

PRE-QUOTATION DISCLOSURE

Kingfisher Mining Limited (ACN 629 675 216) (**Company**) provides the following confirmations to satisfy the conditions for admission of the Company's securities to quotation on ASX.

Capitalised terms used in this announcement not otherwise defined have the meaning given in the Company's prospectus dated 9 November 2020 (**Prospectus**).

1. Confirmation of completion of Offers

The Company confirms the issue of:

- (a) 30,000,000 Shares at an issue price of \$0.20 each pursuant to the Public Offer; and
- (b) 4,000,000 Options to CPS Capital Group Pty Ltd (or its nominees) at an issue price of \$0.00001 per Option, with an exercise price of \$0.25 each and an expiry date of 3 years from the date of Admission under the Lead Manager Offer.

2. Updated pro-forma statement of financial position

An updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus (\$6,000,000) is set out below.

Statement of Financial Position	Audited 30-Jun-19	Audited 30-Jun-20	Transactions	Pro Forma 30-Jun-20
Current Assets				
Cash & Cash Equivalents	\$ 15,091	\$ 555	\$ 5,758,800	\$ 5,759,355
Trade & Other Receivables	\$ 2,852	\$ 41		\$ 41
Other Current Assets	\$ 16,370	\$ 14,255		\$ 14,255
Total Current Assets	\$ 34,312	\$ 14,851	\$ 5,758,800	\$ 5,773,651
Non-Current Assets				
Exploration & Development Expenditure	\$ -	\$ -	\$ 633,750	\$ 633,750
Total Non-Current Assets	\$ -	\$ -	\$ 633,750	\$ 633,750
Total Assets	\$ 34,312	\$ 14,851	\$ 6,392,550	\$ 6,407,401
Current Liabilities				
Trade & Other Payables	\$ 99,012	\$ 44,779		\$ 44,779
Total Current Liabilities	\$ 99,012	\$ 44,779	\$ -	\$ 44,779
Non-Current Liabilities				
Trade & Other Payables	\$ -	\$ -		\$ -
Total Non-Current Liabilities	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 99,012	\$ 44,779	\$ -	\$ 44,779

ABN: 96 629 675 216

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Non-Executive Chairman: [Warren Hallam](#) Executive Director: [James Farrell](#) Non-Executive Director: [Adam Schofield](#)

Non-Executive Director: [Scott Huffadine](#) Company Secretary: [Stephen Brockhurst](#)

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Net Assets	-\$ 64,699	-\$ 29,929	\$ 6,392,550	\$ 6,362,621
Equity				
Issued Capital	\$ 45,001	\$ 55,001	\$ 5,889,800	\$ 5,944,801
Reserves	\$ 193,500	\$ 193,500	\$ 903,250	\$ 1,096,750
Accumulated Losses	-\$ 303,200	-\$ 278,430	-\$ 400,500	-\$ 678,930
Total Equity	-\$ 64,699	-\$ 29,929	\$ 6,392,550	\$6,362,621

Notes:

- The cash and cash equivalents balance above does not account for working capital movements over the period from 9 November 2020 until the date of Official Quotation.
 - The pro forma Statement of Financial Position is to be read in conjunction with the Investigating Accountant's Report as set out in Schedule 1 of the Prospectus.
3. **Updated statement of commitments**

An updated statement of commitments based on the actual amount of funds raised under the Prospectus (\$6,000,000) is set out below:

Source of funds	\$
Existing cash	245,000
Proceeds from Public Offer	6,000,000
Total funds available	6,245,000

Proposed use of funds – Year 1		
	\$'000	%
Exploration expenditure	1,863	30%
Directors' fees	301	5%
General administration fees and working capital	419	7%
Future acquisition costs	100	1%
Estimated expenses of the Offer	507	8%
Total funds allocated – Year 1	3,190	51%

Proposed use of funds – Year 2		
	\$'000	%
Exploration expenditure	2,117	34%
Directors' fees	332	5%
General administration fees and working capital	311	4%
Future acquisition costs	350	6%
Total funds allocated – Year 2	3,110	49%
TOTAL FUNDS ALLOCATED	6,300	100%

Shareholders should note that the above estimate expenditures will be subject to modification on an ongoing basis depending on the results obtained from the Company's activities. Due to market conditions, the development of new opportunities and/or any number of other factors, actual expenditure levels may differ significantly from the above estimates.

4. **Restricted securities**

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the periods outlined below:

Class	Number	Restriction Period
Fully paid ordinary shares	8,005,000	24 months from the date of official quotation
Unquoted Options with an exercise price of \$0.25 each and expiry date of 3 years from Admission	10,250,000	24 months from the date of official quotation
Fully paid ordinary shares	125,000	12 months from the date of issue (until 7 October 2021)
Fully paid ordinary shares	375,000	12 months from the date of issue (until 13 October 2021)
Fully paid ordinary shares	800,000	12 months from the date of issue (until 5 November 2021)

5. **Capital structure**

The Company's capital structure at the date of admission is:

Security	Number
Shares	42,250,001
Options ¹	10,250,000

Notes

1. Unquoted Options with an exercise price of \$0.25 each and expiry date of 3 years from Admission

6. **Sale Agreement**

The Company confirms satisfaction of all conditions precedent and completion under the Sale Agreement between the Company and the Vendors.

By order of the Board

Stephen Brockhurst
 Company Secretary
 Kingfisher Mining Limited

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