

21 November 2025

2025 ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS TO SHAREHOLDERS

Kingsrose Mining Limited (ASX: KRM) ('Kingsrose' or the 'Company') provides the following Chairman's Address to be delivered at the 2025 Annual General Meeting (AGM) of shareholders, which will be held virtually on 21 November 2025 (in accordance with the Notice of AGM released to ASX on 20 October 2025).

Chairman Address to Shareholders

Dear Shareholders,

The 2025 financial year has seen good progress for Kingsrose advancing our exploration portfolio in Finland and Norway, and further developing our partnership with BHP in Norway. We also welcomed new leadership to the Company.

At the Penikat PGE Project in Finland, the Company was granted the Exploration Permit to commence drilling, representing a major milestone for the Company. Unfortunately this was appealed by a number of NGOs. A decision from the Administrative Court is imminent and based on similar precedents Kingsrose is confident of a favourable outcome, a timely decision should allow a major drilling programme to start early January 2026.

Penikat remains one of the most significant PGE exploration stage projects globally, and we remain committed to advancing it professionally and responsibly.

At the Råna Project in Norway, we completed the drilling and expenditure commitments required to earn our 51% interest. The results from this work have reinforced our confidence in the project's long-term potential as a nickel-copper-cobalt district. Råna remains a strategic asset within our portfolio, and we will continue to monitor market developments for the potential future of this project.

Our Exploration Alliance with BHP continued to underpin our progress during the year. This Alliance provided full funding for regional exploration programs in Norway and Finland as well providing our teams access to BHP's technical expertise and global networks. The Alliance's Finnmark Project exploration program has delivered very encouraging results.

In February 2025 we reported the discovery of high-grade copper in polymetallic copper-gold-PGE sulphide veins in the Porsanger and Virdnechokka areas, including grab samples up to 29.7% Cu at Porsanger and 4.4% Cu at Virdnechokka (as announced in our ASX release dated 12 February 2025). These veins may be spatially related to and used as vectors towards deeper magmatic sulphide accumulations, and our airborne geophysical survey program have been designed to generate follow-up targets of scale.



Following encouraging exploration results and strong progress in community engagement in the Finnmark area, BHP has decided to cease funding and terminate the Central Finland Alliance in order to concentrate its efforts on the Finnmark Alliance. BHP is advancing the Finnmark Alliance into its second year and has increased exploration funding to US\$3.5 million for this year's programme. Both Kingsrose and BHP believe the Finnmark region has the potential to deliver globally significant discoveries.

Another milestone this year was the release of our inaugural Sustainability Report in April 2025. This report detailed our commitment to biodiversity, water stewardship, Indigenous and community engagement, and governance.

We also welcomed Terry Holohan as Acting Chief Executive Officer during the year. Terry brings extensive international mining and leadership experience, and his appointment ensures strong continuity and focus for Kingsrose. I would like to thank Fabian Baker for his contribution and leadership during his tenure as the Company's Managing Director.

Financially, Kingsrose remains in a strong position. At 30 September 2025, we held A\$24.3 million in cash, providing us with the flexibility to continue advancing our core projects. The funding provided under our Exploration Alliance with BHP further strengthens our ability to explore at scale while maintaining prudent capital management.

Looking ahead, our priorities are clear: we will continue to advance Penikat through the permitting process leading to the initial drilling programme as well as pursuing discovery opportunities across our BHP Alliance.

At the same time, we are actively assessing opportunities to acquire, high-quality projects that can complement and diversify our portfolio, ensuring a balanced pipeline of growth opportunities for the Company.

On behalf of the Board, I would like to thank our team, partners, shareholders and stakeholders for their continued support. It is my view that Kingsrose is well placed to deliver lasting value in the years ahead.

This announcement was authorised for release by Dr Michael Andrews, Chairman.

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

ABOUT KINGSROSE MINING LIMITED

Kingsrose is a leading technically proficient and sustainability-conscious 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.

CONFIRMATION

The information in this announcement that relates to the exploration results at the Porsanger and Virdnechokka areas was first reported by the Company in compliance with the 2012 edition JORC Code in ASX announcements dated 30 January 2025 and 12 February 2025.



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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 continue to apply and have not materially changed.



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