

Australian Securities Exchange Announcement

19 July 2019

SUMMARY OF HIGHLIGHTS

- ❖ The Speewah Specialty Metals (SSM) Project progressed the Beneficiation-Agitated Tank Sulphuric Acid leaching-precipitation process with the following products precipitated from leach solutions:
 - High purity alumina 99.99% Al₂O₃ (4N HPA).
 - Iron oxide 67% Fe₂O₃.
 - Titanium dioxide 80% TiO₂.
 - Testwork and studies are underway to deliver a Prefeasibility Study towards the end of 2019.
- ❖ Additional Mt Remarkable Exploration Licence granted and field reconnaissance programme commenced to delineate targets for drilling in September quarter 2019.
- ❖ Drilling is planned on the Tennant Creel tenements in the September quarter.

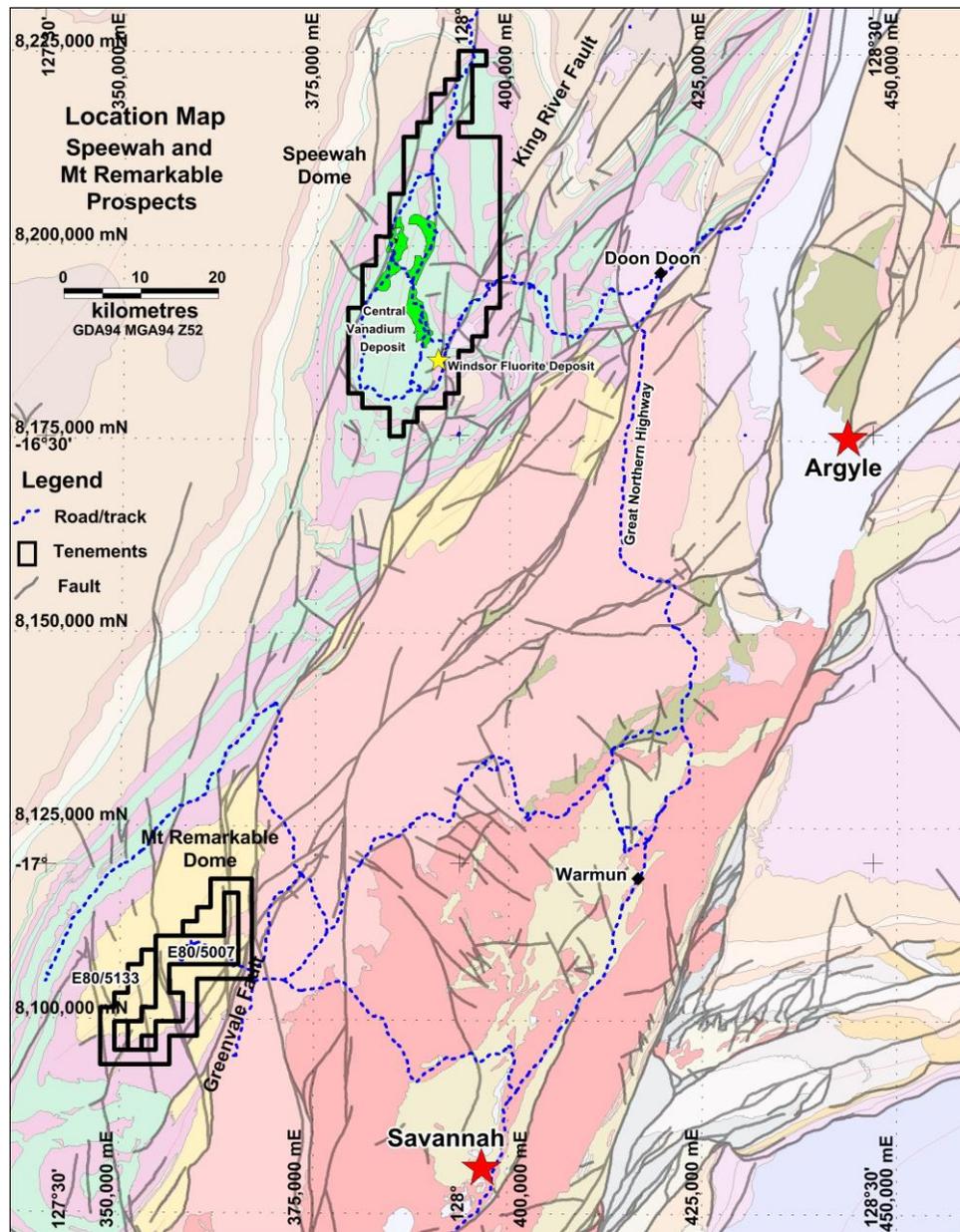


Figure 1: Location of the Speewah and Mt Remarkable projects on a regional geological map

During the June quarter 2019 King River Resources Ltd (ASX:KRR) reported on the Speewah Specialty Metals (SSM) Project and also the high grade Mt Remarkable Gold Project. Both these areas are 100% owned by KRR. They are located on the margin of the mineral rich Halls Creek Orogen in the East Kimberley of Western Australia, near the Argyle diamond mine and Savannah nickel mine (Figure 1).

Speewah Specialty Metals (SSM) Project

The Capex-Opex Scoping Study reported in the March quarter (KRR ASX release 21 and 22 March 2019) demonstrated that tank leaching of a concentrate was the preferred process route. Accordingly, all metallurgical testwork has focused on beneficiating a low cost magnetite concentrate, leach it in an agitated tank using sulphuric acid, and processing the leachates to produce vanadium pentoxide (V_2O_5), titanium dioxide (TiO_2) and iron (Fe_2O_3) products, along with other high value products like high purity alumina (4N HPA) and magnesium oxide. Metallurgical testwork and studies are underway to deliver a Prefeasibility Study (PFS) towards the end of 2019.

Refining Processing Update - Fe, Ti and HPA Products

During the quarter the focus has been on precipitating products from the sulphuric acid leach solutions. Several methods have been being trialed including chemical precipitation, hydrolysis, solvent extraction and ion exchange.

HPA Precipitation

TSW Analytical produced the first HPA product by the hydrogen chloride (HCl) gas sparging method directly on a crude sulphate leach solution (refer KRR ASX release 9 May 2019). The final precipitate of high purity alumina assayed $>99.99\%$ Al_2O_3 (4N HPA), calculated on an oxide basis, where impurities are converted to oxides then subtracted from 100%. Major impurities like Fe, Na, Mg and K were below the instrumental detection limits.



Further HPA precipitation testwork will be undertaken on leach solutions post Fe, Ti and V extraction. The tests will aim to improve precipitation efficiency and reduce the purification recrystallisation steps to produce 4N and higher HPA product grades of alpha-alumina.

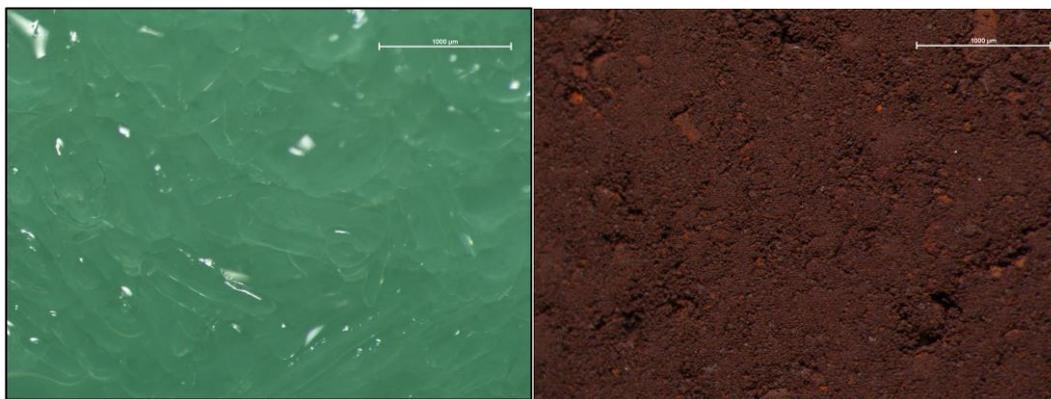
Demand for HPA is growing strongly from two important high technology markets where it is the pre-cursor material for the manufacture of:

- Synthetic sapphire glass used as substrates in light-emitting diode (LED) lights, semiconductors and laser markets. The higher the purity of the HPA the better the quality of the synthetic sapphire that can be grown. This in turn leads to a higher quality and performance of light produced by the LED or laser. With an increasing range of uses for LED's and lasers, particularly in medical and scientific applications, the need for high quality performance is becoming more important.
- HPA coated separators used in the manufacture of lithium batteries. Coating separators with HPA has been found to significantly improve safety and efficiency. HPA coated battery separators can withstand the very high temperatures typically generated by lithium battery cells, increasing the battery's discharge rate, lowering self-discharge and thereby lengthening battery life cycle, and also provides greater thermal stability to the battery, reducing the risk of batteries catching fire. This is the fastest growing market for HPA.

The unique physical and chemical properties of HPA make it ideal for use in these and other growing high technology industries.

Iron Oxide (Fe₂O₃) Precipitation

Nagrom produced a high purity iron oxide (Fe₂O₃) product by the iron reduction chemical precipitation method from the sulphuric acid leach solutions at high precipitation efficiencies (refer KRR ASX announcements 7 June 2019). The final iron oxide product, produced by purifying and calcining the intermediate ferrous sulphate precipitate, assayed 67.13% Fe, with 1.91% Mg, 0.21% Al, 0.096% Mn, 0.09% Si, 0.081% Ti, 0.031% S, 0.028% Na, 0.02% V, 0.01% Ca and 0.008% K.



Washed hydrated ferrous sulphate

Calcined iron oxide

Further iron reduction, purification and other methods of producing Fe₂O₃ are under investigation to develop the best Fe₂O₃ process route and maximise acid recycle or regeneration for the SSM project.

Titanium Oxide (TiO₂) Precipitation

Nagrom has produced intermediate titanium dioxide (TiO₂) products by hydrolysis from the iron-depleted leach solutions at high precipitation efficiencies (refer KRR ASX announcements 7 June 2019). The best intermediate TiO₂ product result with the lowest contaminants assayed 80% TiO₂, with 1.39% Fe, 2.84% S, 0.016% Mg, 0.15% Al, 0.011% V, 0.007% Mn, 0.05% Na, 0.007% Ca, 0.017% K, 0.065% Si and 12.94% LOI. Further hydrolysis and other methods of producing and purifying TiO₂ are under investigation to produce 98% and high purity 99.5% TiO₂ products and develop the best process route for the SSM project.

Other developments as part of the PFS

❖ Vanadium Resource Amendment

CSA Global completed an amended resource estimate reporting in accordance with the JORC Code (2012)¹, CSA Global amended the manner in which the Mineral Resource estimate was reported, such that TiO₂ was tabulated in addition to Ti (refer KRR ASX release 1 April 2019 for the full resource amendment report). CSA Global noted the V and Ti (elemental) were reported by the primary laboratory. TiO₂ was calculated as Ti multiplied by 1.668 and the Mineral Resource tables were updated accordingly. The amended Mineral Resource table are shown in Table 1.

Table 1: Speewah project Global Mineral Resource estimate (0.23% V₂O₅ cut-off grade)

Zone	JORC Classification	Tonnage (Mt)	V (%)	V ₂ O ₅ (%)	Fe (%)	Ti (%)	TiO ₂ (%)
High Grade	Measured	181	0.21	0.37	15.1	2.1	3.5
	Indicated	404	0.20	0.35	15.0	2.0	3.4
	Inferred	1,139	0.19	0.34	14.9	2.0	3.4
Total High Grade		1,725	0.20	0.35	15.0	2.0	3.4
Low Grade	Measured	141	0.15	0.27	14.6	2.0	3.3
	Indicated	650	0.15	0.27	14.5	1.9	3.2
	Inferred	2,196	0.15	0.27	14.4	1.9	3.2
Total Low Grade		2,987	0.15	0.27	14.5	1.9	3.2
Combined Zones	Measured	322	0.18	0.32	14.9	2.0	3.4
	Indicated	1,054	0.18	0.33	14.9	2.0	3.3
	Inferred	3,335	0.16	0.29	14.6	2.0	3.3
Grand Total		4,712	0.17	0.30	14.7	2.0	3.3

* Due to the effects of rounding, the total may not represent the sum of all components

* V₂O₅ calculated as V x 1.785

* TiO₂ calculated as Ti x 1.668

From Table 1, the Speewah deposits comprise a combined Measured, Indicated and Inferred Mineral Resource of 4,712 million tonnes at 0.3% V₂O₅, 3.3% TiO₂ and 14.7% Fe (reported at a 0.23% V₂O₅ cut-off grade from the Central, Buckman and Red Hill deposits). This combined resource comprises Measured Resources of 322 million tonnes at 0.32% V₂O₅, 3.4% TiO₂ and 14.9% Fe, Indicated Resources of 1,054 million tonnes at 0.33% V₂O₅, 3.3% TiO₂ and 14.9% Fe, and Inferred Resources of 3,335 million tonnes at 0.29% V₂O₅, 3.3% TiO₂ and 14.6% Fe.

The Mineral Resource comprises three deposits called Central, Buckman and Red Hill, and their location is shown in Figure 2.

¹ Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC).

The Mineral Resource estimates for Central, Buckman and Red Hill are shown in Table 2, Table 3 and Table 4 respectively.

Table 2: Central Mineral Resource estimate (0.23% V₂O₅ cut-off grade)

Zone	JORC Classification	Tonnage (Mt)	V (%)	V ₂ O ₅ (%)	Fe (%)	Ti (%)	TiO ₂ (%)
High Grade	Measured	139	0.21	0.37	15.1	2.1	3.5
	Indicated	135	0.21	0.37	14.8	2.0	3.4
	Inferred	247	0.20	0.36	14.7	2.0	3.3
Total High Grade		520	0.20	0.36	14.8	2.0	3.4
Low Grade	Measured	91	0.15	0.26	14.6	2.0	3.3
	Indicated	167	0.15	0.27	14.8	2.0	3.4
	Inferred	462	0.15	0.27	14.3	1.9	3.2
Total Low Grade		720	0.15	0.27	14.5	2.0	3.3
Combined Zones	Measured	230	0.18	0.33	14.9	2.0	3.4
	Indicated	301	0.17	0.31	14.8	2.0	3.4
	Inferred	709	0.17	0.30	14.5	2.0	3.3
Grand Total		1,240	0.17	0.31	14.6	2.0	3.3

* Due to the effects of rounding, the total may not represent the sum of all components

* V₂O₅ calculated as V x 1.785

* TiO₂ calculated as Ti x 1.668

From Table 2, the Central deposit comprises a Measured, Indicated and Inferred Mineral Resource of 1,240 million tonnes at 0.31 V₂O₅, 3.3% TiO₂ and 14.6% Fe (reported at a 0.23% V₂O₅ cut-off grade). This combined resource total comprises Measured Resources of 230 million tonnes at 0.33% V₂O₅, 3.4% TiO₂ and 14.9% Fe, Indicated Resources of 301 million tonnes at 0.31% V₂O₅, 3.4% TiO₂ and 14.8% Fe, and Inferred Resources of 709 million tonnes at 0.30% V₂O₅, 3.3% TiO₂ and 14.5% Fe.

Table 3: Buckman Mineral Resource estimate (0.23% V₂O₅ cut-off grade)

Zone	JORC Classification	Tonnage (Mt)	V (%)	V ₂ O ₅ (%)	Fe (%)	Ti (%)	TiO ₂ (%)
High Grade	Measured	21	0.20	0.35	15.4	2.2	3.6
	Indicated	221	0.19	0.34	15.1	2.1	3.4
	Inferred	281	0.19	0.34	14.9	2.0	3.3
Total High Grade		523	0.19	0.34	15.0	2.0	3.4
Low Grade	Measured	36	0.16	0.28	14.8	2.0	3.3
	Indicated	406	0.15	0.27	14.4	1.9	3.2
	Inferred	530	0.15	0.26	14.5	1.9	3.2
Total Low Grade		972	0.15	0.27	14.5	1.9	3.2
Combined Zones	Measured	57	0.17	0.31	15.0	2.1	3.4
	Indicated	627	0.16	0.29	14.6	2.0	3.3
	Inferred	811	0.16	0.29	14.6	1.9	3.2
Grand Total		1,495	0.16	0.29	14.7	1.9	3.2

* Due to the effects of rounding, the total may not represent the sum of all components

* V₂O₅ calculated as V x 1.785

* TiO₂ calculated as Ti x 1.668

Table 4: Red Hill Mineral Resource estimate (0.23% V₂O₅ cut-off grade)

Zone	JORC Classification	Tonnage (Mt)	V (%)	V ₂ O ₅ (%)	Fe (%)	Ti (%)	TiO ₂ (%)
High Grade	Measured	21	0.19	0.35	15.3	2.1	3.5
	Indicated	48	0.19	0.34	15.2	2.1	3.5
	Inferred	612	0.19	0.34	15.0	2.1	3.5
Total High Grade		681	0.19	0.34	15.0	2.1	3.5
Low Grade	Measured	14	0.16	0.29	13.8	1.7	2.8
	Indicated	77	0.15	0.27	14.4	1.9	3.2
	Inferred	1,204	0.15	0.27	14.5	1.9	3.2
Total Low Grade		1,296	0.15	0.27	14.5	1.9	3.2
Combined Zones	Measured	35	0.18	0.32	14.7	1.9	3.2
	Indicated	126	0.17	0.30	14.7	2.0	3.3
	Inferred	1,816	0.16	0.29	14.7	2.0	3.3
Grand Total		1,977	0.16	0.29	14.7	2.0	3.3

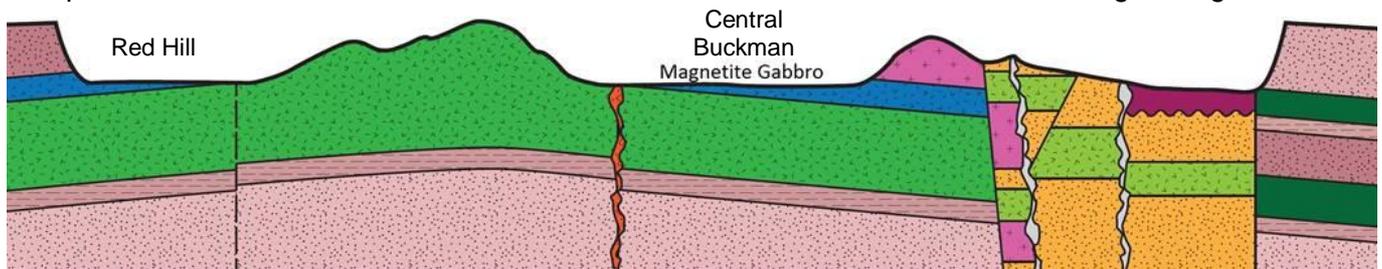
* Due to the effects of rounding, the total may not represent the sum of all components

* V₂O₅ calculated as V x 1.785

* TiO₂ calculated as Ti x 1.668

The Speewah Mineral Resource estimate is based on analysis of data collected from several reverse circulation (RC) and diamond drilling campaigns and geological mapping carried out from 2006 to 2011. The geology and resource modelling methodology is the same as set out in the ASX announcement on 26 May 2017 which first reported the resource under JORC 2012.

The reported Mineral Resources lie entirely within fresh magnetite gabbro of the Hart Dolerite sill within the Speewah Dome. The west-east cross section below shows the location of the magnetite gabbro unit.



The magnetite gabbro unit can be subdivided into an upper low grade zone and a basal high grade zone, based on increasing V tenor (grade) in the magnetite grains towards the base of the unit. This V zonation has been classified in the resource estimates.

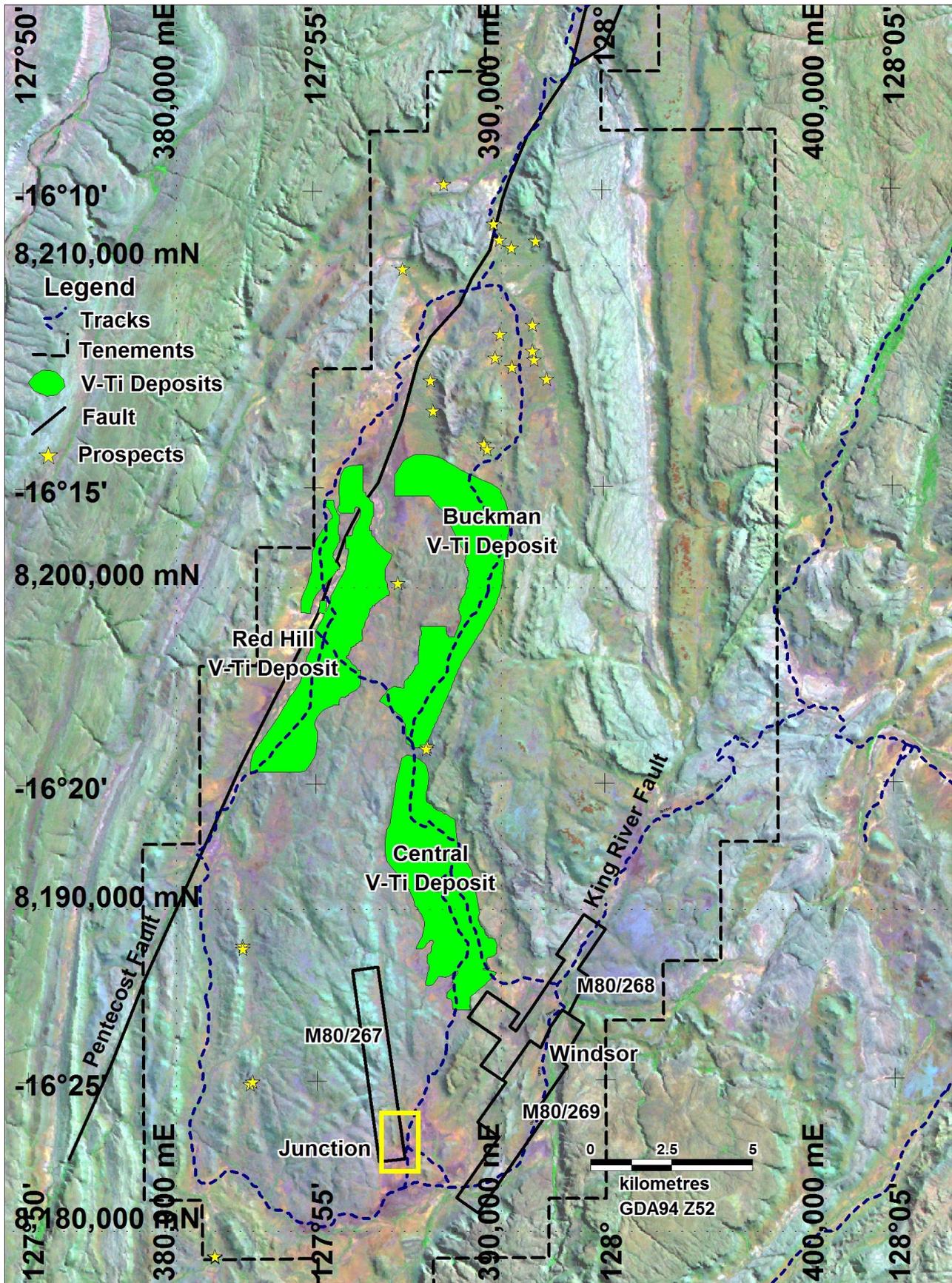


Figure 2: Location of the Central, Buckman and Red Hill vanadium deposits, and the Junction Prospect (yellow box) on Mining Lease M80/267 at Speewah.

❖ Additional drilling on existing Mining Lease M80/267

KRR commenced a 31 hole (for 1,600m) Reverse Circulation (RC) drill programme on an existing Mining Lease (M80/267) at the Junction prospect located near to existing vanadium resources (Figures 2 and 3) (refer KRR ASX release 27 June 2019). The drill assay results are pending and will be reported on in due course. Definition of additional resources on a Mining Lease may help expedite a development in the future.

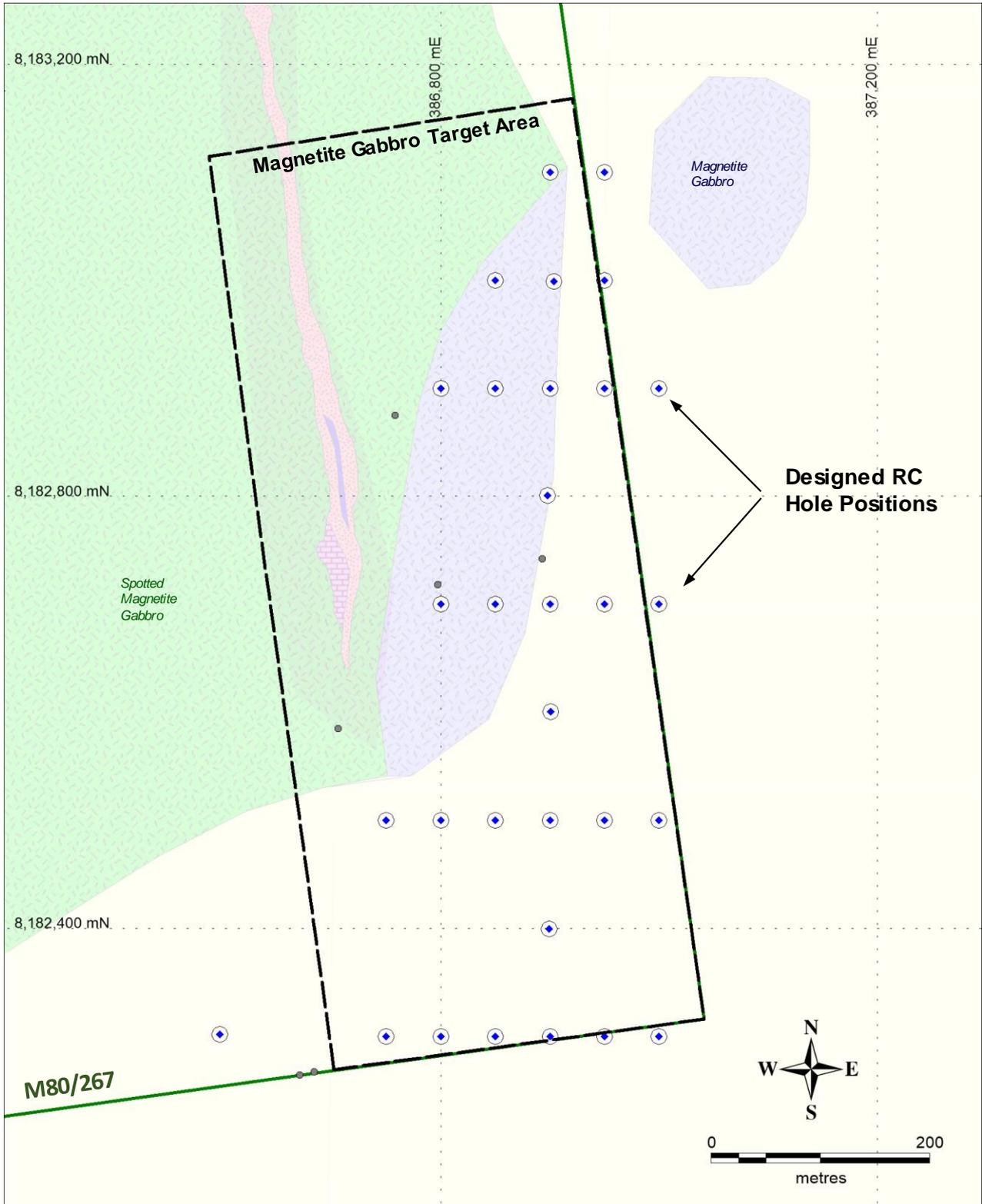


Figure 3: Drill collar plan at the Junction Prospect, blue dots current RC drill programme hole positions, grey dots historic hole positions.

- ❖ Sulphuric acid plant
KRR is examining ways to reduce the size of the sulphuric acid plant. During the quarter, Como Engineers has been seeking indicative pricing on other sulphuric acid plants suitable for the SSM Project. In addition, KRR has been optimising the acid leach and precipitation routes to reduce acid consumption and therefore the size of the acid plant.
- ❖ Tailings storage facility (TSF)
KRR will engage a TSF expert to develop the most environmentally sustainable strategy for dealing with any waste from the proposed operation. About 70% of the mined material is likely to be rejected at the beneficiation stage and may be replaced back into the mined pit. The magnetite gabbro host rock to the mineralisation has very low sulphide content and very low Thorium and Uranium elements.
- ❖ Further Resource Amendment
KRR is engaging with independent professionals to report Alumina (Al₂O₃) and Magnesia (MgO) in our database in order to include these values in the PFS.
- ❖ Market Study
A global marketing study of the suite of products KRR is targeting, including the high purity products, is being undertaken as part of the PFS.

Mt Remarkable Gold Project

An additional Exploration Licence number E80/5133 has been granted to Whitewater Minerals Pty Ltd, a wholly owned subsidiary of KRR (KRR ASX release 2 May 2019). E80/5133 surrounds the Mt Remarkable discovery tenement number E80/5007 (Figure 4).

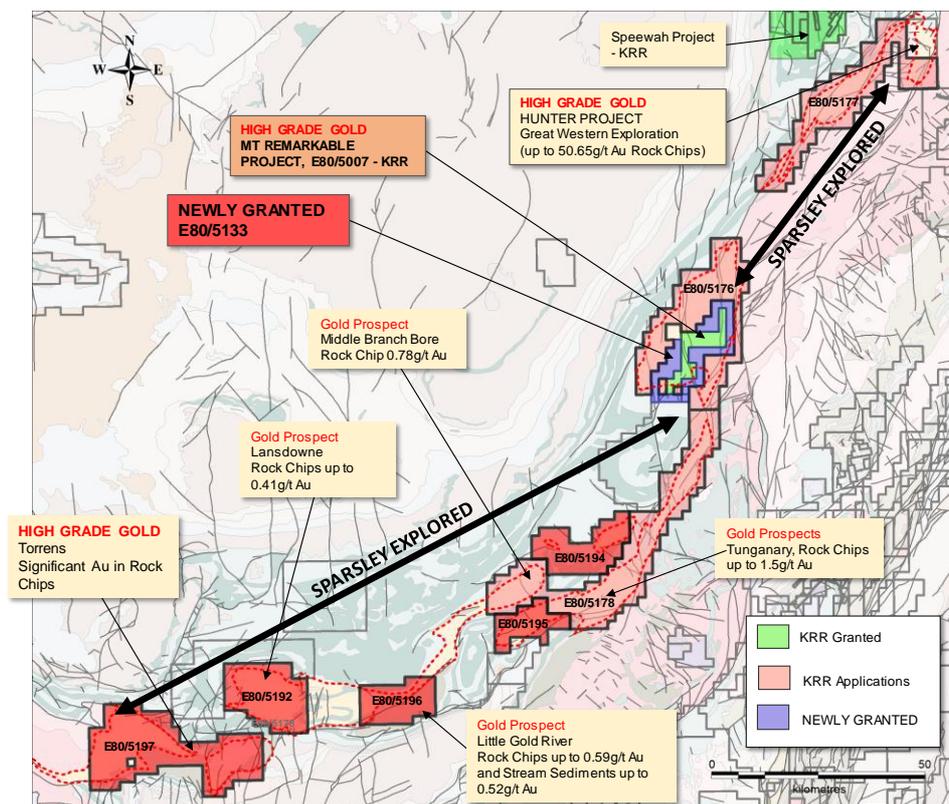


Figure 4: Map showing newly granted tenement E80/5133, existing Mt Remarkable tenement E80/5007 and pending applications covering 200km of strike length of gold prospective Whitewater Volcanics.

The grant of E80/5133 is the first of 9 Exploration Licences applied for in 2017/18. Figure 4 shows KRR's other pending applications along 200km of under explored Whitewater Volcanics, a newly identified province which hosts the high-grade epithermal gold mineralisation at the Mt Remarkable and Hunter gold Projects. Indications of gold mineralisation have been noted from historical data review along the extents of the total area covered by the applications.

Exploration at Mt Remarkable recommenced during the quarter with reconnaissance mapping and sampling on both E80/5007 and the newly granted E80/5133 with the aim of identifying additional mineralised vein sets/structures prior to the commencement of RC drilling in the September quarter.

The 2018 Trudi Main zone grid drilling campaign successfully increased the known high-grade gold zones and grades and also identified new areas with high-grade gold mineralisation. The discovery of new high-grade gold zones as drilling progressed east demonstrates the potential for further discovery along the ~1km strike corridor at Trudi vein (Figure 5). These zones are likely to have distinct geochemical and alteration signatures/halos and possibly a preferred host lithology that may be used as pathfinders towards a more direct targeting approach.

The next phase of drilling will test the following targets:

- *Trudi Main* – Drilling will test extensions to the existing high-grade zones (open to the east and west) and to test for additional high-grade zones.
- *Trudi East Extension* - Extensional exploration drilling has intersected mineralisation over 750m east of the main Trudi zone. Interpretation is underway to determine if this is part of 3 separate mineralised vein sets or if there is one vein that is off-set by north striking structures.
- *Trudi Main Deeper* - High grade mineralisation is open at depth beneath the Trudi Main zone and the next phase of drilling will test the down dip potential of the most westerly plunging shoot and some high-grade intersections by previous company Northern Star.
- *New Veins* - including the Jeniffer Vein, where a grade of 3.16g/t Au was returned from the initial drill programme in 2018 (Figure 2). The vein has structural complexity, quartz-adularia veining, extensive Au anomalism, over 700m strike extent and it has an interaction with major lineaments indicating good exploration potential.
- *Targets generated by 2019 reconnaissance* - RC drilling will target the best targets generated in the planned reconnaissance exploration on E80/5007 and E80/5133 over the next couple of months.

Numerous surface gold anomalies have been discovered across the Mt Remarkable Project (E80/5007) including high grade mineralisation outside of the Trudi Vein (Figure 6). These included the Gemma Vein, a vein 700m to the north west of the Trudi Vein which returned a rock chip sample over 30g/t Au in 2017, and also there are multiple known, but poorly tested, vein sets to be further explored.

Reconnaissance on the newly granted tenement, E80/5133, will focus on areas of Whitewater Volcanics where geophysical imagery shows areas of structural complexity and east-west trending demagnetisation zones (similar to Trudi structural setting).

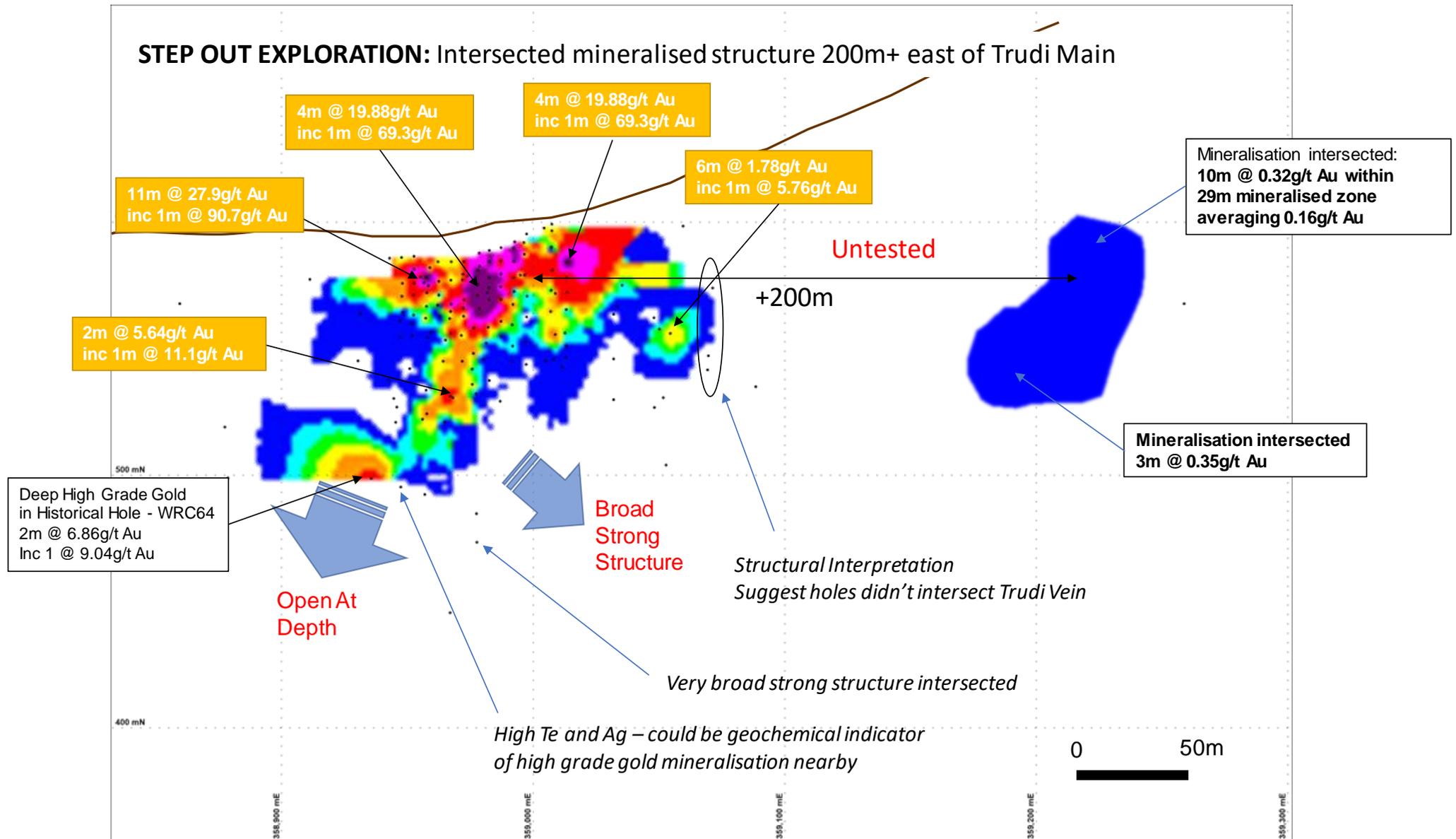


Figure 5: Long Projection, looking north, of Trudi high grade area and step out exploration 200m east. Significant results labelled.

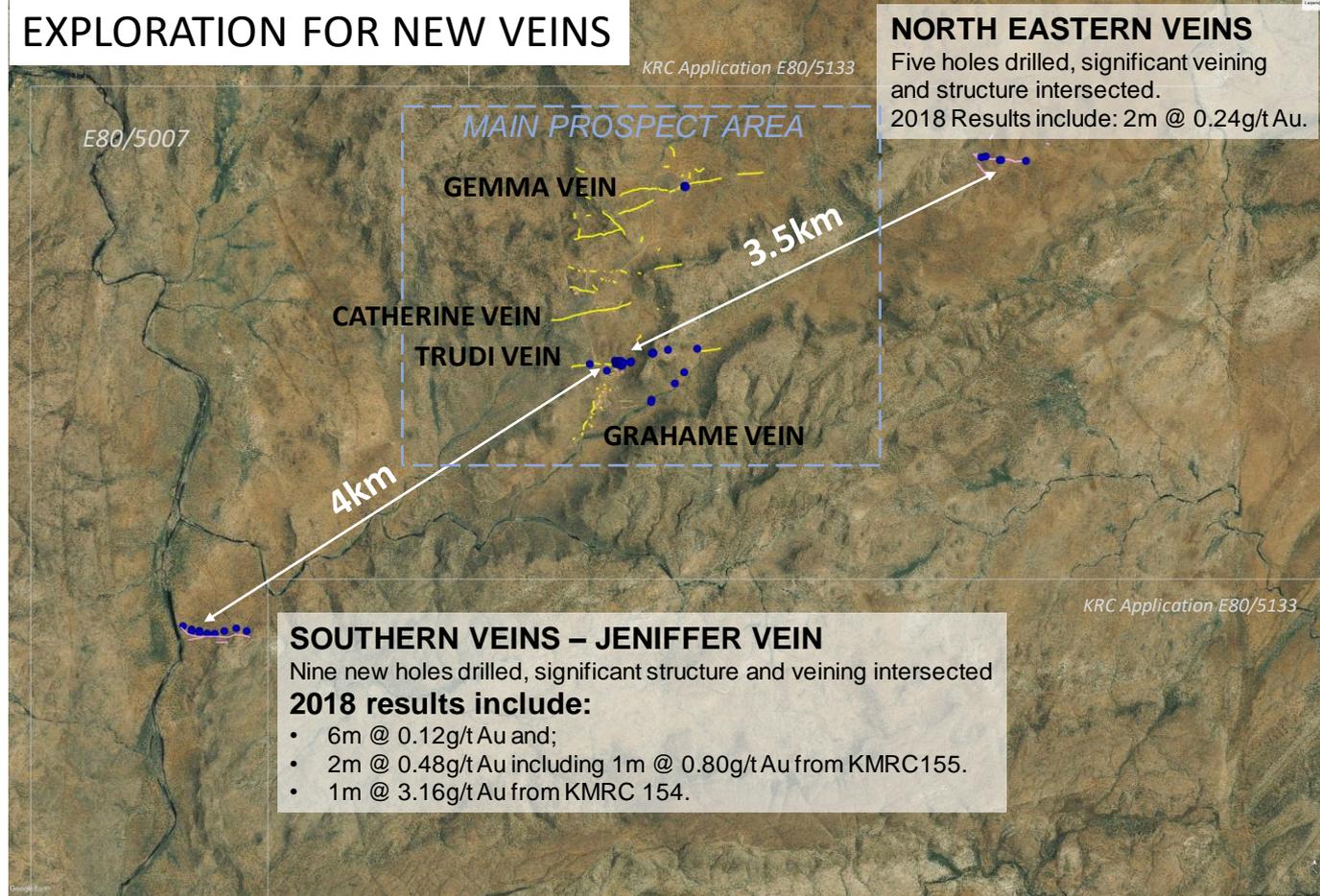


Figure 6: Map showing the location of the main veins within the main project area, and the two new mineralised vein sets discovered in 2018 in relation to the Trudi vein.

Tennant Creek Copper-Gold Project

KRR wholly owned subsidiary Treasure Creek Pty Ltd holds 12 granted Exploration Licences totalling 6,634 square kilometres in area in the Tennant Creek copper-gold belt of the Northern Territory (Figure 7 and Table 1).

During the June quarter KRR completed a detailed review of the geological datasets and has identified multiple copper-gold targets. During the September quarter, drilling is planned at the most mature of these targets on the two priority tenements (EL31617 and EL31619), subject to approvals now underway.

EL31617 covers the under-explored eastern extension of the Rover Mineral Field that hosts numerous ironstone bodies with characteristic copper-gold +/- cobalt, silver and bismuth mineralisation. EL31619 covers the under-explored eastern extension of the Tennant Creek Mineral Field with similar copper-gold mineralisation.

Details of the drill programme and targets will be provided on receipt of the government approvals.

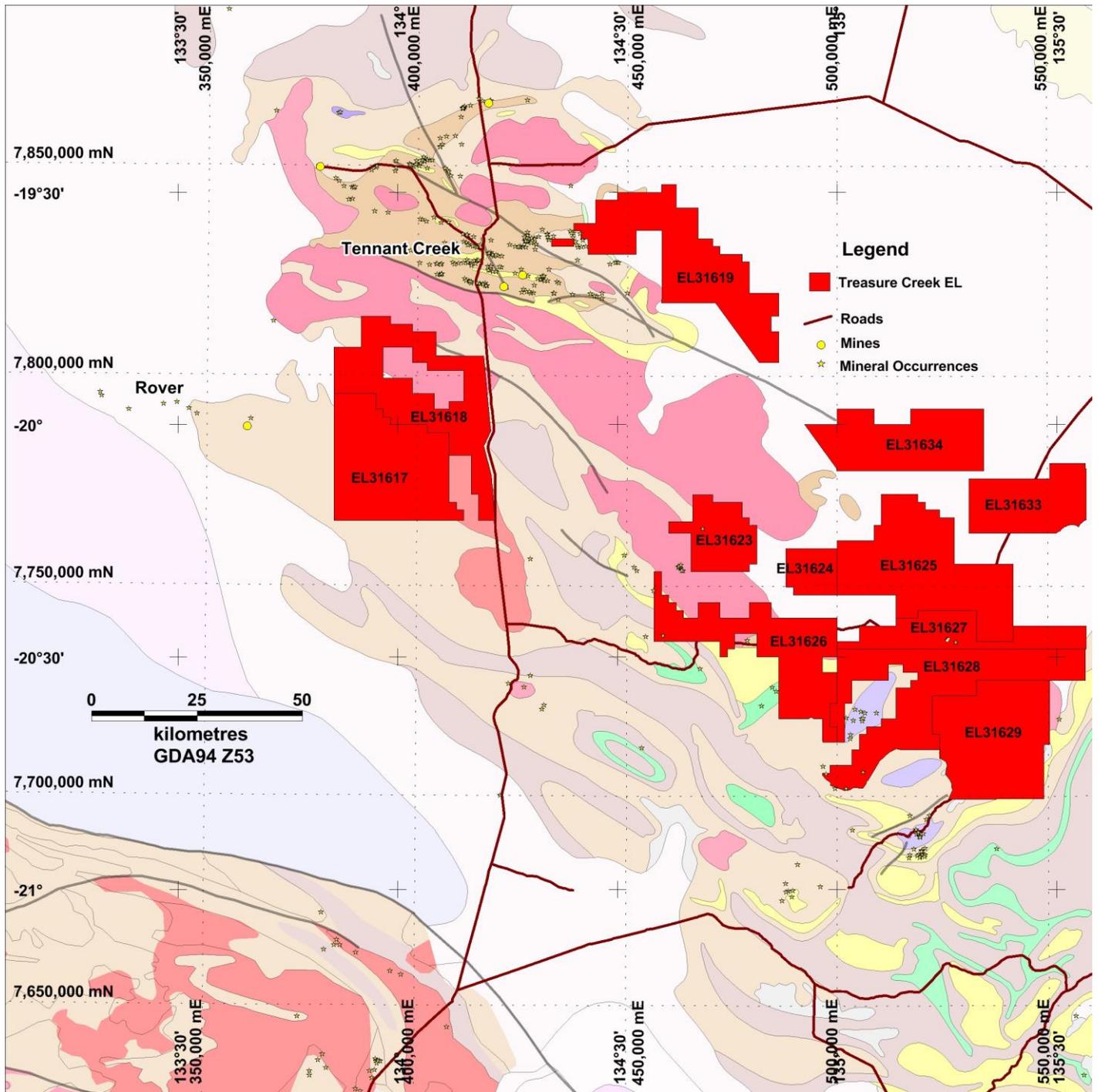


Figure 7: Treasure Creek granted Exploration Licences on 1:2500k geology map with the location of the Tennant Creek and Rover Mineral Fields.

Directors Comments

KRR is completing a Prefeasibility Study into the preliminary economics of the SSM project.

The testwork and studies completed to the end of the quarter have identified a clear path forward for the project based on Mine-Beneficiation-Sulphuric Acid Agitated Tank Leach-Precipitation of V_2O_5 , TiO_2 and Fe_2O_3 , and HPA products.



The SMM project conceptual plan can be summarised as:

- Open pit mining of the flat lying mineralisation of the Central deposit. Future Mining Studies in the PFS will determine whether it is based on mining just the high grade zone or a combined low and high grade operation. The combined head grade feed, based on an earlier unrestricted mine study (KRR ASX releases 20 June 2018 and 21 and 22 March 2019), would assay:
0.31% V_2O_5 , 3.37% TiO_2 , 14.7% Fe
- Beneficiation. Run-of-mine material would be crushed and ground to 0.5mm, with the magnetite and ilmenite magnetically separated into a concentrate with a mass yield of 32%, then the concentrate ground to 0.15mm for acid leaching. The grades of a typical concentrate from the low and high grade zones are (KRR ASX release 21 and 22 March 2019, Appendix 1):
High Grade Zone (HG) 0.928% V_2O_5 , 9.79% TiO_2 , 27.3% Fe, (7.86% Al_2O_3 and 3.59% MgO)
Low Grade Zone (LG) 0.671% V_2O_5 , 8.61% TiO_2 , 25.3% Fe, (8.13% Al_2O_3 and 3.99% MgO)
- Heated sulphuric acid leaching in agitated tanks. Testwork using 20% sulphuric acid at 20% pulp density, heated to 70°C with agitation over 3 days has extracted 97% V, 62% Ti, 89% Fe, 70% Al and 62% Mg (KRR ASX release 1 March 2019).
- Refining of Products. KRR is examining several hydrometallurgical methods to extract V_2O_5 , TiO_2 and Fe_2O_3 products, along with other potential high value products like HPA and magnesium oxide. The target recoveries assumed are 95% V, 93% Ti and 50% Fe (KRR ASX 21 March 2019).

Important metallurgical testwork and studies to be addressed in the PFS include:

- ❖ Complete heated agitated leach, including two stage leaching with potential to reduce acid consumption, to confirm the optimum process and conditions.
- ❖ Complete hydrometallurgical process flow sheet development trialing solvent extraction, ion exchange, thermal hydrolysis and chemical precipitation methods. Regeneration of sulphur values as sulphur dioxide (SO_2) from the iron product is an important part of the process as it has the potential to reduce the sulphuric acid requirement.

- ❖ Options analysis into the capital and operating costs for an on-site Sulphuric Acid Plant compared to importing acid and contract diesel power generation, including the supply, port access and transport of sulphur and sulphuric acid.
- ❖ Re-assay RC drill pulps in storage for aluminium and magnesium, plus other rock forming elements, for inclusion in a new resource statement. The drill samples were originally assayed prior to 2012 for V, Ti and Fe.
- ❖ Geotechnical studies on drill core to help finalise pit design.
- ❖ Environmental, heritage and marketing studies.

Anthony Barton

Chairman

King River Resources Limited

Statement by Competent Person

The information in this report that relates to Exploration Results, Mineral Resources, Metallurgy and Previous Studies is based on information compiled by Ken Rogers (BSc Hons) and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of King River Resources Ltd, and a Member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rogers consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

**TABLE 1: SCHEDULE OF TENEMENTS HELD AT 30 JUNE 2019
SPEEWAH MINING PTY LTD and WHITEWATER MINERALS PTY LTD
(wholly-owned subsidiaries of King River Resources Limited)**

Tenement	Project	Ownership	Change During Quarter
E80/2863	Speewah (held by Speewah Mining Pty Ltd)	100%	
E80/3657		100%	
E80/4468		100%	
E80/4741		100%	
E80/4829		100%	
E80/4830		100%	
E80/4831		100%	
E80/4832		100%	
E80/4961		100%	
E80/4962		100%	
E80/4972		100%	
E80/4973		100%	
L80/43		100%	
L80/47		100%	
M80/267		100%	
M80/268		100%	
M80/269		100%	
E80/5007		Mt Remarkable (held by Whitewater Minerals Pty Ltd)	100%
E80/5133	100%		Granted 15 April 2019
ELA80/5176	100%		
ELA80/5177	100%		
ELA80/5178	100%		
ELA80/5192	100%		
ELA80/5193	100%		
ELA80/5194	100%		
ELA80/5195	100%		
ELA80/5196	100%		

Note:

E = Exploration Licence (granted) ELA = Exploration Licence (application)

M = Mining Lease (granted) L = Miscellaneous Licence (granted)

TREASURE CREEK PTY LTD
(wholly-owned subsidiary of King River Resources Limited)

Tenement	Project	Ownership	Change During Quarter
EL31617	Tennant Creek	100%	
EL31618		100%	
EL31619		100%	
EL31623		100%	
EL31624		100%	
EL31625		100%	
EL31626		100%	
EL31627		100%	
EL31628		100%	
EL31629		100%	
EL31633		100%	
EL31634		100%	

Note:

EL = Exploration Licence (granted)