

Australian Securities Exchange Announcement

17 June 2026

King River Resources Ltd (ASX: KRR) ("KRR" or the "Company") is pleased to advise that it has commissioned a **high-resolution drone-borne aeromagnetic survey** over priority target areas within its 100%-owned **Mindoolah Gold Project** ("Mindoolah" or the "Project"), a **historically mined high-grade goldfield** located approximately 70km north-west of Cue in Western Australia's highly prospective Murchison Province.

HIGHLIGHTS:

- **High-Resolution Aeromagnetic Survey Commissioned:** KRR has engaged specialist geophysical contractor **Magtech Surveys Pty Ltd** to complete a high-resolution drone-borne aeromagnetic survey across the Mindoolah Gold Project.
- **Detailed Coverage of the Mindoolah Mining Centre:** The survey will cover approximately **9.5 km²**, encompassing the historical open pits and underground workings and extending into surrounding prospective areas (Figure 1).
- **Tight-Spaced Survey Design:** North–south flight lines will be completed at **25m spacing** to improve the resolution of subtle magnetic features, structural offsets and lithological contacts that are not clearly defined in existing regional datasets.
- **Refining Priority Gold Targets:** The program is designed to map concealed structures and trace prospective mineralised trends beneath weathered regolith and transported cover, with particular emphasis on **cross-cutting faults and structural intersections**.
- **Rapid Program Delivery:** Field acquisition is scheduled to commence **25 June 2026** and is expected to take approximately **5 days**, with processed magnetic data and preliminary interpretation to follow shortly thereafter.

Managing Director, Graham Gadsby, commented:

"We are excited to launch this high-resolution drone-borne survey, which marks an important step forward for the Mindoolah Gold Project. Historically, exploration here has relied on broad regional magnetic datasets that are heavily obscured by the nearby Weld Range formations. By utilising tight 25 metre spacing at low altitudes, this modern UAV program allows us to effectively map concealed structures and resolve the intricate, cross-cutting intersections that we believe could control the high-grade gold mineralisation. Fieldwork begins next week, and we look forward to rapidly delivering processed data to refine our next phase of priority drill targets."

Exploration at Mindoolah has historically relied on relatively broad-spaced regional magnetic datasets. Available government geophysical coverage, including the TMI 80 m WA v1 2020 regional mosaic¹, is strongly influenced by the highly magnetic iron formations of the nearby Weld Range. These large regional responses can reduce the visibility of more subtle magnetic variations associated with the Mindoolah Mining Centre, particularly where prospective structures and lithological contacts are concealed beneath transported cover and weathered regolith.

The planned Unmanned Aerial Vehicle, (UAV), aeromagnetic survey has been designed to deliver substantially improved spatial resolution across the project area. Magtech Surveys will utilise a QuSpin QTFM V2 optically pumped magnetometer deployed from a drone platform at low altitude (<30 m), enabling the collection of high-resolution magnetic data across the Mindoolah Mining Centre and surrounding target areas (Figure 1). The detailed dataset is expected to improve KRR's ability to identify subtle magnetic variations and refine the interpreted location and orientation of shear zones, cross-cutting faults, lithological contacts and potential alteration corridors that are not adequately resolved in the existing regional geophysical coverage.

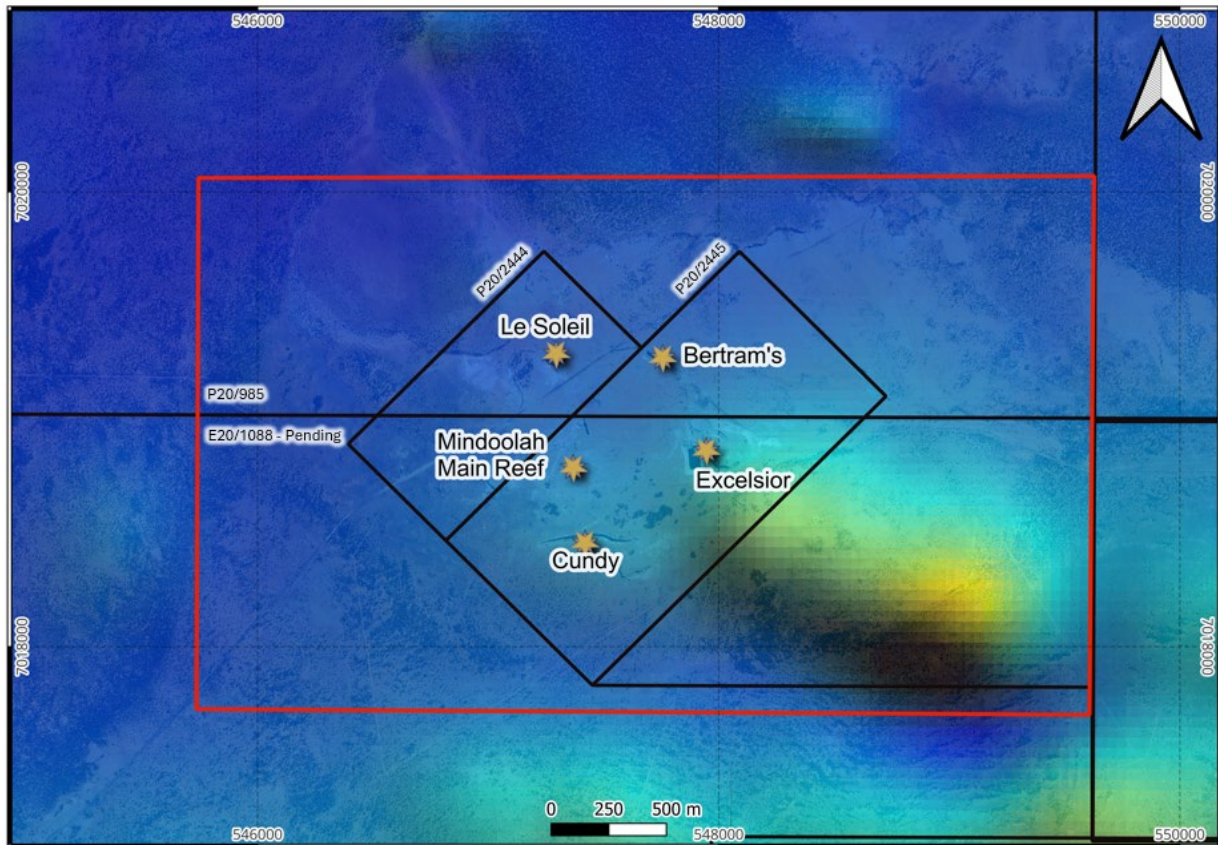


Figure 1. Area highlighted in red is the boundary of the 25m line spaced UAV Magnetic survey, orientated N-S with draped magnetic geophysical image¹ including magnetic anomaly and tenements (Appendix 1 – Table 1).

The multiple structural orientations historically observed across the Bertram, Excelsior, and Cundy prospects reflect a complex tectonic history at Mindoolah. On a regional scale, historical structural mapping by Balde² outlines three dominant structural linear trends:

- **Northeast-Southwest (NE-SW):** Subparallel with the postulated Mindoolah-Poona anticline and the Ryansville syncline.
- **East-West (E-W):** Running parallel with an ellipsoidal granitic dome or cupola intrusion situated immediately east of Mindoolah.
- **Northwest-Southeast (NW-SE):** Subparallel with the primary intrusive contact zone between the major granite pluton and the adjacent volcanic sequence.

These intersecting structural trends are evident across the Bertram's, Excelsior and Cundy prospects and are interpreted to reflect a complex deformation history. While historical exploration commonly focused on north–south and east–west mineralised trends, KRR considers that oblique cross-faults, structural intersections and localised dilation zones may also have played an important role in controlling gold mineralisation.

Hydrothermal alteration associated with mineralised structures can locally modify or destroy magnetic minerals within the host rocks, producing subtle magnetic lows, breaks and offsets. These narrow features are difficult to resolve in regional-scale datasets, where their signatures may be obscured by the much stronger magnetic response of the nearby Weld Range.

To minimise directional bias and improve the detection of concealed structural features, the survey has been designed with north–south flight lines at a close 25m spacing. This orientation provides effective coverage across the principal east–west and northeast–southwest structural trends and is expected to improve the resolution of subtle magnetic offsets, cross-cutting lineaments and alteration-related features associated with prospective quartz reef systems at depth.

KRR previously advised that it intended to complete a helicopter-borne magnetic survey across the broader Mindoolah Gold Project area, with survey lines planned at 50m spacing (refer *KRR ASX announcement dated 10 May 2026*). This program has been temporarily deferred due to ongoing third-party contractor delays in mobilisation and commencement. To maintain exploration momentum and accelerate target refinement across the highest-priority areas, KRR has engaged Magtech Surveys to complete a drone-borne aeromagnetic survey over the Mindoolah Mining Centre, providing closer-spaced survey lines, lower-altitude data acquisition and rapid coverage of the key historical mining areas. The revised survey approach is considered well suited to the current phase of work and is expected to deliver higher-resolution magnetic data to support structural interpretation, identify potential cross-cutting features and improve confidence in future drill targeting.

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This release of this ASX announcement was authorised by the Managing Director, Graham Gadsby, on behalf of the Board of Directors of the Company.

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References

¹Department of Mines, Industry Regulation and Safety. (2020). *Total magnetic intensity (80 m) of Western Australia (Version 1) (DMIRS-067)*. Government of Western Australia.

²Balde Exploration Consultants Pty Ltd. (1985). *Geological report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia*. Unpublished company report, February 1985. (WAMEX Report A15699).

Previous KRR ASX Announcement relating to Mindoolah Gold Project

The references in this announcement to Exploration Results were reported in accordance with ASX Listing Rule 5.7 in the announcement titled:

Date	Title
10 March 2026	Advanced Geophysics to Target High-Grade Gold at Mindoolah Project

Listing Rule 5.23

The information in this announcement has been previously reported by the Company as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcement.

Forward Looking Statements

Forward looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

Appendix 1 - Table 1: Mindoolah Gold Project tenements and respective status

Tenement	Granted/Pending
P20/2444	12/11/2021
P20/2445	12/11/2021
E20/985	26/11/2021
ELA20/1088	Pending