



15 June 2023

Leliyn Graphite Project, Northern Territory

Clarifying Announcement - First assays reveal extensive high-grade graphite

Kingsland Minerals Ltd makes the following clarifying statement to comply with ASX compliance update 04/23 regarding reporting visual estimates of mineralisation. Kingsland reported assay results from RC holes and an assessment of visual mineralisation in diamond core hole LEDD_01 in its ASX release 'First assays reveal extensive high-grade graphite' released on 15 June 2023.

Diamond core hole LEDD_01 intersected 97m of massive graphitic schist from 28m downhole. Minerals observed in the core include graphite, pyrite/pyrrhotite and carbonate veining. Visual estimates of abundance of mineralisation are <1% sulphides (pyrite/pyrrhotite), ~3% carbonate veining and ~10% graphite. The sulphides occur as disseminated crystalline to massive inclusions within the graphitic schist, up to several millimetres in size. The carbonate veins are up to several centimetres in width and occur throughout the hole. The graphite is disseminated throughout the schist and is visible in a hand lens. Other mineralisation is too fine to be readily observed visually and will require assaying to determine abundance. These estimates are averages only as there is variation within the 97m of intersected graphitic schist.

Diamond hole LEDD_01 is currently being processed and cut at Pine Creek. It is expected that samples will be submitted for assay by Friday 16 June 2023. The expected timing for return of assay results for Total Graphitic Carbon (TGC) is from 4 to 6 weeks after sample submittal.

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 significant 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 16-27Mt¹. 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:

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INVESTOR RELATIONS

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Mal Randall: Non-Executive Chairman

Richard Maddocks: Managing Director

Bruno Seneque: Director/Company Secretary

Nicholas Revell: Non-Executive Director

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Richard Maddocks is a full time employee of Kingsland Minerals Ltd and holds securities in the company.

The information in this announcement referring to the Leliyn 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.'

¹ 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