

ASX Announcement 27 July 2020

PLACEMENT

King River Resources Limited (ASX: KRR) ("Company") is pleased to announce that it has completed the placement of 66,666,669 shares 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. (ASX announcement 16 July 2020)

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

SECURITY PURCHASE PLAN

The Security Purchase Plan (SPP) was announced 23 June 2020 and 9 July 2020, SPP documentation and application forms were posted to eligible shareholders on 14 July 2020.

The SPP provides for shareholders to be able to each purchase up to \$30,000 worth of additional shares in the Company at \$0.033 per share and includes 1 free attaching option for every 2 shares issued. Each option will have an exercise price of \$0.06 and an expiry date of 31 July 2022.

The SPP will be limited to 20% of issued capital and the Company encourages shareholders considering their SPP entitlement to decide as soon as possible, as the SPP may close early at the Directors discretion.

The record date for the SPP entitlement was 22 June 2020 and any eligible shareholders who have not received their SPP offer documents can:

1. request an electronic copy of their SPP offer documentation by contacting the share registry Automic Group Investor Services on 1300 288 664 or email hello@automic.com.au, or
2. download an electronic copy of their SPP offer documentation using their investor login at the share registry Automic Group website (<https://investor.automic.com.au>).

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