

13 June 2023

Leliyn Graphite Project, Northern Territory

Kingsland secures NT Government co-funding

RC and Diamond core drilling program progressing to plan with assays expected in 3-4 weeks

Highlights

- **NT Government commits \$92,500 to co-fund diamond drilling at Leliyn as part of the Resourcing the Territory initiative**
- **Leliyn has a large Exploration Target of 200-250Mt at 8-11% Total Graphitic Carbon for 16-27Mt of contained graphite¹**
- **The RC drilling has already intersected the graphitic schist unit which hosts the graphite mineralisation**
- **Core from the diamond drilling will be used for metallurgical tests**

Kingsland Minerals Ltd (ASX:KNG) is pleased to announce that it has secured a \$92,500 co-funding grant from the NT Government. The funding from the Northern Territory Government is part of the *Resourcing the Territory* initiative.

The grant will be used for four diamond core holes of 150m each. Under the agreement, the NT Government will fund 50 per cent of the total drilling costs of these holes. This drilling is expected to start in coming weeks. Diamond drilling has already commenced on other, non-funded, holes at the Leliyn Graphite Project in the Northern Territory.

Figure 1 shows a schematic cross-section of the proposed drilling with the diamond holes targeting the graphitic schist unit which hosts the graphite mineralisation. The core will be used to obtain assay data, bulk density measurements and, more importantly, material for metallurgical test-work.

¹ Refer to ASX announcement 'Graphite Exploration Target' released by KNG on March 21 2023. The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realised.

Kingsland Managing Director, Richard Maddocks said: “We would like to thank the NT Government for its support of our exploration program at Leliyn. The funding will help us drill four important holes as part of our strategy to establish a maiden JORC Resource in the area where we have already established a big Exploration Target and identified the presence of an extensive graphitic schist”.

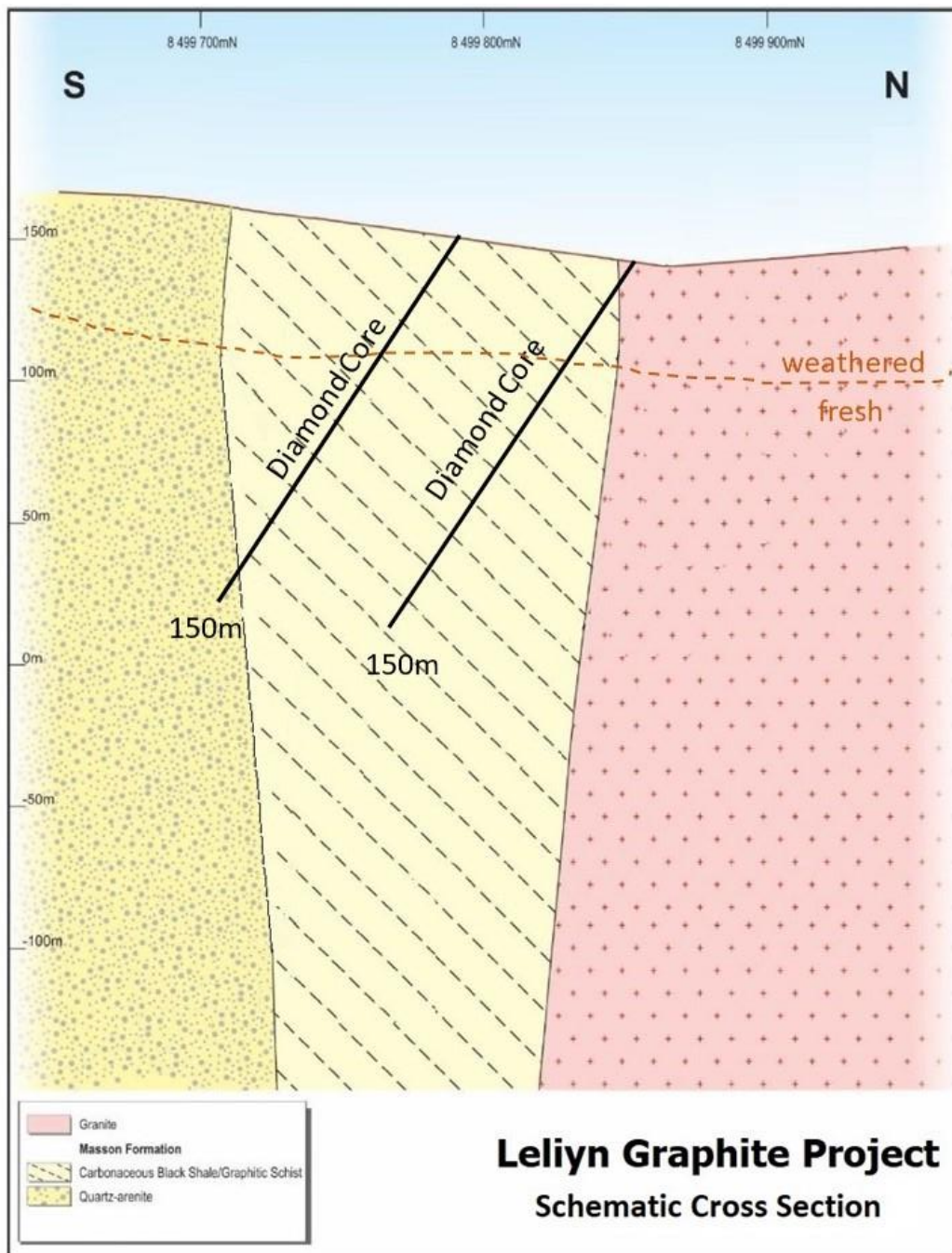


Figure 1: Schematic cross section of proposed co-funded diamond drilling

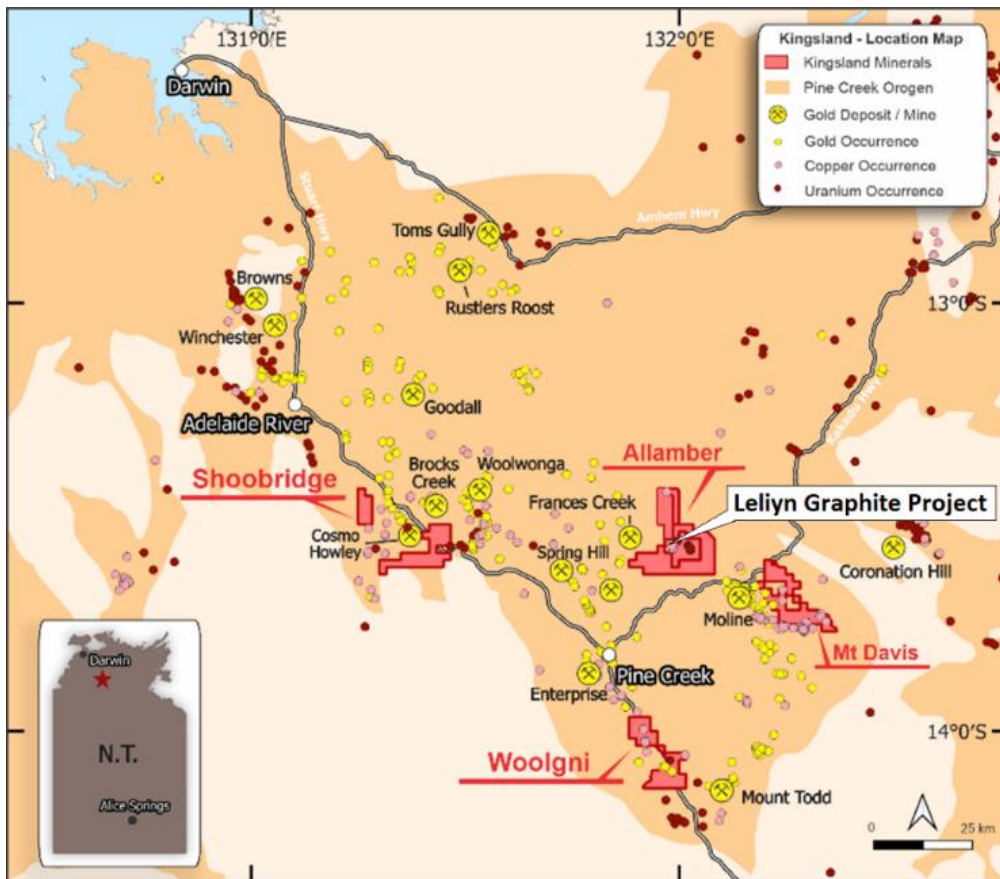


Figure 2: Kingsland Minerals Northern Territory Exploration Projects

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 the Leliyn Graphite Project in the Northern Territory. The Company is confident that Leliyn has immense potential, as shown by the substantial Exploration Target of 200-250 million tonnes grading 8-11 per cent Total Graphitic Carbon (TGC) for contained graphite of 16-27Mt². The Exploration Target is based on a graphitic schist measuring 5km long, 200m deep and 100m wide. The 5km strike length of the schist sits within a longer 20km-long graphitic schist. The initial exploration program will focus on the 5km stretch which hosts the Exploration Target. This will underpin a maiden JORC Resource. Kingsland believes there is also significant exploration potential within the remaining 15km of graphitic schist.

Following a successful listing on the ASX in June 2022 company details are as follows:

² The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realised

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Competent Persons Statement

The information in this announcement referring to exploration results and an Exploration Target is extracted from the report entitled 'Graphite Exploration Target' created on March 21 2023 and 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 announcement 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 announcement 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 announcement.'