

Scoping Study underway on Leliyn Graphite Project, Northern Territory

Study will assess the economics of the project, which is a potentially significant supplier of non-Chinese graphite concentrate to the EV and lithium battery industries

HIGHLIGHTS

- **GR Engineering Services Ltd (GRES, ASX:GNG) appointed Scoping Study Manager for Leliyn Graphite Project**
- **Leliyn is underpinned by a world-scale graphite resource, giving it potential to capitalise on the growing demand for non-Chinese graphite products around the world**
- **Kingsland already has Off-take Agreements in place with Quinbrook Infrastructure Partners**
- **Highly experienced metallurgy professional engaged as consultant Project Manager to oversee Scoping Study activities**

Kingsland Minerals Ltd (Kingsland, ASX:KNG) is pleased to announce that GR Engineering Services (GRES, ASX:GNG) has been appointed to complete the scoping study for the Leliyn Graphite Project in the Northern Territory.

The scoping study will assess the economics of producing a fine flake graphite concentrate at the Leliyn project site near Pine Creek in the NT.

Experienced metallurgist and corporate manager Michael Rodriguez has been engaged by Kingsland as Project Manager for the scoping study. Mr Rodriguez has considerable experience in project management, project construction and commissioning of hydrometallurgical plants.

Kick-off meetings with GRES have commenced and the study is expected to be completed during the December 2025 quarter.

Kingsland Minerals Managing Director Richard Maddocks said: *"This is a crucial step in the development of the Leliyn Graphite Project. We are very pleased to be working with GR Engineering Services to assess the potential of this project. GRES has considerable global experience in the delivery of scoping and feasibility studies and the design and construction of processing facilities. They also have particular expertise in the design of graphite processing infrastructure."*

Kingsland also welcomes Michael Rodriguez to the team as we commence the development of Leliyn. Michael has extensive experience in project design studies, implementation and construction. His appointment is an important milestone as Kingsland builds up internal expertise to develop Leliyn into a graphite mine.

In conjunction with the increased technical capability Michael brings to the Kingsland team, Nick Revell has advised the Kingsland Board of his intention to retire as an Executive Director of the Company. Mr Revell will retire from his executive role on 30 May, 2025. He will remain on the Kingsland Board in a non-executive role. Mr Revell played an integral role in the acquisition of Kingsland's current project portfolio and the Board wishes him well in his well-deserved retirement from executive life and looks forward to his ongoing contribution on the Board".

The purpose of the Scoping Study is to determine the potential economic development of a processing facility at the Leliyn Graphite Project. The study for the complete engineering and design services is to be completed to Scoping Study standards. The Scoping Study will utilise current available technologies and suitability for use in Australia and will be based on the throughput or Graphite production rate nominated by Kingsland.

Metallurgical test-work completed by Independent Metallurgical Operations (IMO) of Perth will be utilised in the study. Open pit mine design and scheduling will be completed by Auralia Mining Consulting of Perth.

The Scoping Study will be based on the recently announced Indicated Resources upgrade at Leliyn.¹ Table 1 contains the Mineral Resource Estimate for Leliyn and Figure 1 shows the relative location and size of the Inferred and Indicated Mineral Resources.

It is important to note that the Indicated Mineral Resources represent only a very small part of the total Mineral Resource. Pending a positive outcome of the Scoping Study, additional drilling will be completed to significantly increase the Indicated resources leading to more advanced mining and processing studies and ultimately an upscaled mine plan.

Table 1: Leliyn Graphite Project Mineral Resource Estimate – April 2025

Classification	Million Tonnes (Mt)	Grade TGC%	Mt contained Graphite
Indicated	12.3	7.9	1.0
Inferred	180.2	7.2	13.0
TOTAL	192.5	7.3	14.0

Rounding errors may occur

¹ Refer ASX announcement 'Indicated Resource to Support Scoping Study at Leliyn' released on 8 April 2025

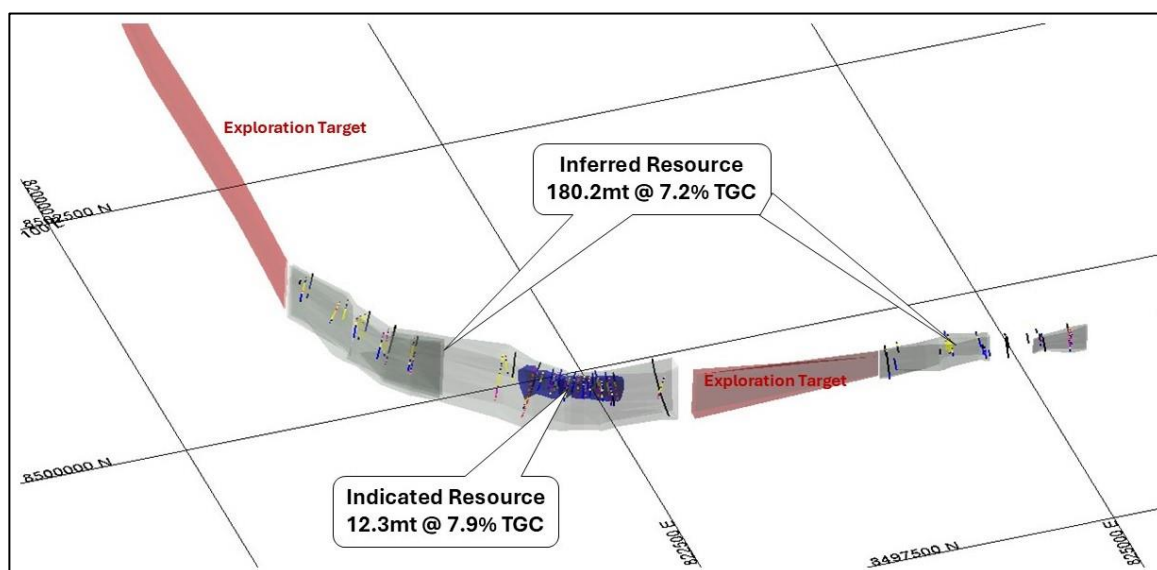


Figure 1: View looking north-east showing Indicated and Inferred Mineral Resources

Figure 2 shows the geology, Mineral Resources and Exploration Target for the Leliyn Graphite Project. The area of the Scoping Study is denoted by the red dashed box. The Scoping Study represents a very small part of the total potential of Leliyn and highlights the significant upside potential for the project.

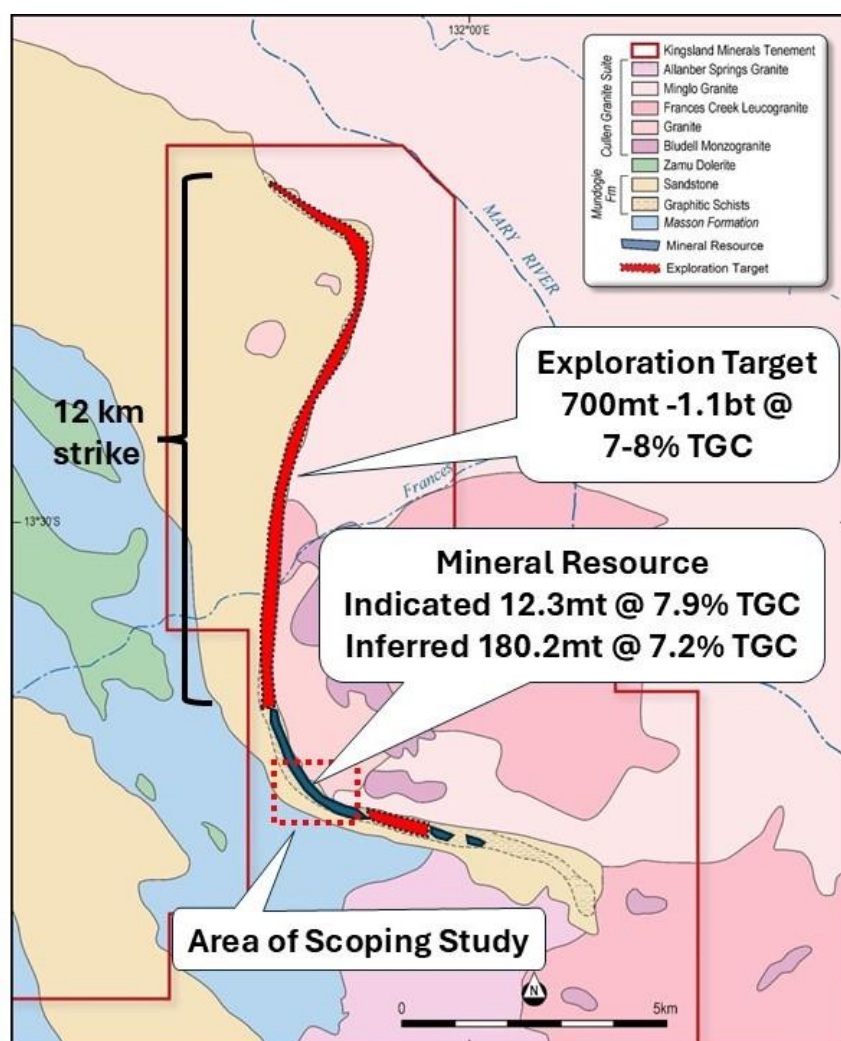


Figure 2: Geology of the Leliyn Graphite Project (showing the location of the Scoping Study)

The quantity and grade of the Exploration Target for the Leliyn Graphite Project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

As previously announced, Kingsland Minerals has an off-take agreement with Quinbrook Infrastructure Partners.² The agreement provides for Quinbrook to buy graphite concentrate produced by Kingsland's Leliyn graphite project in the Northern Territory for processing into value added products including battery component manufacturing in Australia and internationally.

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Richard Maddocks consents to the inclusion in the report of the matters based on his information in the

² Refer to ASX announcement 'Strategic Investment by Quinbrook Infrastructure Partners' released on 31 October 2024

form and context in which it appears. Richard Maddocks is a full time employee of Kingsland Minerals Ltd and holds securities in the company.

Information regarding the Mineral Resource Estimate for the Leliyn Graphite Deposit is extracted from the report 'Indicated Resource to Support Scoping Study at Leliyn' created on 8 April 2025. This report is available to view on www.kingslandminerals.com.au or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information regarding drilling and exploration at the Leliyn Graphite Project is extracted from the reports 'Strong Infill Drilling Results at Leliyn Graphite Project' created on 16 January 2025, 'Graphite Exploration Target Update' created on 19 June 2024, 'Graphite Exploration Target' created on 21 March 2023, 'Outstanding start to maiden drilling program with first holes intersecting 150m of graphitic schist' created on 25 May 2023, 'First assays reveal extensive high-grade graphite' created on 15 June 2023, 'Latest assays reveal more extremely wide intersections with high grades' created on 24 July 2023, 'First diamond core assays confirm high grades over big widths' created on 22 August 2023, 'Bonanza intersection of 206m at 10% graphite confirms Leliyn's world-class potential' created on 5 September 2023, 'Testwork confirms favourable flake size for lithium batteries' created on 7 September 2023, 'More Wide, High Grade Graphite Intercepts at Leliyn Graphite' created on 25 October 2023, 'Thickest intercept to date of 285m @ 6.1% TGC at Leliyn' created on 13 November 2023 and 'Further Thick and High Grade Graphite Intercepts at Leliyn' created on 18 December 2023. These reports are available to view on www.kingslandminerals.com.au or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

About Kingsland Minerals Ltd

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory and Western Australia. Kingsland's focus is exploring and developing the Leliyn Graphite Project in the Northern Territory. Leliyn is one of Australia's most significant graphite deposits with a Mineral Resource of 192.5mt @ 7.3% Total Graphitic Carbon containing 14mt of graphite. In addition to Leliyn, Kingsland owns the Cleo Uranium Deposit in the Northern Territory. Kingsland drilled this out in 2022 and estimated an Inferred Mineral Resource containing 5.2 million pounds of U₃O₈. The Lake Johnston Project in Western Australia has historic nickel drill intersections and is also prospective for lithium mineralisation. Kingsland has a portfolio of very prospective future energy mineral commodities.

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