

KINGFISHER EXPANDS GASCOYNE COPPER TENEMENT PACKAGE

- Key copper tenement that connects the Kingfisher and Mick Well copper projects awarded to Kingfisher in ballot
- The tenement adds 245km² to Kingfisher's Gascoyne tenure increasing the Company's total tenure to 1,375km²
- The Company's tenure is now contiguous over a strike length of more than 50km of the Kingfisher and Mick Well target horizon
- Airborne electromagnetic survey that covers the target horizon from Mick Well to Kingfisher scheduled to be completed in June 2021

Kingfisher Mining Limited (ASX:KFM) ("Kingfisher" or the "Company") is pleased to provide an update on its exploration tenure at the Kingfisher and Mick Well Projects in the Gascoyne region of Western Australia.

The Company has been awarded tenement EL09/2481 in a ballot which was drawn on 22 April 2021. The tenement increases the Company's Gascoyne exploration tenure by 245km², connecting the Kingfisher and Mick Well projects and increasing the Company's holdings across the target copper horizon to a strike length of more than 50km (Figure 1).

Kingfisher's Executive Director and CEO James Farrell commented: **"Being selected first in the ballot for EL09/2481 is a fantastic outcome for the Company. We have now secured the exploration tenure that links our Mick Well and Kingfisher projects and covers the horizon we are targeting for copper mineralisation.**

The Company has contracted an airborne electromagnetic survey which is scheduled for completion in June this year and will cover the Kingfisher and Mick Well projects as well as the target horizon between the projects. The completion of the survey will be a big step forward for the projects as electromagnetics are one of the key exploration tools used for copper sulphide mineralisation.

About Kingfisher and Mick Well

The Kingfisher and Mick Well Projects are located approximately 230km east of Carnarvon, in the Gascoyne region of Western Australia. The area is prospective for volcanogenic massive sulphide style mineralisation.

Copper mineralisation at the Kingfisher Project is exposed in a series of shallow historical mining pits over a strike length of 2km. Previous exploration at the project has included geophysical surveys, surface geochemical sampling and limited reverse circulation drilling, with significant drilling intercepts including 3m @ 0.6% Cu (KFRC10) and rock chip results of 15.3% Cu, 6.3% Cu, 6.2% Cu, 5.9% Cu and 3.4% Cu¹.

Mineralisation at Mick Well outcrops as quartz reefs and gossanous ironstones which are up to 10m in width. Past exploration in the area is limited, with previous rock chip sampling showing results up to 10.6% Cu over a strike length of 1km within a laterally extensive geological zone. Only four drill holes have been completed at Mick Well, with the best result being 11m @ 0.25% Cu from 118 m (MWDD001)¹.

ABN: 96 629 675 216

Registered Address: [Level 11, London House, 216 St Georges Terrace, Perth WA 6000 AUSTRALIA](#)

Postal Address: [GPO Box 2517 Perth WA 6831 AUSTRALIA](#)

P: [+61 8 9481 0389](#) F: [+61 8 9463 6103](#) E: info@kingfishermining.com.au W: www.kingfishermining.com.au

Non-Executive Chairman: [Warren Hallam](#) Executive Director/CEO: [James Farrell](#) Non-Executive Director: [Adam Schofield](#)
Non-Executive Director: [Scott Huffadine](#) Company Secretary: [Stephen Brockhurst](#)

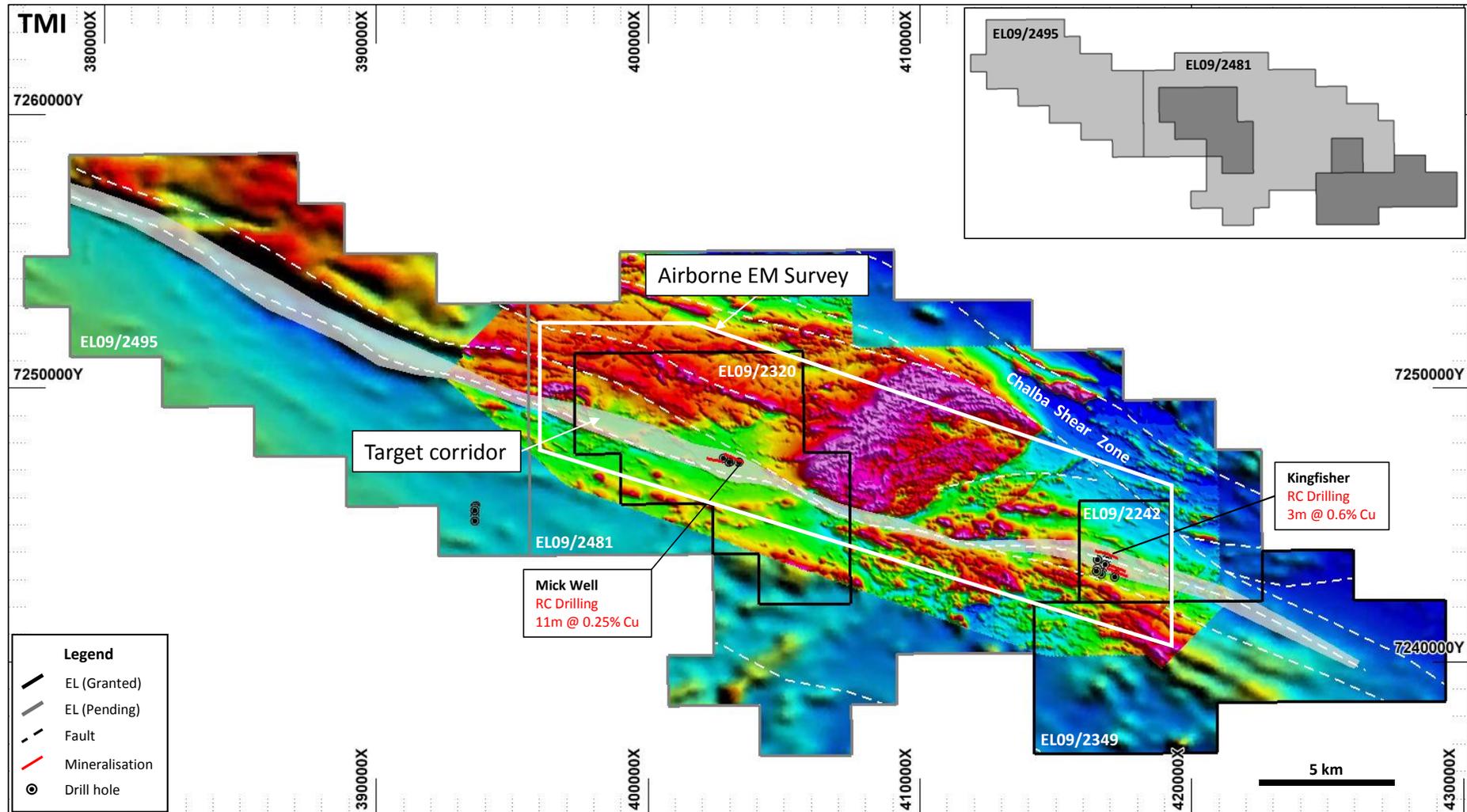


Figure 1: Kingfisher and Mick Well total magnetic intensity showing mineralisation zones and previous RC drilling in the target geological structure. The magnetic image is limited to the boundary of the Company's tenure. The extents of the upcoming airborne electromagnetic survey are also shown.

This announcement has been authorised by the Board of Directors of the Company.

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For further information, please contact:

Kingfisher Mining Limited

James Farrell, Executive Director Ph: +61 (08) 9481 0389

E: info@kingfishermining.com.au

Media & Investor Enquiries

Peter Taylor, NWR Communications Ph: +61 412 036 231

E: peter@nwrcommunications.com.au

About Kingfisher Mining Limited

Kingfisher Mining Limited (**ASX:KFM**) is a mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects throughout Western Australia. The Company's tenements and tenement applications cover 1,375km² in the underexplored Ashburton and Gascoyne Mineral Fields and have advanced copper-gold exploration targets as well as significant strike lengths of the target geological units.

To learn more please visit: www.kingfishermining.com.au

Previous ASX Announcements

¹ Kingfisher Mining Limited Prospectus, 9 November 2020.

Forward-Looking Statements

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.