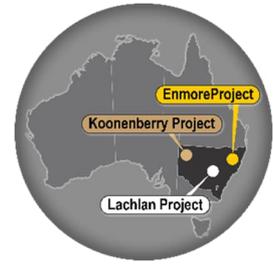


ASX ANNOUNCEMENT
19 January 2026

KOONENBERRY GOLD LIMITED

Quarterly Report for the period ended 31 December 2025



HIGHLIGHTS – Acceleration of drilling activities at Enmore

Koonenberry Gold Limited (“Koonenberry” or “the Company”), a gold and copper explorer with a diverse portfolio of highly prospective and strategically located projects in NSW, is pleased to provide a summary of its activities during the quarter ended 31 December 2025. The Company accelerated progress at the Enmore Gold Project with the commencement of a 10,000m diamond drilling program as well as an RC drilling program. In addition, an airborne geophysical survey was completed providing valuable district scale data. Along the Borah Fault, soil and rock chip sampling highlighted +4km of prospective structure parallel to the Sunnyside shear zone.

Enmore Gold Project

- At the Sunnyside Prospect the Company commenced a **10,000m phase II diamond drilling** program designed to target extensions to the mineralisation intercepted during 3,232m phase I drilling.
- **Multiple visible gold zones** were reported¹ from holes 25ENDD011, 012, 014 and 015 with geology, alteration veining and sulphides indicating **mineralisation has been extended around 180m vertically to 430m below surface**. Assay results were pending at the end of the period.
- At the Hand in Hand Prospect, an RC drilling program was completed for 1,864m. The program was designed as an initial test of the **+2km long prospective shear zone extending east** from the Sunnyside Prospect. Subsequent to the end of the period, the Company reported very encouraging intervals along the shear zone of highly anomalous gold mineralisation from wide spaced, relatively shallow drilling with results up to **50m @ 0.36g/t Au from 0m (25ENRC003), 46m @ 0.28g/t Au from 23m, inc. 1m @ 4.2g/t Au from 59m (25ENRC007) and 25m @ 0.38g/t Au from 43m, inc. 1m @ 1.86g/t Au from 61m (25ENRC015)**¹
- Soil and rock chip sampling along the Borah Fault, a parallel shear zone to the Sunnyside Shear Zone identified **+4km of gold + arsenic soil anomalies**², effectively tripling the length of prospective structure in addition to the +2km at Sunnyside.
- A district scale geophysical survey covering 205km² was completed with magnetic and radiometric data acquired to help map geology, structure and alteration, including over areas with highly anomalous antimony-gold-arsenic historical soil results. **The Company is planning to follow up these anomalies which occur adjacent to the Chandler Fault only 20km along strike from Larvotto Resources (ASX:LRV) Hillgrove Sb-Au Mine.**

Lachlan Copper-Gold Projects

- Geological assessment and planning of IP geophysical surveys to bring several projects to drill ready status early in 2026 including Wilga located 20km north of the Cowl Gold Mine and Breakfast Creek located 55km south of the Cadia Copper-Gold Mine.

Financial Position and Corporate Activities

- As at 31 December 2025, the Company reported a cash balance of \$6.3 million. The Company has no debt.
- During the quarter, the Company held its Annual General Meeting with all resolutions supported.

¹ ASX announcement dated 12/01/2026

Managing Director Dan Power commented:

“During the quarter we accelerated our drilling efforts at Enmore with two concurrent drill programs. In October we commenced a 10,000m diamond drilling program and also completed a circa 2,000m RC drilling program in November at Hand in Hand.

*At Sunnyside, where our phase I drilling identified gold mineralisation over 260m of strike, 75m width and 300m depth, ongoing drilling is testing for depth and strike extensions. Geological observations continue to be positive, with visible gold reported in four out of the first five drillholes (see photos below).² **Significantly these observations, along with geology, alteration, veining and sulphides indicate the mineralisation has been likely been extended to over 400m from surface.***

At Hand in Hand, the RC rig targeted the +2km prospective shear zone east of Sunnyside where coincident gold and arsenic soil anomalies, favourable geology and structures at the contact between the granite and sediments highlight potential for “Sunnyside-style” repetitions. We are very encouraged by assay results returned subsequent to the end of the period which show that the shear zone is extensively fertile.

*At the district scale we defined +4km of gold + arsenic soil anomalies along the Borah Fault which parallels the Sunnyside shear zone. Limited historical drilling along this fault highlights the potential for additional discoveries with results such as **13m @ 7.1g/t Au** from 85m (BSD5) at Borah and **9.87m @ 4.54g/t Au** from 54.55m *inc.* **0.61m @ 62.1g/t Au** from 60.76m at Sherwood.³*

*At our Lachlan Projects, we have been conducting geological assessments and are planning IP geophysics at Wilga Flats and Breakfast Creek in **preparation for drilling in the first half of 2026**. We also anticipate that drilling will be conducted at our Junee and Fairholme Joint Projects which are fully funded by Newmont.”*



Left. **Visible gold (circled red)** in hole 25ENDD014 at 316.38m down hole in a quartz- carbonate-pyrite-arsenian pyrite vein within strongly phyllic altered granite host rock. Small ticks on scale bar are millimetres.



Right. **Visible gold (circled red)** in hole 25ENDD015 at 368.55m down hole in pyrite-quartz +/- silver sulphosalts-arsenian pyrite-iron carbonate veins within moderately phyllic altered granite host rock. Scale bar units are centimetres.

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

² ASX announcements dated 16/12/2025 and 18/11/2025

³ ASX announcement dated 20/10/2025

ENMORE GOLD PROJECT (100% interest)

Drilling Activities

Koonenberry Gold commenced a 10,000m Phase II diamond drilling at the Sunnyside Prospect in October 2025. In November 2025, the company announced that it had also commenced an RC Drilling program east of Sunnyside along the Hand in Hand trend. Drilling has been planned to target:

- **Extensions to mineralisation at Sunnyside** testing up dip and down dip positions, as well as along strike to the east where the mineralisation remains open. This work will look to extend the broad and high-grade results intersected during phase I drilling including:
 - **170m @ 1.75g/t Au** from 77m, inc. **18.3m @ 9.95g/t Au** from 172.9m (25ENDD002).⁴
 - **172.9m @ 2.07g/t Au** from 171m, inc. **25m @ 5.23g/t Au** from 194m (25ENDD002).⁵
 - **102m @ 1.10g/t Au** from 184m, inc. **44m @ 1.77g/t Au** from 235m, incl. **9.7m @ 3.57g/t Au** from 252.3m (25ENDD003).⁶
 - **107m @ 1.14g/t Au** from 189m inc. **80.5m @ 1.45g/t Au** from 193.5m, inc. **35.5m @ 1.94g/t Au** from 210.5m, inc. **9.7m @ 3.18g/t Au** from 210.5m (25ENDD006).⁷
- **Discovery drilling along the 2km prospective Sunnyside Shear Zone towards Hand in Hand** where four priority drill targets have been identified. Targets are supported by robust gold and arsenic soil anomalies, high-grade rock chips and IP geophysics. Limited historical drilling in this area has returned encouraging results including **6m @ 2.67g/t Au** from 4m and **82m @ 0.17g/t Au** from 6m which highlights the potential for additional discoveries.⁸

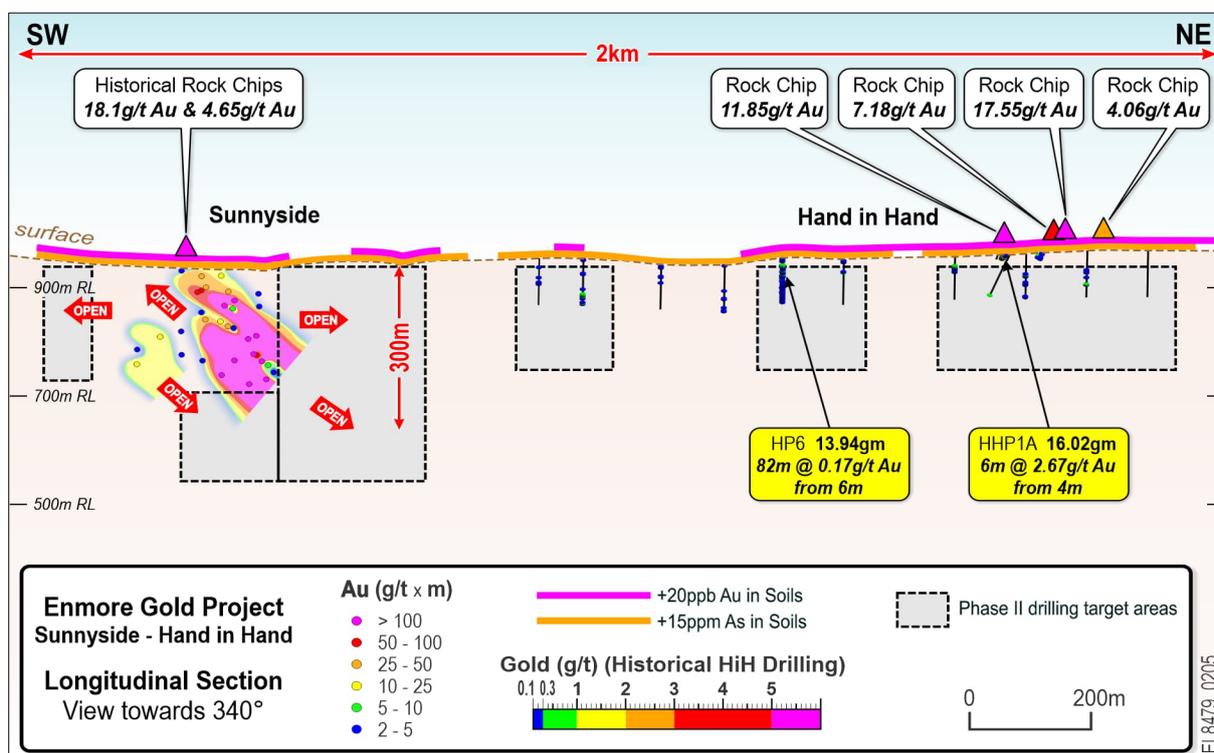


Figure 1. Zoomed out Long Section viewed towards 340°. A gold and arsenic soil anomaly sits over the top of the Sunnyside mineralisation. To the east, similar gold and arsenic soil anomalies with high-grade rock chips⁹ provide compelling drill targets. Note planned drill target areas are subject to changes due to various factors including ongoing geological assessment and review.

⁴ ASX Announcement dated 02/04/2025

⁵ ASX Announcement dated 14/04/2025

⁶ ASX Announcement dated 29/04/2025

⁷ ASX Announcement dated 23/06/2025

⁸ ASX Announcement dated 04/08/2025

⁹ ASX Announcement dated 24/06/2025

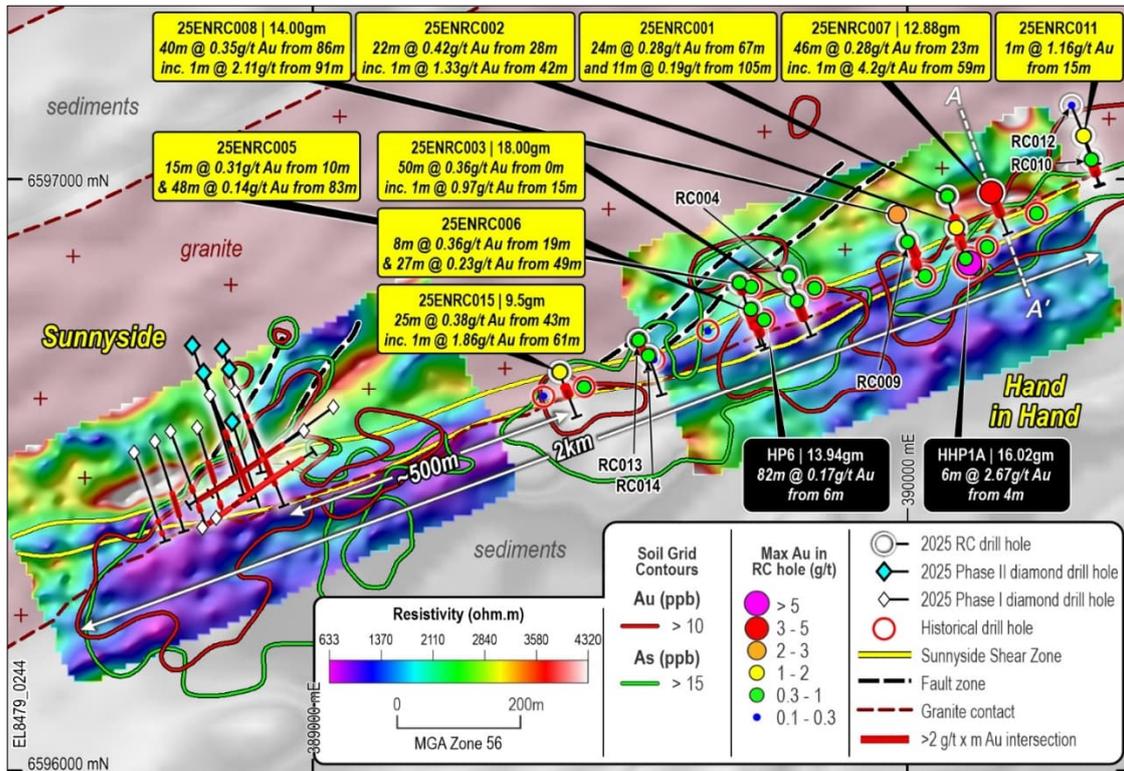


Figure 2. Plan view showing drill hole locations on resistivity. Maximum gold assays returned in each hole are plotted at the collar with significant >2g/t x m Au intersections highlighted in red on the drill trace.

Drilling Progress

At the end of the period the Company had completed five diamond drill holes for 2,094.9m from the planned 10,000m program. Visible gold zones were reported for Holes 25ENDD011 and 012^{1,10} as well as for holes 25ENDD014 and 015^{1,11} which is considered very encouraging.

The Company completed 15 RC drillholes for 1,864m with assays reported on 12/01/2026.

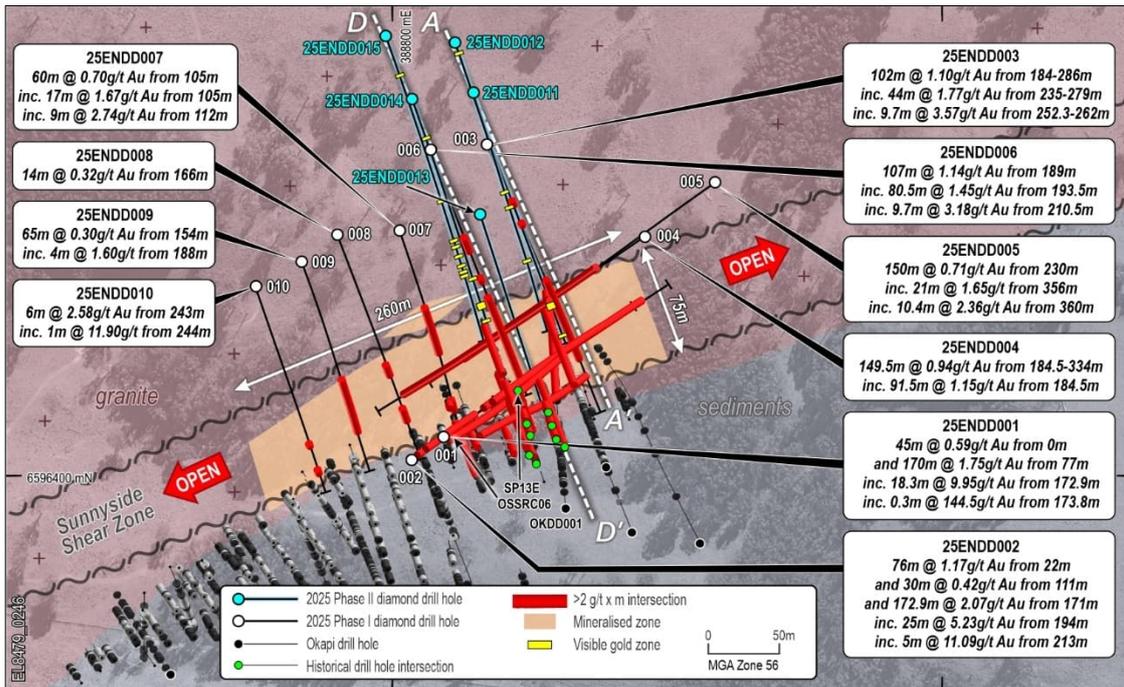


Figure 3. Sunnyside Prospect plan view showing drill hole locations and visible gold zones (see Tables 7-9 for interval details and observations). KNB’s drill program targets both the shear-parallel veins and high-grade gold veins at high angles to the shear within the preferred granite host rock.

¹⁰ ASX Announcement dated 18/11/2024

¹¹ ASX Announcement dated 16/12/2024

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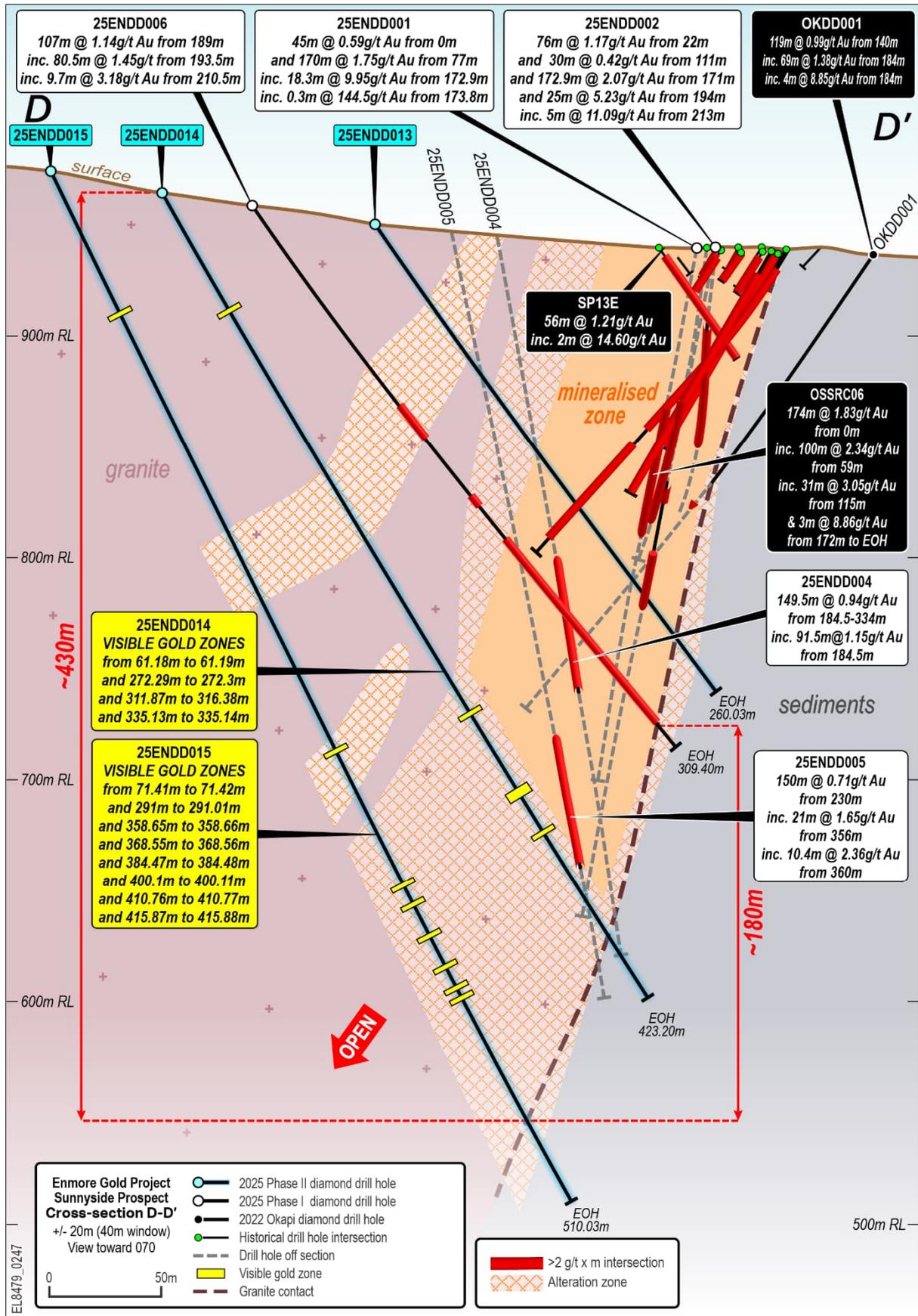


Figure 4. Sunnyside D-D' section (viewed toward 070°) illustrating quartz-sericite-iron carbonate alteration zone containing variable amounts of veining, sulphides and **multiple zones of visible gold¹** in 25ENDD014 and 015 extending ~180m down dip from Hole 25ENDD006. See Figure 3 for location of D-D' section line.

Surface Geochemical Sampling Activities

Results from 529 samples on a nominal 50m x 50m soil grid across the Borah to Sherwood Prospects as well as mullock rock samples from historical workings were reported during the quarter. A 3km long x 100-300m wide robust gold in soil anomaly was defined along the Borah Fault, with maximum gold in soil of 1.2g/t Au and rock chips up to 16.15g/t Au. The Borah Fault is a regional scale structure parallel to the Sunnyside Shear Zone and Gold + Arsenic soil anomalies are located in a similar structural and lithological setting to the Sunnyside Prospect. The Borah Fault hosts gold mineralisation at the Borah Prospect with limited historical drilling returning significant intercepts including: **13m @ 7.1g/t Au** from 85m (92gxm; BSD5), **41m @ 1.28g/t Au** from 63m (52gxm; BSD1) and **16.3m @ 2.83g/t Au** from 90.7m (46gxm; GR-B8).¹²

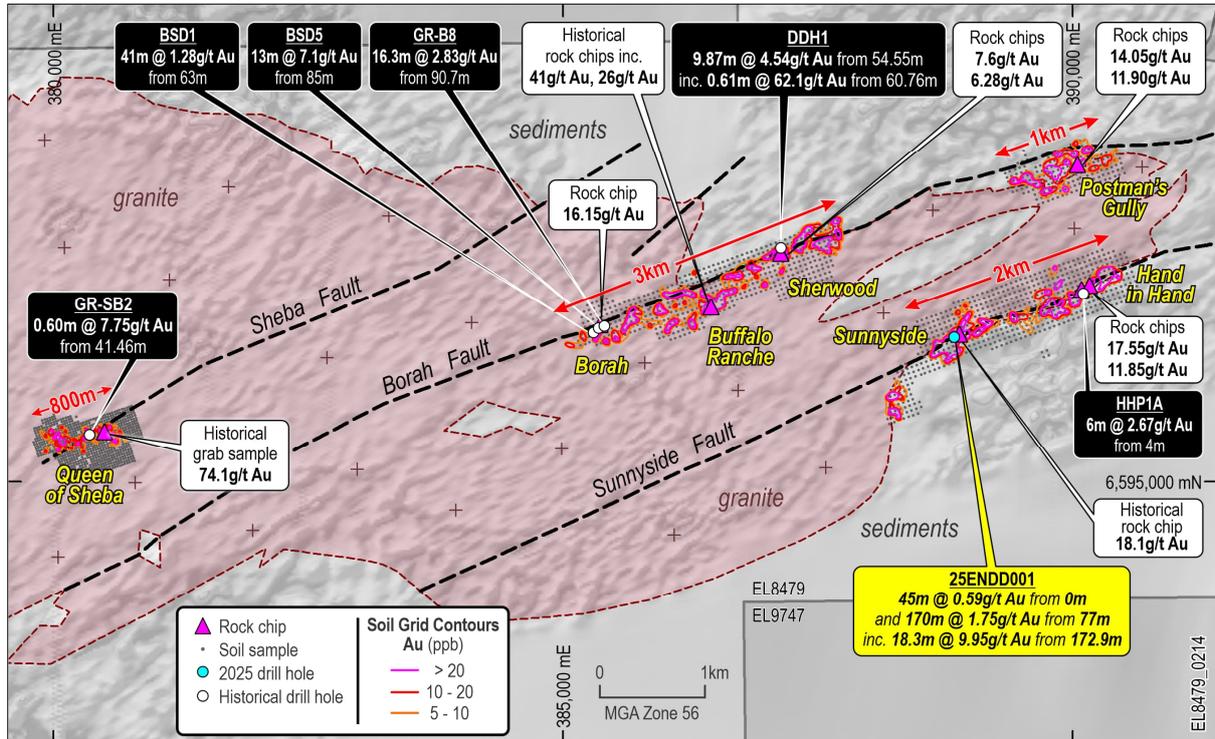


Figure 5. Gold in soils contours over geology highlighting district scale potential with a 2km long gold trend along the Sunnyside Shear Zone and a new 3km gold trend on the Borah Fault, 1km to the North.



Photo 2. Historical open cut workings at Sherwood (left) and historical mining equipment (right).

¹² ASX announcement dated 20/10/2025

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Geophysical Activities

Koonenberry Gold completed an airborne geophysical survey over the Enmore Gold Project. The survey covered areas of EL8479 and EL9747 considered prospective for gold and antimony.

- The total survey area was 205km² and included the acquisition of both magnetic and radiometric data along 50m spaced north-south flight lines.
- **Magnetic data** is considered useful to help map geology and structure and will be used to better define the +30km of prospective shear zones that transect the project and are known to control mineralisation at Sunnyside and additional gold occurrences across the district.
- **Radiometric data** is considered useful to help map geology and alteration including potassium bearing minerals such as sericite and adularia which are associated with gold mineralisation at Sunnyside.
- **Several antimony-gold-arsenic soil anomalies occur in the NW part of the project near the Chandler Fault.** This is a regionally significant fault which runs through Enmore Project to the Hillgrove antimony-gold mine located just 20km to the NE. These are the highest tenor antimony anomalies at the Enmore Project with up to 663ppm Sb and have never been followed up.¹³

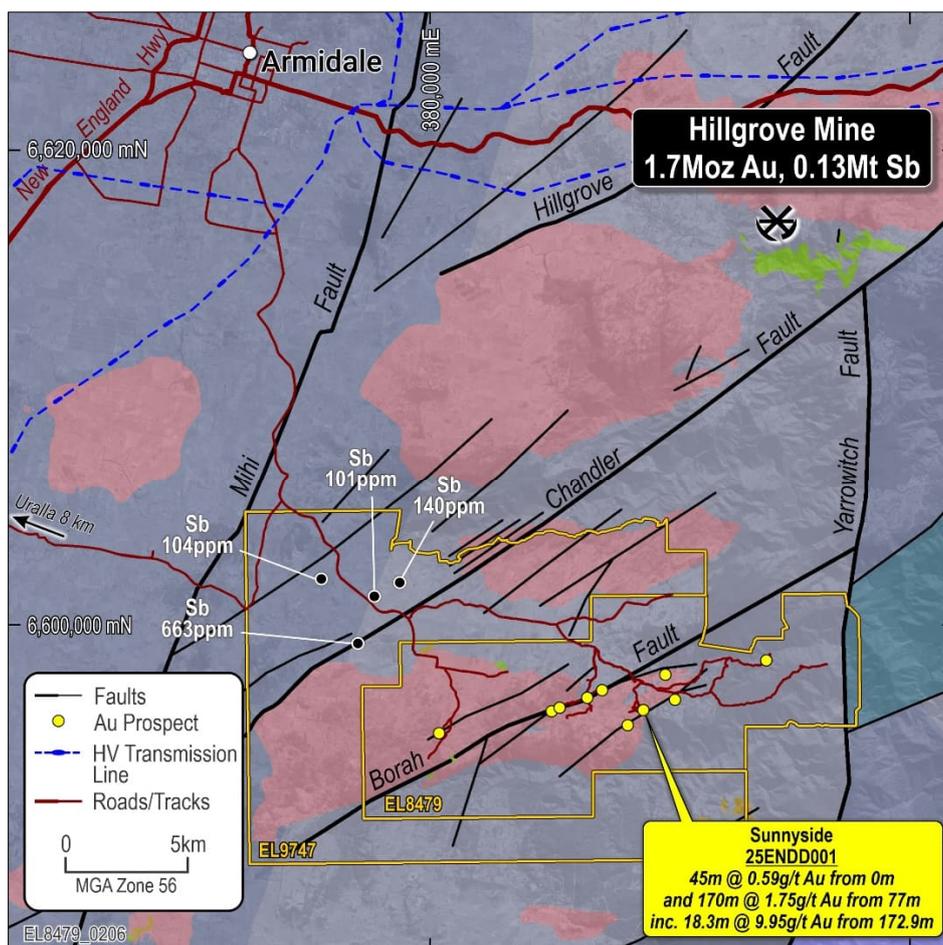


Figure 3. Enmore Project¹⁴ location relative to the Hillgrove gold-antimony mine. **Several antimony-gold-arsenic soil anomalies are located adjacent to the regionally significant NE trending Chandler fault, which the airborne magnetic survey will help to define.**

¹³ Refer ASX Announcement dated 25/02/2025

¹⁴ Refer ASX Announcement dated 02/04/2025

LACHLAN COPPER-GOLD PROJECTS

Geological assessment of historical drill core and planning of geophysical work was completed during the quarter.

KOONENBERRY GOLD PROJECT

No exploration activities were conducted at the Koonenberry Project during the quarter.

FORWARD PROGRAM

Enmore Gold Project

Koonenberry Gold will continue to execute its 10,000m diamond drilling program at Enmore. At Sunnyside, Phase I drilling intersected extensive intervals of gold mineralisation from surface as well as high-grade intervals at depth. Gold mineralisation has been intersected over an estimated ~75m true width, 300m vertical depth extent and +260m strike extent in results to date. The mineralisation remains open up-dip, down-dip and along strike to the NE and SW in the preferred granite host rock.

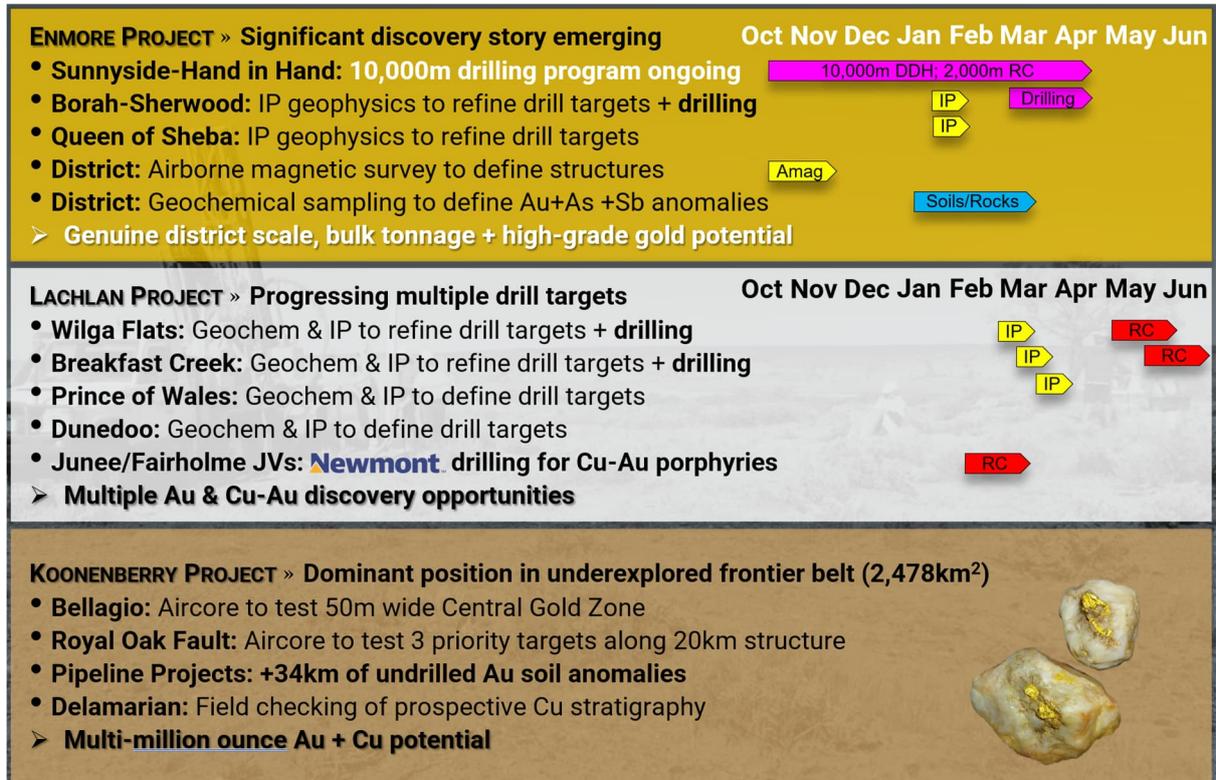
Additional soil sampling is planned along prospective structures including in the NW of the project area to follow up Antimony-Gold-Arsenic soil anomalies located in a similar structural position to the Hillgrove antimony-gold Mine located only 20km along strike to the NE.

Lachlan Projects

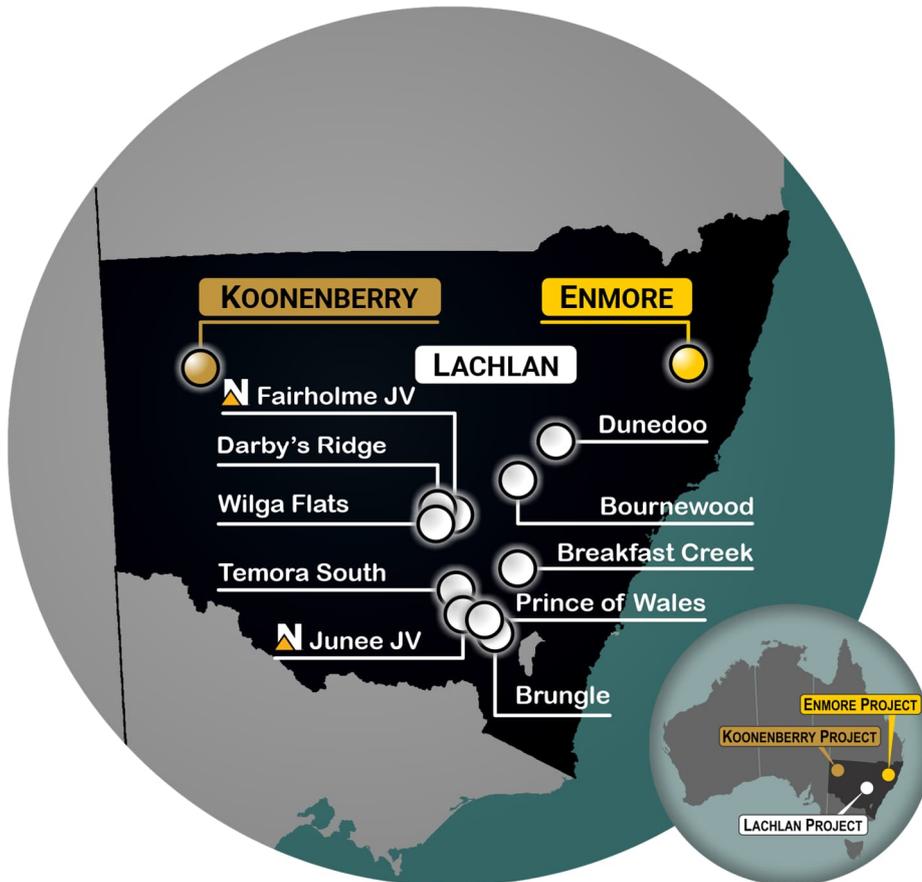
The Company is currently prioritising multiple targets contained across its enviable portfolio of managed Lachlan Projects to advance to drill ready status. The next steps are likely to include additional field work, geological mapping and geochemical and geophysical surveys in preparation for drill testing. At **Wilga Flats** (20km north of the +13Moz Cowal Gold Mine), where the Company has defined a +4km gold and base metal trend prospective for gold-rich epithermal carbonate base metal systems, geophysical work (IP) is planned prior to drill testing. At **Breakfast Creek**, where the Company has defined a +6km Cu-Au and pathfinder element anomaly with high-grade rock chips up to 18.5% Cu and 7.02g/t Au prospective for high-grade Cu-Au skarn systems, geophysical work (IP) is planned prior to drill testing. At **Prince of Wales**, where the Company has defined a +2km Cu-Au-Mo trend prospective for porphyry Cu-Au systems and an 800m long gold trend near substantial historical workings prospective for orogenic gold systems, geophysical work (IP) is planned. The Company is also planning work at its **Dunedoo Project**, located 65km to the north of the Bowden's Silver Mine (ASX:SLV), considered prospective for epithermal Au-Ag systems and porphyry Cu systems. In addition, the Junee and Fairholme JV Projects, considered prospective for porphyry Cu-Au systems, continue to be managed, explored and funded by Newmont through the joint venture and farm-in arrangements with drilling planned in early 2026.

Koonenberry Project

The Koonenberry Project is interpreted to be an extension of the Stawell Gold Zone in Western Victoria which hosts the +5Moz Stawell Gold Mine. With abundant evidence of gold mineralisation at the project, the Company believes considers it to be highly prospective with the potential to host multi-million ounce gold deposits. At the Bellagio Prospect, a high impact drilling program has been designed to test the Central Gold Zone, which is 50m wide and runs approximately parallel to existing drilling. Drilling may be conducted along N-S oriented traverses to test for down-dip/down plunge continuity of the gold mineralisation. Several targets have also been identified along the Royal Oak fault which is known to control the gold mineralisation at Bellagio and remain untested by drilling. Elsewhere in the project area, numerous prospects defined by gold in soil anomalism also remain untested by drilling.



Note: Planned discovery activity is indicative only and is subject to changes due to various factors including ongoing assessment and review, regulatory approvals and inclement weather.



Koonenberry Gold has a diverse portfolio of high-quality gold and copper projects in highly prospective areas of NSW and plans to prioritise programs to maximise value for its shareholders. The Company looks forward to providing regular exploration updates as this work progresses.

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CAPITAL MANAGEMENT

As at 31 December 2025, the Company had a cash balance of \$6.3 million. The Company has no debt.

ASX DISCLOSURE

A summary of the Company's exploration and evaluation activities for the quarter are set out in this report. Activity was primarily related to exploration at the Company's Enmore Gold Project and Lachlan Projects, with total exploration expenditure incurred of \$1.22 million, which included drilling, sampling, assays, tenement rates and rents, as reported in the accompanying quarterly cashflow report.

The Company confirms there were no mining production and development activities during the quarter by the Company.

Related party payments made during the quarter as reported in the Appendix 5B totalled \$161k, comprised of:

- non-Executive Director fees and Managing Director salary, including superannuation of \$143k; and
- Payments for geological consulting services to Darren Glover of \$18k.

CAPITAL STRUCTURE AT 31 DECEMBER 2025

Ordinary fully paid shares (ASX:KNB)	1,027,460,013
Options on issue (ASX:KNBO)	94,019,193 (exercisable at \$0.04 each to 29 April 26)
Performance rights	92,319,054 (various performance hurdles and expiry dates)

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This ASX release was authorised by the Board of the Company.

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-ENDS-



ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper across its diverse portfolio of highly prospective and strategically located projects. These projects cover an area of 4,360 km² making it one of the most significant exploration portfolios in NSW. The Company's main focus is the Enmore Project, which is at an exciting discovery phase with drilling returning broad intervals of gold mineralisation extending from surface as well as high-grade gold zones at depth.

100% Owned Projects	
<p>Au Enmore (EL8479 & EL9747; 302km²)</p> <ul style="list-style-type: none"> 20km Sth of 1.7Moz Hillgrove Au Mine 174m @ 1.83g/t Au from 0m (OSSRC06) 172m @ 2.07g/t Au from 171m (25ENDD02) Emerging gold discovery 	<p>Cu/Au Breakfast Creek (EL9313; 392km²)</p> <ul style="list-style-type: none"> 55km Sth of Cadia Cu-Au Mine +6km Cu-Au soil anomaly 7.02g/t Au, 1.96% Cu; 3.4g/t Au, 1.1% Cu; 0.5g/t Au, 18.5% Cu rocks
<p>Au Prince of Wales (EL9533; 11km²)</p> <ul style="list-style-type: none"> Historical shafts and workings (170m deep) 4.0km long structural trend Very limited drilling 	<p>Cu/Au Bournewood (EL9137; 43km²)</p> <ul style="list-style-type: none"> 40km SW of 7.3Moz Boda-Kaiser deposit 13.3g/t Au and 5.7% Cu rock chips Numerous historical workings
<p>Au Wilga (EL9272; 272km²)</p> <ul style="list-style-type: none"> 20km NNW of 13Moz Cowal Au Mine Gold mineralisation at EL Boundary +4km Carbonate-Base Metal (CBM) trend Untested by drilling 	<p>Cu Brungle (EL9532; 157km²)</p> <ul style="list-style-type: none"> Significant scale BHP stream sediment Cu 8.43g/t Au & 1.37% Cu rock chips Large ovoid shaped magnetic anomalies
<p>Au Temora South (EL8895; 110km²)</p> <ul style="list-style-type: none"> 16km Sth of 1.4Moz Gidginbung Au-Cu Mine 12.7g/t Au, 4.98g/t Au, 1.65g/t Au rocks 4m @ 1.93g/t Au to EOH (roadside RAB) 	<p>Cu Darby's Ridge (EL8876; 72km²)</p> <ul style="list-style-type: none"> Intrusion related Cu/Au Large >2km Au-Cu Air Core anomaly Bullseye mag high + chargeability anomalies
<p>Au Dunedoo (EL9138; 96km²)</p> <ul style="list-style-type: none"> 65km Nth of 491Moz Ag Eq Bowdens deposit +8km Au soil anomaly (>10ppb Au) 1.24g/t Au, 12g/t Ag rock chip Untested by drilling 	<p>Au/Cu Koonenberry (16 ELs; 2,478km²)</p> <ul style="list-style-type: none"> Highly prospective and underexplored Abundant evidence for Au (200km² nuggets) Pipeline of projects with 34km Au soils Multi million ounce Au potential

Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
<p>Cu/Au Junee JV (EL8470; 256km²)</p> <ul style="list-style-type: none"> Unusually fertile segment of Macquarie Arc ¹⁵ 25x Targets; 4x alkalic porphyry systems 224m @ 0.19% Cu, 0.2g/t Au from 172m \$23.9M spent to date 	<p>Cu Fairholme JV (EL9467; 169km²)</p> <ul style="list-style-type: none"> Large igneous complex (Phase 4) Cover of only 36-150m Northparkes-style "doughnut" mag features Cu/Au in Air Core (>0.1g/t Au, >500ppm Cu)

Capital Structure (ASX:KNB)			
<p>1,027M</p> <p>Shares on issue</p> <p>ASX:KNB</p>	<p>\$39.0M</p> <p>Market Cap</p> <p>14/01/2026</p>	<p>\$6.3M</p> <p>Cash</p> <p>31/12/2025</p>	<p>47%</p> <p>Top 20</p>



¹⁵ Alan Wilson, 2022.

TENEMENTS

Koonenberry Project

Licence Number	Area (km ²)*	Location	Title Holder	Equity Interest
EL6803	156.22	NSW	Lasseter Gold Pty Ltd	100%
EL6854	59.02	NSW	Lasseter Gold Pty Ltd	100%
EL7635	23.60	NSW	Lasseter Gold Pty Ltd	100%
EL7651	47.20	NSW	Lasseter Gold Pty Ltd	100%
EL8245	88.50	NSW	Lasseter Gold Pty Ltd	100%
EL8705	5.90	NSW	Lasseter Gold Pty Ltd	100%
EL8706	295.37	NSW	Lasseter Gold Pty Ltd	100%
EL8819	168.36	NSW	Lasseter Gold Pty Ltd	100%
EL8918	162.64	NSW	Lasseter Gold Pty Ltd	100%
EL8919	277.25	NSW	Lasseter Gold Pty Ltd	100%
EL8949	23.62	NSW	Lasseter Gold Pty Ltd	100%
EL8950	32.47	NSW	Lasseter Gold Pty Ltd	100%
EL9491	372.16	NSW	Lasseter Gold Pty Ltd	100%
EL9492	321.66	NSW	Lasseter Gold Pty Ltd	100%
EL9493	26.22	NSW	Lasseter Gold Pty Ltd	100%
EL9225	417.70	NSW	Gilmore Metals Pty Ltd	100%

Table 2. Koonenberry Gold's 100% owned subsidiaries Lasseter Gold Pty Ltd and Gilmore Metals Pty Ltd own a 100% interest in sixteen (16) granted tenements making up the Koonenberry Gold Project.

*Area is calculated from the ellipsoid, not planimetric.

Enmore Gold Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest
EL8479	Enmore	134.22	NSW	Enmore Gold Pty Ltd	100%
EL9747	Enmore Regional	167.72	NSW	Enmore Gold Pty Ltd	100%

Table 3. Koonenberry Gold's 100% interest in the Enmore Gold Project.

Lachlan Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest	Conditions
EL8895	Temora South	110.35	NSW	Gilmore Metals Pty Ltd	100%	
EL9313	Breakfast Creek	392.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9533	Gundagai	11.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9532	Brungle	156.92	NSW	Gilmore Metals Pty Ltd	100%	
EL9138	Dunedoo	96.03	NSW	Gilmore Metals Pty Ltd	100%	
EL8876	Darby's Ridge	71.83	NSW	Gilmore Metals Pty Ltd	100%	
EL9137	Bournewood	43.35	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9272	Wilga Flats	272.42	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9467	Fairholme	169.43	NSW	Gilmore Metals Pty Ltd	51%	
EL8470	June	256.29	NSW	Newmont Exploration Pty Ltd	20%	

Table 4. Gilmore Metals Pty. Ltd. owns a 100% interest in eight (8) granted tenements as set out above. Newmont Exploration Pty Ltd has earned an 80% interest in the June project (EL8470) and is currently in the earn in phase through a farm-in and joint venture agreement on the Fairholme project (EL9467). In addition, Newmont Exploration Pty Ltd holds a 0.5% NSR on the Bournewood (EL9137) and Wilga Flat (EL9272) Projects. Koonenberry Gold owns 100% of Gilmore Metals Pty. Ltd.

REFERENCES

- 17/10/2024 (ASX:KNB). Transformational acquisition of exciting NSW Au and CuAu portfolio.
- 29/11/2024 (ASX:KNB). Koonenberry Gold completes acquisition of Enmore Gold and Lachlan Projects in NSW.
- 02/04/2025 (ASX:KNB). KNB returns 170m @ 1.75g/t gold including 18.3m at 9.95g/t gold from first drillhole.
- 14/04/2025 (ASX:KNB). KNB returns 172.9m @ 2.07g/t gold including 25m at 5.23g/t gold from second drillhole.
- 29/04/2025 (ASX:KNB). Enmore third hole returns 102m @ 1.10g/t gold including 9.7m at 3.57g/t gold.
- 20/05/2025 (ASX:KNB). KNB returns 149.5m at 0.94g/t Au in fourth drillhole at Enmore Project.
- 06/06/2025 (ASX:KNB). KNB returns 150m at 0.71g/t Au in fifth drillhole at Enmore Project.
- 23/06/2025 (ASX:KNB). KNB returns 80.5m at 1.45gt gold including 9.7m at 3.18gt gold from sixth drillhole.
- 22/07/2025 (ASX:KNB). KNB identifies target on parallel shear zone to Sunnyside at Enmore Project.
- 04/08/2025 (ASX:KNB). KNB extends mineralised zone to over 260m strike potential and highlights depth and strike potential.
- 05/08/2025 (ASX:KNB). KNB identifies priority drill targets along Sunnyside Shear Zone in IP Geophysics.
- 15/09/2025 (ASX:KNB). KNB defines epithermal gold targets at Wilga Flats Project, 20km north of Cowal Gold Mine, NSW.
- 20/10/2025 (ASX:KNB). KNB triples the potential strike length of the Enmore Gold Project NSW.
- 05/11/2025 (ASX:KNB). KNB accelerates drilling with second drill rig at Enmore.
- 18/11/2025 (ASX:KNB). KNB strikes visible gold in first two drill holes of Phase II Sunnyside program
- 13/10/2025 (ASX:KNB). KNB commences 10,000m drilling at Enmore Gold Project.
- 15/10/2025 (ASX:KNB). KNB commences district scale airborne magnetic survey.
- 12/01/2026 (ASX:KNB). KNB defines 2km mineralised trend at Hand in Hand with wide spaced RC drilling.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Mr Paul Wittwer, who holds a BSc Geology (Hons.), is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM) and is the Exploration Manager of Koonenberry Gold Limited. Mr Wittwer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.' Mr Wittwer consents to the inclusion in this report of the matter based on his information in the form and context in which it appears. Where reference is made to previous announcements of exploration results, including any historical results, in this announcement concerning the Company's projects, the Company confirms that it is not aware of any new information or data that materially affects the information and results included in those announcements. The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement or are from the announcements listed in the references table.

Forward looking statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect" "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Koonenberry and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Koonenberry's business and operations in future. Koonenberry does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Koonenberry's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Koonenberry or Management or beyond Koonenberry's control. Although Koonenberry attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Koonenberry. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Koonenberry does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Cautionary statement on visual estimates of mineralisation

Any references in this announcement to visual results are from visual estimates by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Proximate statements

This announcement may contain references to Mineral Resources, mines and exploration projects of other parties either nearby or proximate to Koonenberry Gold's projects and/or references that may have topographical or geological similarities to Koonenberry Gold's projects, the Enmore Gold project and / or Lachlan projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Koonenberry Gold's projects, the Enmore Gold project and / or Lachlan Projects.

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Appendix 5B

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

Name of entity

Koonenberry Gold Limited

ABN

17 619 137 576

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(110)	(411)
(e) administration and corporate costs	(104)	(376)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	76	134
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)		
(a) Interest on lease payments	-	-
(b) Other (GST & Other Refunds)	-	-
1.9 Net cash from / (used in) operating activities	(138)	(653)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(140)	(141)
(d) exploration & evaluation (if capitalised)	(1,221)	(1,612)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,361)	(1,753)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payment	(14)	(33)
3.10	Net cash from / (used in) financing activities	(14)	(33)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,780	8,705
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(138)	(653)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,361)	(1,753)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	(33)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,267	6,267

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,267	7,780
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,267	7,780

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	161
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Nil		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(138)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,221)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,359)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,267
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,267
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 19 January 2026

Authorised by: The Board of Koonenberry Gold Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.