

Quarterly Report for the Period Ended 31 March 2025

Kingsrose Mining Limited (ASX: KRM) (“Kingsrose” or the “Company”) is pleased to provide an update on its activities for the March 2025 quarter.

HIGHLIGHTS

- Kingsrose has recently completed a series of technical site visits and due diligence reviews across multiple project locations in key global jurisdictions. Opportunities under review include public junior and major company assets, private company assets, as well as engagement with governmental departments and geological surveys with a focus on copper and gold. These activities form part of the Company’s ongoing focus on seeking-out future growth opportunities.
- Continued systematic exploration in Finnmark, Norway, and Central Finland under the BHP exploration alliance agreements (see ASX announcement 30 January 2025 Figure 1):
 - Over 1,300 geochemical samples collected, including discovery of high-grade copper in polymetallic copper-gold-PGE sulphide veins in the Porsanger and Virdnechokka areas (Finnmark) which may be spatially related to, and used as vectors towards, deeper magmatic sulphide accumulations. Highlight results include:
 - 29.7 % Cu, 1.1 g/t Au, 53 g/t Ag, 0.54 g/t Pd, 0.02 g/t Pt, Porsanger (Sample 14398).
 - 4.4 % Cu, 1.8 g/t Au, 0.50 g/t Pd, 0.06 g/t Pt, Virdnechokka (Sample 14508).
 - Acquired 100% of the 205 km² Jakon project in Central Finland under the BHP exploration alliance. Located within the Kotalahti nickel belt and proximal to the past-producing Hitura Ni-Cu mine, Jakon is interpreted to be underexplored for high-grade sulphide mineralisation. Historical drilling by Rio Tinto between 2019–2022 confirmed multiple significant sulphide zones. Highlight results include: (See ASX announcement 28 February 2025.)
 - 0.5 m @ 3.7 % Ni, 0.2 % Cu, 0.14 % Co from 361.0 m (KUSK0015)
 - 64.7 m @ 0.4 % Ni, 0.2 % Cu from 250.6 m (KUSK0005)
 - 110.1 m @ 0.4 % Ni, 0.2 % Cu from 345.2 m (KUSK0005)
- At the Penikat project in Finland, permitting advanced with Finnish regulator Tukes submitting a defence to the Administrative Court supporting Kingsrose’s exploration permit, while the Natura 2000 report for Areas 2–5 (submitted in December 2024) remains under statutory review by ELY; ongoing engagement with environmental authorities, landholders and municipalities continues to support planned drilling in December 2025 / January 2026.
- Cash balance of A\$24.66m as at 31 March 2025 (31 December 2024: A\$ A\$27.08m).

EXPLORATION & OPERATIONS

Company Updates

Kingsrose is exploring a large Fennoscandian portfolio of nickel, copper and PGE projects (Figure 1), including one of the largest scale generative exploration programs in Europe under Alliances funded by BHP and advancement towards permitting of drilling at the Penikat Project, Finland which is 100% owned by Kingsrose.

During the quarter total costs associated with the Råna and Penikat projects were A\$105k. Total costs associated with the BHP Alliances were A\$2.2m, however, these were fully offset by funding from BHP.

Råna Project, Norway

No exploration activity was completed at Råna during the reporting period, whilst current nickel market conditions have prompted a reduction in planned exploration for 2025. The Company considers the project to remain highly prospective for discovery and is evaluating the optimal path forward for the Råna Project.

Kingsrose-BHP Exploration Alliances

To date, US\$3.9m of the combined US\$5.0m committed expenditure for Year 1 of the 'Project Generation Phase' of the Alliances has been spent on exploration activities to 31 March 2025.

Kingsrose provided a progress update in its ASX announcement dated 12 February 2025, reporting high grade copper rock chip samples (Plate 1), completion of large scale geophysical surveys and other updates, which were summarised in the December 2024 Quarterly report (see ASX announcement dated 12 February 2025).

During the quarter, Kingsrose commenced an airborne electromagnetic survey at the Finnmark Exploration Alliance project and is planning exploration activities for the upcoming summer field season.



Plate 1: Chalcocite-bornite-quartz vein hosted in amphibolite. 29.7% Cu, 0.01% Ni, 1.1 g/t Au, 53 g/t Ag, 0.54 g/t Pd, 0.02 g/t Pt. Porsanger area, sample 14398.

On 28 February 2025, Kingsrose announced the acquisition of the Jakon Project from Rio Tinto, located in Central Finland, as part of its Exploration Alliance with BHP (Figure 2). Highlights include:

- 100% ownership of the Jakon project, covering 205 km², strengthens Kingsrose's presence in Central Finland which now totals 1,198 km² under the BHP Exploration Alliance.
- Strategic location within the Kotalahti nickel belt, proximal to the past-producing Hitura Ni-Cu mine.
- Jakon project is interpreted as being underexplored for high-grade sulphide mineralisation hosted in potential keel zones of, or offset from, mafic-ultramafic intrusions.
- Historical drilling by Rio Tinto in between 2019 and 2022 confirms significant nickel-copper sulphide intercepts (Tables 1 and 2, Figures 2 and 3) which remain open, including:
 - 0.5 m at 3.7 % Ni, 0.2 % Cu, 0.14 % Co from 361.0 m within a broader interval of 4 m at 1.2% Ni, 0.3 % Cu, 0.05 % Co from 361 m (KUSK0015)
 - 64.7 m at 0.4 % Ni, 0.2 % Cu from 250.6 m (KUSK0005)
 - 110.1 m at 0.4 % Ni, 0.2 % Cu from 345.2 m (KUSK0005)
- Acquisition cost is funded by BHP under the Alliance, subject to the Alliance remaining active at the time of each payment. The acquisition terms include:
 - €37,500 cash payable on signing and €37,500 cash payable on the one-year anniversary of signing,
 - €5,000,000 cash payable within 90 days of a positive final investment decision to construct a mine (“**FID**”) within the Jakon project area, and
 - 1% net smelter royalty payable to RTX (“**Royalty**”), with the right for Kingsrose to buy-back 0.25% of the Royalty (reducing it to 0.75%) for €5,000,000 at any time prior to 90 days following FID.

Penikat Project, Finland

No exploration work was conducted at the Penikat project during the quarter, whilst permitting for drilling is being advanced.

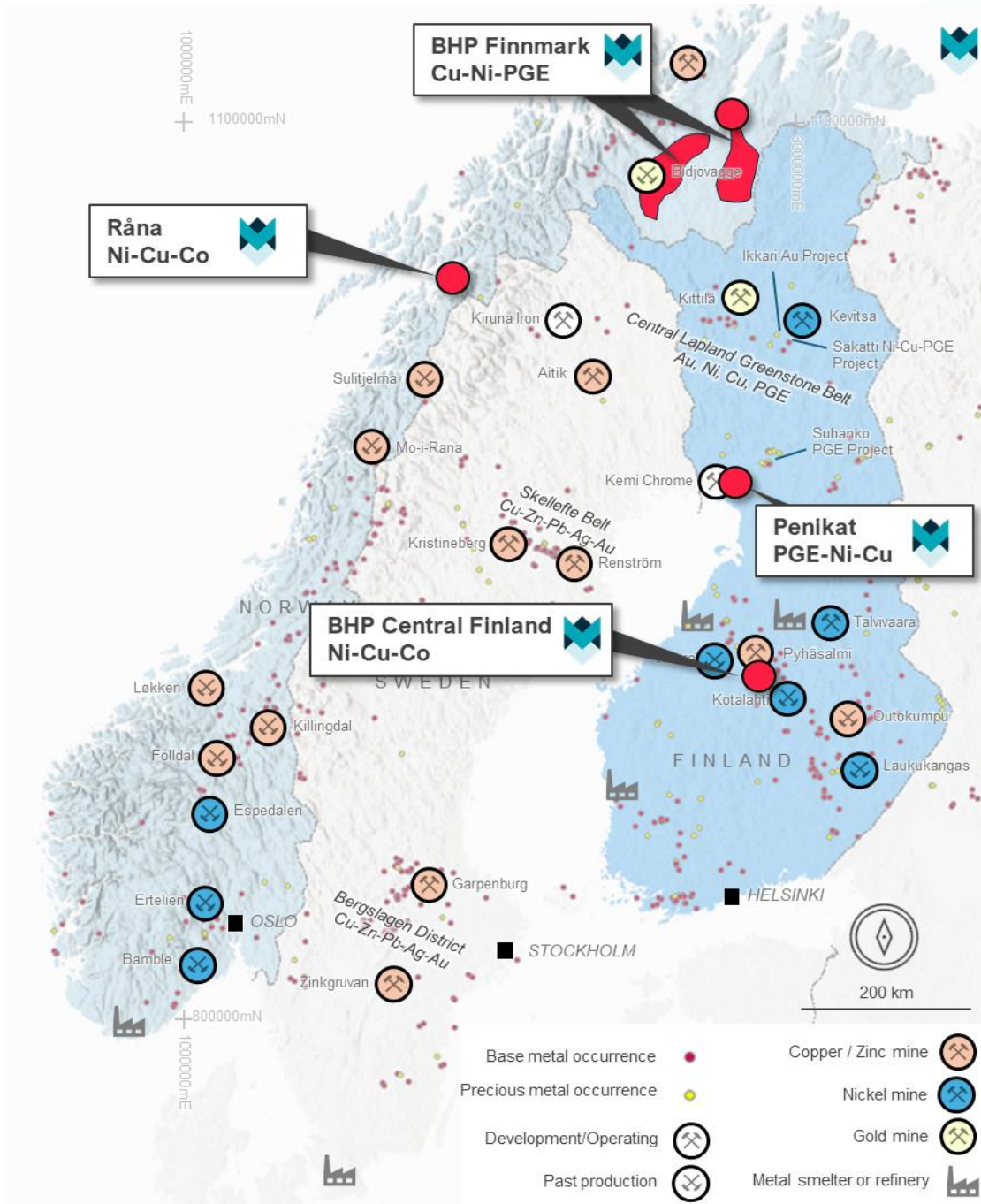


Figure 1: Location of the Penikat, Råna, Finnmark and Central Finland Projects within Fennoscandia.

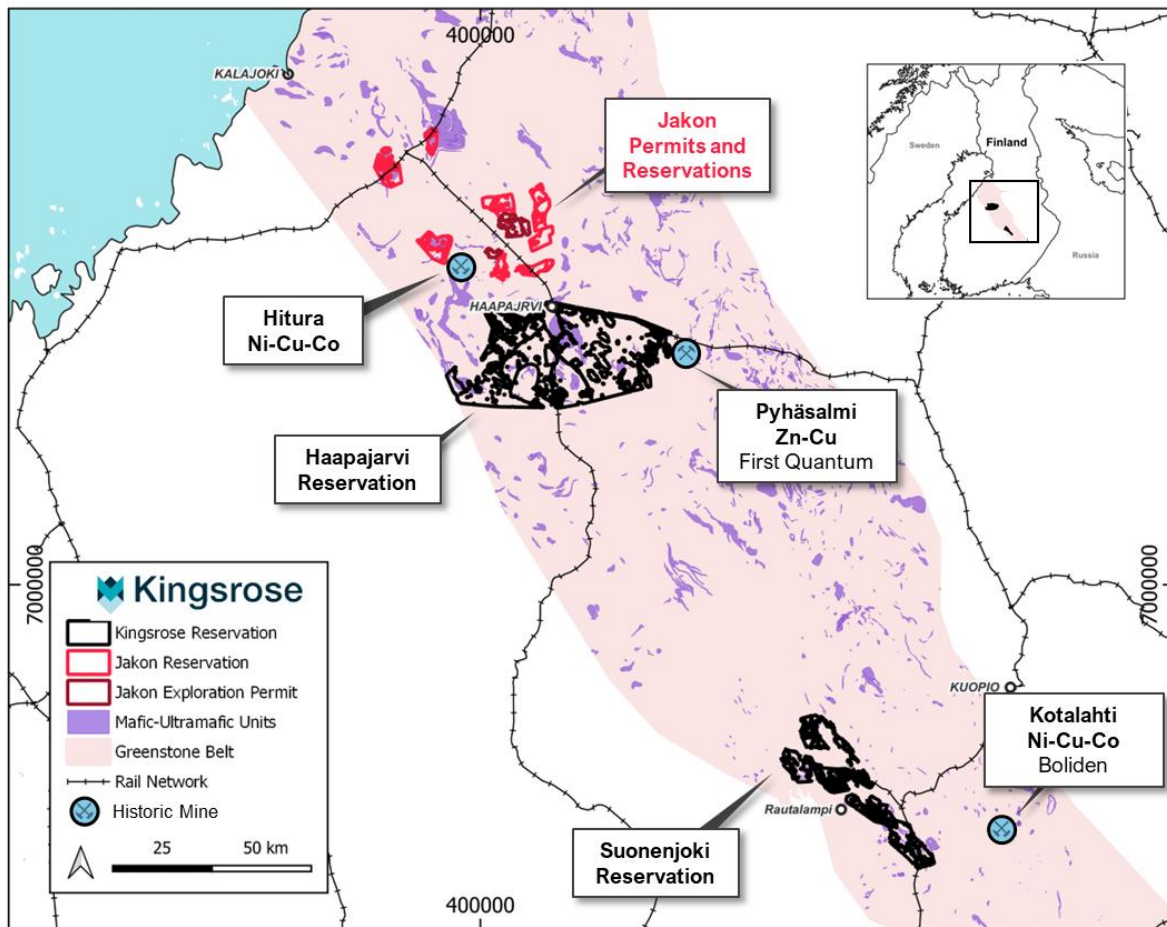


Figure 2: Location of Central Finland Alliance Tenements, including newly acquired granted exploration permits and reservations at the Jakon Project (see ASX announcement dated 28 February 2025).

SUSTAINABILITY & PERMITTING

Råna Project, Norway

Consistent communication with the local reindeer herding district via the Municipality resulted in receipt of a Dispensation for helicopter use associated with mapping and drilling. The drill program was completed by a Sámi-owned drilling contractor with positive feedback received by the community. Kingsrose continues to maintain relationships with nearby residents and the wider community while exploration on the project is paused.

Penikat Project, Finland

As a significant portion of the Penikat project area lies within the Martimoaapa – Lumiaapa – Penikat Natura 2000 site, the exploration licence applications must be supplemented with a Natura Assessment Report. The Company submitted a Natura 2000 Assessment Report (the Report) for the Ala-Penikka area (Area 1) (Figure 3) to the local Environmental Regulatory Body (ELY) in September 2023.

In January 2024, ELY and Metsähallitus (government landowner) concluded that the proposed exploration drilling is not expected to have a negative impact on the integrity of the Natura 2000 area. In June 2024,

the Ministry of Environment awarded Kingsrose a Derogation Permit, and in July 2024 Tukes awarded Kingsrose an Exploration Permit. The receipt of these permits is a significant milestone towards the commencement of drilling at Penikat, however, the granting of the Exploration Permit was appealed. The case will now be heard in the Administrative Court.

In November 2024, Tukes submitted their statement to the Administrative Court defending their approval of the exploration permit on the basis of the thorough Natura Assessment process, environmental authority reviews and drilling impacts mitigation conditions of the permit. Tukes requests the dismissal of the appellants' claim. Additionally, Kingsrose's legal counsel submitted a legal rejoinder to the Administrative Court demonstrating compliance with Finnish law, adherence to best practise, and dismissing the appellants statements. Due to changes in Tukes expectations associated with mineral wastes, Kingsrose has also submitted an extractive waste management plan to Tukes.

In December 2024, Kingsrose submitted the Areas 2 to 5 Natura 2000 report to Tukes. This report was then provided to the regional environmental regulator ELY which must comply with the statutory review timeframe of six months. Kingsrose has arranged a meeting with ELY and Metsähallitus in April to discuss the report. Meetings with the two Municipalities are planned in April to maintain momentum for planned drilling in December 2025 / January 2026.

Details of the permitting process and associated timeframes are summarised in the permitting roadmap provided in Figure 4 and the appeals process is provided as Figure 5.

BHP Alliance Finnmark, Norway

At the request of the Ministry of Trade and Fisheries of Norway, Kingsrose delivered a detailed report to support its application to drill at the Karenhaugen (Sámi translation: Gárenašvárri) prospect, within the Porsanger area. The report included findings from ecological and archaeological surveys to assist with planning the drilling to avoid impacting Indigenous sites or protected species and habitats. In January 2024, the Ministry of Trade and Fisheries approved the application for a Special Permit. In December 2024, the decision by the Ministry of Trade and Fisheries to grant Kingsrose permission to conduct drilling at the Karenhaugen prospect was upheld by the King in Council.

Relationships with Reindeer Herding Districts are continuing to strengthen. Several meetings were held in January 2025 and March 2025 and cooperation on aerial geophysics has been positive. Discussions regarding summer mapping, sampling and aerial geophysics will commence in April. Key to this success has been the employment of a Sámi Community Manager who started in September 2024.

BHP Alliance Central Finland

Works are underway to clarify above ground risks for the Jakon Exploration Permits and Reservations to support future exploration activities. This includes hosting a public meeting, meeting with Municipalities, and conducting a desktop biodiversity and archaeology study.

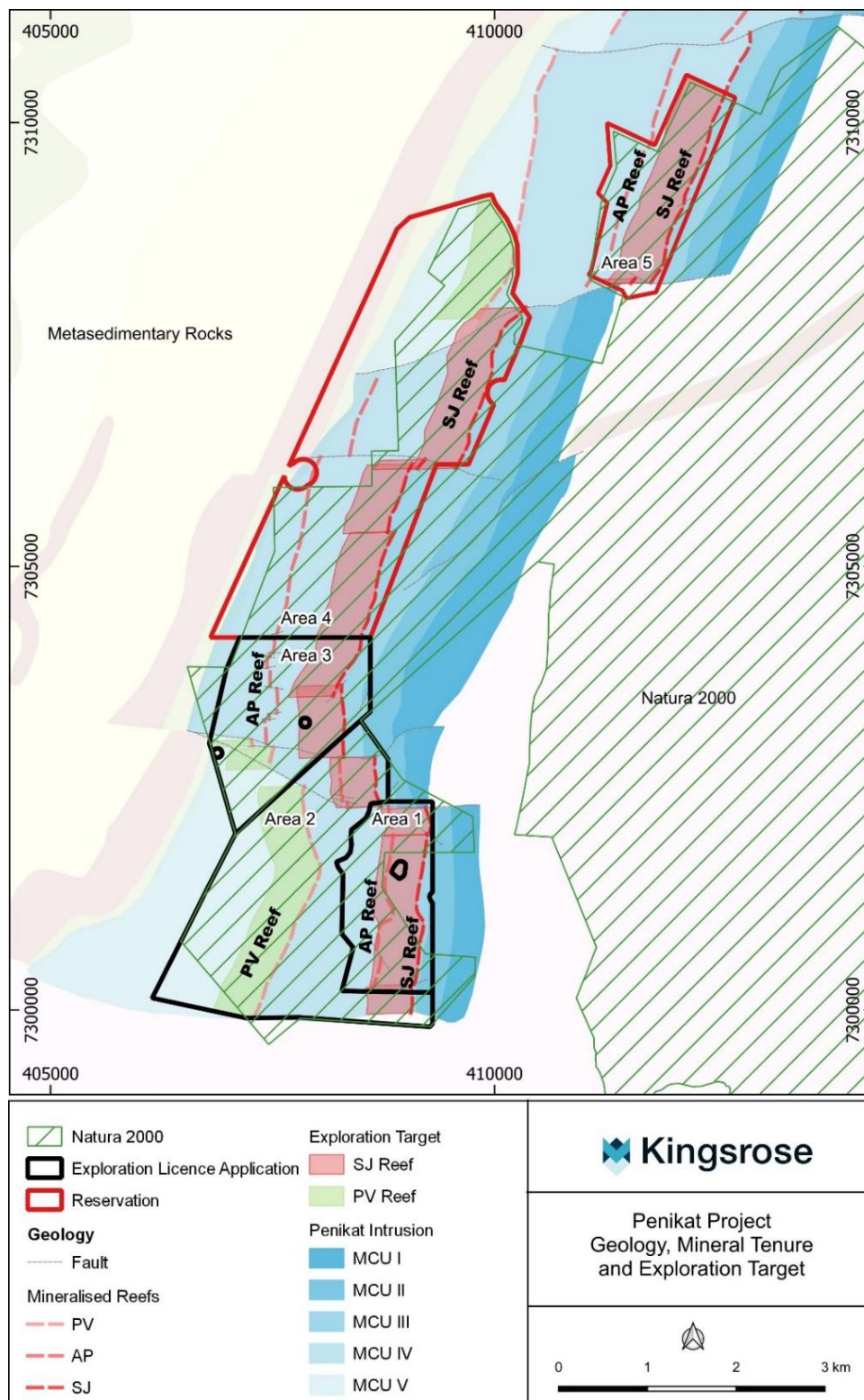


Figure 3: Kingsrose mineral tenure and geology of the Penikat Project, Finland.

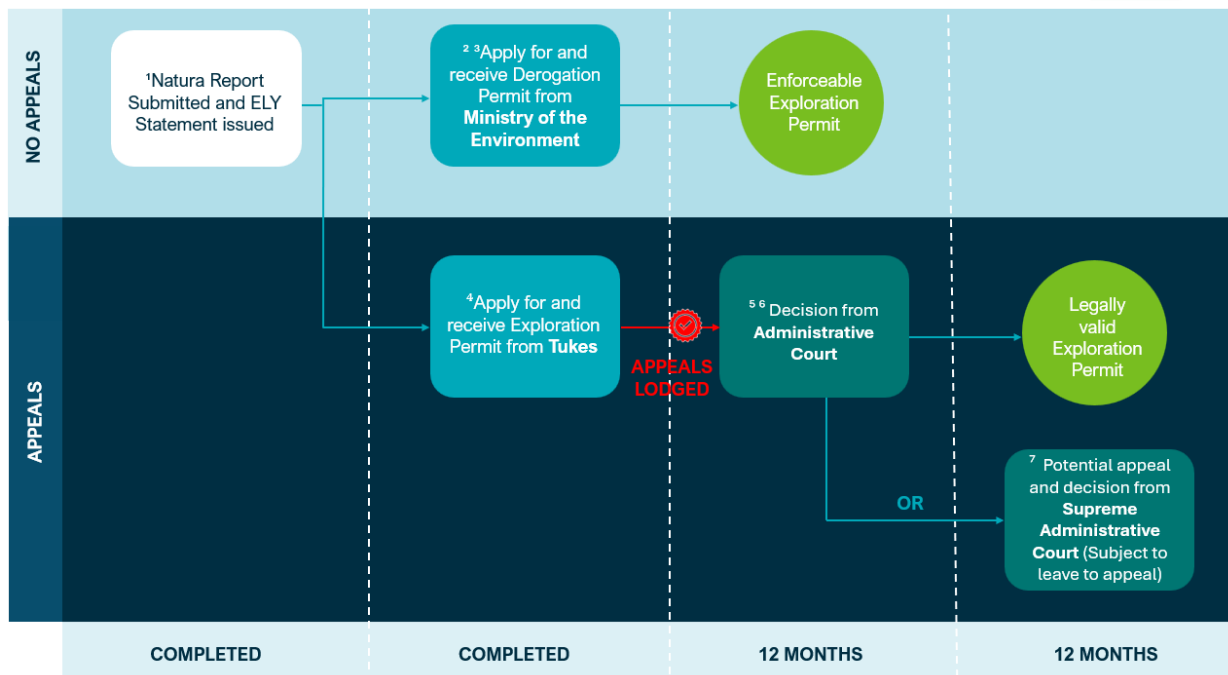


Figure 4: Simplified Permitting Roadmap, Penikat Project, Finland.

Explanatory Notes:

- ¹ Kingsrose received a positive Statement from ELY in January 2024.
- ² Kingsrose received the Permit from the Ministry of Environment in June 2024.
- ³ No appeals were lodged against the Derogation Permit.
- ⁴ Tukes awarded the Exploration Permit on 27 June 2024.
- ⁵ Appeals were lodged to the Administrative Court against the granting of the Exploration Permit.
- ⁶ The Administrative Court Decision is expected to take approximately 12 months.
- ⁷ An appeal to the Supreme Administrative Court is subject to leave to appeal.

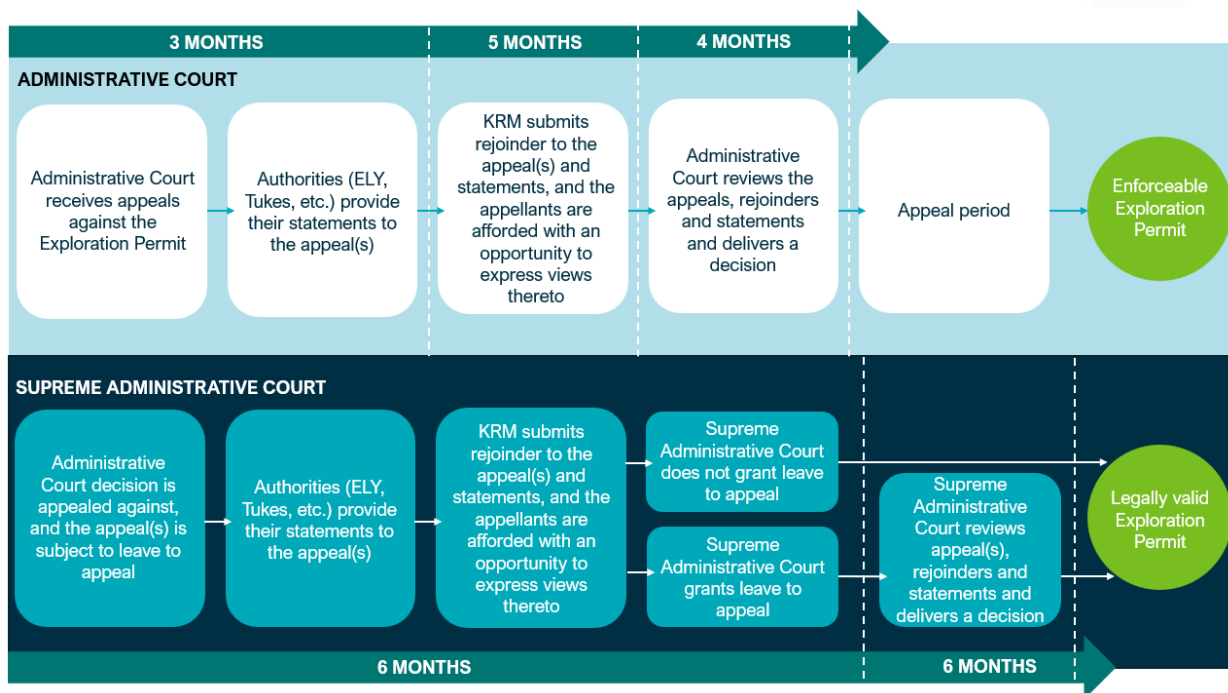


Figure 5: Appeals Process, Penikat Project, Finland.

CORPORATE

Cash and Term Deposits

- As of 31 March 2025, Kingsrose had cash balances of A\$24.66m (31 Dec 2024: A\$27.08m). This represents a quarter-on-quarter decrease of A\$2.42m detailed as follows.

Cashflow and Expenditure Review

- Net cash from operating activities for the quarter was A\$2.9m (Dec 24 quarter: net outflow \$1.0m).
- Exploration expenditure during the current quarter was A\$2.14m consisting mainly of A\$1.97m from projects under the BHP Alliance, A\$88k from the Penikat project, A\$17k from the Råna project and A\$63k for the acquisition of the Jakon project.
- No receipts were received during the quarter from BHP to fund ongoing exploration. (Funds were received in early April 2025).
- Expenditure during the quarter relating to administrative and corporate costs, investor relations and business development activities was A\$978k. Receipts from bank interest and management fees to the BHP Alliance were A\$381k. Payment of income tax of A\$198k relating to the 2023/2024 fiscal year was paid during the quarter.
- Proceeds of A\$72k from the sale of property, plant and equipment was received during the quarter.
- Net cash used in financing activities was A\$17k for the quarter and represents payments for leased right of use assets.
- Movement of exchange rates on cash held in foreign currency represented an increase in cash of \$461k, because of the weakening Australian dollar.

Related Party Payments

Payments of A\$166k reported in Item 6.1 of the attached Appendix 5B relate to the remuneration paid to the Managing Director, and fees paid to Non-Executive Directors (including superannuation).

Capital Structure

The following provides a summary of all securities on issue as at 31 March 2025:

Ordinary Fully Paid Shares	753,526,519
Options	33,750,000
Performance Rights	1,900,000

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Penikat Platinum Group Element-Copper-Nickel Project, Finland				
Ala Penikka Exploration Permit (granted, subject to appeal)	Lapland, Finland	ML2021:0132	100%	
Penikat Kaltio Exploration Licence Application (pending)	Lapland, Finland	ML2021:0133	100%	
Penikat Pooki Exploration Licence Application (pending)	Lapland, Finland	ML2021:0134	100%	
Keski-Penikka Exploration Reservation	Lapland, Finland	VA2021:0065	100%	
Yli-Penikka Exploration Permit Application	Lapland, Finland	VA2021:0069	100%	
Haapajärvi Nickel-Copper-Cobalt Project, Finland				
Haapajärvi Reservation	Central Finland, Finland	VA2023:0042-01	100%	
Suonenjoki Nickel-Copper-Cobalt Project, Finland				
Kerkonkoski Reservation	Central Finland, Finland	VA2023:0058	100%	
Kerkonkoski Etela Reservation	Central Finland, Finland	VA2023:0059	100%	
Suonenjoki Reservation	Central Finland, Finland	VA2023:0057	100%	
Jakon Nickel-Copper-Cobalt Project, Finland				
Jakon 3 Exploration Permit	Central Finland, Finland	ML2021:0028	100%	
Jakon 9 Exploration Permit	Central Finland, Finland	ML2021:0032	100%	
Jakon 1+4	Central Finland, Finland	VA2025:0004	100%	
Jakon 2	Central Finland, Finland	VA2025:0005	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Jakon 5+6	Central Finland, Finland	VA2025:0006	100%	
Jakon 7	Central Finland, Finland	VA2025:0007	100%	
Jakon 8	Central Finland, Finland	VA2025:0008	100%	
Jakon 12-13	Central Finland, Finland	VA2025:0009	100%	
Porsanger Platinum Group Element-Copper-Nickel Project, Norway				
Porsanger-A Exploration Licence	Finnmark, Norway	0165/2019	100%	
Porsanger-B Exploration Licence	Finnmark, Norway	0166/2019	100%	
Porsanger-C Exploration Licence	Finnmark, Norway	0167/2019	100%	
Porsanger-D Exploration Licence	Finnmark, Norway	0168/2019	100%	
Porsanger-E Exploration Licence	Finnmark, Norway	0169/2019	100%	
Porsanger-F Exploration Licence	Finnmark, Norway	0388/2022	100%	
Porsanger-G Exploration Licence	Finnmark, Norway	0389/2022	100%	
Porsanger-H Exploration Licence	Finnmark, Norway	0390/2022	100%	
Råna Nickel-Copper-Cobalt Project, Norway – SRH JV¹				
Arnes	Nordland County, Norway	0066/2019	51%	
Bruavatnet	Nordland County, Norway	0067/2019	51%	
Krokelta	Nordland County, Norway	0068/2019	51%	
Rånbogen	Nordland County, Norway	0069/2019	51%	
Arnes-B	Nordland County, Norway	0224/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Råna Nickel-Copper-Cobalt Project, Norway – EMX JV²				
Råna 1	Nordland County, Norway	0258/2022	100%	
Råna 2	Nordland County, Norway	0269/2022	100%	
Råna 3	Nordland County, Norway	0278/2022	100%	
Råna 4	Nordland County, Norway	0279/2022	100%	
Råna 5	Nordland County, Norway	0280/2022	100%	
Råna 6	Nordland County, Norway	0281/2022	100%	
Råna 7	Nordland County, Norway	0282/2022	100%	
Råna 8	Nordland County, Norway	0283/2022	100%	
Råna 9	Nordland County, Norway	0284/2022	100%	
Råna 10	Nordland County, Norway	0259/2022	100%	
Råna 11	Nordland County, Norway	0260/2022	100%	
Råna 12	Nordland County, Norway	0261/2022	100%	
Råna 13	Nordland County, Norway	0262/2022	100%	
Råna 14	Nordland County, Norway	0263/2022	100%	
Råna 16	Nordland County, Norway	0265/2022	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Råna 17	Nordland County, Norway	0266/2022	100%	
Råna 18	Nordland County, Norway	0267/2022	100%	
Råna 19	Nordland County, Norway	0268/2022	100%	
Råna 20	Nordland County, Norway	0270/2022	100%	
Sørfjorden Nickel-Copper-Cobalt Project, Norway				
Sørfjorden-A	Nordland County, Norway	0225/2023	100%	
Sørfjorden-B	Nordland County, Norway	0226/2023	100%	
Sørfjorden-C	Nordland County, Norway	0227/2023	100%	
Finnmark Regional Exploration Project, Norway				
Karasjok North 1 Exploration Licence	Finnmark, Norway	0413/2023	100%	
Karasjok North 2 Exploration Licence	Finnmark, Norway	0424/2023	100%	
Karasjok North 3 Exploration Licence	Finnmark, Norway	0435/2023	100%	
Karasjok North 4 Exploration Licence	Finnmark, Norway	0446/2023	100%	
Karasjok North 5 Exploration Licence	Finnmark, Norway	0457/2023	100%	
Karasjok North 6 Exploration Licence	Finnmark, Norway	0468/2023	100%	
Karasjok North 7 Exploration Licence	Finnmark, Norway	0479/2023	100%	
Karasjok North 8 Exploration Licence	Finnmark, Norway	0490/2023	100%	
Karasjok North 9 Exploration Licence	Finnmark, Norway	0491/2023	100%	
Karasjok North 10 Exploration Licence	Finnmark, Norway	0414/2023	100%	
Karasjok North 11 Exploration Licence	Finnmark, Norway	0415/2023	100%	
Karasjok North 12 Exploration Licence	Finnmark, Norway	0416/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Karasjok North 13 Exploration Licence	Finnmark, Norway	0417/2023	100%	
Karasjok North 14 Exploration Licence	Finnmark, Norway	0418/2023	100%	
Karasjok North 15 Exploration Licence	Finnmark, Norway	0418/2023	100%	
Karasjok North 16 Exploration Licence	Finnmark, Norway	0420/2023	100%	
Karasjok North 17 Exploration Licence	Finnmark, Norway	0421/2023	100%	
Karasjok North 18 Exploration Licence	Finnmark, Norway	0422/2023	100%	
Karasjok North 19 Exploration Licence	Finnmark, Norway	0423/2023	100%	
Karasjok North 20 Exploration Licence	Finnmark, Norway	0425/2023	100%	
Karasjok North 21 Exploration Licence	Finnmark, Norway	0426/2023	100%	
Karasjok North 22 Exploration Licence	Finnmark, Norway	0427/2023	100%	
Karasjok North 23 Exploration Licence	Finnmark, Norway	0428/2023	100%	
Karasjok North 24 Exploration Licence	Finnmark, Norway	0429/2023	100%	
Karasjok North 25 Exploration Licence	Finnmark, Norway	0430/2023	100%	
Karasjok North 26 Exploration Licence	Finnmark, Norway	0431/2023	100%	
Karasjok North 27 Exploration Licence	Finnmark, Norway	0432/2023	100%	
Karasjok North 28 Exploration Licence	Finnmark, Norway	0433/2023	100%	
Karasjok North 29 Exploration Licence	Finnmark, Norway	0434/2023	100%	
Karasjok North 30 Exploration Licence	Finnmark, Norway	0436/2023	100%	
Karasjok North 31 Exploration Licence	Finnmark, Norway	0437/2023	100%	
Karasjok North 32 Exploration Licence	Finnmark, Norway	0438/2023	100%	
Karasjok North 33 Exploration Licence	Finnmark, Norway	0439/2023	100%	
Karasjok North 37 Exploration Licence	Finnmark, Norway	0443/2023	100%	
Karasjok North 40 Exploration Licence	Finnmark, Norway	0447/2023	100%	
Karasjok North 41 Exploration Licence	Finnmark, Norway	0448/2023	100%	
Karasjok North 43 Exploration Licence	Finnmark, Norway	0450/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Karasjok North 44 Exploration Licence	Finnmark, Norway	0451/2023	100%	
Karasjok North 45 Exploration Licence	Finnmark, Norway	0452/2023	100%	
Karasjok North 46 Exploration Licence	Finnmark, Norway	0453/2023	100%	
Karasjok North 47 Exploration Licence	Finnmark, Norway	0454/2023	100%	
Karasjok North 48 Exploration Licence	Finnmark, Norway	0455/2023	100%	
Karasjok North 49 Exploration Licence	Finnmark, Norway	0456/2023	100%	
Karasjok North 50 Exploration Licence	Finnmark, Norway	0458/2023	100%	
Karasjok North 51 Exploration Licence	Finnmark, Norway	0459/2023	100%	
Karasjok North 52 Exploration Licence	Finnmark, Norway	0460/2023	100%	
Karasjok North 53 Exploration Licence	Finnmark, Norway	0461/2023	100%	
Karasjok North 54 Exploration Licence	Finnmark, Norway	0462/2023	100%	
Karasjok North 55 Exploration Licence	Finnmark, Norway	0463/2023	100%	
Karasjok North 56 Exploration Licence	Finnmark, Norway	0464/2023	100%	
Karasjok North 57 Exploration Licence	Finnmark, Norway	0465/2023	100%	
Karasjok North 58 Exploration Licence	Finnmark, Norway	0466/2023	100%	
Karasjok North 59 Exploration Licence	Finnmark, Norway	0467/2023	100%	
Karasjok North 60 Exploration Licence	Finnmark, Norway	0469/2023	100%	
Karasjok North 61 Exploration Licence	Finnmark, Norway	0470/2023	100%	
Karasjok North 62 Exploration Licence	Finnmark, Norway	0471/2023	100%	
Karasjok North 63 Exploration Licence	Finnmark, Norway	0472/2023	100%	
Karasjok North 64 Exploration Licence	Finnmark, Norway	0473/2023	100%	
Karasjok North 65 Exploration Licence	Finnmark, Norway	0474/2023	100%	
Karasjok North 66 Exploration Licence	Finnmark, Norway	0475/2023	100%	
Karasjok North 67 Exploration Licence	Finnmark, Norway	0476/2023	100%	
Karasjok North 68 Exploration Licence	Finnmark, Norway	0477/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Karasjok North 69 Exploration Licence	Finnmark, Norway	0478/2023	100%	
Karasjok North 70 Exploration Licence	Finnmark, Norway	0480/2023	100%	
Karasjok North 71 Exploration Licence	Finnmark, Norway	0481/2023	100%	
Karasjok North 72 Exploration Licence	Finnmark, Norway	0482/2023	100%	
Karasjok North 73 Exploration Licence	Finnmark, Norway	0483/2023	100%	
Karasjok North 74 Exploration Licence	Finnmark, Norway	0484/2023	100%	
Karasjok North 75 Exploration Licence	Finnmark, Norway	0485/2023	100%	
Karasjok North 76 Exploration Licence	Finnmark, Norway	0486/2023	100%	
Karasjok North 77 Exploration Licence	Finnmark, Norway	0487/2023	100%	
Karasjok North 78 Exploration Licence	Finnmark, Norway	0488/2023	100%	
Karasjok North 79 Exploration Licence	Finnmark, Norway	0489/2023	100%	
Karasjok South 1 Exploration Licence	Finnmark, Norway	0379/2023	100%	
Karasjok South 2 Exploration Licence	Finnmark, Norway	0390/2023	100%	
Karasjok South 3 Exploration Licence	Finnmark, Norway	0401/2023	100%	
Karasjok South 4 Exploration Licence	Finnmark, Norway	0407/2023	100%	
Karasjok South 5 Exploration Licence	Finnmark, Norway	0408/2023	100%	
Karasjok South 6 Exploration Licence	Finnmark, Norway	0409/2023	100%	
Karasjok South 7 Exploration Licence	Finnmark, Norway	0410/2023	100%	
Karasjok South 8 Exploration Licence	Finnmark, Norway	0411/2023	100%	
Karasjok South 9 Exploration Licence	Finnmark, Norway	0412/2023	100%	
Karasjok South 10 Exploration Licence	Finnmark, Norway	0380/2023	100%	
Karasjok South 11 Exploration Licence	Finnmark, Norway	0381/2023	100%	
Karasjok South 12 Exploration Licence	Finnmark, Norway	0382/2023	100%	
Karasjok South 13 Exploration Licence	Finnmark, Norway	0383/2023	100%	
Karasjok South 14 Exploration Licence	Finnmark, Norway	0384/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Karasjok South 15 Exploration Licence	Finnmark, Norway	02385/2023	100%	
Karasjok South 16 Exploration Licence	Finnmark, Norway	0386/2023	100%	
Karasjok South 17 Exploration Licence	Finnmark, Norway	0387/2023	100%	
Karasjok South 18 Exploration Licence	Finnmark, Norway	0388/2023	100%	
Karasjok South 19 Exploration Licence	Finnmark, Norway	0389/2023	100%	
Karasjok South 20 Exploration Licence	Finnmark, Norway	0391/2023	100%	
Karasjok South 21 Exploration Licence	Finnmark, Norway	0392/2023	100%	
Karasjok South 22 Exploration Licence	Finnmark, Norway	0393/2023	100%	
Karasjok South 23 Exploration Licence	Finnmark, Norway	0394/2023	100%	
Karasjok South 24 Exploration Licence	Finnmark, Norway	0395/2023	100%	
Karasjok South 25 Exploration Licence	Finnmark, Norway	0396/2023	100%	
Karasjok South 26 Exploration Licence	Finnmark, Norway	0397/2023	100%	
Karasjok South 27 Exploration Licence	Finnmark, Norway	0398/2023	100%	
Karasjok South 28 Exploration Licence	Finnmark, Norway	0399/2023	100%	
Karasjok South 29 Exploration Licence	Finnmark, Norway	0400/2023	100%	
Karasjok South 30 Exploration Licence	Finnmark, Norway	0402/2023	100%	
Karasjok South 31 Exploration Licence	Finnmark, Norway	0403/2023	100%	
Karasjok South 32 Exploration Licence	Finnmark, Norway	0404/2023	100%	
Karasjok South 33 Exploration Licence	Finnmark, Norway	0405/2023	100%	
Karasjok South 34 Exploration Licence	Finnmark, Norway	0406/2023	100%	
Haldevadda 1 Exploration Licence	Finnmark, Norway	0744/2023	100%	
Haldevadda 2 Exploration Licence	Finnmark, Norway	0745/2023	100%	
Haldevadda 3 Exploration Licence	Finnmark, Norway	0746/2023	100%	
Skoganvarre 1 Exploration Licence	Finnmark, Norway	0737/2023	100%	
Skoganvarre 2 Exploration Licence	Finnmark, Norway	0738/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Baisjohka 1 Exploration Licence	Finnmark, Norway	0739/2023	100%	
Baisjohka 2 Exploration Licence	Finnmark, Norway	0740/2023	100%	
Baisjohka 3 Exploration Licence	Finnmark, Norway	0741/2023	100%	
Baisjohka 4 Exploration Licence	Finnmark, Norway	0742/2023	100%	
Baisjohka 5 Exploration Licence	Finnmark, Norway	0743/2023	100%	
Adjit 1 Exploration Licence	Finnmark, Norway	0278/2023	100%	
Adjit 2 Exploration Licence	Finnmark, Norway	0282/2023	100%	
Adjit 3 Exploration Licence	Finnmark, Norway	0283/2023	100%	
Adjit 4 Exploration Licence	Finnmark, Norway	0284/2023	100%	
Adjit 5 Exploration Licence	Finnmark, Norway	0285/2023	100%	
Adjit 6 Exploration Licence	Finnmark, Norway	0286/2023	100%	
Adjit 7 Exploration Licence	Finnmark, Norway	0287/2023,	100%	
Adjit 8 Exploration Licence	Finnmark, Norway	0288/2023	100%	
Adjit 9 Exploration Licence	Finnmark, Norway	0289/2023	100%	
Adjit 10 Exploration Licence	Finnmark, Norway	0279/2023	100%	
Adjit 11 Exploration Licence	Finnmark, Norway	0280/2023	100%	
Adjit 12 Exploration Licence	Finnmark, Norway	0281/2023	100%	
Havggjavri Exploration Licence	Finnmark, Norway	0290/2023	100%	
Stuorajavri 1 Exploration Licence	Finnmark, Norway	0291/2023	100%	
Stuorajavri 2 Exploration Licence	Finnmark, Norway	0292/2023	100%	
Stuorajavri 3 Exploration Licence	Finnmark, Norway	0293/2023	100%	
Stuorajavri 4 Exploration Licence	Finnmark, Norway	0294/2023	100%	
Stuorajavri 5 Exploration Licence	Finnmark, Norway	0295/2023	100%	
Stuorajavri 6 Exploration Licence	Finnmark, Norway	0296/2023	100%	
Ucca Vuodas 1 Exploration Licence	Finnmark, Norway	0301/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Ucca Vuodas 2 Exploration Licence	Finnmark, Norway	0297/2023	100%	
Ucca Vuodas 3 Exploration Licence	Finnmark, Norway	0298/2023	100%	
Ucca Vuodas 4 Exploration Licence	Finnmark, Norway	0299/2023	100%	
Ucca Vuodas 5 Exploration Licence	Finnmark, Norway	0300/2023	100%	
Masi 1 Exploration Licence	Finnmark, Norway	0377/2023	100%	
Masi 2 Exploration Licence	Finnmark, Norway	0378/2023	100%	
Kautokeino North 1 Exploration Licence	Finnmark, Norway	0493/2023	100%	
Kautokeino North 2 Exploration Licence	Finnmark, Norway	0504/2023	100%	
Kautokeino North 3 Exploration Licence	Finnmark, Norway	0515/2023	100%	
Kautokeino North 4 Exploration Licence	Finnmark, Norway	0526/2023	100%	
Kautokeino North 5 Exploration Licence	Finnmark, Norway	0537/2023	100%	
Kautokeino North 6 Exploration Licence	Finnmark, Norway	0548/2023	100%	
Kautokeino North 7 Exploration Licence	Finnmark, Norway	0559/2023	100%	
Kautokeino North 8 Exploration Licence	Finnmark, Norway	0568/2023	100%	
Kautokeino North 9 Exploration Licence	Finnmark, Norway	0569/2023	100%	
Kautokeino North 10 Exploration Licence	Finnmark, Norway	0494/2023	100%	
Kautokeino North 11 Exploration Licence	Finnmark, Norway	0495/2023	100%	
Kautokeino North 12 Exploration Licence	Finnmark, Norway	0496/2023	100%	
Kautokeino North 13 Exploration Licence	Finnmark, Norway	0497/2023	100%	
Kautokeino North 14 Exploration Licence	Finnmark, Norway	0498/2023	100%	
Kautokeino North 15 Exploration Licence	Finnmark, Norway	0499/2023	100%	
Kautokeino North 16 Exploration Licence	Finnmark, Norway	0500/2023	100%	
Kautokeino North 17 Exploration Licence	Finnmark, Norway	0501/2023	100%	
Kautokeino North 18 Exploration Licence	Finnmark, Norway	0502/2023	100%	
Kautokeino North 19 Exploration Licence	Finnmark, Norway	0503/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Kautokeino North 20 Exploration Licence	Finnmark, Norway	0505/2023	100%	
Kautokeino North 21 Exploration Licence	Finnmark, Norway	0506/2023	100%	
Kautokeino North 22 Exploration Licence	Finnmark, Norway	0507/2023	100%	
Kautokeino North 23 Exploration Licence	Finnmark, Norway	0508/2023	100%	
Kautokeino North 24 Exploration Licence	Finnmark, Norway	0509/2023	100%	
Kautokeino North 25 Exploration Licence	Finnmark, Norway	0510/2023	100%	
Kautokeino North 26 Exploration Licence	Finnmark, Norway	0511/2023	100%	
Kautokeino North 27 Exploration Licence	Finnmark, Norway	0512/2023	100%	
Kautokeino North 28 Exploration Licence	Finnmark, Norway	0513/2023	100%	
Kautokeino North 29 Exploration Licence	Finnmark, Norway	0514/2023	100%	
Kautokeino North 30 Exploration Licence	Finnmark, Norway	0516/2023	100%	
Kautokeino North 31 Exploration Licence	Finnmark, Norway	0516/2023	100%	
Kautokeino North 32 Exploration Licence	Finnmark, Norway	0518/2023	100%	
Kautokeino North 33 Exploration Licence	Finnmark, Norway	0519/2023	100%	
Kautokeino North 34 Exploration Licence	Finnmark, Norway	0520/2023	100%	
Kautokeino North 35 Exploration Licence	Finnmark, Norway	0521/2023	100%	
Kautokeino North 36 Exploration Licence	Finnmark, Norway	0522/2023	100%	
Kautokeino North 37 Exploration Licence	Finnmark, Norway	0523/2023	100%	
Kautokeino North 38 Exploration Licence	Finnmark, Norway	0524/2023	100%	
Kautokeino North 39 Exploration Licence	Finnmark, Norway	0525/2023	100%	
Kautokeino North 40 Exploration Licence	Finnmark, Norway	0527/2023	100%	
Kautokeino North 41 Exploration Licence	Finnmark, Norway	0528/2023	100%	
Kautokeino North 42 Exploration Licence	Finnmark, Norway	0529/2023	100%	
Kautokeino North 43 Exploration Licence	Finnmark, Norway	0530/2023	100%	
Kautokeino North 44 Exploration Licence	Finnmark, Norway	0531/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Kautokeino North 45 Exploration Licence	Finnmark, Norway	0532/2023	100%	
Kautokeino North 46 Exploration Licence	Finnmark, Norway	0533/2023	100%	
Kautokeino North 47 Exploration Licence	Finnmark, Norway	0534/2023	100%	
Kautokeino North 48 Exploration Licence	Finnmark, Norway	0535/2023	100%	
Kautokeino North 49 Exploration Licence	Finnmark, Norway	0536/2023	100%	
Kautokeino North 50 Exploration Licence	Finnmark, Norway	0538/2023	100%	
Kautokeino North 51 Exploration Licence	Finnmark, Norway	0539/2023	100%	
Kautokeino North 52 Exploration Licence	Finnmark, Norway	0540/2023	100%	
Kautokeino North 53 Exploration Licence	Finnmark, Norway	0541/2023	100%	
Kautokeino North 54 Exploration Licence	Finnmark, Norway	0542/2023	100%	
Kautokeino North 55 Exploration Licence	Finnmark, Norway	0543/2023	100%	
Kautokeino North 56 Exploration Licence	Finnmark, Norway	0544/2023	100%	
Kautokeino North 57 Exploration Licence	Finnmark, Norway	0545/2023	100%	
Kautokeino North 58 Exploration Licence	Finnmark, Norway	0546/2023	100%	
Kautokeino North 59 Exploration Licence	Finnmark, Norway	0547/2023	100%	
Kautokeino North 60 Exploration Licence	Finnmark, Norway	0549/2023	100%	
Kautokeino North 61 Exploration Licence	Finnmark, Norway	0550/2023	100%	
Kautokeino North 62 Exploration Licence	Finnmark, Norway	0551/2023	100%	
Kautokeino North 63 Exploration Licence	Finnmark, Norway	0552/2023	100%	
Kautokeino North 64 Exploration Licence	Finnmark, Norway	0553/2023	100%	
Kautokeino North 65 Exploration Licence	Finnmark, Norway	0554/2023	100%	
Kautokeino North 66 Exploration Licence	Finnmark, Norway	0555/2023	100%	
Kautokeino North 67 Exploration Licence	Finnmark, Norway	0556/2023	100%	
Kautokeino North 68 Exploration Licence	Finnmark, Norway	0557/2023	100%	
Kautokeino North 69 Exploration Licence	Finnmark, Norway	0558/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Kautokeino North 70 Exploration Licence	Finnmark, Norway	0560/2023	100%	
Kautokeino North 71 Exploration Licence	Finnmark, Norway	0561/2023	100%	
Kautokeino North 72 Exploration Licence	Finnmark, Norway	0562/2023	100%	
Kautokeino North 73 Exploration Licence	Finnmark, Norway	0563/2023	100%	
Kautokeino North 74 Exploration Licence	Finnmark, Norway	0564/2023	100%	
Kautokeino North 75 Exploration Licence	Finnmark, Norway	0565/2023	100%	
Kautokeino North 76 Exploration Licence	Finnmark, Norway	0566/2023	100%	
Kautokeino North 77 Exploration Licence	Finnmark, Norway	0567/2023	100%	
Kautokeino South 1 Exploration Licence	Finnmark, Norway	0593/2023	100%	
Kautokeino South 2 Exploration Licence	Finnmark, Norway	0604/2023	100%	
Kautokeino South 3 Exploration Licence	Finnmark, Norway	0615/2023	100%	
Kautokeino South 4 Exploration Licence	Finnmark, Norway	0626/2023	100%	
Kautokeino South 5 Exploration Licence	Finnmark, Norway	0635/2023	100%	
Kautokeino South 6 Exploration Licence	Finnmark, Norway	0636/2023	100%	
Kautokeino South 7 Exploration Licence	Finnmark, Norway	0637/2023	100%	
Kautokeino South 8 Exploration Licence	Finnmark, Norway	0638/2023	100%	
Kautokeino South 9 Exploration Licence	Finnmark, Norway	0639/2023	100%	
Kautokeino South 10 Exploration Licence	Finnmark, Norway	0594/2023	100%	
Kautokeino South 11 Exploration Licence	Finnmark, Norway	0595/2023	100%	
Kautokeino South 12 Exploration Licence	Finnmark, Norway	0596/2023	100%	
Kautokeino South 13 Exploration Licence	Finnmark, Norway	0597/2023	100%	
Kautokeino South 14 Exploration Licence	Finnmark, Norway	0598/2023	100%	
Kautokeino South 15 Exploration Licence	Finnmark, Norway	0599/2023	100%	
Kautokeino South 16 Exploration Licence	Finnmark, Norway	0600/2023	100%	
Kautokeino South 17 Exploration Licence	Finnmark, Norway	0601/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Kautokeino South 18 Exploration Licence	Finnmark, Norway	0602/2023	100%	
Kautokeino South 19 Exploration Licence	Finnmark, Norway	0603/2023	100%	
Kautokeino South 20 Exploration Licence	Finnmark, Norway	0605/2023	100%	
Kautokeino South 21 Exploration Licence	Finnmark, Norway	0606/2023	100%	
Kautokeino South 22 Exploration Licence	Finnmark, Norway	0607/2023	100%	
Kautokeino South 23 Exploration Licence	Finnmark, Norway	0608/2023	100%	
Kautokeino South 24 Exploration Licence	Finnmark, Norway	0609/2023	100%	
Kautokeino South 25 Exploration Licence	Finnmark, Norway	0610/2023	100%	
Kautokeino South 26 Exploration Licence	Finnmark, Norway	0611/2023	100%	
Kautokeino South 27 Exploration Licence	Finnmark, Norway	0612/2023	100%	
Kautokeino South 28 Exploration Licence	Finnmark, Norway	0613/2023	100%	
Kautokeino South 29 Exploration Licence	Finnmark, Norway	0614/2023	100%	
Kautokeino South 30 Exploration Licence	Finnmark, Norway	0616/2023	100%	
Kautokeino South 31 Exploration Licence	Finnmark, Norway	0617/2023	100%	
Kautokeino South 32 Exploration Licence	Finnmark, Norway	0618/2023	100%	
Kautokeino South 33 Exploration Licence	Finnmark, Norway	0619/2023	100%	
Kautokeino South 34 Exploration Licence	Finnmark, Norway	0620/2023	100%	
Kautokeino South 35 Exploration Licence	Finnmark, Norway	0621/2023	100%	
Kautokeino South 36 Exploration Licence	Finnmark, Norway	0622/2023	100%	
Kautokeino South 37 Exploration Licence	Finnmark, Norway	0623/2023	100%	
Kautokeino South 38 Exploration Licence	Finnmark, Norway	0624/2023	100%	
Kautokeino South 39 Exploration Licence	Finnmark, Norway	0625/2023	100%	
Kautokeino South 40 Exploration Licence	Finnmark, Norway	0627/2023	100%	
Kautokeino South 41 Exploration Licence	Finnmark, Norway	0628/2023	100%	
Kautokeino South 42 Exploration Licence	Finnmark, Norway	0629/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Kautokeino South 43 Exploration Licence	Finnmark, Norway	0630/2023	100%	
Kautokeino South 44 Exploration Licence	Finnmark, Norway	0631/2023	100%	
Kautokeino South 45 Exploration Licence	Finnmark, Norway	0632/2023	100%	
Kautokeino South 46 Exploration Licence	Finnmark, Norway	0633/2023	100%	
Kautokeino South 47 Exploration Licence	Finnmark, Norway	0634/2023	100%	
Kautokeino Central A Exploration Licence	Finnmark, Norway	0570/2023	100%	
Kautokeino Central B Exploration Licence	Finnmark, Norway	0571/2023	100%	
Kautokeino Central C Exploration Licence	Finnmark, Norway	0572/2023	100%	
Kautokeino Central D Exploration Licence	Finnmark, Norway	0573/2023	100%	
Kautokeino Central E Exploration Licence	Finnmark, Norway	0574/2023	100%	
Kautokeino Central F Exploration Licence	Finnmark, Norway	0575/2023	100%	
Kautokeino Central G Exploration Licence	Finnmark, Norway	0576/2023	100%	
Kautokeino Central H Exploration Licence	Finnmark, Norway	0577/2023	100%	
Kautokeino Central I Exploration Licence	Finnmark, Norway	0578/2023	100%	
Kautokeino Central J Exploration Licence	Finnmark, Norway	0579/2023	100%	
Kautokeino Central K Exploration Licence	Finnmark, Norway	0580/2023	100%	
Kautokeino Central L Exploration Licence	Finnmark, Norway	0581/2023	100%	
Kautokeino Central M Exploration Licence	Finnmark, Norway	0582/2023	100%	
Kautokeino Central N Exploration Licence	Finnmark, Norway	0583/2023	100%	
Kautokeino Central O Exploration Licence	Finnmark, Norway	0584/2023	100%	
Kautokeino Central P Exploration Licence	Finnmark, Norway	0585/2023	100%	
Kautokeino Central Q Exploration Licence	Finnmark, Norway	0586/2023	100%	
Kautokeino Central R Exploration Licence	Finnmark, Norway	0587/2023	100%	
Kautokeino Central S Exploration Licence	Finnmark, Norway	0588/2023	100%	
Kautokeino Central T Exploration Licence	Finnmark, Norway	0589/2023	100%	

Project/Tenement Held	Location	Tenement Number	Equity Interest at Quarter End	Change in Entity's Interest During the Quarter
Kautokeino Central U Exploration Licence	Finnmark, Norway	0590/2023	100%	
Kautokeino Central V Exploration Licence	Finnmark, Norway	0591/2023	100%	
Kautokeino Central W Exploration Licence	Finnmark, Norway	0592/2023	100%	
<u>Notes:</u>				
<ul style="list-style-type: none"> The Company has a 2% net smelter return royalty in respect of the Way Linggo project, Indonesia, subject to a cap of US\$7,500,000 including the applicable withholding tax. ¹ Refer to ASX Announcement dated 18 January 2023 for terms of SRH earn-in agreement. ² Refer to ASX Announcement dated 6 March 2023 for terms of EMX option agreement and ASX Announcement dated 4 March 2024 for reference to Kingsrose's exercise of the option. 				

-ENDS-

This Quarterly Activities Report has been released with authority from the Board of Directors.

For more information, please visit www.kingsrose.com or contact:

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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. This has resulted in the acquisition of, or joint venture into, the Råna nickel-copper-cobalt and Penikat PGE projects in Norway and Finland. Additionally, Kingsrose was selected for the first cohort of the BHP Xplor exploration accelerator program which operated from January to June 2023 and now has entered two regional exploration alliances with BHP over areas of interest in Norway and Finland.

Forward-looking statements

This report includes forward-looking statements, including forward-looking statements relating to the future operations 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.

Competent Persons Statement

The information in this report that relates to the Alliances and Exploration Results at the Finnmark and Central Finland projects was first reported by the Company in compliance with the 2012 edition of the JORC Code in ASX announcements dated 22 May 2024, 19 July 2024, 12 February 2025 and 28 February 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX releases referred to above and it further confirms that all material assumptions and technical parameters underpinning the exploration results and exploration target continue to apply and have not materially changed.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kingsrose Mining Limited

ABN

49 112 389 910

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter	Year to date (9 months)
		\$A'000	\$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	120	348
1.2	Payments for		
	(a) exploration & evaluation	(2,076)	(6,562)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(394)	(1,225)
	(e) administration and corporate costs	(585)	(1,565)
1.3	Dividends received	-	-
1.4	Interest received	261	654
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(198)	(198)
1.7	Government grants and tax incentives	-	-
1.8	Other – BHP Alliance funding	-	4,020
		-	-
1.9	Net cash from / (used in) operating activities	(2,872)	(4,528)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(63)	(63)
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter	Year to date (9 months)
		\$A'000	\$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	72	72
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	9	9
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Repayment of hire purchases)	(17)	(52)
3.10	Net cash from / (used in) financing activities	(17)	(52)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	27,075	28,867
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,872)	(4,528)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	9	9
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(17)	(52)
4.5	Effect of movement in exchange rates on cash held	461	360
4.6	Cash and cash equivalents at end of period	24,656	24,656

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,159	6,828
5.2	Call deposits	20,497	20,247
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	24,656	27,075

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	166
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Item 6.1 consists of:		
	- Directors' salaries and fees	

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A			

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	2,872
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1(d))	63
8.3	Total relevant cash inflows / (outgoings) (item 8.1 + item 8.2)	2,935
8.4	Cash and cash equivalents at quarter end (item 4.6)	24,656
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	24,656
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	8

Note: If the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: Where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025

Authorised by: The Board of Kingsrose Mining Limited