

4 September 2024

KINGSROSE ANNOUNCES COMPLETION OF DRILLING AND ACQUISITION OF 51% OF THE RÅNA PROJECT

Kingsrose Mining Limited (ASX: KRM) (**Kingsrose** or the **Company**) wishes to advise that the conditions to second completion of the Transaction Implementation Agreement (as amended) announced on 18 January 2023 regarding its staged investment into the Råna Nickel-Copper-Cobalt project (**Råna Project**) have been satisfied (**Second Completion**). As at Second Completion, the Company has earned a 51% interest in the Råna Project by incurring \$3 million of expenditure on the Råna Project and drilling more than 5,000 metres. In accordance with the Transaction Implementation Agreement, the Company has issued Metals One Plc, the nominee of Scandinavian Resource Holdings Pty Ltd with 1,000,000 fully paid ordinary shares in the Company as part consideration for the earn in.

Kingsrose has also successfully completed its recent drilling program at Råna (see ASX announcement dated 12 August 2024). A total of 706 metres was drilled over three drill holes, drill core samples have been dispatched to the analysis laboratory and will be announced in due course.

Fabian Baker, Kingsrose Managing Director, commented “*We have successfully applied modern exploration techniques and interpretation to the Råna project, which has demonstrated a large and prospective project for the discovery of high-grade sulphide nickel-copper-cobalt mineralisation. We look forward to the results of recently completed drilling and rolling out our proven targeting methodology across a wider area of the project.*”



Photo: Drilling contractor Arctic Drilling conducting helicopter supported diamond core drilling at Råna.

The Company intends to proceed to earn the third milestone interest, which equates to a 65% interest in the Råna Project, by incurring a further \$4 million of expenditure on the Råna Project prior to 24 July 2028, being the sunset date for the third milestone.

- 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.