

ASX Announcement 16 July 2020

King River Resources Limited (ASX: KRR) ("Company") is pleased to announce that it has received firm commitments for a placement of 66,666,669 shares at \$0.03 plus 1 free attaching option for every 2 shares issued to raise \$2,000,000 from professional and sophisticated investors. The options have an exercise price of \$0.06 and an expiry date of 31 July 2022.

The funds raised will be used to bring forward the gold exploration programmes at Mt Remarkable and Tennant Creek projects (ASX announcement 16 July 2020).

The placement shares and options will be issued within the Company existing capacity under LR7.1.

The placement shares are expected to be issued by 27 July 2020. The placement options are expected to be issued on or around the same time as the Security Purchase Plan (SPP) options are to be issued (ASX announcement 23 June 2020 and 9 July 2020).

This announcement is authorised by Anthony Barton Chairman of the Company.

Anthony Barton
Chairman
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