare overweight samples (&gt;3kg) for assay. Since overweight samples were rarely reported no sample bias was established between sample recovery and grade.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All KGL RC and diamond core samples are geologically logged. Logging in conjunction with multi-element assays is appropriate for mineral resource estimation.</li> <li>Core samples are also orientated and logged for geotechnical information.</li> <li>All logging has been converted to quantitative and qualitative codes in the KGL Access database.</li> <li>All relevant intersections were logged.</li> <li>Paper logs existed for the historical drilling. There is very little historical core available for inspection.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The following describes the recent KGL sampling and assaying process: <ul style="list-style-type: none"> <li>RC drill holes are sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of ~3kg;</li> <li>RC sample splits (~3kg) are pulverised to 85% passing 75 microns.</li> <li>Diamond core was quartered with a diamond saw and generally sampled at 1m intervals with samples lengths adjusted at geological contacts;</li> <li>Diamond core samples are crushed to 70% passing 2mm and then pulverized to 85% passing 75 microns.</li> <li>Two quarter core field duplicates were taken for every 20m samples by Jinka Minerals and KGL Resources.</li> <li>All sampling methods and sample sizes are deemed appropriate for mineral resource estimation</li> </ul> </li> <li>Details for the historical sampling are not available.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The KGL drilling has QAQC data that includes standards, duplicates and laboratory checks. In ore zones standards are added at a ratio of 1:10 and duplicates and blanks 1:20.</li> <li>Base metal samples are assayed using a four-acid digest with an ICP AES finish. Gold samples are assayed by Aqua Regia with an ICP MS finish. Samples over 1ppm Au are re-assayed by Fire Assay with an AAS finish.</li> </ul>

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# ASX Announcement

## High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>There are no details of the historic drill sample assaying or any QAQC.</li> <li>All assay methods were deemed appropriate at the time of undertaking.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Data is validated on entry into the MS Access database, using Database check queries and Maxwell's DataShed.</li> <li>Further validation is conducted when data is imported into Micromine and Leapfrog Geo software</li> <li>Hole twinning was occasionally conducted at Reward with mixed results. This may be due to inaccuracies with historic hole locations rather than mineral continuity issues.</li> <li>For the resource estimation below detection values were converted to half the lower detection limit.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>For the KGL drilling surface collar surveys were picked up using a Trimble DGPS, with accuracy to 1 cm or better.</li> <li>Downhole surveys were taken during drilling with a Ranger or Reflex survey tool at 30m intervals</li> <li>All drilling by Jinka Minerals and KGL is referenced on the MGA 94 Zone 53 grid. All downhole magnetic surveys were converted to MGA 94 grid.</li> <li>For Reward there are concerns about the accuracy of some of the historic drillhole collars. There are virtually no preserved historic collars for checking.</li> <li>There is no documentation for the downhole survey method for the historic drilling.</li> <li>Topography was mapped using Trimble DGPS and LIDAR</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling at Rockface was on nominal 50m centres with downhole sampling on 1m intervals.</li> <li>Drilling at Reward was on 25m spaced sections in the upper part of the mineralisation extending to 50m centres with depth and ultimately reaching 100m spacing on the periphery of mineralisation.</li> <li>For Reward shallow oxide RC drilling was conducted on 80m spaced traverses with holes 10m apart.</li> <li>The drill spacing for all areas is appropriate for resource estimation and the relevant classifications applied.</li> <li>A small amount of sample compositing has been applied to some of the near surface historic drilling.</li> </ul>

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# ASX Announcement

## High-grade copper intersections at Reward Deeps and Reward Underground

4 November 2024



Level 5, 167 Eagle Street  
Brisbane QLD 4000  
Australia  
kglresources.com.au

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Holes were drilled perpendicular to the strike of the mineralisation; the default angle is -60 degrees, but holes vary from -45 to -80.</li> <li>Drilling orientations are considered appropriate and no obvious sampling bias was detected.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were stored in sealed polyweave bags on site and transported to the laboratory at regular intervals by KGL staff or a transport contractor.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The sampling techniques are regularly reviewed internally and by external consultants.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Jervis Project is within EL25429 and EL28082 100% owned by Jinka Minerals and operated by Jervis operation (NT), both wholly owned subsidiaries of KGL Resources.</li> <li>The Jervis Project is covered by Mineral Claims and an Exploration licence owned by KGL Resources subsidiary Jinka Minerals.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration has primarily been conducted by Reward Minerals, MIM and Plenty River.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>EL25429 and EL28082 lie on the Huckitta 1: 250 000 map sheet (SF 53-11). The tenement is located mainly within the Palaeo-Proterozoic Bonya Schist on the northeastern boundary of the Arunta Orogenic Domain. The Arunta Orogenic Domain in the north western part of the tenement is overlain unconformably by Neo-Proterozoic sediments of the Georgina Basin.</li> <li>The stratabound mineralisation for the project consists of a series of complex, narrow, structurally controlled, sub-vertical sulphide/magnetite-rich deposits hosted by Proterozoic-aged, amphibolite grade metamorphosed sediments of the Arunta Inlier.</li> <li>Mineralisation is characterised by veinlets and disseminations of chalcopyrite in association with magnetite. In the oxide zone which is vertically limited malachite, azurite, chalcocite are the main Cu-minerals.</li> <li>Massive to semi-massive galena in association with sphalerite occur locally in high grade lenses of limited extent with oxide equivalents including cerussite and</li> </ul>

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Criteria	JORC Code explanation	Commentary
		anglesite in the oxide zone. Generally, these lenses are associated with more carbonate-rich host rocks occurring at Green Parrot, Reward and Bellbird North.
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:                             <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	For intercept depths please see Tables in the body of the report
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Minimum grade truncation 0.35%Cu for intercepts above 200m RL OR for open pit option.</li> <li>Minimum grade truncation 0.8%Cu for intercepts below 200m RL Or underground option</li> <li>Aggregate intercepts use length-weighting</li> <li>No top-cuts are applied nor considered necessary</li> <li>No metal equivalents are used</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>In the main deposit areas, the geometry of the Lodes is well known and is used to estimate true widths, which are quoted in the report</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer Figures in the report body</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Results for all holes are reported according to the Data Aggregation Methods stated above</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Outcrop mapping of exploration targets using Real time DGPS.</li> <li>IP, Magnetics, Gravity, Downhole EM are all used for targeting</li> <li>Metallurgical studies are well advanced including recovery of the payable metals including Cu, Ag and Au.</li> <li>Deleterious elements such as Pb Zn Bi and F are modelled</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>The current report relates to infill and mineral resource confirmatory drilling and is completed.</li> <li>Brownfields and greenfield drilling has also commenced for further near surface oxide material.</li> <li>Additional prospecting work is underway to pinpoint further targets for next phase of drilling.</li> </ul>