

SOURCING THE SUSTAINABLE RARE EARTHS OF TOMORROW

ADVANCING OUR
GASCOYNE DISCOVERY



KINGFISHER
MINING



INVESTOR PRESENTATION | MAY 2023

DISCLAIMER & COMPETENT PERSONS STATEMENTS



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Announcements (ASX:KFM)

27 July 2021: Strong Conductors Identified from Airborne Electromagnetic Survey at Kingfisher and Mick Well
21 December 2021: Kingfisher Confirms Rare Earths Potential at Gascoyne Projects
10 January 2022: Significant Rare Earths Discovery: 12m at 1.12% TREO
27 January 2022: Copper and Gold Results Confirm Mineralisation Associated with Geophysical Targets at Boolaloo
24 March 2022: High Grade Rare Earths Returned from Discovery Drill Hole: 4m at 1.84% TREO, including 1m at 3.87% TREO
5 July 2022: Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO
27 July 2022: Broad Zones of Anomalous REEs Discovered in Mick Well Clays
30 August 2022: 40% REE Returned from Mick Well
6 September 2022: Significant Clay REE Mineralisation Confirmed at Mick Well
4 October 2022: Further Exceptional REE Results Extends MW2 Strike Length to 3km
24 October 2022: New REE Discoveries along Kingfishers 54km Target Corridor - MW7 and MW8
29 November 2022: Assays from MW7 Confirm Another High Grade REE Discovery
10 January 2023: Exciting New Carbonatite REE Targets Along 54km Corridor
18 January 2023: Large-Scale Carbonatite REE Targets Identified at Arthur River
23 January 2023: MW2 and MW7 Continue to Expand on Latest Surface Sample Results
7 February 2023: High Grade Drilling Results Confirm New MW2 REE Discovery
23 February 2023: Exciting Carbonatite Potential at Arthur River
27 February 2023: Latest MW2 Surface Sample Extend Mineralised Zone

Competent Persons Statement

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr James Farrell, a geologist and Executive Director / CEO employed by Kingfisher Mining Limited. Mr Farrell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on 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". Mr Farrell consents to the inclusion in the Presentation of the matters in the form and context in which it appears.

Corporate Overview

9,185,000 unlisted options have an exercise price of \$0.25 and a term of 3 years (expiring 11 December 2023).
250,000 unlisted options have an exercise price of \$0.24 and expire 30 November 2024.
2,450,000 unlisted options have an exercise price of \$0.69 and expire 5 December 2025.
14,850,001 listed options have an exercise price of \$0.70 and expire 30 May 2025.

Company market capitalisations current as at 28 April 2023.

WHY KINGFISHER?

4 DISTINCTIVE ADVANTAGES

ADVANCING BREAKTHROUGH DISCOVERY

Greenfields high grade rare earth element discovery.

RARE GROWTH OPPORTUNITY

Highly prospective geology, value-building strategy and fully funded.

LARGE TENEMENT HOLDING

First mover with significant discovery opportunities from 1,676 sq.km of tenure in the Gascoyne and Ashburton provinces

EXPERIENCED LEADERSHIP

Strong background in metals exploration, project development and mining operations.

ADVANCING OUR GASCOYNE DISCOVERY

Kingfisher's breakthrough high grade rare earth elements discovery at Mick Well lies in the heart of the Gascoyne Mineral Field; an emerging rare earths region where the Company holds 969 sq.km of exploration tenure and has an extensive target corridor for rare earth element mineralisation.

The Company also holds 707 sq.km in the underexplored Ashburton Mineral Fields where it holds advanced copper-gold exploration targets and has made a new copper-gold discovery.

1

GASCOYNE
MICK WELL, KINGFISHER AND
ARTHUR RIVER PROJECTS

2

ASHBURTON
BOOLALOO PROJECT



CORPORATE SNAPSHOT

PRESENTS A COMPELLING TIME TO INVEST



ASX Code
KFM

Share Price
\$0.22
28 April 2023

Market Cap
\$11.8M
28 April 2023

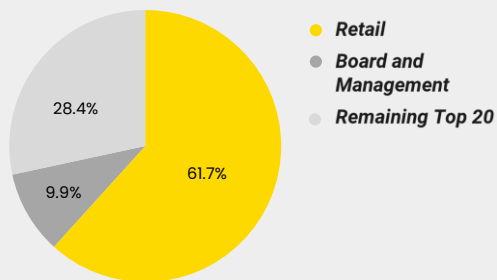
Cash
\$3.9M
31 March 2023

Debt
Nil
31 March 2023

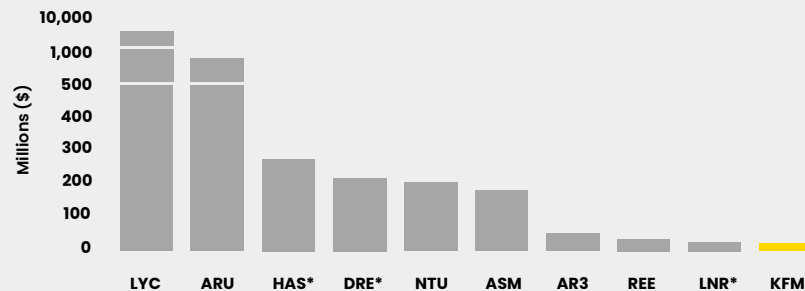
Enterprise Value
\$7.9M
28 April 2023

Shares on Issue
53.7M
11.9M Unlisted Options
14.9M Listed Options
80.5M Total Shares (Full Diluted)

SHAREHOLDERS



RARE EARTH ELEMENTS COMPANY MARKET CAPITALISATIONS



* REE companies in the Gascoyne

A TEAM BUILT TO DELIVER ABOVE **EXPECTATION**

James Farrell Executive Director & CEO

Mr Farrell is an exploration and resource development geologist with more than 20 years' experience in the resource industry in Australia, Africa and Asia. Mr Farrell has significant experience with project generation, multidisciplinary project development studies, project development strategy and technical due diligence for company mergers, project acquisition and project divestment.

Warren Hallam Non-Executive Chairman

Mr Hallam is a Metallurgist and a Mineral Economist and holds a Graduate Diploma in Finance. Mr Hallam has considerable technical, managerial and financial experience across a broad range of commodities being predominantly copper, nickel, tin, gold and iron ore. Mr Hallam has held numerous board positions including Directorships with Westgold Resources Limited, Aziana Limited and was the Managing Director of Metals Exploration Limited, Metals X Limited, Capricorn Metals Ltd and Millennium Minerals Limited. Mr Hallam is also a Director of Poseidon Nickel Limited (POS:ASX) and Essential Metals Limited (ESS:ASX).

Scott Huffadine Non-Executive Director

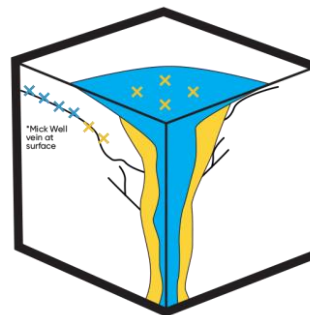
Mr Huffadine is a Geologist with more than 28 years' experience in the resource industry, specifically project management, geology and executive management. Mr Huffadine has held several key management positions ranging from operational start-ups involving open pit and underground mining projects, through to large integrated operations in gold and base metals. He was previously Managing Director of Kingsrose Mining Limited, an Executive Director of Metals X Limited and Managing Director of Westgold Resources Limited. He is also a Director of Pantoro (PNR:ASX).

EXPLORATION **STRATEGY EXPLAINED**

LARGE-SCALE **CARBONATITE STRATEGY**

Kingfisher aims to build value through discovery-focused exploration for large-scale carbonatite intrusions.

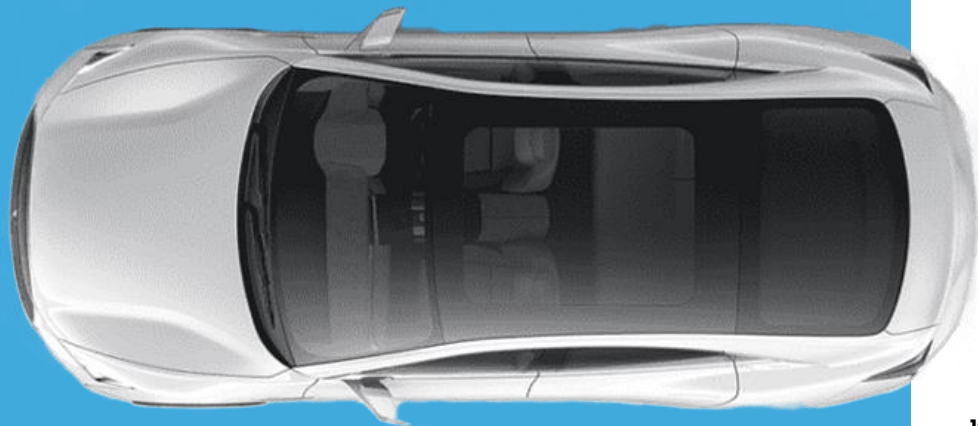
The current exploration program is advancing high quality carbonatite targets along the 54km long Chalba and 30km long Lockier target corridors, where exploration by Kingfisher has confirmed the potential for high grade rare earth elements mineraliation.



**LARGE-SCALE SOURCE
INTRUSIONS ARE HIGH
PRIORITY TARGETS FOR
DRILLING**

Image: Rock chip from MW2 with >40% TREO and 6.5% NdPr

RARE EARTHS MARKET CRITICAL TO GLOBAL ACCELERATION

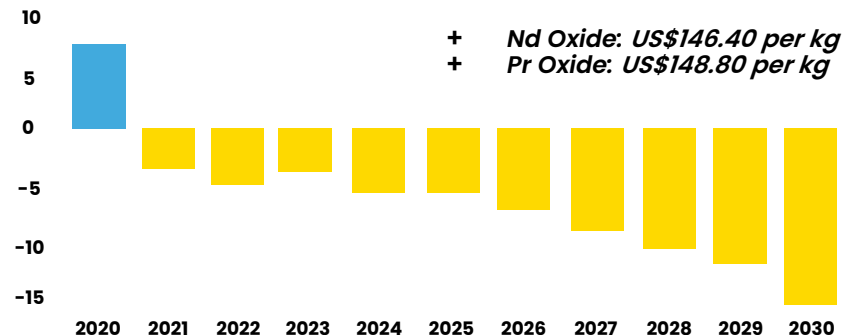


EACH WIND TURBINE CONTAINS
CLOSE TO
2 TONNES
OF NdPr OXIDE



~1 EACH ELECTRIC VEHICLE
CONTAINS
KILOGRAM
OF NdPr OXIDE

NdPr Market Balance
Forecast NdPr Oxide market balance (kt)



DISCOVERY TIMELINE – GASCOYNE RARE EARTHS

Rapid and cost-effective discovery through results-driven exploration

2023 Exploration: build value through discovery-focused exploration for large-scale carbonatite intrusions.

December 2020
Kingfisher lists on the ASX



July 2021
MW2 target identified from airborne electromagnetic survey



January 2022
Breakthrough REE discovery in drilling at MW2



June 2022
High grade outcropping REE mineralisation identified at MW2

October 2022
High grade REE mineralisation discovered MW7 and MW8



January 2023
Large scale REE targets identified at Arthur River, Lockier target corridor strike length increased to 30km for a total of 84km

2021

2022

2023



April 2021
Tenements consolidated over 54km Chalba target corridor



December 2021
Carbonatites identified in Chalba target corridor

September 2022
Significant Clay REE Mineralisation Confirmed at Mick Well



July 2022
Clay REE mineralisation discovered at Mick Well



February 2023
Drilling confirms Chalba as significant carbonatite-related REE system



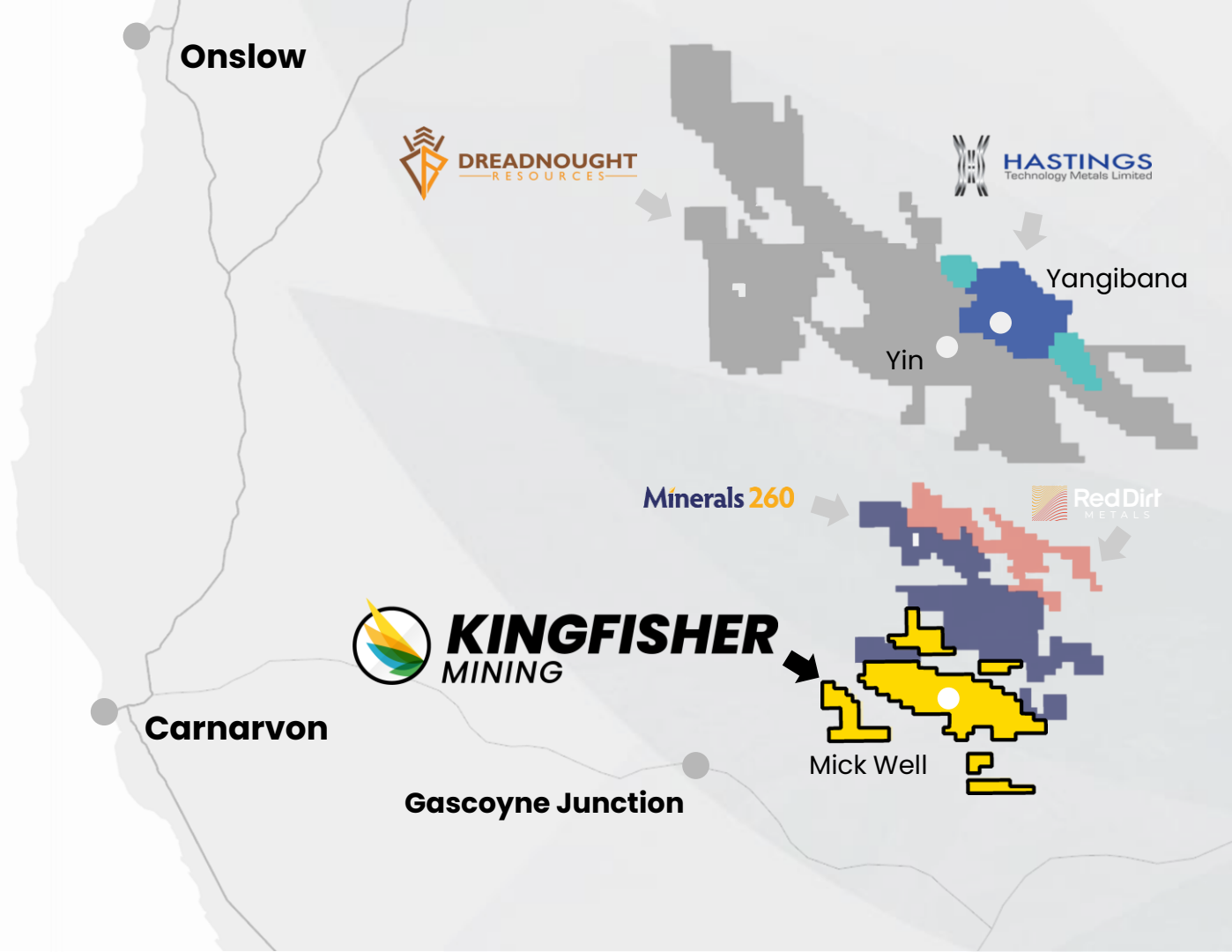
January 2023
High grade REEs discovered at KF3, 15km east of MW2

2022 Exploration: develop and test drill targets from mapping and rock sampling whilst simultaneously developing a pipeline of exploration opportunities from tenement-scale airborne geophysical surveys.

GASCOYNE RARE EARTHS

An emerging REE and lithium province with mine development and new discoveries

***THE MICK WELL
DISCOVERY IS IN THE
HEART OF THE
GASCOYNE REGION***

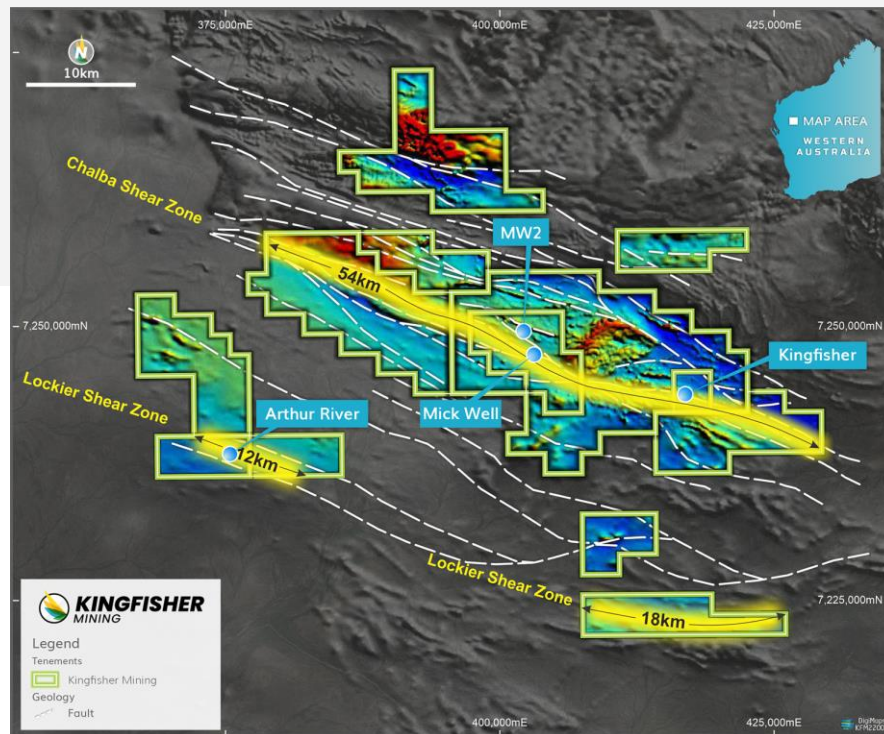


REGIONAL SCALE OPPORTUNITY

MICK WELL, KINGFISHER AND ARTHUR RIVER PROJECTS

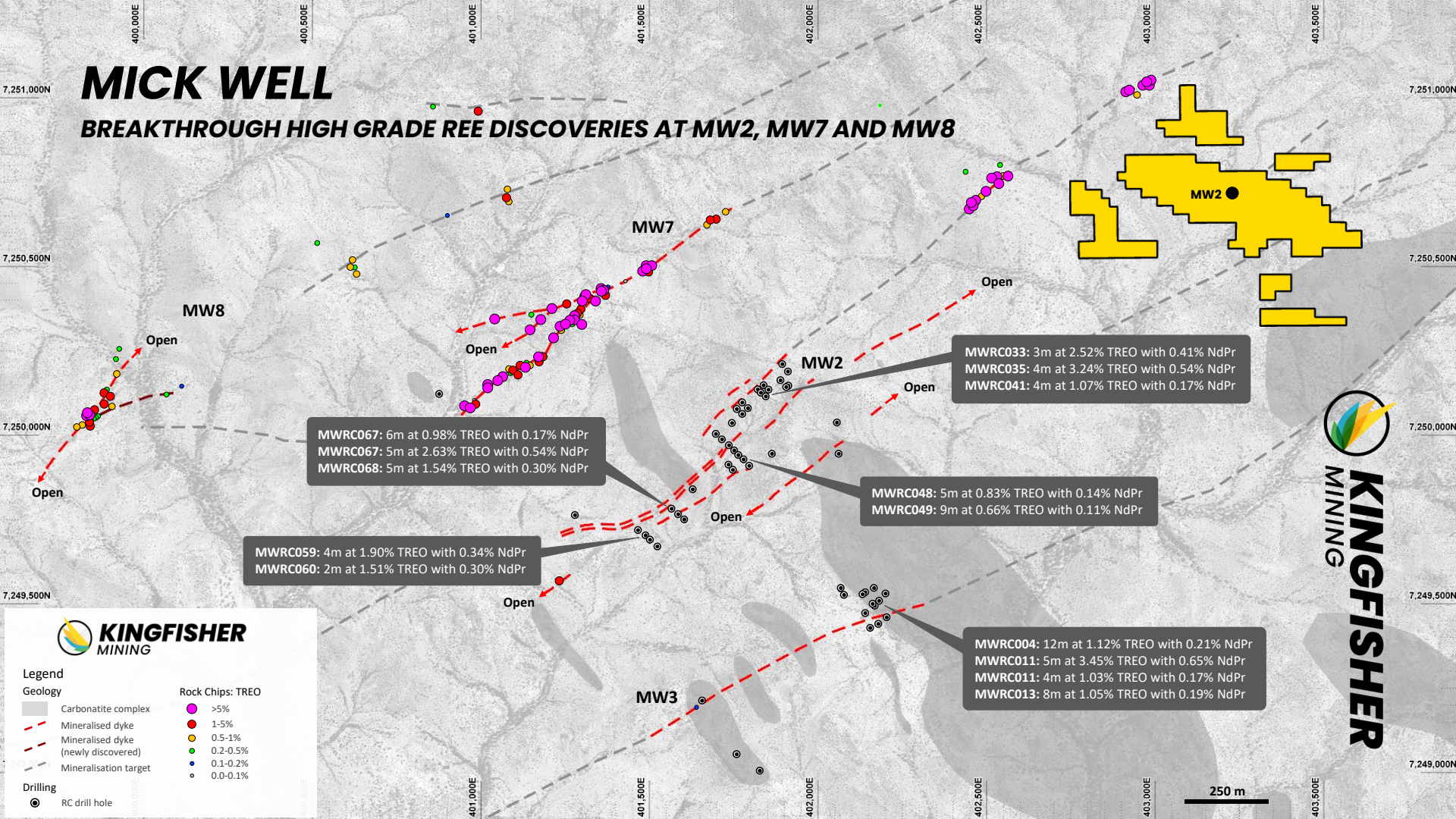


- Multiple high grade REE discoveries along 54km Chalba target corridor.
- Exciting large-scale targets on second target corridor, the Lockier Zone, which extends for 30km across Kingfisher's tenure.
- Large tenement holding with 969km² of exploration tenure that covers key positions of the target corridors.
- Full schedule of exploration activity to advance large-scale opportunities and rapidly progress discoveries.



MICK WELL

BREAKTHROUGH HIGH GRADE REE DISCOVERIES AT MW2, MW7 AND MW8



MICK WELL

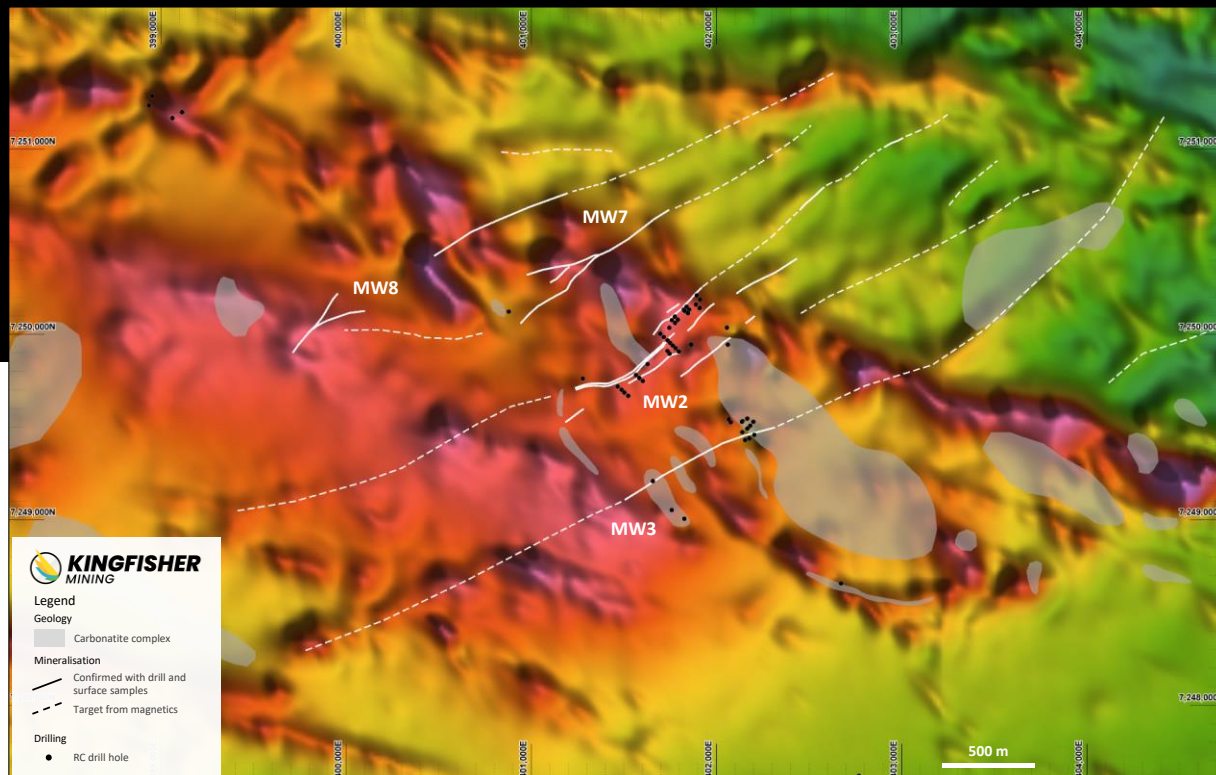
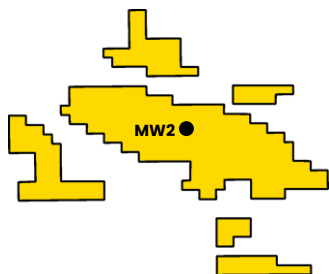
BREAKTHROUGH HIGH GRADE REE DISCOVERIES AT MW2, MW7 AND MW8

Drilling and rock chips have so far delineated more than 6.5km of strike of outcropping REE mineralisation.

Mineralisation consists of dominantly of monazite; a globally important sources of REEs.

MW7 and MW8 discoveries are drill ready.

Significant additional exploration potential highlighted by magnetic mineralisation.



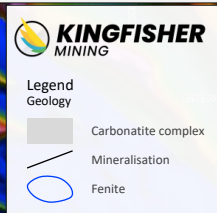
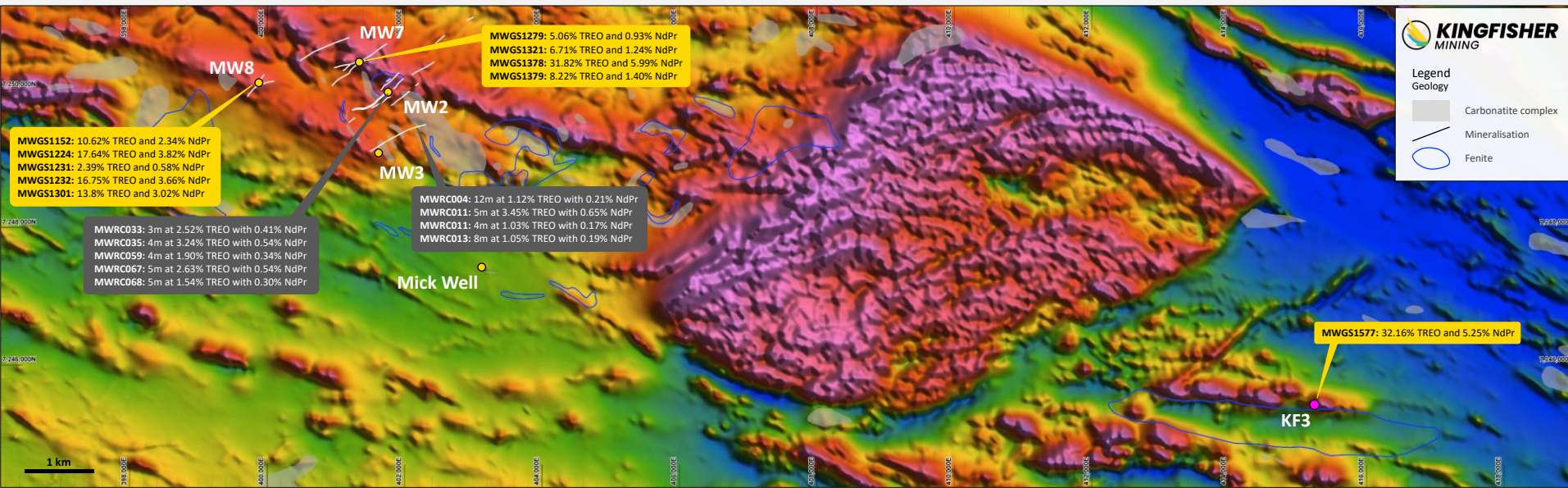
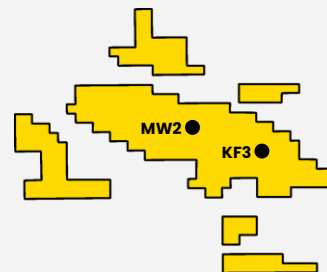
CHALBA SHEAR ZONE

54KM TARGET CORRIDOR WITH MULTIPLE DISCOVERIES AND LARGE-SCALE UNTESTED POTENTIAL

- New REE discovery at KF3 announced in Q1 2023, confirming the potential for high grade REEs 15km east of Mick Well.
- Exploration work focused on large-scale targets identified from airborne geophysics also announced in Q1 2023.
- More than 90% of Chalba target corridor yet to be geologically mapped by the Company.



SOURCING THE SUSTAINABLE
RARE EARTHS OF TOMORROW



MWGS1152: 10.62% TREO and 2.34% NdPr
MWGS1224: 17.64% TREO and 3.82% NdPr
MWGS1231: 2.39% TREO and 0.58% NdPr
MWGS1232: 16.75% TREO and 3.66% NdPr
MWGS1301: 13.8% TREO and 3.02% NdPr

MWGS1279: 5.06% TREO and 0.93% NdPr
MWGS1321: 6.71% TREO and 1.24% NdPr
MWGS1378: 31.82% TREO and 5.99% NdPr
MWGS1379: 8.22% TREO and 1.40% NdPr

MWRC033: 3m at 2.52% TREO with 0.41% NdPr
MWRC035: 4m at 3.24% TREO with 0.54% NdPr
MWRC059: 4m at 1.90% TREO with 0.34% NdPr
MWRC067: 5m at 2.63% TREO with 0.54% NdPr
MWRC068: 5m at 1.54% TREO with 0.30% NdPr

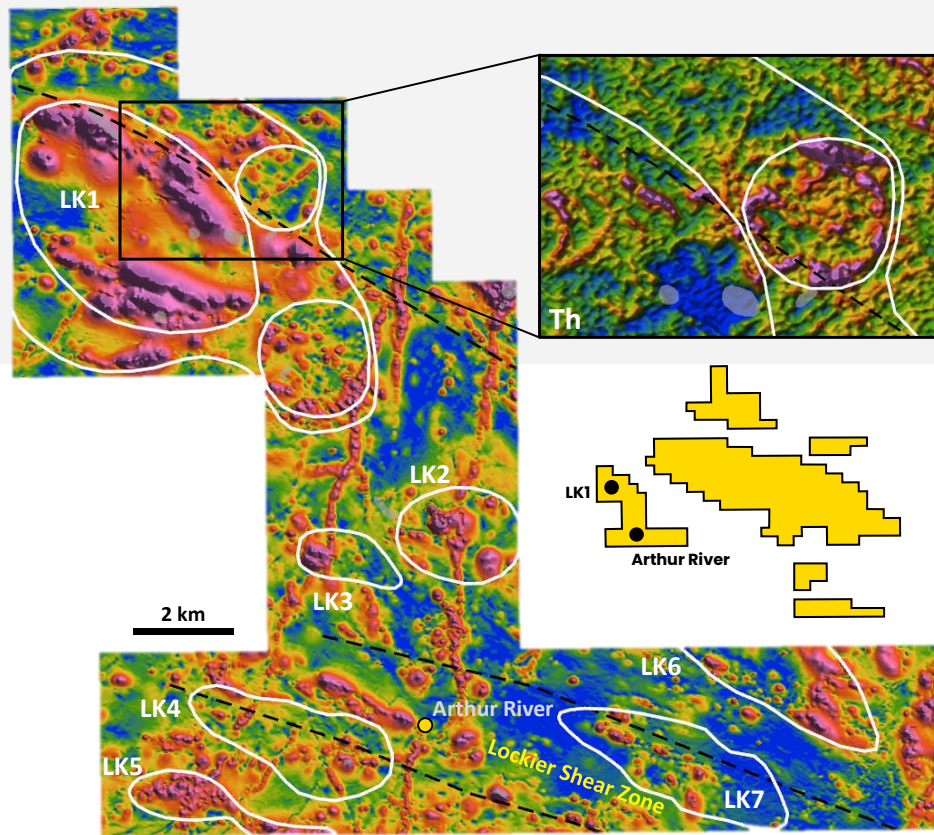
MWRC004: 12m at 1.12% TREO with 0.21% NdPr
MWRC011: 5m at 3.45% TREO with 0.65% NdPr
MWRC011: 4m at 1.03% TREO with 0.17% NdPr
MWRC013: 8m at 1.05% TREO with 0.19% NdPr

MWGS1577: 32.16% TREO and 5.25% NdPr

ARTHUR RIVER

LARGE-SCALE CARBONATITE TARGETS

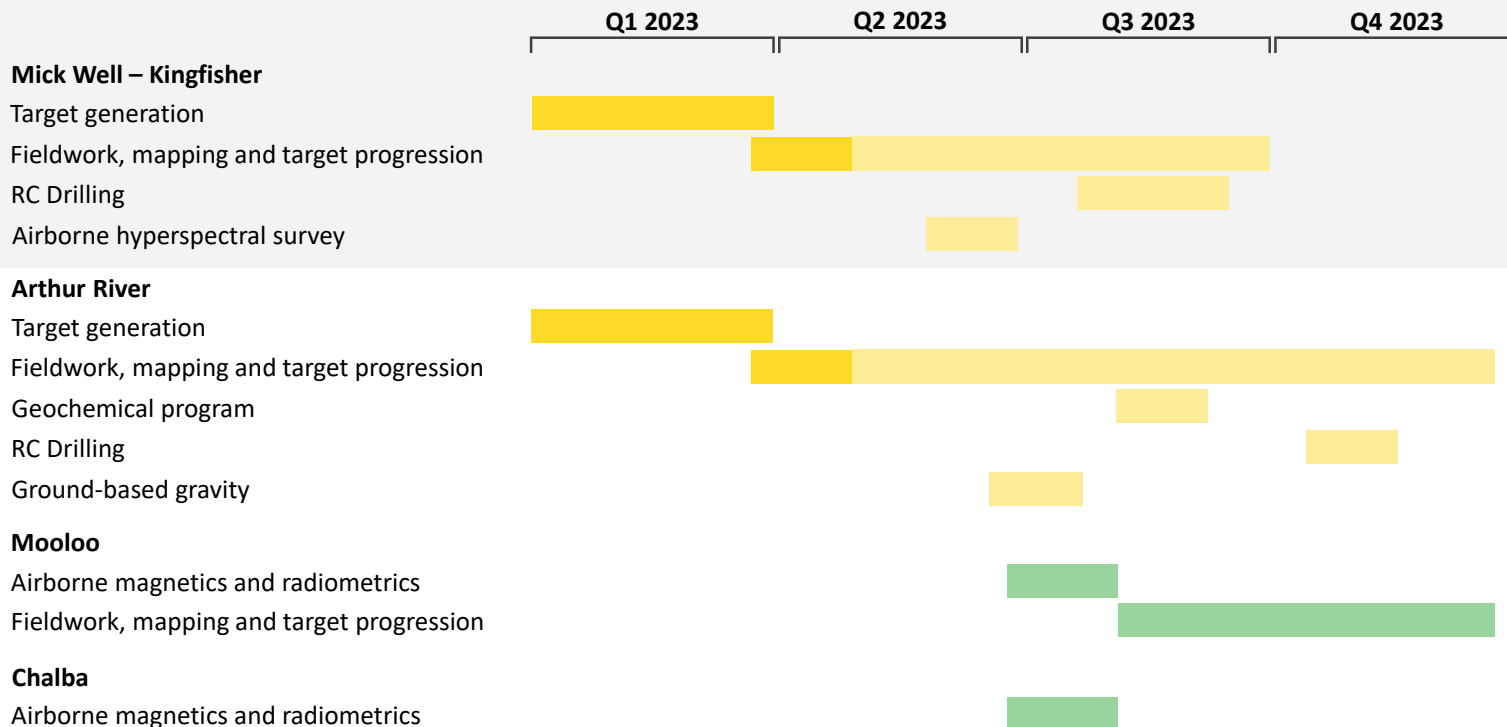
- REE-bearing ironstones and pathfinder elements intersected in historical drilling.
 - Highly anomalous REEs in historical rock chips from the LK1 target area
 - Fenite alteration confirmed in reconnaissance mapping by Kingfisher.
-
- Circular magnetic features interpreted to be potential 'Mt Weld style' intrusion pipes.
 - High-priority geological mapping for target progression underway, with surface geochemistry planned to assist with defining drill targets.



2023 EXPLORATION



BUILDING VALUE THROUGH DISCOVERY-FOCUSED EXPLORATION FOR LARGE-SCALE CARBONATITE INTRUSIONS



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Reach out to us for
enquiries or comments.



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