

New drilling program underway to establish Indicated Resource at Australia's largest graphite deposit

HIGHLIGHTS

- ~3,000m RC drilling underway at Leliyn Graphite Project, Australia's largest graphite deposit
- Drilling will focus on 600m strike length of existing Inferred Mineral Resource of 194.6mt @ 7.3% TGC to enable an upgrade to Indicated Mineral Resources
- Indicated Resources will underpin the Scoping Study on production of flake graphite concentrate
- Drilling to upgrade resource follows the recent announcement of Quinbrook Infrastructure Partners as a cornerstone shareholder and offtake partner¹
- Quinbrook investment provides additional impetus for progression of mining studies at Leliyn and the development of downstream graphite processing facilities in Darwin



Figure1: Hole LERC_52 being collared on Tuesday 5 November

¹ Refer to ASX announcement 'Strategic Investment by Quinbrook Infrastructure Partners' released on 31 October 2024

Kingsland Minerals Ltd (Kingsland, ASX:KNG) is pleased to announce the commencement of RC drilling at its Leliyn Graphite Project. This drilling program is targeting a 600m strike length of the graphitic schist unit that contains the existing Inferred Mineral Resource. The **Inferred Mineral Resource of 194.6mt @ 7.3% Total Graphitic Carbon (TGC)** is the **largest graphite deposit in Australia** and one of the top 10 deposits by size globally.²

The drilling program will focus on upgrading the inferred resources to indicated. The drillholes are located along a 600m long section of the current Inferred Mineral Resource and will be drilled to about 100m vertical depth. This section of the deposit will be re-estimated with the new information with drilling density sufficient to estimate Indicated Mineral Resources.

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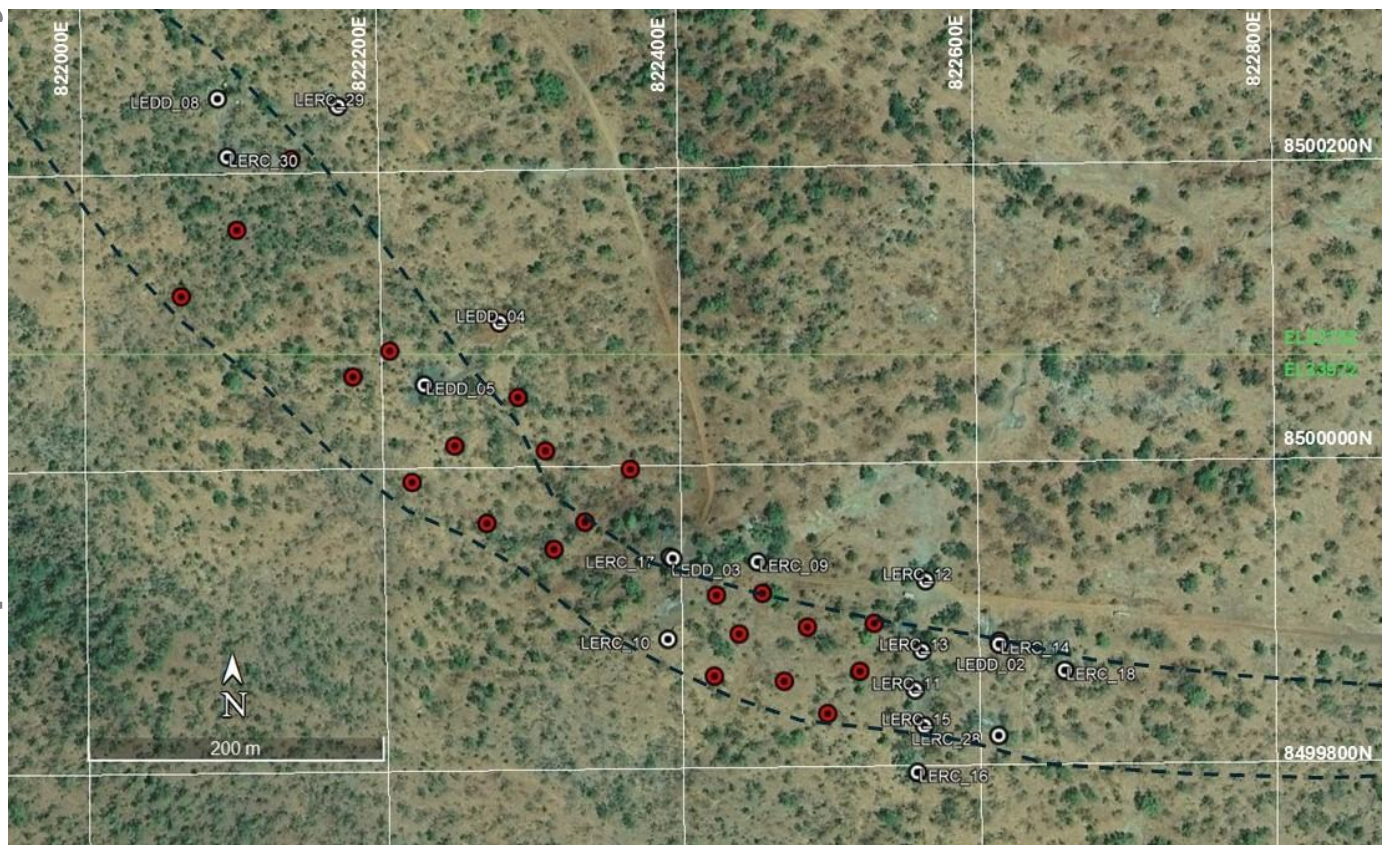


Figure 2: Plan view showing 2023 drillholes in white and proposed 2024 holes in red. The Inferred Mineral Resource outline is shown as a black dashed line

Figure 3 shows a plan view of the entire strike extent of the Inferred Mineral Resource and the location of the current 2024 program shown in Figure 2. This illustrates that only a small section of the total inferred resource is being upgraded with this current drilling program.

² Refer to ASX announcement 'Australia's Largest Graphite Resource' released on 13 March 2024

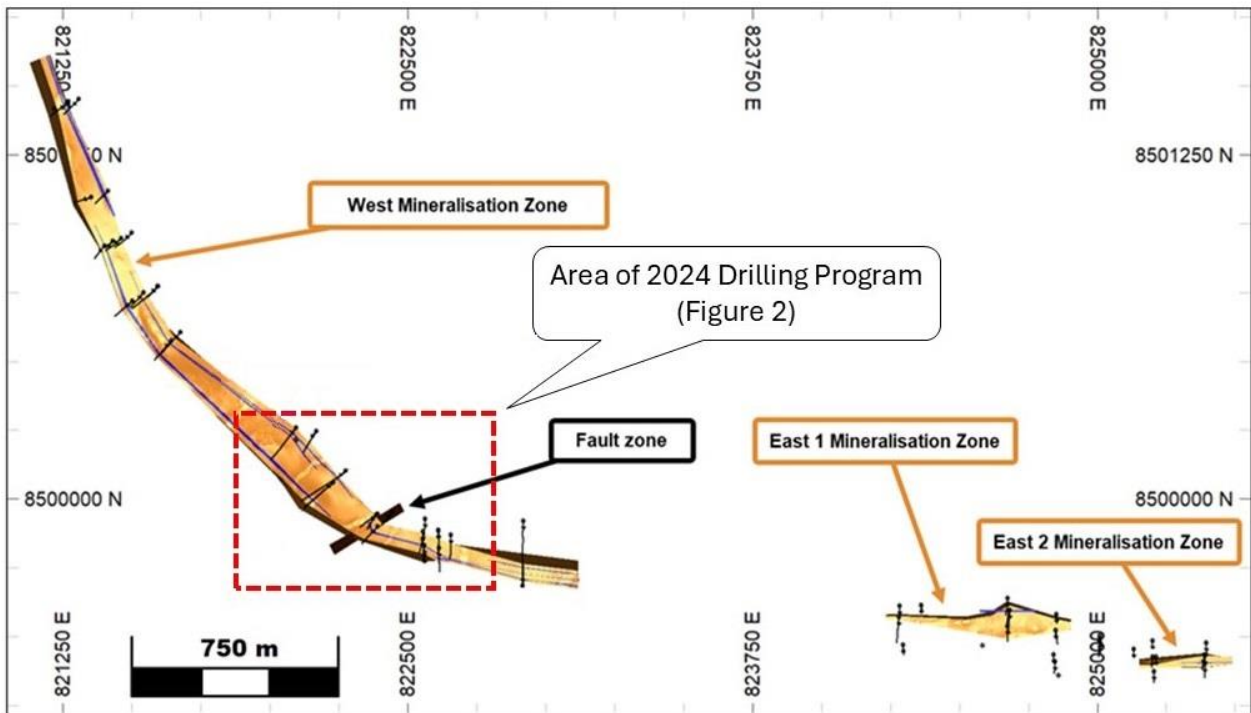


Figure 3: Plan view showing location of Figure 2 and the entire strike extent of the Inferred Mineral Resource

The completion of this drilling program with drill section spacing of about 50m will enable the estimation of Indicated Mineral Resources. The Indicated Mineral Resources, along with the current Inferred Resources, will form the basis of a Scoping Study assessing the economic viability of producing a flake graphite concentrate. Initial metallurgical test work completed during 2023 has shown that a graphite concentrate of 94% TGC can be produced from the Leliyn mineralisation³.

The production of a bulk graphite concentrate sample is nearing completion. This sample will be further tested for the production of purified spherical graphite, a pre-cursor for graphite anode material used in EV and storage batteries.

³ Refer to ASX announcement 'Outstanding Initial Metallurgical Results at Leliyn Graphite' released on 12 June 2024

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Information regarding the Mineral Resource Estimate for the Leliyn Graphite Deposit is extracted from the report 'Australia's Largest Graphite Resource' created on 13 March 2024. Information regarding metallurgical test-work on the Leliyn Graphite Project is extracted from the report 'Outstanding Initial Metallurgical Results Leliyn Graphite' released on 12 June 2024. These reports are available to view on www.kingslandminerals.com.au or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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

About Kingsland Minerals Ltd

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory and Western Australia. Kingsland's focus is exploring and developing the Leliyn Graphite Project in the Northern Territory. Leliyn is Australia's largest graphite deposit with an Inferred Mineral Resource of 194.6mt @ 7.3% Total Graphitic Carbon containing 14.2mt of graphite. In addition to Leliyn, Kingsland owns the Cleo Uranium Deposit in the Northern Territory. Kingsland drilled this out in 2022 and estimated an Inferred Mineral Resource containing 5.2 million pounds of U₃O₈. The Lake Johnston Project in Western Australia has historic nickel drill intersections and is also prospective for lithium mineralisation. Kingsland has a portfolio of very prospective future energy mineral commodities.

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INVESTOR RELATIONS

Read Corporate

Paul Armstrong

Email: info@readcorporate.com.au

Tel: +61 8 9388 1474

BOARD OF DIRECTORS

Richard Maddocks: Managing Director

Bruno Seneque: Director/Company Secretary, CFO

Nicholas Revell: Executive Technical Director

Robert Johansen: Non-executive Director

SHAREHOLDER CONTACT

Bruno Seneque

Email: info@kingslandminerals.com.au

Tel: +61 8 9381 3820