

ASX Announcement

12 August 2024

KINGSROSE COMMENCES DRILLING AT RÅNA NICKEL-COPPER-COBALT PROJECT, NORWAY

Kingsrose Mining Limited (ASX: KRM) (Kingsrose or Company) is pleased to announce that it has commenced drilling at the Råna nickel-copper-cobalt project in Norway. Arctic Drilling AS (Arctic Drilling) has been engaged to conduct the drilling, which has been designed to test compelling exploration targets comprising mineralised nickel-copper-cobalt massive sulphide at surface, with coincident conductive electromagnetic plates at the Rånbogen prospect (see ASX announcement dated 25 July 2024).

HIGHLIGHTS

- Compelling targets comprise of shallow, highly conductive electromagnetic (EM) anomalies immediately down dip from mineralised nickel-copper-cobalt massive sulphide at surface.
- Completion of a minimum 750 metres of drilling will satisfy the drilling milestones under the Transaction Implementation Agreement with Scandinavian Resource Holdings Pty Ltd (SRH) and Global Energy Metals (see ASX announcement dated 18 January 2023).
- Arctic Drilling is a Norwegian owned and domiciled company based out of Finnmark County, Norway, bringing extensive experience of operating in arctic regions with local knowledge.



Photo: Arctic Drilling AS commencing drilling operations at Rånbogen

- ENDS -

This announcement has been authorised for release to the ASX by the Managing Director.

For further information regarding the Company and its projects please visit www.kingsrose.com

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ABOUT KINGSROSE MINING LIMITED

Kingsrose Mining Limited is a leading sustainability-conscious and technically proficient mineral exploration company listed on the ASX. The Company has a discovery-focused strategy, targeting the acquisition and exploration of critical mineral deposits, that has resulted in the acquisition of, or joint venture into, the Råna nickel-copper-cobalt and Penikat PGE projects in Finland and Norway. Additionally, Kingsrose was selected for the first cohort of the BHP Xplor exploration accelerator program which commenced in January 2023 and was extended into two Exploration Alliances.

FORWARD-LOOKING STATEMENTS

This announcement includes forward-looking statements, including forward-looking statements relating to the future operation of the Company. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement to reflect the circumstances or events after the date of this announcement.

You are strongly cautioned not to place undue reliance on forward-looking statements.

CONFIRMATION

The information in this announcement that relates to previous exploration results at the Råna project are extracted from the Kingsrose Mining Limited ASX announcements entitled "KINGSROSE ENTERS TRANSACTION ON THE BROWNFIELD RÅNA NICKEL-COPPER-COBALT PROJECT, NORWAY" released on 18 January 2023, "KINGSROSE IDENTIFIES STRONGLY CONDUCTIVE ZONES IN GEOPHYSICS AT THE RÅNBOGEN PROSPECT, RÅNA NICKEL-COPPER-COBALT PROJECT, NORWAY" released on 8 August 2023, and "KINGSROSE INTERSECTS 9.3 METRES AT 1.0 % NICKEL AND 0.3 % COPPER AT NEWLY DISCOVERED SULPHIDE ZONE, RÅNA PROJECT, NORWAY" released 28 October 2023.

These announcements are available on the Company's ASX announcements page (<https://www.asx.com.au/markets/trade-our-cash-market/announcements.krm>).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcement.