

ASX Announcement

28th May 2014

The directors of King River Copper Limited ("King River" or "the Company") (ASX: KRC) are pleased to report that the drilling rig has arrived on site and drilling is expected to commence on Thursday 29 May.

The phase 1 program utilises a small diamond rig that can be easily mobilised to different sites by helicopter.

The current scope of the program is for drilling previously reported targets at:

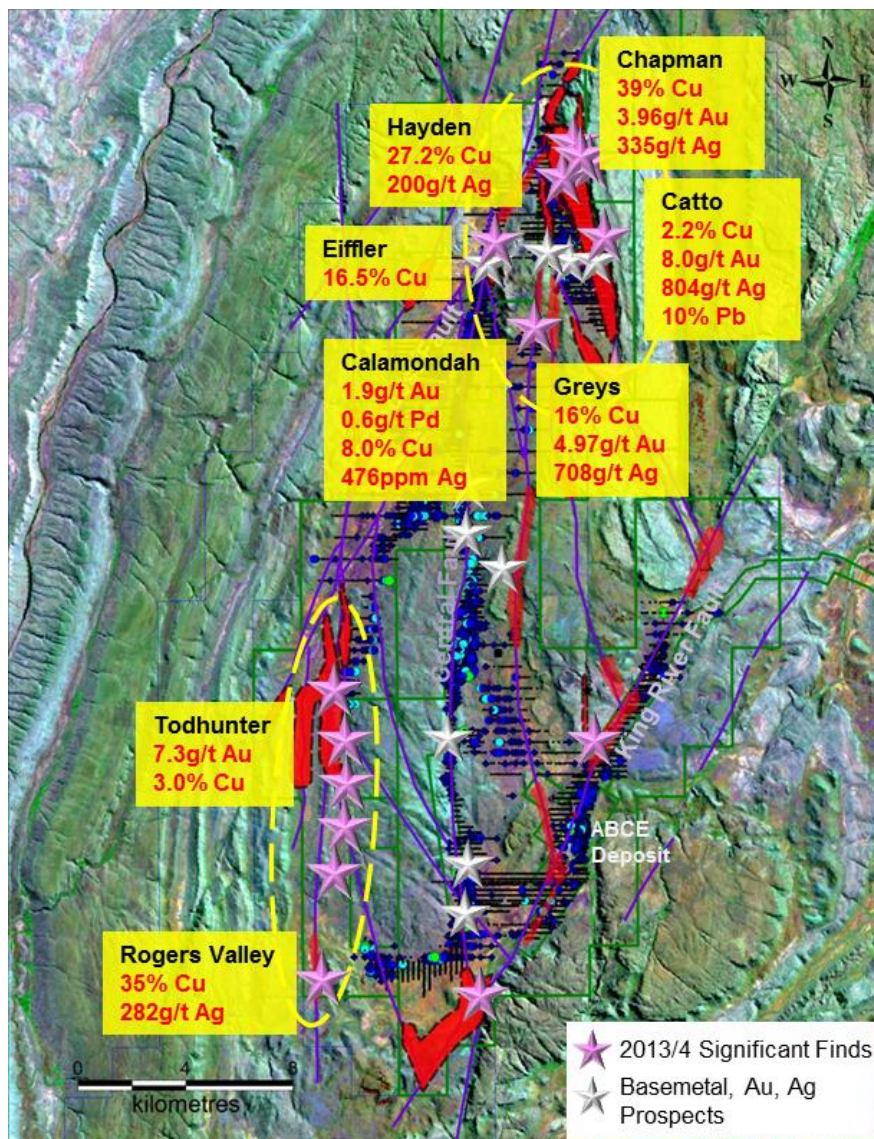
- **Chapman Hills** – targeting a 3 way point of intersection below sandstones, of **the Chapman structure**, the target (**felsic granophyre**) **horizon**, and the recently (ASX announcement dated 24/4/2014) identified **north-south shear zone**.
- **Chapman outcrops** – targeting the undrilled main mineralised outcrop with best assays of **39% Copper, 335 g/t Silver, 3.96 g/t Gold** (ASX 4/10/2013)
- **Catto** – following up a float sample of **8 g/t Gold and best 2013 surface assays of 804 g/t Silver** (ASX 6/11/2013).
- **Eiffler North** – targeting the Felsic granophyre and structures below anomalous soil samples of Uranium and Silver.
- **Calamondah** – following up anomalously interesting rock chips (ASX 24/4/2014) of **Palladium, Silver, Gold and Copper** in a quartz vein and now targeting the nearby granophyre-siltstone contact.
- **Todhunter central** – targeting a west dipping structure near rock samples (pre 2012) that assayed at **7.3 g/t Gold and 3% Copper** in separate samples.
- **Todhunter South** – drilling a north-south structural corridor with a Copper stained cliff.

A soil sampling program will also be carried out at Rogers Valley, to follow up recent rock chip samples of **35% Copper, 282 g/t Silver** (ASX 24/4/2014). Further reconnaissance rock chip sampling will also be undertaken over some new target areas.

This phase 1 exploration program may be varied, but it is currently expected to take 5 weeks to complete.

All of the diamond core will be transported to Perth in early July for assaying as quickly as will be possible.

The scope of our phase 2 exploration program, (planning for August/September/October 2014) will depend on the results obtained from this phase 1 program and shareholders will then be advised accordingly.



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company and a member of the Australian Institute of Geoscientists. Mr. Chapman is a Consulting Geologist contracted with the Company. 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.