

KINGFISHER COMMENCES TRADING ON ASX

- **Kingfisher Mining Limited commences trading on ASX with code “KFM”**
- **Oversubscribed IPO raises \$6.0 million (before costs)**
- **Drilling and geophysical surveys to commence in Q1 2021 at the Ashburton and Gascoyne Projects**

Kingfisher Mining Limited (“**Kingfisher**” or the “**Company**”) is pleased to announce that it has commenced trading on the ASX with the code “**KFM**” following the Company’s oversubscribed Initial Public Offering (IPO). At the Offer Price of \$0.20, Kingfisher’s market capitalisation is approximately \$8.45 million.

Kingfisher’s Executive Director and CEO James Farrell commented: “the support for Kingfisher’s IPO was very strong and I would like to welcome our new shareholders and thank everyone involved for their support. We are now looking forward to 2021 and the commencement of drilling and geophysical surveys at our projects in the Ashburton and Gascoyne Mineral Fields”.

Exploration to Commence at Ashburton and Gascoyne Projects

Kingfisher holds 590 km² of tenure in the underexplored Ashburton and Gascoyne Mineral Fields. The Company’s projects include:

- **Ashburton Mineral Field:** The Boolaloo Project is located in the Ashburton region and includes 410 km² of tenure in two exploration licences that are granted and two exploration licence applications which cover a strike length of more than 30 km of the interpreted mineralised structures.
- **Gascoyne Mineral Field:** The Kingfisher, Mick Well and Arthur River Projects are located in the Gascoyne region and include 180 km² of tenure in four granted exploration licences. The Kingfisher geology and elevated barite in the surface geochemistry suggest the area is prospective for volcanogenic massive sulphide (VMS) style mineralisation.

The Company has secured a drill rig for Q1 2021 and drilling has been planned for all of the Company’s Projects in the Ashburton and Gascoyne regions. The initial focus for drilling will be at the Boolaloo Project, with 5,000 m of drilling planned to test previously identified targets that are yet to be drilled as well as extensions to the mineralisation intersected in previous drilling. The Boolaloo drill targets are shown in Figure 1.

Kingfisher is also preparing for several large-scale airborne and high-resolution ground geophysical surveys. A geophysics contractor has been secured for high-resolution ground magnetic and Induced Polarisation geophysical surveys at Boolaloo, Mick Well and Arthur River. Further, the Company is in advanced discussions for airborne electromagnetic surveys at Boolaloo, Kingfisher and Mick Well. At this stage, the Company anticipates that the airborne surveys will commence late in Q1 of 2021. Once complete, the surveys will greatly assist with refining drill targets at depth and away from known mineralisation.

This announcement has been authorised by the Board of Directors of the Company.

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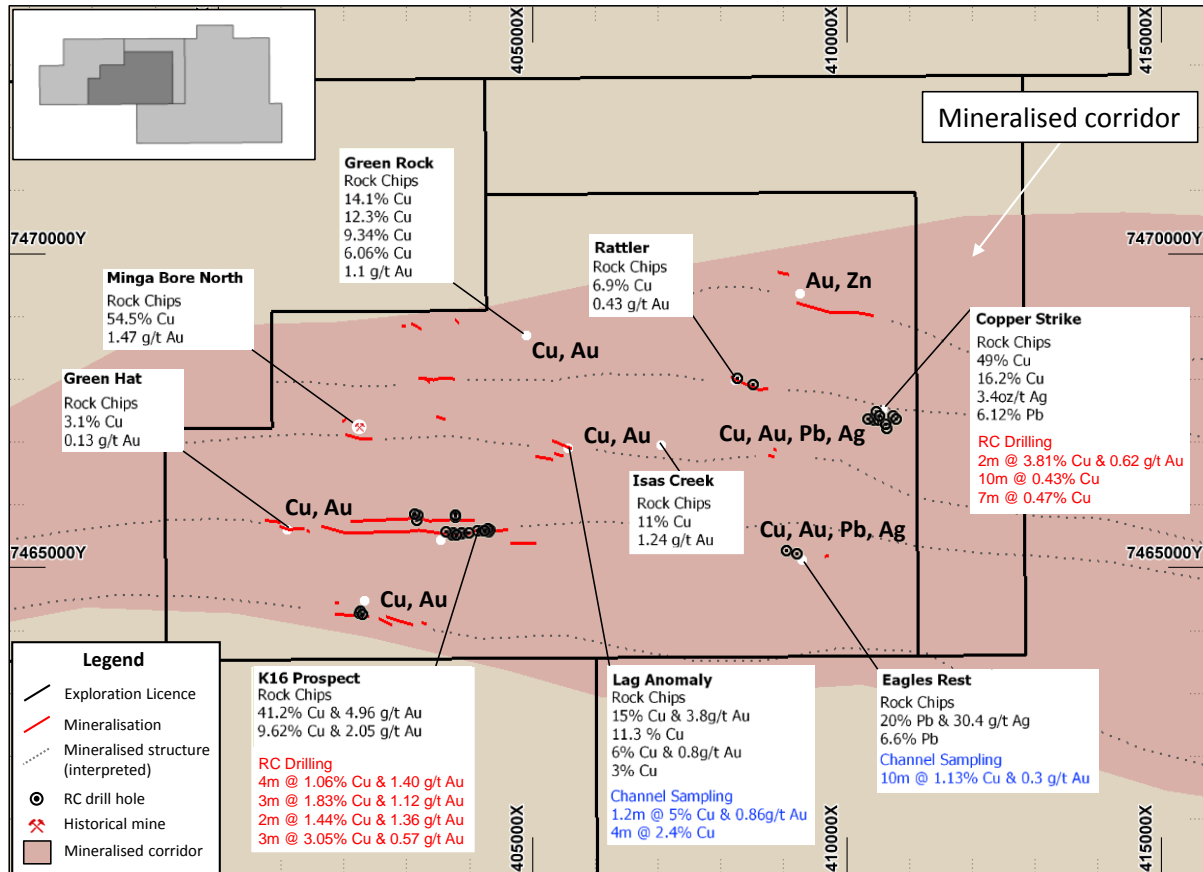


Figure 1: Boolaloo targets showing historic drilling and sampling[#].

About Kingfisher Mining Limited

Kingfisher Mining Limited (**ASX:KFM**) is a mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects throughout Western Australia. The Company's tenure covers 590 km² in the underexplored Ashburton and Gascoyne Mineral Fields and has advanced copper-gold exploration targets as well as significant strike lengths of the target geological units.

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To learn more please visit: www.kingfishermining.com.au

Previous ASX Announcements

[#] Kingfisher Mining Limited Prospectus, 9 November 2020.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr James Farrell (MAusIMM(CP), MAIG), a geologist and Executive Director / CEO employed by Kingfisher Mining Limited. Mr Farrell is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy 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 report of the matters in the form and context in which it appears.

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