
Australian Securities Exchange Announcement

25 October 2021**HPA Project**

In July 2021 King River Resources Ltd (KRR) reported on Source Certain International (SCI) producing a 5N ($\geq 99.999\%$) purity aluminium Precursor compound (Type 1 Precursor) using the ARC HPA process using an aluminium chemical compound feedstock (KRR ASX release 27 July 2021).



Type 1 Precursor ($>99.999\%$ purity) produced by the ARC Process

KRR engaged Como Engineering to cost a modular process design for an initial Type 1 Precursor refinery as part of a Definitive Feasibility Study (DFS) (KRR ASX releases 8 September 2021 and 5 October 2021).

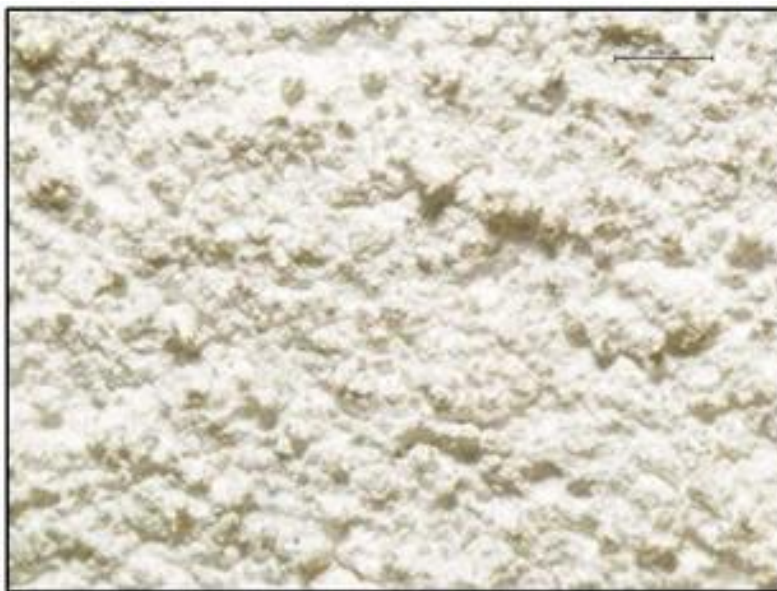
KRR commenced compiling information on the various precursor needs from end-users in the manufacture of lithium ion batteries and light emitting diode lighting. The value of these bespoke precursors can exceed the value (per tonne) of standard HPA product despite the process of manufacture being simpler and unit cost cheaper. Therefore KRR will be considering opportunities to reduce the initial scale of the first commercial operation to produce these high value precursors, and thereby reduce capital and operating costs (KRR ASX release 8 September 2021).

Work progressed on the build of a Mini-Pilot Plant to demonstrate the ARC process works at a larger scale for the DFS and to produce batch marketing samples of Type 1 Precursor.

Since the end of the September quarter KRR has appointed Mr Doug Flanagan as CEO of the High Purity Metals Division and joined the Future Battery Industries Cooperative Research Centre (KRR ASX releases 12 October 2021 and 6 October 2021).

Speewah Project

Metallurgical testwork of the Speewah Project continued with the focus on extracting high purity vanadium and titanium products to address the current interest in battery metals and master alloy compounds of the green economy. A high purity titanium dioxide assaying 99.73% TiO_2 was produced (KRR ASX release 22 July 2021).



High Purity Titanium Dioxide Product assaying 99.73% TiO_2

Gold Projects

KRR continued ongoing exploration at its Mount Remarkable and Tennant Creek Gold Projects, including the discovery of new epithermal quartz adularia veins, with indications of mineralisation, during helicopter reconnaissance work and ongoing geophysical work immediately east of the Tennant Creek gold field (KRR ASX release 6 August 2021). The assay results of 23 samples from the initial reconnaissance rock chip grab sampling from Mt Remarkable were reported in October 2021 (KRR ASX release 13 October 2021), with another 301 rock chip grab sample assays pending.

R&D Government Rebate

KRR received a Research & Development tax rebate of \$382,463. The funds will be used to support working capital (KRR ASX release 6 July 2021). Research into the development of the processing methodology conducted during the 2020 financial year complies with the criteria set out for the Research & Development Scheme that allows the deductible cost of the research to be claimed as a Tax Rebate.

JMEI Tax Credit Distribution

In September 2021 KRR completed the distribution of Junior Minerals Exploration Incentive (JMEI) tax credits for the year ended 30 June 2021 to eligible shareholders. Eligible shareholders are those who participated in the Security Purchase Plan and Placement capital raisings in July and August 2020 and will be entitled to a refundable tax offset for the JMEI tax credit they have been allocated (KRR ASX release 17 July 2020).

Corporate

The Company's cash position as at 30 September 2021 was \$5,492,820.

With regards to the item 6.1 of the Appendix 5B, released concurrently with this quarterly activities report, the Company provides the following in relation to payments to related parties that totalled \$45,300 for the quarter:

- Office representation expenses of \$1,350 are costs paid to an associate entity of Directors; and
- The director fees for the quarter paid of \$43,950.

This announcement was authorised by the Chairman of the Company.

Anthony Barton

King River Resources Limited

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Statement by Competent Person

The detail in this report is based on information compiled by Ken Rogers (BSc Hons) and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of King River Resources Ltd, and a Member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rogers consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Schedule of Tenements Held at 30 September 2021

WA Tenements Speewah Mining Pty Ltd and Whitewater Minerals Pty Ltd (wholly-owned subsidiaries of King River Resources Limited)

Tenement	Project	Ownership	Change During Quarter
E80/2863	Speewah (held by Speewah Mining Pty Ltd)	100%	-
E80/3657		100%	-
E80/4468		100%	-
L80/43		100%	-
L80/47		100%	-
M80/267		100%	-
M80/268		100%	-
M80/269		100%	-
E80/5007	Mt Remarkable (held by Whitewater Minerals Pty Ltd)	100%	-
E80/5133		100%	-
E80/5176		100%	-
E80/5177		100%	-
E80/5178		100%	-
ELA80/5192		100%	-
ELA80/5193		100%	-
E80/5194		100%	-
E80/5195		100%	-
E80/5196		100%	-

Note: E = Exploration Licence (granted), ELA = Exploration Licence (application),
 M = Mining Lease (granted), L = Miscellaneous Licence (granted)

NT Tenements Treasure Creek Pty Ltd (wholly-owned subsidiary of King River Resources Limited)

Tenement	Project	Ownership	Change During Quarter
EL31617	Tennant Creek	100%	-
EL31618		100%	-
EL31619		100%	-
EL31623		100%	-
EL31624		100%	-
EL31625		100%	-
EL31626		100%	-
EL31627		100%	-
EL31628		100%	-
EL31629		100%	-
EL31633		100%	-
EL31634		100%	-
EL32199		100%	-
EL32200		100%	-
EL32344		100%	-
EL32345		100%	-

Note: EL = Exploration Licence (granted), ELA = Exploration Licence (application)