
Australian Securities Exchange Announcement

5 October 2021

COMO ENGINEERS AWARDED DEFINITIVE FEASIBILITY STUDY

Highlights

- ❖ Como Engineers awarded the Definitive Feasibility Study for the HPA Type 1 Precursor Processing Plant
- ❖ Work on the Definitive Feasibility Study to commence immediately

Summary

King River Resources Limited (ASX:KRR) is pleased to announce that Como Engineers has been engaged to immediately commence work on the Definitive Feasibility Study (DFS) for the HPA Type 1 Precursor Processing Plant. The DFS is for a 2000tpa HPA Type 1 Precursor Product Processing Facility which will produce a 5N ($\geq 99.999\%$) purity aluminium Precursor compound (Type 1 Precursor) using the ARC HPA process from an aluminium chemical compound feedstock. (KRR ASX release 8 September 2021 and 26 July 2021).

Scope

The DFS will be completed by early May 2022 and produce a Capital Cost Estimate and Operating Cost Estimate both to $\pm 15\%$ accuracy as per AusIMM Class 3 ($\pm 15\%$) level requirements. The DFS will cover Process and Non-Process Infrastructure Engineering Design, Execution Planning and Risk Management.

Como Engineers

Como Engineers provide engineering services and specialist products to the Mining and Resource sector with a strong emphasis on process metallurgy, mechanical engineering and materials handling both in Australia and abroad. With a team of highly valued and experienced metallurgists, engineers, construction supervisors and drafts-people, we are very pleased with their continued engagement with King River Resources.

Key personnel from the PFS will continue through to the DFS. This maintains continuity and the knowledge base developed to date. In addition, the DFS will be supported by Como's experienced in-house discipline engineers with a wealth of knowledge in their respective fields.

Other DFS Developments

The Company will continue the test work on the possibilities of producing other specifications of 5N Precursors and HPA.

The DFS can be amended to incorporate these as/when successful laboratory outcomes may come to hand.



Precursor 1 (>99.999% purity) produced by the ARC Process

Director comments

Directors are pleased to confirm that KRR is strategically pivoting its DFS strategy towards the production of high value Al precursor compounds that are utilised in the manufacture of Li-ion battery (LiB) cathodes, an essential component of the fast growing electric battery vehicle market.

The development is being driven by the need to quickly address a rapidly growing market and the ability of KRR to leverage off its accumulated IP to date and the expectation of being able to further significantly reduce capex and opex costs (compared to full HPA production) and thereby potentially generate higher rates of financial return.

This announcement was authorised by the Chairman of the Company.

Anthony Barton

Chairman

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