ASX/Media Announcement
18 November 2021

Kingston to become a gold producer with acquisition of the Mineral Hill Mine in NSW

Acquisition delivers immediate gold production, cash-flow and outstanding gold and copper exploration upside in a Tier-1 mining district

Key Points:

- **Kingston enters binding agreement to acquire the Mineral Hill Mine from US-based Quintana MH Holding Co LLC for up to A$22.7M (US$17.0M) in cash and shares.**
- **Located 65km north of Condobolin in NSW, Mineral Hill has extensive gold and copper Resources, a long production history, a recently upgraded 400ktpa CIL circuit, and an existing flotation plant.**
- **Gold tailings on site are currently being processed through the CIL circuit, delivering immediate gold production for Kingston.**
- **Tailings processing forecast to deliver gold production of 40,000oz at AISC of A$1,550-1650/oz over 29 months[1], with positive free cash-flow expected in early 2022.**
- **Reserves of 71,163oz Au and a Resource base of 469,217oz Au Equivalent underpin Kingston's intent to establish initial mine production following conclusion of the tailings project.**
- **Outstanding exploration potential with multiple targets located within the Mining Licence hosting high-grade historic drilling results to be followed up.**
- **The Project comes with a highly prospective regional tenement package and is strategically located within a resource-rich region with a skilled local workforce.**
- **The mine re-opening will provide local employment and business opportunities for the surrounding townships within the Lachlan Shire.**
- **The acquisition is consistent with Kingston's stated objective of becoming a substantial gold producer in the Asia-Pacific region. The transition to production and strengthened balance sheet will also enhance its ability to advance the 3.8Moz Misima Gold Project in PNG.**
- **Transaction to be funded through an institutional placement raising $14.0 million and a A$4.0 million Share Purchase Plan.**

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to announce that it has entered into a binding agreement (**Share Purchase Agreement** or **SPA**) with US-based Quintana MH Holding Co. LLC (**Quintana**) to acquire a 100% interest in the Mineral Hill Mine (**Mineral Hill**), located in central NSW (the **Transaction**).

[1] This production target is supported by the TSF Ore Reserve of 1.81Mt at 1.13g/t for 43,000oz Au

The acquisition represents a unique opportunity for Kingston to accelerate its transition to an operating mining company. The Mineral Hill Mine includes two processing circuits, current gold production, a number of developed polymetallic deposits and extensive exploration upside.

With first gold poured in September, Mineral Hill is currently ramping up production from the processing of existing tailings. Production is forecast to total 40,000 ounces at an average all-in sustaining cost (AISC) of A$1,550-1,650/oz over 29 months. The operation is expected to deliver positive free cash-flow by early 2022.

The tailings processing operation will provide a solid foundation for Kingston to unlock the broader potential of the Mineral Hill asset, with minimal capital required to access several production-ready open pit and underground deposits. These near-term production opportunities include the Pearse and Pearse North deposits, the Southern Ore Zone and the Parkers Hill deposit. In addition, there are a large number of advanced exploration targets across the broader tenement package which the Company intends to pursue aggressively.

Kingston has an exploration and development program in place from which it intends to re-establish mine production from the existing reserve and resource base following completion of the tailings processing operation anticipated in late 2023.

Under the terms of the acquisition, Kingston has agreed to pay Quintana a combination of upfront cash and shares, deferred cash payments, and a 2% royalty over production. The consideration is comprised of:

- US$1.0m (A$1.3m) upfront cash
- US$8.0m (A$10.7m) upfront equity
- Deferred consideration based on the following milestones:
    - US$1.5m (A$2.0m) cash payment upon production of 15,000oz of gold
    - US$2.0m (A$2.7m) cash payment upon production of 22,500oz of gold
    - US$3.5m (A$4.7m) cash payment upon production of 30,000oz of gold
    - US$1.0m (A$1.3m) cash payment upon the earlier of production of 37,500oz of gold or the 31 December 2023
- A 2% NSR over future mine production from the Mineral Hill project area

Kingston intends to fund the Transaction through a A$14.0 million placement (Equity Raising) and a A$4.0 million Share Purchase Plan (see details below). The proceeds of the Equity Raising, together with existing cash reserves of approximately A$5 million, will be used to complete the acquisition, fund associated transaction costs and environmental bonds, provide working capital to continue the ramp-up in gold production, and fund the planned aggressive near-term exploration and development program. The funds raised will also contribute to the ongoing development activity at the Company's Misima Gold Project.

Shareholder approval will be required in respect of the issuance of the consideration shares to Quintana – see details below. Accordingly, the acquisition of Mineral Hill is dependent on obtaining shareholder approval as well as customary terms and conditions. The company intends to defer its AGM from 25 November 2025 to 14 December 2021 to incorporate the shareholder approval required. A Supplementary NOM is expected to be distributed shortly with further details.

Kingston Resources Managing Director, Andrew Corbett, said: *"The acquisition of Mineral Hill is a unique opportunity for Kingston shareholders. We are very excited to be able to acquire a fully-developed gold and copper project in a Tier-1 location that has recently restarted operations with immediate gold production. The attractive deal metrics, near-term cash-flow and significant gold and copper exposure make for a fantastic*

strategic fit with our cornerstone asset, the 3.8Moz Misima Gold Project in PNG. Misima is a large-scale, long-life and low-cost development project which, combined with the near-term production profile and extensive exploration opportunities at Mineral Hill, provides Kingston with an ideal platform for growth."

"Mineral Hill has a strong history of high-grade gold and copper production, a number of advanced brownfields exploration targets, an existing resource base and infrastructure which is expected to enable a low capital-intensity restart of existing development opportunities.

"The initial production will come from the re-processing of tailings on site, which is expected to be followed by a restart of both open pit and underground mining operations. The acquisition comes with an established operational team on site and a well-established mine plan, which means we can move forward quickly and efficiently at Mineral Hill while still progressing the Misima Definitive Feasibility Study and approvals program.

"Mineral Hill successfully operated from 1989 to 2004, producing 396koz of gold and 33kt of copper. Since the original mine closure in 2004, there has been limited exploration despite a number of outstanding drill results. We see exploration at Mineral Hill as one of the key pillars for our aspiration to become a leading diversified mid-tier gold and base metal producer in the Asia-Pacific region. Strategically, the processing plant is ideally located within the Cobar Basin to take advantage of both internal and external near-mine opportunities."

Quintana Minerals President & COO, Xavier Ochoa, said*:*

"The Mineral Hill mine has had a significant operating history. Since 2018, when Quintana took over the property, our Australian operating team has accomplished excellent work to bring the mine back into operation in a staged manner with the CIL plant now fully refurbished and in commissioning to re-process onsite tailings with a high gold content. This same competent operating team, once the tailings re-processing is fully ramped up, will be capable of advancing to the next stage to capitalize on the significant mineral endowment of Mineral Hill by developing the known Pearce, Pearce North and Parker's Hill open pits and various underground ore deposits, as well as exploring the site.

"Naturally for Quintana, being a US-based Company with operations in North America, having the opportunity to partner with an Australian-based operating company like Kingston through the sale of Mineral Hill and continuing as a stakeholder, through shares and royalties, will see a mutually beneficial opportunity to realize the full upside and potential of the asset."

Immediate focus for Mineral Hill

Following completion of the Transaction, which is expected to occur in mid-to-late January 2022 the immediate focus will be to complete the production ramp up of the CIL circuit for the tailings re-processing. The current tailings mine plan involves the treatment of 1.7-1.8Mt @ 1.1g/t Au over 29 months, recovering 40,000oz of gold at an AISC of A$1550-1650/oz.

The production ramp-up is expected to take four months, targeting nameplate production early 2022. The targeted tailings throughput rate is 750,000tpa.

In addition, exploration drilling will commence within two months of completion focusing on the Pearse open pit targets and the Southern Ore Zone (SOZ) underground targets. The aim will be to provide an updated Resource base to underpin mine feasibility work and approvals to ensure an immediate transition to open pit and/or underground feed at the completion of the tailings reprocessing.

Tailings Re-Processing

The Mineral Hill TSF 1 project is designed to mine and treat 1.81Mt at 1.13g/t Au tailings predominantly from TSF1 with a projected recovery of approximately 61% LOM, producing approximately 40,000 recovered ounces of gold. The mine plan has subdivided TSF1 into seven production cells that will be sequentially mined in 2m flitches; using hydraulic Dragflow pumps mounted on excavators that have material pushed to them by a small dozer. The system is designed to deliver a sustained 100t of solids to the plant per hour. There are 44 personnel currently on site to support the operation, reflecting a full ramp up of employees to run the mining and processing operations.

Overview of Mineral Hill and Past Production History

The Mineral Hill mine (Figure 1) is located 65km north of Condobolin in central NSW and comprises 20 granted Mining Leases enclosed by a single Exploration Licence, EL1999. The tenement package covers a total area of some 340km^2 with additional exploration tenure adjacent to the primary project area (Walkers Hill Tenement EL8334). The Project is a 2-hour drive from either Dubbo or Parkes, both of which are serviced by daily flight options from Sydney.

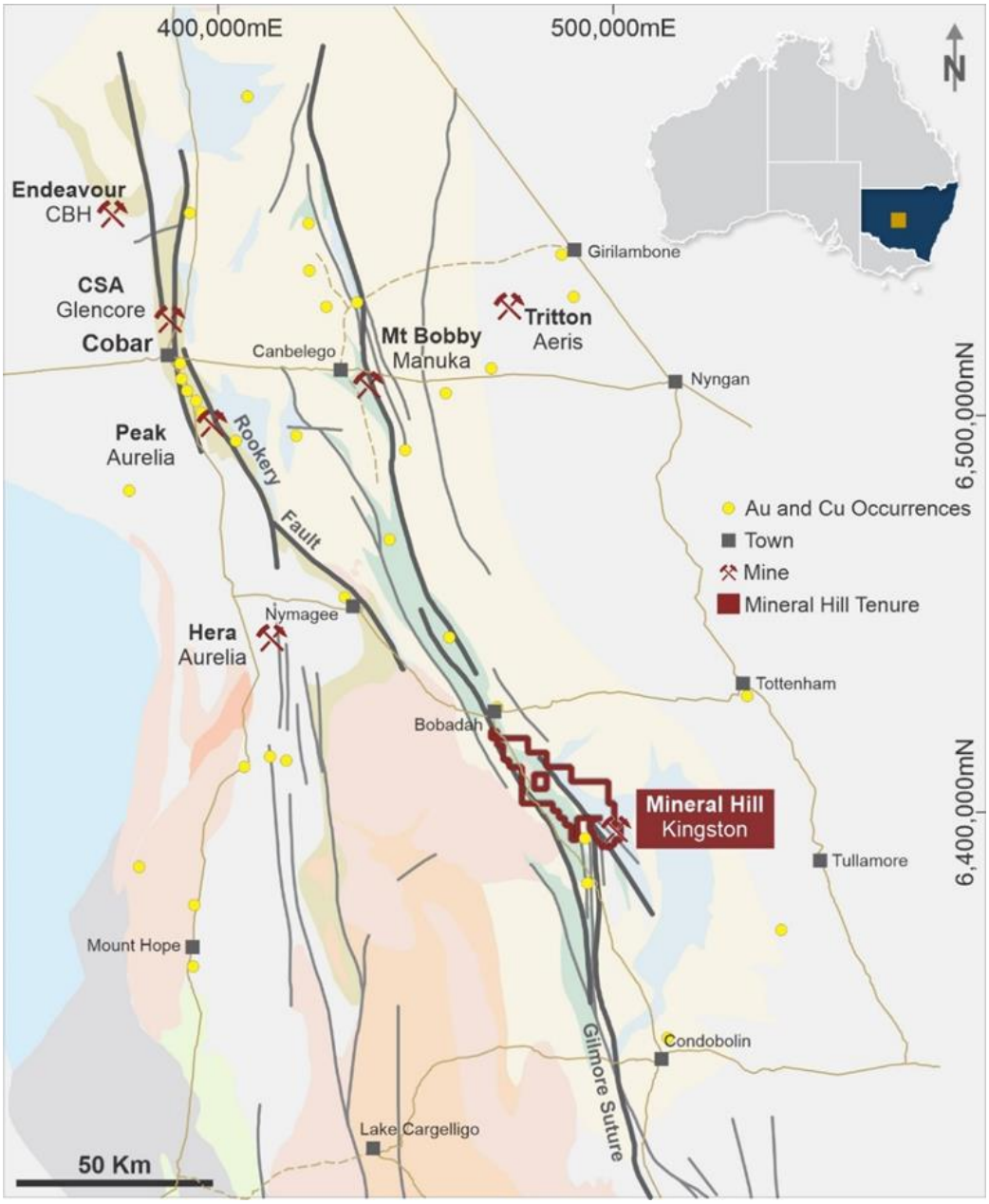


Figure 1. Mineral Hill Mine (100%) 516km SW of Sydney NSW in Cobar Basin.

The Project lies in the western portion of the Lachlan Fold Belt at the juncture of two regionally important structures – the Gilmore Suture and the Lachlan Transfer Zone. Mineral Hill is an extensive geological system containing a number of high-grade, low-tonnage ore bodies.

The Mineral Hill Mine is an historic operating mine site which was placed on care and maintenance in 2016. The site consists of a number of exploration and development opportunities including several historic small open pit and underground operations and a number of exploration targets.

The area was first explored in 1894. The Project has been operated sporadically since that date, including most recently by Kimberley Metals Limited (KBL) in 2008, which undertook high-grade gold mining at the Pearse open pit, as well as the Parkers Hill and the Southern Ore Zone underground operations. The Project was subsequently acquired by Quintana in 2016 out of administration and placed on care and maintenance until the decision to advance the tailings re-processing operation was made in 2020.

Gold exploration and development, through the existing reserves at Pearse and Pearse North, the tailings re-processing project, and the extensive exploration portfolio, remain the core of the operations at the Project. In addition to gold, the Project offers exposure to other precious and base metals, including copper, zinc, lead and silver within several of the exploration and development targets.

The planned exploration and development program that Kingston intends to undertake is aiming to bring Pearse, Pearse North into production initially upon conclusion of the tailings re-processing. This would then be followed by the Southern Ore Zone. The Resource base across these operations totals 2.2Mt.

The Project hosts existing infrastructure, including an existing processing plant (Figure 2), access to grid power and public roads, which will help accelerate a restart to mining production delivering on Kingston's stated aims of becoming a gold producer.

Figure 2. Site infrastructure includes a 350ktpa flotation and 400ktpa CIL circuit.

Mineral Hill Production History

Under the ownership of ASX-listed Triako Resources Limited (1989-2005), 2.1Mt ore was treated at an average grade of 6.4g/t Au and 1.1% Cu, for the recovery of 20,000 tonnes of copper and 360,000 ounces of gold.

KBL acquired the project in 2009 and resumed production in September 2011. As at June 2016, KBL's production at Mineral Hill totalled 12,498t copper, 3,566t lead, 1,472t zinc, 34,507oz gold and 615,160oz silver. Mineral Hill closed under KBL Mining in mid-2016, a result of a high debt burden and the mining operation being impacted by a pit wall failure and weather event at the Pearse open pit mine, this combination of factors resulted in KBL being placed into administration.

Exploration

In terms of modern exploration, Mineral Hill is considered highly under-explored and, while subject to extensive historical drilling, the recent discoveries of Pearse and Red Terror have highlighted the significant shallow potential with just 2% of drill-holes testing beyond 350m below surface. The average drill-hole depth is just 90m.

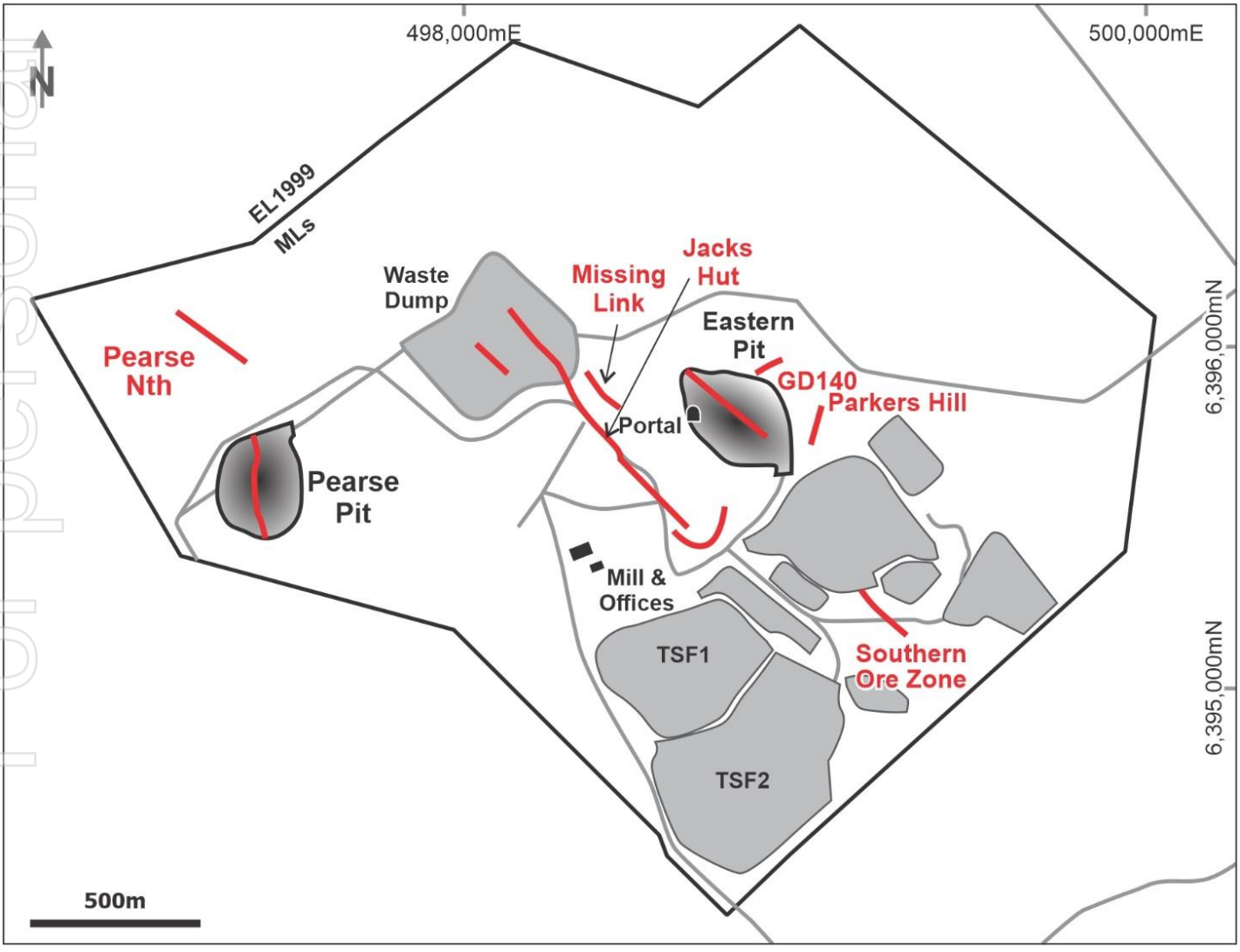


Figure 3. Highly prospective brownfields exploration targets within the existing Mining Leases.

Mineral Hill has been explored from surface and underground since the early 1960's with 248 kilometers of drill holes completed using diamond drilling and reverse circulation as the dominant drilling methodology.

Selected significant intercepts are presented below to highlight the tenor of ore grade intercepts within and proximal to the recognized ore zones, and as drill hole intercepts that infer extension potential of mineralised structures. Intervals are length weighted and calculated based on gold and copper grades with a lower cut-off of 0.3g/t Au and 0.3% Cu. Internal waste, defined as an interval without a value greater than at least one of the cut-off values, is included up to a maximum length of 2m

Southern Ore Zone (SOZ): Re-commencing underground mining of the SOZ precious and base metal lodes is anticipated to contribute medium-term ore feed. Drilling highlights at SOZ include:

- 37.7m @ 2.20g/t Au, 0.9% Cu, 69.8g/t Ag, 1.7% Pb, 0.4% Zn, from 12mdh KUSOZ072A
- 50.7m @ 1.28g/t Au, 2.2% Cu, 112.9g/t Ag, 15.9% Pb, 8.9% Zn, from 142mdh KUSOZ053
- 34m @ 3.46g/t Au, 0.8% Cu, 4.1g/t Ag, 0.3% Pb, 0.2% Zn, from 354mdh TMH221
- 17.5m @ 3.57g/t Au, 2.0% Cu, 8.7g/t Ag, 0.2% Pb 0.3% Zn from 313mdh TMH239A
- 35.2m @ 1.63g/t Au, 1.3% Cu, 4.8g/t Ag, 0.1% Pb, 0.2% Zn from 301.5mdh TMH218
- 18.2m @ 1.33g/t Au, 0.9% Cu, 15.2g/t Ag, 1.1 % Pb, 0.9 % Zn from 315m TMH222
- 21.1m @ 0.97g/t Au, 1.4% Cu, 8.9g/t Ag, 0.1% Pb, 0% Zn from 388.8mdh TMH237

A number of additional high priority exploration targets have been identified by the Company and include:

Pearse Corridor is a highly prospective, yet underexplored zone defined by an extensive As-Sb-Au soil anomaly and hosting JORC 2012 Resources and Ore Reserves with in the Pearse and Pearse North open pit deposits. Drilling highlights include:

Pearse (partially mined)

- 32m @ 2.15g/t Au, 172.5g/t Ag from 91m - KMHRC054
- 23m @ 6.49g/t Au, 296g/t Ag from 91m - KMHRC029

Pearse North

- 6m @ 9.08g/t Au, 46.3g/t Ag from 108m - KMHRC085
- 8m @ 4.07g/t Au, 86.7g/t Ag from 125m - T356
- 20m @ 1.80g/t Au, 64.0g/t Ag from 53m - KMHRC171
- 17m @ 4.48g/t Au, 8.7g/t Ag from 4m - KMHRC161
- 15.4m @ 3.16g/t Au, 38.6g/t Ag from 55.6m - KMHDD032
- 48m @ 7.37g/t Au, 98.8g/t Ag from 5m - KMHDD030

Jacks Hut comprises vein-style and stockwork copper mineralisation. The open pit target is adjacent to the high-grade breccia core mined by Triako Resources Ltd yielding 11.9kt copper and 80koz gold. Drilling highlights include:

- 49m @ 1.81% Cu, 3.3g/t Ag, 0.76g/t Au from 24m - KMHRC159
- 30m @ 1.09% Cu, 2.7g/t Ag, 0.15g/t Au from 62m - KMHRC150
- 28m @ 0.99% Cu, 2.4g/t Ag, 0.19g/t Au from 22m - KMHRC158

Missing Link has the potential to be a structural repeat to the North-East of Jacks Hut and may be incorporated into a Jacks Hut open pit concept. Drilling highlights include:

- 8m @ 9.13g/t Au, 5.6/t Ag from 22mdh - GMH27
- 21m @ 2.41g/t Au, 0.6g/t Ag from 39mdh - TMH125
- 22.1m @ 1.80g/t Au, 1.0g/t Ag from 45mdh - TMH204
- 21m @ 5.30g/t Au, 1.6g/t Ag, 1.24% Cu from 58mdh - KMHRC138

Parkers Hill is immediately adjacent to the Eastern Ore Zone (EOZ), historically mined from underground, however, Kingston is considering the potential of open pit mining. Parkers Hill contains a JORC 2004 Resource and will be a focus to upgrade to JORC 2012 and commence scoping studies on a potential open pit operation. Drilling highlights include:

- 31m @ 0.9% Cu, 0.6% Pb, 0.7% Zn, 5g/t Ag, 0.80g/t Au from 105m - KMHRC148
- 46.2m @ 0.82% Cu, 1.42 % Pb, 0.9 % Zn, 12.2g/t Ag, 0.81g/t Au from 45.6m - KUPH095
- 10.1m @ 0.5% Cu, 2.1% Pb, 2.2% Zn, 13.2g/t Ag, 0.80g/t Au from 73.2m - KUPH097
- 29.2m @ 0.9% Cu, 1.67 % Pb, 1.8 % Zn, 11.1g/t Ag, 0.77g/t Au from 55.1m - KUPH097

GD140 is a gold/silver target adjacent to the historically mined EOZ underground. Gold mineralisation is associated with quartz veining <25cm think with low sulphide content. Drilling highlights include:

- 25m @ 1.33g/t Au from 55mdh - 4246
- 12m @ 5.00g/t Au, 3.4g/t Ag from 58mdh - 4100
- 9m @ 3.25g/t Au from 68mdh - 4244
- 28m @ 0.53g/t Au, 0.6g/t Ag from 76m - TMH155
- 25m @ 0.66g/t Au, 3.2g/t Ag from 83mdh - KMHRC136

Conceptual Undercover Structural Targets – a number of early-stage conceptual exploration targets have been developed through an inferred structural architecture. These are largely related to untested zones beneath sequences of cover and include the Ashes West Graben, Q Fault Skarn and Parkers Hill East Anomaly.

Processing Plant

Existing CIL (Carbon-in-Leach) plant infrastructure has been recently upgraded and refurbished ahead of commencing the tailings processing.

Under the configuration adopted for the tailings re-processing the plant capacity is rated at approximately 750,000tpa. The historic capacity of the flotation and CIL circuits was approximately 350,000tpa and 400,000tpa. The flotation circuit was capable of treating both gold and base metal sulphide ore and produced gold, copper, lead and zinc concentrates. The CIL circuit was added to lift gold recoveries and produced gold dore in 2016.

The crushing, grinding, and flotation circuit is currently on care and maintenance and will require refurbishment before hard rock processing can recommence.

Reserves and Resource

Mineral Resources for the Mineral Hill Mine have been compiled for five separate ore bodies within the Mine Lease area. Ore Reserves have been estimated for three deposits at TSF, Pearse and Pearse North.

Mineral Hill Resources have been estimated as **5.9Mt @ 1.20g/t Au, 23.5g/t Ag, 0.7% Cu, 1.0% Pb, and 0.6% Zn for 229Koz Au, 4,461Koz Ag, 43Kt Cu, 60Kt Pb, and 35Kt Zn** (Table 1).

Mineral Hill Mine Ore Reserves for TSF, Pearse and Pearse North have been estimated as **2.1Mt @ 1.40g/t Au, 5g/t Ag for 71Koz Au and 346Koz Ag** (Table 2).

Existing Mineral Resources and Ore Reserves provide a solid foundation for Kingston to unlock the potential of the Mineral Hill asset, with minimal capital required to access several production-ready open pit and underground deposits.

Mineral Resources and Ore Reserves for Pearse, Parkers Hill and the Southern Ore Zone have been adjusted for mining depletion using the production wireframes created by the site survey department at the time of mining[1].

The Southern Ore Zone (SOZ) and Tailings Storage Facility (TSF; Tails Reprocessing Project) have been prepared in accordance with JORC Code 2012 and are current. Parkers Hill and Pearse Mineral Resource Estimates that have been prepared by a Competent Person in accordance with the JORC Code 2004 and have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Work needed to ensure accord with JORC 2012 consists of verifying the assumptions and geological model presented in the original estimate, and potentially a program of targeted drilling. It is anticipated that much of the future work programs will be focused on establishment of the underlying geological and structural model, and metallurgical studies to increase the confidence in predicted recoveries as well as mining optimisation studies.

Table 1: Consolidated Mineral Resources for Mineral Hill Mine[1,2,3]

	Total										
Deposit	**Tonnes Mt**	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Pb (%)**	**Zn (%)**	**Au (Koz)**	**Ag (Moz)**	**Cu (Kt)**	**Pb (Kt)**	**Zn (Kt)**
TSF	1.86	1.13					67				
Pearse	0.14	4.82	149				22	0.68			
Pearse North	0.30	2.70	26				26	0.25			
SOZ	1.78	1.79	18	1.2	1.2	1.0	102	1.02	20	22	18
Parkers Hill	1.84	0.19	43	1.3	2.1	0.9	11	2.52	22	38	17
TOTAL	**5.91**	**1.20**	**23**	**0.7**	**1.0**	**0.6**	**229**	**4.46**	**43**	**60**	**35**

Table 2: Ore Reserves for Mineral Hill Mine[1,2,3]

	Proved			Probable			Total				
	Tonnes (Mt)	**Au (g/t)**	**Ag (g/t)**	**Tonnes (Mt)**	**Au (g/t)**	**Ag (g/t)**	**Tonnes (Mt)**	**Au (g/t)**	**Ag (g/t)**	**Au (Koz)**	**Ag (Koz)**
TSF				1.81	1.13		1.81	1.13		43	
Pearse				0.08	5.12	85	0.08	5.12	85	14	227
Pearse North	0.06	2.30	17	0.12	2.60	22	0.18	2.50	21	15	119
TOTAL	**0.06**	**2.30**	**17**	**2.02**	**1.38**	**5**	**2.07**	**1.41**	**5**	**71**	**346**

Table 3: Measured Component of Mineral Hill Mine Mineral Resources

	Measured [3]					
	Tonnes (Mt)	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Pb (%)**	**Zn (%)**
TSF						
Pearse	0.14	4.82	149			
Pearse North	0.07	2.40	19			

SOZ	0.49	2.03	12	1.2	0.6	0.4
Parkers Hill						
TOTAL	**0.70**	**2.63**	**40**	**0.8**	**0.4**	**0.3**

Table 4: Indicated Component of Mineral Hill Mine Mineral Resources

Indicated [3]						
	Tonnes (Mt)	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Pb (%)**	**Zn (%)**
TSF	1.86	1.13				
Pearse						
Pearse North	0.21	2.90	30			
SOZ	0.69	1.63	22	1.1	1.7	1.4
Parkers Hill	1.79	0.19	42	1.3	2.1	0.9
TOTAL	**4.54**	**0.92**	**21**	**0.7**	**1.1**	**0.6**

Table 5: Inferred Component of Mineral Hill Mine Mineral Resources

	Inferred [3]					
	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
TSF						
Pearse						
Pearse North	0.03	2.00	16			
SOZ	0.60	1.79	18	1.3	1.3	1.1
Parkers Hill	0.05	0.20	48	0.7	1.8	2.4
TOTAL	**0.67**	**1.68**	**20**	**1.2**	**1.3**	**1.2**

1- The Ore Reserve and Mineral Resources estimates were prepared by a Competent person in accordance with the JORC Code 2012 with exception of the Parkers Hill and Pearse Mineral Resource Estimates that have been prepared by a Competent Person in accordance with the JORC Code 2004 and have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Pearse, Parkers Hill and the Southern Ore Zone Mineral Resource estimates and Ore Reserves have been adjusted by mining depletion using the production wireframes created by the site survey department at the time of mining. These wireframes represent the mining activities at these deposits to the best of Kingston's knowledge although they are not to be viewed as complete or accurate in their entirety and therefore mining depletion may be revised when Kingston is able to produce revised determinations on more complete data and verification thereof.

2- Mineral Resources are reported inclusive of Ore Reserves

3- Rounding to significant figures may cause minor computational discrepancies

Equity Raising

The acquisition and associated transaction costs will be funded through an institutional placement (**Placement**) for which Kingston has secured binding commitments from institutional and sophisticated investors totalling $14.0 million. Alongside the Placement, a Share Purchase Plan will be offered to existing eligible shareholders targeting a raise of up to A$4.0 million.

Canaccord Genuity (Australia) Limited acted as Lead Manager in relation to the Placement.

The issue price of A$0.20 per share for both the Placement and the Share Purchase Plan represents a:

- 16.7% discount to the closing price of Kingston shares of A$0.24 on 15 November 2021 being the last trading day prior to release of this announcement; and a
- 12.1% discount to the 10 day VWAP prior to the release of this announcement.

Under the Placement, Kingston will issue 70 million new fully paid ordinary shares. It is anticipated that 41,554,019 shares will be allotted under Listing Rule 7.1, and 28,445,981 will be allotted under Listing Rule 7.1A. The shares are expected to be issued on or around 22 November 2021. Further details of the Placement issue are set out in the Appendix 3B lodged by the Company today.

Shareholder approval for the issuance of consideration shares to Quintana and to ratify the above Placement pursuant to Listing Rule 7.4 will be considered at the Company's Annual General Meeting (**AGM**) which is expected to be held on 14 December 2021.

Funds raised under the Placement will primarily be used to fund the acquisition of Mineral Hill, associated environmental bonds, and transaction costs, and the planned exploration and development program at Mineral Hill. Funds will also be utilised to advance feasibility studies and approvals programs at Kingston's Misima Gold Project in PNG, as well as for general working capital purposes.

Share Purchase Plan

The Share Purchase Plan (SPP) will be offered to existing eligible shareholders, being those shareholders that are residents in Australia or New Zealand that held Kingston shares as at 7:00pm (AEDT) on Wednesday, 17 November 2021. Eligible shareholders will be invited to participate in the SPP at the same issue price as the Placement (A$0.20 per share). The SPP will provide eligible shareholders the opportunity to increase their holding by up to A$30,000 without incurring any brokerage or transaction costs. The SPP is targeted to raise a maximum A$4.0 million and is not underwritten.

Kingston may increase or decrease the size of the SPP and/or scale back applications under the SPP at its discretion. Any scale-back will be applied to the extent and in the manner, Kingston sees fit, which may include taking into account a number of factors such as the size of an applicant's shareholding at the record date for the SPP, the extent to which the applicant has sold or purchased shares since the record date, whether the applicant may have multiple registered holdings, the date on which the application was made, and the total applications received from eligible shareholders. Further information regarding the SPP (including terms and conditions of the SPP) will be provided to eligible shareholders in the SPP offer booklet, which will be made available to eligible shareholders shortly. Eligible shareholders wishing to participate in the SPP will need to apply in accordance with the instructions in the SPP offer booklet. Participation in the SPP is optional.

At the time of allotment under both the Placement and SPP, New Shares issued under the offers will rank pari-passu with existing shares.

Share Purchase Plan Timetable

Event	Date
Record Date	17 November 2021
Opening Date	22 November 2021
Closing Date	16 December 2021
Announcement of SPP results	20 December 2021
Issue of New Shares	23 December 2021
Quotation of Shares on ASX	23 December 2021
Despatch of Holding Statements	24 December 2021

The above timetable is indicative only and is subject to change. All dates and times are AEST. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Kingston reserves the right to amend this timetable at any time, including extending the closing date of the Share Purchase Plan period or accepting late applications, either generally or in particular cases, without notice. Any extension of the closing date will have a consequential effect on the issue date of the New Shares. The commencement of quotation of New Shares is subject to confirmation from ASX. The information in this announcement does not constitute financial product advice and does not take into account the financial objectives, personal situation or circumstances of any shareholder. If you are in any doubt as to how to proceed, please contact your financial, tax or other professional adviser.

Investor Presentation

Further details of the Transaction and the Equity Raising are detailed in the investor presentation released on the ASX platform today.

Table 6: Drill hole collar information

HOLE ID	X	Y	Z	BRG	AT	DIP	TOTDEPTH	AREA	HTYPE
KUSOZ072A	1195.463	289.384	1041.125	255	0	-42	50	SOZO	DD
KUSOZ053	1176.137	406.072	1098.797	85	0	19	192.7	SOZ	DD
TMH221	1300.3	419.42	1305.1	261	0	-75	418	SOZO	RCDD
TMH239A	1086.931	438.41	1307.162	79.5	0	-80	60	SOZO	RC
TMH218	1149.45	349.75	1308.32	44	0	-74.9	366.5	SOZO	RCDD
TMH222	1093.53	356.27	1308.38	67	0	-57.5	360.6	SOZO	RCDD
TMH237	1118.62	223.129	1312.299	76	0	-68	464.9	SOZO	RCDD
KMHRC054	125	1862.5	1323.05	93.8	0	-60.2	130	PEARSE	RC
KMHRC029	103.679	1825.597	1322	83	0	-61.5	130	PEARSE	RC
KMHDD030	55	2212	1332.04	90	0	-60	106	Pearse North	DD
KMHRC085	28.2	2124.4	1331.7	97.2	0	-60.2	121	Pearse North	RC
T356	0.63	2152.15	1333.96	90	0	-60	159	Pearse North	RC
KMHRC161	30.72	2210.62	1332.34	90	0	-60	106	Pearse North	RC
KMHDD032	50	2187	1331.6	90	0	-60	100	Pearse North	DD
KMHRC171	6.76	2210.18	1333.45	90	0	-60	100	Pearse North	RC
KMHRC159	998.3758	1440.857	1318.396	90	0	-65	81	JH Hanging Wall	RC
KMHRC150	945.082	1419.272	1315.561	90	0	-60	110	JH Hanging Wall	RC
KMHRC158	1020.795	1421.368	1318.85	90	0	-80	64	JH Hanging Wall	RC
GMH27	1184.83	1341.77	1331.63	0	0	-90	90	Missing Link	PERC
KMHRC138	1123	1406.8	1324	135	0	-61	132	PARH	RC
TMH125	1103.42	1426.17	1321.91	90	0	-80	198	Missing Link	RC
TMH204	1090	1420	1321	86	0	-70	120.4	Missing Link	RCDD
KMHRC148	1527.511	985.706	1309.377	86	0	-58	192	PARH	RC
KUPH095	1509.186	943.222	1169.901	95	0	-3	100	PARH	DD
KUPH097	1509.017	942.785	1169.294	108	0	1	95	PARH	DD
4100	1560.51	1097.06	1301.72	90	0	-70	70	GD140 Area	RC
4244	1540.2	1125.12	1303.39	91	0	-70	90	GD140 Area	RC
4246	1540.13	1139.63	1304	99	0	-71	80	GD140 Area	RC
TMH155	1453.3	1133.84	1307.96	76	0	-65	140	GD140 Area	RC
KMHRC136	1483.716	1066.008	1302.474	47	0	-63	126	PARH	RC

Table 7: Significant Gold-Silver Intervals

Area	BHID	FROM	TO	Interval	Au_ppm	Cu_pct	Ag_ppm	Pb_pct	Zn_pct
Pearse	KMHRC029	66	67	1	0.30	0.01	0.2	0.01	0.02
Pearse	KMHRC029	90	113	23	6.49	0.02	295.8	0.02	0.03
Pearse	KMHRC054	75	81	6	2.62	0.00	17.8	0.01	0.01
Pearse	KMHRC054	84	87	3	0.85	0.01	5.1	0.02	0.02
Pearse	KMHRC054	91	123	32	2.15	0.03	172.5	0.02	0.02
Pearse N	KMHRC085	108	114	6	9.08	0.00	46.3	0.01	0.02
Pearse N	KMHDD030	5	53	48	7.37	0.01	98.8	0.01	0.01
Pearse N	KMHDD030	56.4	58.4	2	1.30	0.00	1.5	0.00	0.01
Pearse N	KMHDD030	62.6	67	4.4	1.20	0.01	73.7	0.02	0.02
Pearse N	KMHDD030	71	74	3	1.25	0.00	6.0	0.00	0.00
Pearse N	KMHDD030	84	84.7	0.7	0.71	0.01	1.0	0.02	0.03

Pearse N	KMHDD030	90.5	96.5	6	0.43	0.00	5.7	0.01	0.01
Pearse N	KMHRC161	4	21	17	4.48	0.00	8.7	0.01	0.00
Pearse N	KMHDD032	2	5	3	0.39	0.01	6.0	0.01	0.01
Pearse N	KMHDD032	8	11	3	0.51	0.01	5.3	0.00	0.01
Pearse N	KMHDD032	18	25.6	7.6	0.34	0.03	88.3	0.02	0.03
Pearse N	KMHDD032	29.4	30.4	1	0.35	0.02	116.0	0.04	0.02
Pearse N	KMHDD032	35	38	2.8	0.80	0.00	12.6	0.00	0.03
Pearse N	KMHDD032	55.6	71.4	15.4	3.16	0.01	38.6	0.02	0.03
Pearse N	KMHDD032	83.6	84.6	1	1.18	0.01	13.0	0.01	0.00
Pearse N	KMHDD032	87.6	90.6	3	0.83	0.01	9.7	0.01	0.01
Pearse N	KMHDD032	93.6	94.2	0.6	0.35	0.00	9.0	0.01	0.01
Pearse N	KMHRC171	53	73	20	1.83	0.01	64.2	0.01	0.02
Pearse N	T356	125	133	8	4.07	0.01	86.8	0.01	0.02
ML	GMH27	22	30	8	9.13	7.29	5.6	0.16	0.00
ML	GMH27	36	69	33	0.53	0.11	0.6	0.03	0.00
ML	TMH125	6	10	4	0.57	0.02	0.9	0.06	0.00
ML	TMH125	35	36	1	0.30	0.01	0.5	0.03	0.00
ML	TMH125	39	60	21	2.41	0.02	0.6	0.03	0.00
ML	TMH125	67	68	1	0.39	0.19	0.5	0.04	0.00
ML	TMH125	96	102	6	0.69	0.10	0.6	0.01	0.04
ML	TMH125	105	111	6	0.93	0.08	0.5	0.00	0.04
ML	TMH125	114	118	4	0.49	0.05	0.5	0.00	0.03
ML	TMH125	125	126	1	1.28	0.19	0.5	0.00	0.13
ML	TMH125	131	132	1	0.65	0.05	0.5	0.00	0.05
ML	TMH204	32	32.8	0.8	1.37	0.01	0.5	0.07	0.00
ML	TMH204	36.7	37	0.3	0.33	0.02	1.0	0.03	0.00
ML	TMH204	45	68.2	23.2	1.80	0.05	1.0	0.03	0.00
ML	TMH204	94.04	108.2	14.16	0.72	0.17	3.0	0.07	0.04
ML	KMHRC138	52	55	3	0.77	0.03	1.0	0.08	0.00
ML	KMHRC138	58	79	21	5.30	1.24	1.6	0.04	0.00
ML	KMHRC138	90	91	1	0.32	0.52	0.7	0.28	0.36
ML	KMHRC138	94	108	14	0.46	0.15	0.7	0.02	0.13
ML	KMHRC138	115	117	2	1.00	0.12	0.5	0.00	0.06
ML	KMHRC138	123	124	1	0.64	0.06	0.3	0.00	0.03
ML	KMHRC138	128	129	1	1.23	0.48	1.2	0.01	0.38
SOZ	KUSOZ053	84	85	1	0.14	0.52	12.3	0.25	0.56
SOZ	KUSOZ053	92	95.1	3.1	0.32	1.98	31.6	0.72	0.22
SOZ	KUSOZ053	99	117	18	3.54	1.54	20.4	1.37	0.34
SOZ	KUSOZ053	122	137	15	0.64	1.61	9.8	0.31	0.22
SOZ	KUSOZ053	142	192.7	50.7	1.28	2.23	112.9	15.93	8.85
SOZ	KUSOZ072A	0	6	6	0.93	0.13	15.8	0.20	0.25
SOZ	KUSOZ072A	12	49.7	37.7	2.20	0.88	69.8	1.69	0.44
SOZ	TMH221	304	349.7	45.7	0.86	1.39	4.4	0.06	0.08
SOZ	TMH221	354	408	54	3.46	0.81	4.1	0.27	0.20
SOZ	TMH221	304	349.7	45.7	0.86	1.39	4.4	0.06	0.08
SOZ	TMH221	354	408	54	3.46	0.81	4.1	0.27	0.20
SOZ	TMH239	313	334	21	3.87	1.79	7.5	0.17	0.23
SOZ	TMH239	338	342.2	4.2	3.52	2.30	5.2	0.02	0.01
SOZ	TMH239	347.3	349.8	2.5	5.10	1.23	2.2	0.01	0.01

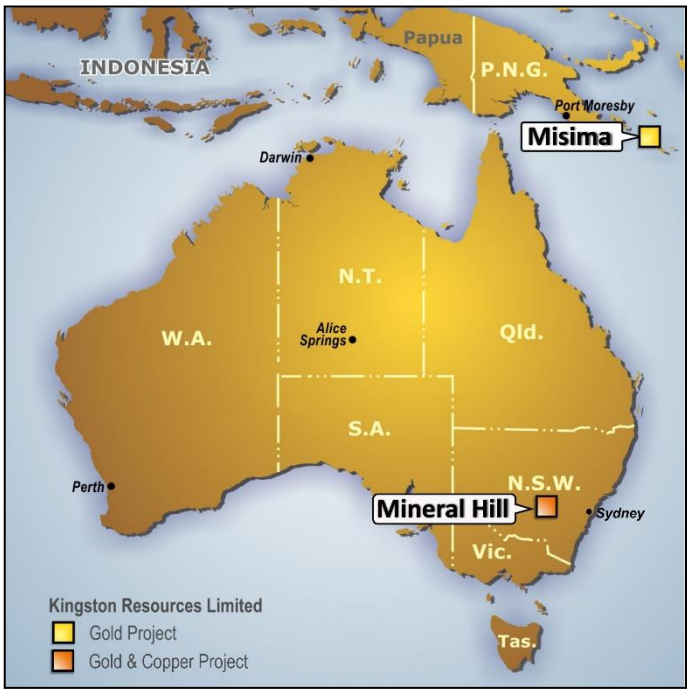
SOZ	TMH239	354	356	2	0.17	0.91	1.6	0.01	0.01
SOZ	TMH239	359.4	362.2	2.8	0.02	0.82	1.4	0.01	0.02
SOZ	TMH239	365.2	365.7	0.5	0.08	0.36	-1.0	0.07	0.09
SOZ	TMH239	367.8	368.3	0.5	0.13	0.88	2.0	0.03	0.09
SOZ	TMH239	375.4	387.4	12	1.11	1.55	3.3	0.04	0.01
SOZ	TMH239	390.2	390.5	0.3	1.01	1.74	3.0	0.02	0.01
SOZ	TMH239	392.55	407.3	14.75	0.28	0.65	4.8	0.38	0.40
SOZ	TMH239	461.95	462.45	0.5	1.21	4.90	18.0	0.07	0.03
SOZ	TMH218	301.55	336.7	35.15	1.63	1.32	4.8	0.13	0.19
SOZ	TMH218	339.5	341.75	2.25	0.19	0.32	2.5	0.10	0.13
SOZ	TMH218	345	348	3	0.27	0.62	5.0	0.16	0.15
SOZ	TMH222	315	336.6	18.2	1.33	0.86	15.2	1.06	0.90
SOZ	TMH237	371.25	377.2	5.95	0.34	0.72	6.1	0.37	0.06
SOZ	TMH237	380.5	382.8	2.3	0.26	0.31	1.3	0.41	0.06
SOZ	TMH237	388.85	409.9	21.05	0.97	1.35	8.9	0.12	0.03
SOZ	TMH237	413	414	1	0.23	1.66	11.0	0.26	0.23
SOZ	TMH237	416.9	421.7	4.8	0.44	0.59	10.2	1.61	0.13
SOZ	TMH237	451.5	452	0.5	0.08	0.75	7.0	1.45	0.78
PARH	KMHRC148	8	13	5	0.02	0.31	14.0	0.79	0.21
PARH	KMHRC148	24	26	2	0.35	0.16	75.4	0.27	0.04
PARH	KMHRC148	35	36	1	0.31	0.10	14.6	1.33	0.04
PARH	KMHRC148	39	54	15	0.19	0.64	30.6	0.88	0.24
PARH	KMHRC148	58	59	1	0.03	0.41	8.8	0.14	0.17
PARH	KMHRC148	64	72	8	0.01	0.50	13.6	0.19	0.23
PARH	KMHRC148	75	100	25	0.34	0.55	18.3	1.01	0.88
PARH	KMHRC148	105	136	31	0.83	0.91	4.8	0.59	0.74
PARH	KMHRC148	144	148	4	0.35	0.61	5.2	0.18	0.23
PARH	KMHRC148	153	179	26	0.44	0.51	2.7	0.13	0.18
PARH	KMHRC148	186	188	2	0.33	0.03	5.2	0.57	1.63
PARH	KUPH095	35.9	36.3	0.4	0.36	0.16	6.0	2.54	1.45
PARH	KUPH095	45.6	96	46.2	0.81	0.82	12.2	1.42	0.87
PARH	KUPH097	51.2	51.67	0.47	0.00	0.31	6.0	0.96	1.85
PARH	KUPH097	55.1	88.5	29.2	0.77	0.90	11.1	1.67	1.84
GD140	4100	5	12	7	0.10	0.36	4.7	0.54	0.09
GD140	4100	16	26	10	0.03	0.40	0.9	0.11	0.12
GD140	4100	37	52	15	0.60	0.33	0.9	0.26	0.11
GD140	4100	58	70	12	5.00	0.58	3.4	0.06	0.08
GD140	4244	20	29	9	0.02	0.45	na	na	na
GD140	4244	33	65	32	0.61	0.07	na	na	na
GD140	4244	68	77	9	3.25	0.03	na	na	na
GD140	4244	83	85	2	0.65	0.04	na	na	na
GD140	4246	19	27	8	0.04	0.44	na	na	na
GD140	4246	43	51	8	0.26	0.24	na	na	na
GD140	4246	55	80	25	1.33	0.07	na	na	na
GD140	TMH155	0	4	4	0.77	0.01	0.5	0.01	0.00
GD140	TMH155	32	36	4	0.45	0.02	0.5	0.03	0.00
GD140	TMH155	44	48	4	0.30	0.09	1.0	0.03	0.02
GD140	TMH155	56	68	12	0.59	0.04	0.5	0.01	0.06
GD140	TMH155	76	104	28	0.53	0.09	0.6	0.02	0.02

GD140	TMH155	109	118	9	1.75	0.11	0.9	0.00	0.02
GD140	KMHRC136	33	36	3	0.41	0.20	2.6	0.14	0.14
GD140	KMHRC136	53	54	1	0.68	0.10	0.5	0.00	0.04
GD140	KMHRC136	67	68	1	0.32	0.04	1.3	0.22	0.12
GD140	KMHRC136	71	74	3	0.36	0.13	3.9	0.25	0.05
GD140	KMHRC136	83	91	8	0.85	0.07	1.2	0.07	0.12
GD140	KMHRC136	94	108	14	0.66	0.16	4.6	0.13	0.09
GD140	KMHRC136	116	118	2	0.68	1.48	2.6	0.02	0.10
JH	KMHRC150	62	92	30	0.15	1.09	2.7	0.03	0.05
JH	KMHRC158	22	50	28	0.19	0.99	2.4	0.04	0.03
JH	KMHRC158	53	63	10	0.18	1.72	6.2	0.08	0.16
JH	KMHRC159	24	73	49	0.76	1.81	3.3	0.02	0.03

This release has been authorised by the Kingston Resources Limited Board. For all enquiries please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.

About Kingston Resources

Kingston Resources is a metals exploration company which is focused on exploring and developing the world-class Misima Gold Project in PNG. Misima hosts a JORC Resource of 3.8Moz Au and an Ore Reserve of 1.35Moz. Misima was operated as a profitable open pit mine by Placer Pacific between 1989 and 2001, producing over 3.7Moz before it was closed when the gold price was below US$300/oz. Kingston has concluded a Pre-Feasibility Study for Misima and is continuing to advance development activities. The Misima Project also offers outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current Resource base. Kingston's interest in Misima is held through its PNG subsidiary Gallipoli Exploration (PNG) Limited.



The Misima Mineral Resource and Ore Reserve estimate outlined below was released in an ASX announcement on 24 November 2020 and 15 September 2021. Further information relating to the resource is included within the original announcement.

Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Au (Moz)	Ag (Moz)
Indicated	0.3	97.7	0.79	4.3	2.5	13.4
Inferred	0.3	71.3	0.59	3.8	1.4	8.7
Total	**0.3**	**169**	**0.71**	**4.1**	**3.8**	**22.1**
Reserve	**Cut-off (g/t Au)**	**Tonnes (Mt)**	**Gold Grade (g/t Au)**	**Silver Grade (g/t Ag)**	**Au (Moz)**	**Ag (Moz)**
Probable	**0.3**	**48.3**	**0.87**	**4.2**	**1.35**	**6.48**

Misima JORC 2012 Mineral Resource & Ore Reserve summary table

Competent Persons Statement and Disclaimer

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. Stuart Hayward BAppSc (Geology) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr. Hayward is an employee of the Company. Mr. Hayward has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Hayward confirms that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

The Competent Person signing off on the overall Ore Reserves Estimate is Mr John Wyche BE (Min Hon), of Australian Mine Design and Development Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has sufficient relevant experience in operations and consulting for open pit metalliferous mines. Mr Wyche consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Kingston confirms that it is not aware of any new information or data that materially affects the information included in all ASX announcements referenced in this release, and that all material assumptions and technical parameters underpinning the estimates in these announcements continue to apply and have not materially changed.

JORC Code, 2012 Edition – Table 1 – Mineral Hill Historical Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	**Diamond Drilling** Historically, Diamond drilling from surface and underground was used to obtain core from which intervals ranging from approx. 0.2-1.5m in length were submitted for base metals analysis using nitric aqua regia digestion and a conventional ICP-AES methodology. A 50g charge is produced for fire assay and AAS analysis for gold. All diamond drill core drilled by KBL was sampled in intervals based on geological logging. All core was cut, with half core typically sent as the geochemical sample to ALS, Orange The remaining core is stored at the Mineral Hill core yard. An exception is in the case of metallurgical testing where half core was typically sent to the testing laboratory, quarter core to ALS for assay and quarter core retained at site. **Reverse Circulation Drilling** Historically (Triako era), rock chip samples from RC drilling were first collected and assayed as four metre composites. Composite samples returning significant assay results were then resampled in 1m intervals using a riffle splitter and re-assayed. Subsequently (CBH and KBL era), samples were either submitted in one metre intervals, split off the cyclone; or a portable XRF analyser was used to determine the sampling intervals. In the latter case, samples with XRF readings regarded as anomalous were submitted for assay as one metre intervals with at least two metres either side also collected as one metre samples. The remainder of samples were submitted for assay in 4m composites collected by spearing or riffle splitting. Any four metre composites returning anomalous laboratory assays were re-submitted for assay as one metre samples. Representative chip samples for each metre of RC drilling at Mineral Hill were collected in trays and stored at site.
Drilling techniques	Drilling carried out at Mineral Hill has been predominantly reverse-circulation percussion (RC) and diamond core (typically with RC precollars of varying lengths). Core diameters are mostly standard diameter HQ and NQ, with HQ3 and NQ3 (triple-tube) used during recent surface drilling. **SOZ** The Southern Ore Zone (SOZ) dataset contains drill holes collared between 800mE and 1400mE, and south of 775mN (local mine grid), that intersect the Mineral Hill Volcanics host rocks. Numerous holes have failed in overlying unmineralised Devonian sedimentary rocks and are not included. Historical drilling at the SOZ has seen a higher proportion of diamond core holes than is typical at Mineral Hill with 139 diamond holes, 17 RC holes, and three percussion holes in the pre-2013 historical dataset. Diamond drilling using HQ (61.1-63.8mm) core diameter and a standard barrel configuration is most common. Core from underground drilling was not routinely orientated. Orientation was attempted on numerous surface drill holes with mostly good results. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel. The SOZ sampling dataset also Includes assays from over 5800 metres of underground sampling performed by Triako from faces and walls, and sludge sampling from underground probe and blast percussion holes. **Pearse North** Drilling completed at the Pearse North deposit includes 62 RC holes and 4 diamond holes. Orientation was attempted on the diamond drill holes with mostly good results. Methods used over time have included traditional spear & marker and modern orientation tools attached to the core barrel. **Pearse** Drilling completed at the Pearse deposit includes 125 RC holes and 13 diamond holes. Orientation has been attempted on numerous diamond drill holes with mostly good results. Methods used over time have included traditional spear and marker, and modern orientation tools attached to the core barrel.

Criteria	Commentary
	Historical Historical drilling techniques also include open hole percussion methods, although little specific information is available about the sampling methodology. Early drilling (1960—1970's era) was carried out by established companies such as Cyprus Mines Ltd which likely applied standard industry practice at the time, however the assay results from these early drillholes (GD series) are regarded as indicative only and are not used in resource estimation. Diamond drilling using HQ (61.1-63.Smm) drilling diameter and a standard barrel configuration is most common. Core from underground drilling is not routinely orientated. Orientation has been attempted on numerous surface drill holes with mostly good results. Methods used over time have included traditional spear and marker, and modern orientation tools attached to the core barrel. **Jack's Hut** The Jacks Hut dataset contains drill holes collared between 900mE-1100mE and 1350mN-1500mN (local mine grid) that intersect the Mineral Hill Volcanics host rocks. This dataset (pre-2015) comprises 30 diamond holes, 17 diamond holes with reverse circulation pre-collars, 36 reverse circulation holes and 16 percussion holes In addition, as mentioned in this release, 11 reverse circulation holes were completed in June 2015. Core from historical drilling is variably orientated. Methods used over time have included traditional spear and marker and modern orientation tools attached to the core barrel.
Drill sample recovery	Triple-tube core barrels were used where possible in diamond drilling to maximise sample recovery and quality. Core recovery was measured for the complete hole based on the driller's mark-up, checked during core mark-up in 1m intervals by the geologist. Drill core was measured (actual measured core recovered vs drilled intervals) to accurately quantify sample recovery. Good core recovery was typically achieved during drilling at Mineral Hill. Where recovery is insufficient to produce a meaningful sample the interval was assigned a zero grade when reporting drilling results. There is no known relationship between sample recovery and grade. The lowest recoveries were typically associated with fault and shear zones which may or may not be mineralised. When RC drilling, intervals of poor recovery are noted on geologists' logs but RC sample bags were not routinely weighed for quantification of sample recovery
Logging	A qualified geoscientist logged the geology of all holes in their entirety (including geotechnical features). Drill core was geologically and routinely geotechnically logged to a level of detail considered to accurately support Mineral Resource estimation. The parameters logged included lithology with particular reference to veining, mineralogy, alteration, and grain size. Magnetic susceptibility measurements are available for some drill holes. Some core holes have down-hole core orientation and these holes are subject to detailed structural logging. Routine structural logging was carried out on all core holes recording bedding, schistosity and fault angles to core. All core trays were photographed in both wet and dry states. Recent era digital photos and scans of film photography are stored electronically.
Sub-sampling techniques and sample preparation	**SOZ** Core regarded as significantly mineralised was cut in half for subsequent assay. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. Underground core drilled by KBL was fully sampled (sawn half core) and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically <5m) from the parent hole. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt was made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core was typically cut perpendicular to any dominant fabric. Water used in the core cutting was unprocessed and hence unlikely to introduce contamination to the core samples. When sub sampling RC chips a riffle splitter or conical splitter is typically employed directly off the cyclone. In cases when sampling low grade or background intervals after determination with portable XRF, 4m composite intervals were assembled by spearing. If anomalous results were received from the Lab, the composite intervals were resubmitted from the remaining bulk sample as 1m intervals by riffle splitting. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submitted duplicates for analysis. The HQ and HQ3 diameter core was deemed by KBL to provide a representative sample of the SOZ sulfide mineralisation which generally comprises a fine- to medium-grained (1-5mm) intergrowth of

Criteria	Commentary
	crystalline sulfide phases such as chalcopyrite, pyrite, galena and sphalerite; with quartz-mica- carbonate gangue. A typical 1m half core sample weighs approximately 3.5-4.5 kg. The 4“ diameter bit, used as standard in RC drilling, collected a typical bulk sample weighing up to 30kg per metre drilled, from which a split 1/10 sub-sample typically weighing between 1.5 and 2.5 kg was submitted for assay. The split sub-sample was deemed representative of the entire metre sampled. **Pearse North** Core drilled by KBL was fully sampled (as sawn half core for HQ and NQ, full core for BQ and LTK48) and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically <5m) from the parent hole. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt was made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core was typically cut perpendicular to any dominant fabric. Oriented core was cut close to the orientation line, but far enough away so as to preserve the line on the retained half or quarter core. Water used in the core cutting was unprocessed and unlikely to introduce contamination to the core samples. A typical 1m half HQ core sample weighs approximately 3.5-4.5 kg. The HQ and HQ3 diameter core was deemed by KBL to provide a representative sample of the Pearse North sulphide mineralisation which generally comprises fine-grained (<5mm) clots, veinlets and crystals of sulphide phases such as arsenopyrite, pyrite, and stibnite; with quartz- mica-carbonate gangue. RC Drilling During the recent program, sub sampling of RC chips was achieved using a riffle splitter directly off the cyclone. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered. The 4.5 “ diameter bit, used as standard in RC drilling, collects a typical bulk sample weighing up to 30kg per metre drilled, from which a split 1/10 sub-sample typically weighing between 1.5 and 2.5 kg was submitted for assay. The split sub-sample was deemed representative of the entire metre sampled. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submit duplicates for analysis **Pearse** Core drilled by KBL was fully sampled (as sawn half core for HQ and NQ, full core for BQ and LTK48) and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory was close (typically <5m) to the parent hole. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt was made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core was typically cut perpendicular to any dominant fabric. Oriented core was cut close to the orientation line, but far enough away so as to preserve the line on the retained half or quarter core. Water used in the core cutting is unprocessed and unlikely to introduce contamination to the core samples. A typical 1m half HQ core sample weighs approximately 3.5-4.5 kg. The HQ and HQ3 diameter core was deemed by KBL to provide the a representative sample of the Pearse sulphide mineralisation which generally comprises fine-grained (<5mm) clots, veinlets and crystals of sulphide phases such as arsenopyrite, pyrite, stibnite, and myargyrite; with quartz-mica-carbonate gangue. **Parkers Hill** Core drilled by KBL was fully sampled as half core and submitted for assay. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt is made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core is typically cut perpendicular to any dominant fabric. Water used in the core cutting was unprocessed and hence unlikely to introduce contamination to the core samples. The HQ diameter core provides a representative sample for the sulfide mineralisation comprising a fine- to medium-grained (1-5mm) intergrowth of crystalline sulfide phases such as chalcopyrite, pyrite, galena and sphalerite; and quartz-mica gangue. RC samples were collected dry using a cyclone mounted riffle splitter. The RC drillholes have an diameter of 120-133mm providing a representative sample considered appropriate for the sulfide mineralisation comprising a fine- to medium-grained (1-5mm) intergrowth of crystalline sulfide phases such as chalcopyrite, pyrite, galena and sphalerite; and quartz—mica gangue

Criteria	Commentary
	Jacks Hut Historical Jacks Hut core sampling was based on geological logging and in most cases only core regarded as significantly mineralised was cut in half for subsequent assay. This approach has the potential to miss finely disseminated gold mineralisation and in some cases low grade copper mineralisation was regarded as uneconomic and ignored. Historical core sizes and percussion/reverse circulation hole diameters were deemed by KBL to have adequately provided representative sample of the Jacks Hut mineralisation which generally comprises a fine to medium grained intergrowth of crystalline sulphide phases including chalcopyrite and pyrite within a broader volcaniclastic gangue. Sampling of historical core was typically achieved by cutting with a core saw or equivalent to obtain half core for assay while the remaining half was retained in the original core trays (except in cases where half core was used for metallurgical test work and one quarter retained). Details of sample splitting in historical (1969-1986) percussion/reverse circulation drilling are poorly documented and were assumed by KBL to be industry standard at the time. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submit duplicates for analysis. Quality control procedures for sub-sampling of historical drilling (1969-1986) are poorly documented and were assumed by KBL to be industry standard at the time of sample collection.
Quality of assay data and laboratory tests	All drilling samples were assayed at Australian Laboratory Services (ALS) in Orange, NSW. ALS is a NATA Accredited Laboratory. ALS maintains robust internal QA/QC procedures (including the analysis of standards, repeats & blanks) which are monitored with the analytical data by KBL geologists through the Webtrieve™ online system. **SOZ** During the Triako era drilling at SOZ (2001-2005), samples were analysed for copper, lead, zinc, silver and gold using ALS Method IC581. All gold values >5g/t were then repeated with method AA26. All pulps returning >1%Cu, >1%Pb, >1% Zn, and/or >25g/t Ag were repeated with method OG46/AA46 (mixed acid digest, flame AAS). KBL routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME-ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at SOZ. Gold was analysed with the 50g fire-assay-AAS finish method Au-AA26. In the more recent KBL drilling programs two standards were inserted every 30 samples in the sample stream. The standards comprised Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. The analysis of standards was checked upon receipt of batch results, all base metal standards analysed with the KBL core samples had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by the laboratory, the laboratory was deemed to provide an acceptable level of accuracy and precision. For historical drilling from 2001-2005, standards were inserted at the start and end of each batch of samples sent to ALS. The laboratory was requested to repeat any high grade standards which returned values > 10% from the quoted mean, and >20% for the low grade standards. **Pearse North** KBL routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME-ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at Pearse North. Gold was analysed with the 50g fire- assay-AAS finish method Au-AA26. In the recent most (2015-2016) Pearse North drilling program, two standards were inserted every 30 samples in the sample stream. The standards comprised Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. Blanks were also regularly inserted in the sample batches. The analyses of standards and blanks were checked upon receipt of batch results-Should the analysis of standards from a series of sample batches show a trend towards falling outside of two SD or being strongly high or low, the assay laboratory was contacted, and it is assessed whether reanalysis was required. Re-assay of each sample run with questionable standard results was the usual procedure. Results from such assay batches were not released until KBL geologists were satisfied that any questions as to assay grade reliability are resolved and there were no further QA/QC issues. Based on the historical results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by ALS, the laboratory was deemed to provide an acceptable level of accuracy and precision.

Criteria	Commentary
	Pearse In the Pearse drilling programs two standards were inserted every 30 samples in the sample stream. The standards comprise Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. The analysis of standards is checked upon receipt of batch results. For example, all base metal standards analysed with samples during a 5780m underground drilling campaign in 2013-2014 had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. 95% of gold standards analysed during the current drilling program were within two SD of the standard mean with 67% within one SD. Similar analysis of standards is continuing in the current drilling program. Should the analysis of standards from a series of sample batches show a trend towards falling outside of two SD, the laboratory will be contacted and it will be assessed whether reanalysis is required. This has not occurred to date. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by ALS, the laboratory is deemed to provide an acceptable level of accuracy and precision. **Parkers Hill** All drilling samples were assayed at Australian Laboratory Services (ALS) in Orange, NSW. ALS is a NATA-certified Laboratory. ALS-Chemex operates according to the QA guidelines ISO/IEC Guide 25, with regular internal method audits carried out. During the Triako era drilling at SOZ (2001—2005), samples were analysed for copper, lead, zinc, silver and gold using ALS Method IC581. All gold values >5 g/t were then repeated with method AA26. All pulps returning >1%Cu, >1%Pb, >1% Zn, and/or >25g/t Ag were repeated with OG46/AA46 (mixed acid digest, flame AAS). **Jack's Hut** Historical drill samples from Jacks Hut were submitted for analysis at Australian Laboratory Services (ALS), Australian Assay Laboratories (AAL) and Classic Comlabs Ltd. Samples were routinely analysed for gold by fire assay-typically AAS flame finish. Samples were typically, but not comprehensively, analysed for copper, silver, lead, zinc and bismuth by aqua regia leach with a pressed powder XRF used for some bismuth analyses. For historical drilling from 2001-2005, standards were inserted at the start and end of each batch of samples sent to ALS. The laboratory was requested to repeat any high grade standards which returned values > 10% from the quoted mean, and >20% for the low grade standards.
Verification of sampling and assaying	Significant intersections were checked by the Senior Mine Geologist, Senior Exploration Geologist, and Chief Geologist. Original laboratory documents from historical drilling exist in physical form though have were not reviewed by KBL for completeness. The Mineral Hill drilling database exists in electronic form as a Microsoft Access database. The assay data were imported into the database from digital results tables sent by the laboratory, without manual data entry. The Senior Mine Geologist and Chief Geologist managed the drill hole assay database. 3D validation of drilling data and underground sampling occurred whenever new data was imported for visualisation and modelling by KBL geologists in Micromine and SurpacTM software. No adjustment were reported to have been made to assay data received from the laboratory.
Location of data points	The collar positions of holes drilled by Triako have been surveyed by mine surveyors and are consistent with surveyed underground workings. The holes were surveyed in Mineral Hill mine grid and also the national grid. The CBH drill hole collars were established by GPS using the national grid and converted to mine grid using the conversion established by Triako. KBL Mining Ltd collar locations were either surveyed by qualified mine surveyors or by real-time differential GPS (DGPS) in areas at surface distant from reliable survey stations. Coordinates were recorded in a local Mine Grid (MHG) established by Triako in which Grid North has a bearing of 315 relative to True North (MGA Zone 55). The local grid origin has MGASS coordinates of 498581.680mE, 6394154.095mN. Topographic control is reported to have been good with elevation surveyed in detail over the mine site area and numerous survey control points recorded.

Criteria	Commentary
Data spacing and distribution	**SOZ** Historical surface drilling at SOZ, like most of the Mineral Hill field, was mainly designed on an east-west grid (relative to Mine Grid). Surface holes were drilled from drill pads arranged on a grid of approximately 50m x 50m, typically with two to five separate holes drilled from each pad. Underground drilling at SOZ has also occurred from numerous sites, most commonly in the hanging wall of the mineralisation, and drill holes have a greater range of orientations. As a whole, the drilling has typically intersected the A, B, C, & D lodes at a spacing 25m x 25m between 160RL and 0RL (between 147m and 307 metres depth from surface) with closer drill spacing in many areas. Drilling has intersected the mineralisation at an average spacing of approximately 50m x 50m between 0RL and -100RL (307m to 407m depth from surface). Below -100RL, only sporadic drilling has been carried out. Historical drilling into the G & H lodes was mostly from underground sites at the northern and southern ends of the deposit. Drilling has intersected the mineralised envelope with a spacing of approximately 25-30m at G Lode and 30-50m at H Lode. The majority of drill holes have been selectively sampled. Only intervals that showed signs of mineralisation were assayed. H&SC considered the data spacing to be sufficient to classify the resources at SOZ as Measured, Indicated and Inferred. Historically (Triako era), rock chip samples from RC drilling at SOZ were first composited into four metre intervals for assay by riffle splitting the individual metre bulk samples and combining. Composite intervals returning assay results of economic significance were then resampled in 1m intervals from the bulk samples using a riffle splitter and re-assayed. No sample compositing was applied by KBL during drilling at SOZ. **Pearse North** Prior to the recent most (2015-16) drilling, the Pearse North deposit had an average drill spacing of 25-30m. The spacing has now been reduced to approximately 15m. **Pearse** Drilling at the Pearse deposit has an average spacing of 12.5m x 12.5m over the main deposit area with a closer spacing in the high-grade core because several additional holes have been drilled for metallurgical purposes. **Parkers Hill** The limited historical surface drilling at Parkers Hill Northeast, like most of the Mineral Hill field, was mainly designed on an east west grid (relative to Mine Grid). Existing drilling in the Parkers Hill area has a typical spacing between 20m x 20m and 30m x 30m. Underground drilling has also occurred from numerous sites in the hanging wall of the mineralisation, and drill holes have a range of orientations. Several historical drill holes also support the presence of significant polymetallic mineralisation at Parkers Hill NE, although they were drilled from a variety of angles to the mineralised trend. **Jack's Hut** Historical surface drilling at Jacks Hut, like most of the Mineral Hill field, was mainly designed on an east-west grid (relative to Mine Grid). Underground drilling at Jacks Hut has also occurred from numerous sites and drill holes have a greater range of orientations. As a whole, the drilling has typically intersected mineralisation at a spacing of 25m x 25m below 270RL (approximately 50m below surface) with closer drill spacing in many areas. Drilling has intersected the mineralisation at an average spacing of approximately 15m x 20m above 270RL (approximately 50m below surface). Below 200RL, only sporadic drilling has been carried out. The majority of historical drill holes were selectively sampled. Only intervals that showed signs of mineralisation were assayed.
Orientation of data in relation to geological structure	Mineralisation at Mineral Hill occurs around discrete structures in a series of en-echelon dilational zones within a NNW/SSE1 trending corridor up to 1.5km wide. There is a variety of mineralisation styles present within this zone, reflecting multiple phases of mineralisation events. Most drilling occurs with an east-dipping orientation and -60 to -80 degrees dip to best intersect the mineralisation. Bearings in this document are given relative to the Mineral Hill Mine Grid (MHG) in which north is oriented towards a bearing of 315 degrees (NW) relative to MGA Grid north. **SOZ** Surface drill hole designs at SOZ mostly dip between 60 and 75 degrees to the to the east, intersecting the interpreted steeply west-dipping lodes at a favourable angle. In the central part of the G & H Lode domain, most of the drill holes are oriented at a non-ideal angle either down-dip or along strike relative to the interpretation of mineralisation. The angle of existing drilling to interpreted mineralisation is more favourable in the northern and southern parts of the G & H Lodes due to limited underground drill sites.

Criteria	Commentary
	Pearse North Surface drill hole designs at Pearse North mostly dip between 60 and 75 degrees to the to the east, collared on a regular grid and intersecting the mineralisation at a spacing of approximately 15m. Based on orientation data collected from diamond drill holes the high-grade part of the deposit is interpreted to fall in a number of schist zones which strike north to north northeast. In the north, the mineralisation is interpreted to be sub-vertical whereas in the south it dips at approximately 80 degrees to the west. Several spaced 40-60 degree west-dipping shear zones were also encountered which may have a bearing on the distribution of mineralisation. A third orientation of major shearing encountered in KMHDD032 in the centre of the deposit, combined with the results of KMHRC165 suggests the southern of two Au-rich lenses may be open to the ENE. **Pearse** Surface drill hole designs at Pearse mostly dip between 60 and 75 degrees to the to the east, collared on a regular grid and intersecting the mineralisation at a spacing of 12.5m x 12.5m. The high-grade part of the deposit is interpreted to fall in a local kink of the parent fault zone and strikes towards a bearing of approximately 037 with a steep westerly dip. The tightly spaced drilling is deemed not to have introduced any sampling bias. Bearings in this document are given relative to the Mineral Hill Mine Grid (MHG) in which north is oriented towards am bearing of 315 degrees (NW) relative to MGA Grid north. **Parkers Hill** Surface drill hole designs at Parkers Hill NE mostly dip between 60 and 75 degrees to the to the east, intersecting the interpreted steeply northwest-dipping lodes at a favourable angle. **Jacks Hut** Historical surface drill hole designs at Jacks Hut mostly vary between -90 and -60 degrees inclination with angled holes predominantly drilled toward 90 degrees azimuth, mine grid. The main Jacks Hut lode is interpreted to dip steeply west and as such vertical drill holes are not considered to intersect this lode at an optimal angle. The orientation of the hanging wall and footwall mineralisation is not yet known.
Sample security	For diamond drilling, historically, half core was collected in calico sample bags marked with a unique sample number which were tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory, Orange, NSW. Specific records of historical sample security measures were not recorded, however the methods were regarded as normal industry practice during an external audit of Triako's historical data base, quality control procedures, survey, sampling and logging methods in 2005. For historic RC drilling, representative samples from the rig were deposited into individually numbered calico bags which were then tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory. For diamond drilling, half core was collected in calico sample bags marked with a unique sample number which were tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory in Orange, NSW.
Audits or reviews	The historical data base, quality control procedures, survey, sampling and logging methods were reviewed by Barret, Fuller and Partners (BFP) in June 2005 on behalf of Triako Resources Ltd. The BFP report was authored by C.E. Gee and T.G. Summons and concluded that the Triako database and procedures were of “normal industry practice". CBH Resources, and subsequently KBL Mining Ltd maintained the Triako drilling and sampling procedures, bringing the database standards up to practice during there tenure. A detailed QA/QC review of the Mineral Hill drill hole database was carried out in 2013-2014 by independent consultant geologist, Mr Garry Johansen. This work was performed as an integral part of building a 3D digital geological model of the Mineral Hill district. KSN has engaged an external consultant to provide an initial assessment of the database and it has been reported to be of acceptable quality.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	There are no outstanding issues impeding the MLs or ELs

Tenement	Holder	Grant Date	Expiry Date	Type	Title Area
ML5240	MINERAL HILL PTY LTD	14/03/1951	14/03/2033	ML	32.37 HA
EL1999	MINERAL HILL PTY LTD	4/03/1983	4/03/2023	EL	17 UNITS
ML5267	MINERAL HILL PTY LTD	22/06/1951	14/03/2033	ML	32.37 HA
ML5278	MINERAL HILL PTY LTD	13/08/1951	14/03/2033	ML	32.37 HA
EL8334	MINERAL HILL PTY LTD	23/12/2014	23/12/2022	EL	100 UNITS
ML332	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	22.36 HA
ML333	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	28.03 HA
ML334	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	21.04 HA
ML335	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	24.79 HA
ML336	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	23.07 HA
ML337	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	32.27 HA
ML338	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	26.3 HA
ML339	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.09 HA
ML340	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.79 HA
ML1695	MINERAL HILL PTY LTD	7/05/2014	7/05/2035	ML	8.779 HA
ML1712	MINERAL HILL PTY LTD	28/05/2015	28/05/2036	ML	23.92 HA
ML1778	MINERAL HILL PTY LTD	7/12/2018	28/05/2036	ML	29.05 HA
ML5499	MINERAL HILL PTY LTD	18/11/1955	14/03/2033	ML	32.37 HA
ML5621	MINERAL HILL PTY LTD	12/03/1958	14/03/2033	ML	32.37 HA
ML5632	MINERAL HILL PTY LTD	25/07/1958	14/03/2033	ML	27.32 HA
ML6329	MINERAL HILL PTY LTD	18/05/1972	14/03/2033	ML	8.094 HA
ML6365	MINERAL HILL PTY LTD	20/12/1972	14/03/2033	ML	2.02 HA

Exploration done by other parties	**SOZ** The SOZ lodes were discovered by Triako Resources Ltd. The majority of drilling at SOZ to date was carried out by Triako between 2001 and 2005.

Criteria	Commentary
	Pearse North Coincident Au-As soil anomalism and low grade Au-Ag mineralisation was discovered at Pearse North by Triako Resources Ltd in the 1990s. 50m+ spaced drilling at the prospect by Triako during the period 1999-2005 several intercepts significant Au grade. Follow-up drilling KBL Mining Ltd in 2010 served to better define a number of high grade lenses at the prospect. KBL released a Resource and Reserve in 2016 incorporating new drill results and geology modelling. **Pearse** Coincident Au-As soil anomalism and low grade Au-Ag mineralisation was discovered at Pearse by Triako Resources Ltd in the 1990s. Follow-up drilling narrowly missed the high grade Pearse deposit (formerly Pearse South) which was discovered by KBL Mining through a program of infill drilling in 2009. KBL mined the Pearse deposit until the mine went into care and maintenance in 2016 before mining could extract all of the Pearse Reserve. **Parkers Hill** The Parkers Hill Deposit was progressively defined by Cyprus in 1968 to 1971, Buka Minerals in 1983 to 1990, Triako from 1993 to 2001, and CBH Resources Ltd in 2007 and 2008. KBL carried out drilling at Parkers Hill between 2010 and 2016. **Jacks Hut** The Jacks Hut deposit was discovered by Triako Resources Ltd. The majority of drilling at Jacks Hut to date was carried out by Triako with earlier exploration attributed to Getty Oil Development Company Ltd. KBL carried out drilling in 2015 which is discussed in this presentation.
Geology	**SOZ** The SOZ at Mineral Hill is an epithermal polymetallic (Cu-Au to Cu-Pb-Zn-Ag-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulfide vein stockwork mineralisation. Mineralisation at A Lode is mostly in the form of breccia, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. This Lode is the easternmost of the parallel to en-echelon west-dipping breccia zones which make up the SOZ. There is a general zonation from Pb-Zn-Ag rich mineralisation at higher levels such as the A lode to more Cu-Au dominant mineralisation at lower levels. **Pearse & Pearse North** The Pearse North deposit at Mineral Hill is interpreted to be an epithermal shear-hosted Au-Ag within the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The sulphide mineralisation, comprising predominantly pyrite, arsenopyrite and stibnite, is typically disseminated within quartz-mica (sericite) schist. At the Pearse deposit to the south, analysis by Laser Ablation ICP-MS has found that fine-grained gold is mostly concentrated in arsenopyrite and fine-grained 'spongy' (melnikovite) pyrite with lower concentrations of gold hosted by crystalline pyrite. Mineralisation at Pearse North is inferred to have a similar character. **Parkers Hill** The Parkers Hill Deposit is an epithermal polymetallic Cu-Pb-Zn-Ag-Au vein and breccia system hosted by the late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The mineralisation is structurally controlled and comprises zones of veining and breccia within and adjacent to numerous fault zones, surrounded by quartz sulphide vein stockwork mineralisation. **Jacks Hut & Missing Link** The Jacks Hut comprises an epithermal (Cu-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The mineralisation is structurally controlled and is surrounded by a halo of sulphide (Cu-Au) vein stockwork mineralisation which forms the core of the conceptual model presented in this release.

Criteria	Commentary
Drill hole Information	• Mineral Hill has been drill tested using multiple drilling methods since 1963 as summarised and detailed in tables below • Drill collar and significant intercepts are included in the main section of this release (ASX Announce 18 November 2021).

Year	Company	DDH	PERC	RAB	RC	ROTY	AC	Grand Total
1963	Geol Survey NSW	327.00						327.00
1965	Mines Exploration	1045.47						1045.47
1966	Mines Exploration	681.07						681.07
1967	CRA Exploration	348.69						348.69
1969	Cyprus Mines (Amdex)	1985.65	14461.53					16447.18
1970	Cyprus Mines (Amdex)	1652.65						1652.65
1971	Cyprus Mines (Amdex)	1081.67	52.58					1134.25
1972	Kennecott	634.61				368.81		1003.42
1973	Kennecott	86.36				118.87		205.23
1974	Amdex	998.14	1377.22					2375.36
1979	Getty Oil Dev. Co	946.45	932.20					1878.65
1980	Getty Oil Dev. Co	420.00	925.00					1345.00
1981	Getty Oil Dev. Co	638.00	2040.00					2678.00
1983	Buka	701.10			522.00			1223.10
1984	Elf Aquitaine				1459.00			1459.00
1985	Elf Aquitaine				2560.90			2560.90
1986	Triako Resources	4.50			1994.30			1998.80
1987	Triako Resources	1456.58	1633.00		2520.40			5609.98
1988	Triako Resources		130.00		6551.30			6681.30
1989	Triako Resources	440.30	762.00		6620.20			7822.50
1991	Denehurst	3370.72			43.93			3414.65
1992	Denehurst	478.60			503.85			982.45
1994	Triako Resources	681.50			226.40			907.90
1995	Triako Resources	243.00			168.50			411.50
1996	Triako Resources	1776.10			396.95			2173.05
1997	Triako Resources	3854.80			1413.50			5268.30
1998	Triako Resources	9241.05			2585.60			11826.65
1999	Triako Resources	9559.20		13658.00	12033.80			35251.00
2000	Triako Resources	2722.55	854.00	5058.00	9615.20			18249.75
2001	Triako Resources	3450.50			10837.30			14287.80
2002	Triako Resources	7155.55			7794.20			14949.75
2003	Triako Resources	13393.30			7160.10			20553.40
2004	Triako Resources	10040.70			731.80			10772.50
2005	Triako Resources	4706.30			1112.00			5818.30
2007	CBH Resources	5824.18						5824.18

Criteria **Commentary**

2008	CBH Resources	1475.90		205.20	417.00			2098.10
2009	KBL Mining Ltd				3288.00			3288.00
2010	KBL Mining Ltd	919.80	102.00		7093.00			8114.80
2011	KBL Mining Ltd	1418.60			476.00			1894.60
2012	KBL Mining Ltd	3510.90			1941.00			5451.90
2013	KBL Mining Ltd	7475.20			1536.00	233.00		9244.20
2014	KBL Mining Ltd	5000.20						5000.20
2015	KBL Mining Ltd	2602.65						4806.65
2018	Quintana Minerals						585.00	
	TOTAL	**112349.54**	**23269.54**	**18921.20**	**87582.33**	**720.68**	**585.00**	**248037.43**

Year	Company	Row Labels	DDH	PERC	RAB	RC	ROTY	AC	Grand Total
1963	***Geol Survey NSW***		***327***						***327***
		East Pit	29.26						29.26
		Iodide	182.52						182.52
		PARH	115.22						115.22
1965	***Mines Exploration***		***1045.47***						***1045.47***
		East Pit	244.45						244.45
		GD140 Area	301.45						301.45
		Iodide	439.83						439.83
		PARH	59.74						59.74
1966	***Mines Exploration***		***681.07***						***681.07***
		East Pit	395.78						395.78
		PARH	285.29						285.29
1967	***CRA Exploration***		***348.69***						***348.69***
		PARH	348.69						348.69
1969	***Cyprus Mines (Amdex)***		***1985.65***	***14461.53***					***16447.18***
		5001		1,190.85					1,190.85
		East Pit		4,959.08					4,959.08
		GD140 Area	257.55	2,136.64					2,394.19
		Iodide		1,100.95					1,100.95
		JH Hanging Wall	1,070.77	1,581.91					2,652.68
		Missing Link		973.53					973.53
		PARH	657.33	2,335.69					2,993.02
		White Elephant		182.88					182.88
1970	***Cyprus Mines (Amdex)***		***1652.65***						***1652.65***
		East Pit	1,165.57						1,165.57
		GD140 Area	100.89						100.89
		PARH	386.19						386.19

Criteria	Commentary								
1971	***Cyprus Mines (Amdex)***		***1081.67***	***52.58***					***1134.25***
		East Pit	213.36						213.36
		Iodide	364.02						364.02
		JH Hanging Wall	213.36						213.36
		PARH	290.93	52.58					343.51
1972	***Kennecott***		***634.614***				***368.806***		***1003.42***
		Iodide	179.86				57.91		237.77
		MHEL	133.5				88.39		221.89
		PARH	321.26				222.5		543.76
1973	***Kennecott***		***86.36***				***118.87***		***205.23***
		PARH	86.36				118.87		205.23
1974	***Amdex***		***998.14***	***1377.224***					***2375.364***
		Bogong	271.88	646.17					918.05
		Bogong Nth		323.08					323.08
		Iodide	256.5	138.83					395.33
		Missing Link	469.76	170.69					640.45
		Mt Marshall		98.45					98.45
1979	***Getty Oil Dev. Co***		***946.45***	***932.2***					***1878.65***
		Iodide	486	91.75					577.75
		MHEL		150					150
		PARH	460.45	690.45					1,150.90
1980	***Getty Oil Dev. Co***		***420***	***925***					***1345***
		5001	150						150
		East Pit	90	154					244
		JH Hanging Wall	180	157					337
		MHEL		482					482
		PARH		132					132
1981	***Getty Oil Dev. Co***		***638***	***2040***					***2678***
		5001		170					170
		East Pit	185	797					982
		GD140 Area		80					80
		JH Hanging Wall	453	453					906
		Missing Link		540					540
1983	***Buka***		***701.1***			***522***			***1223.1***
		5001				300			300
		JH Hanging Wall	701.1			72			773.1
		Missing Link				150			150

Criteria	Commentary								
1984	***Elf Aquitaine***					***1459***			***1459***
		5001				540			540
		East Pit				799			799
		JH Hanging Wall				120			120
1985	***Elf Aquitaine***					***2560.9***			***2560.9***
		5001				230			230
		A RAB				40			40
		East Pit				1,246.00			1,246.00
		JH Hanging Wall				974.9			974.9
		Missing Link				70			70
1986	***Triako Resources***		***4.5***			***1994.3***			***1998.8***
		5001				140			140
		East Pit	4.5			971.75			976.25
		GD140 Area				205			205
		Iodide				396.75			396.75
		JH Hanging Wall				280.8			280.8
1987	***Triako Resources***		***1456.58***	***1633***		***2520.4***			***5609.98***
				1,176.00		210			1,386.00
		5001	70			180			250
		East Pit	1,133.03	108		1,462.40			2,703.43
		GD140 Area				360			360
		Iodide	136.35	141					277.35
		JH Hanging Wall	117.2			218			335.2
		Missing Link				90			90
		PARH		208					208
1988	***Triako Resources***			***130***		***6551.3***			***6681.3***
		5001				497			497
		Bogong				200			200
		East Pit				1,828.50			1,828.50
		GD140 Area				903			903
		Iodide				1,404.00			1,404.00
		JH Hanging Wall				1,597.80			1,597.80
		MHEL				121			121
		PARH		130					130
1989	***Triako Resources***		***440.3***	***762***		***6620.2***			***7822.5***
						160			160
		5001				1,723.70			1,723.70

Criteria	Commentary								
		East Pit		762		1,612.00			2,374.00
		GD140 Area	95.1			80			175.1
		Iodide	80			524			604
		JH Hanging Wall	265.2			2,128.50			2,393.70
		Missing Link				70			70
		PARH				322			322
1991	***Denehurst***		***3370.72***			***43.93***			***3414.65***
		JH Hanging Wall	3,370.72			43.93			3,414.65
1992	***Denehurst***		***478.6***			***503.85***			***982.45***
		Iodide	118.05			258.5			376.55
		JH Hanging Wall	360.55			245.35			605.9
		Triako Resources	58.25			89.5			147.75
		5001	58.25			89.5			147.75
1994	***Triako Resources***		***681.5***			***226.4***			***907.9***
		5001	162.8			59			221.8
		MHEL	258.5			68.8			327.3
		Missing Link	260.2			98.6			358.8
1995	***Triako Resources***		***243***			***168.5***			***411.5***
		5001	141.6			98.5			240.1
		PARH	101.4			70			171.4
1996	***Triako Resources***		***1776.1***			***396.95***			***2173.05***
		5001	1,198.25			301.3			1,499.55
		East Pit	415.85			35.65			451.5
		Iodide	162			60			222
1997	***Triako Resources***		***3854.8***			***1413.5***			***5268.3***
		5001	3,044.30			1,114.00			4,158.30
		PARH	810.5			299.5			1,110.00
1998	***Triako Resources***		***9241.05***			***2585.6***			***11826.65***
		5001	3,044.40			888.5			3,932.90
		East Pit	4,919.25			1,439.60			6,358.85
		Iodide	850.4			197.5			1,047.90
		Missing Link	427			60			487
1999	***Triako Resources***		***9559.2***		***13658***	***12033.8***			***35251***
		5001	444.9						444.9
		A RAB			5,817.50	800			6,617.50
		B RAB			6,021.50				6,021.50
		Bogong				888			888

Criteria	Commentary								
		C RAB			422				422
		East Pit	6,601.20			1,662.00			8,263.20
		GD140 Area				957			957
		Iodide	498.6			30			528.6
		JH Hanging Wall				420			420
		MHEL				1,219.00			1,219.00
		Missing Link	226.8			1,630.00			1,856.80
		Nth Dome				150			150
		PARH	1,787.70			840.8			2,628.50
		PEARSE				346			346
		PEARSE NTH				504			504
		Sub-Tb			1,397.00				1,397.00
		White Elephant				2,587.00			2,587.00
2000	***Triako Resources***		***2722.55***	***854***	***5058***	***9615.2***			***18249.75***
		131F/W	627.85						627.85
		A RAB			613.5				613.5
		AREA 0553			309				309
		B RAB			165				165
		Bogong			69				69
		Dome			294.5				294.5
		East Pit	187.5						187.5
		EOZ				430			430
		EOZ(F/W)	120						120
		EOZSthF/W	318.75			199.4			518.15
		GD140 Area	171.9			1,868.80			2,040.70
		Iodide	444.7			90			534.7
		Jacks Hut Sth				60			60
		MHEL		854	2,398.50				3,252.50
		Mt Marshall				211			211
		Mt Marshall NE				422			422
		Nth Dome				300			300
		PARH	761.65			724			1,485.65
		PEARSE	90.2		206	4,830.00			5,126.20
		PEARSE NTH			513.5				513.5
		Sth Dome			399	250			649
		STH LINE			90				90
		WIOD				230			230
2001	***Triako Resources***		***3450.5***			***10837.3***			***14287.8***
		131F/W	309.5						309.5
		3200N				400			400

Criteria	Commentary								
		Ashes	414						414
		Bogong	197.3			736			933.3
		Bogong Deeps				400			400
		Bogong Nth				120			120
		East Arm				350			350
		East Pit	908.6			120			1,028.60
		EOZ	446.4						446.4
		EOZNth	206.4			378			584.4
		MHEL				2,700.00			2,700.00
		Mt Marshall NE				202			202
		Nth Dome				400			400
		PARH	781.1			1,582.30			2,363.40
		PEARSE				486			486
		PEARSE NTH				150			150
		Portal Fault	187.2			261			448.2
		Road Mag Anom				560			560
		SOZO				442			442
		Sub-Tb				1,198.00			1,198.00
		West Arm				352			352
2002	***Triako Resources***		***7155.55***			***7794.2***			***14949.75***
		131F/W	195.1						195.1
		5001	299.7			60.8			360.5
		A RAB				200			200
		Bogong				1,364.00			1,364.00
		Bogong Nth				200			200
		EOZ	3,792.60			396.9			4,189.50
		EOZNthF/W	63.2			73			136.2
		Far East				300			300
		Iodide	270.1			120.9			391
		JH Hanging Wall	560.55			271.3			831.85
		Missing Link	740.6			9			749.6
		Mt Marshall NE				1,133.00			1,133.00
		Nth Dome				762			762
		PEARSE				1,747.00			1,747.00
		SOZO	1,233.70			1,156.30			2,390.00
2003	***Triako Resources***		***13393.3***			***7160.1***			***20553.4***
		Ashes	273.9						273.9
		Bogong				250			250
		Bogong Nth				150			150

Criteria	Commentary								
		EOZ	1,446.90						1,446.90
		Mt Marshall NE				148			148
		PARH	349.1						349.1
		PEARSE NTH				446			446
		SOZO	11,323.40			6,166.10			17,489.50
2004	***Triako Resources***		***10040.7***			***731.8***			***10772.5***
		MHEL				506			506
		SOZO	10,040.70			225.8			10,266.50
2005	***Triako Resources***		***4706.3***			***1112***			***5818.3***
		Dome				912			912
		PEARSE				200			200
		SOZO	4,706.30						4,706.30
2007	***CBH Resources***		***5824.18***						***5824.18***
		PARH	2,972.25						2,972.25
		SOZ	974.03						974.03
		WIOD	1,877.90						1,877.90
2008	***CBH Resources***		***1475.9***		***205.2***	***417***			***2098.1***
		JH Hanging Wall	168						168
		MHTD			205.2				205.2
		PARH	1,307.90			417			1,724.90
2009	***KBL Mining Ltd***					***3288***			***3288***
		PARH				1,166.00			1,166.00
		PEARSE				1,310.00			1,310.00
		WIOD				812			812
2010	***KBL Mining Ltd***		***919.8***	***102***		***7093***			***8114.8***
		PARH	303.9						303.9
		PEARSE	615.9	102		5,491.00			6,208.90
		PEARSE NTH				1,602.00			1,602.00
2011	***KBL Mining Ltd***		***1418.6***			***476***			***1894.6***
		PARH	899.4						899.4
		PEARSE				476			476
		SOZO	519.2						519.2
2012	***KBL Mining Ltd***		***3510.9***			***1941***			***5451.9***
		PARH	3,510.90			1,941.00			5,451.90
2013	***KBL Mining Ltd***		***7475.2***			***1536***	***233***		***9244.2***
			508.2			480	50.7		1,038.90
		EOZ				900			900
		PARH	3,929.60						3,929.60
		PEARSE	261.5						261.5

Criteria	Commentary								
		Pearse FN				156			156
		SOZ	2,775.90				182.3		2,958.20
2014	***KBL Mining Ltd***		***5000.2***						***5000.2***
		SOZ	1,269.80						1,269.80
		SOZO	3,730.40						3,730.40
2015	***KBL Mining Ltd***		***2602.65***						***4806.65***
		SOZ	1,199.55						1,199.55
		Red Terror	613.8						613.8
		Pearse	414.1						414.1
		Pearse North	295.2			1,288.00			1,583.20
		Mt Marshal	80						80
		Jacks Hut				916			916
2018	***Quintana Minerals***							***585***	
		TSF						585	585
	TOTAL		**112,349.54**	**23,269.54**	**18,921.20**	**87,582.33**	**720.68**	**585**	**248,037.43**

Criteria	Commentary
Data aggregation methods	Significant intercepts in the body of this presentations are calculated based on gold and copper grades. A lower cut-off of 0.3g/t Au and 0.3% Cu is used. Internal waste is defined as an interval without a value greater than at least one of the cut-off values. 2m interval was the maximum length of internal waste incorporated into the significant intercepts. Intervals are weighted by the sample length.
Relationship between mineralisation widths and intercept lengths	Significant intercepts are reported as down hole length, width not known.
Diagrams	Maps and Diagrams are presented in this presentation that provide a broad understanding of the spatial distribution of the deposits, their geometry and the Mineral Hill Site's mineralisation character as a whole. No significant discovery is being reported in this presentation.
Balanced reporting	The Mineral Hill Mine has had exploration for more than 70 years and there is a large database of drill holes. For the purposes of announcing a material transaction some intercepts have been used to highlight the mineralisation style, grade and tenor at the various deposits. Kingston will be able to provide detailed, deposit centred information in following announcements as they take control as owner and commence further exploration activities.
Other substantive exploration data	There are numerous historical exploration data sets at Mineral Hill mine, these are not deemed meaningful or relevant for the purposes of this release.
Further work	Kingston plans to carry out programs of RC and Diamond drilling from surface and UG (at SOZ). Initially these holes will be confirmatory as well as testing depth and lateral extensions of the deposits outlined in this release. Areas depicting possible areas of extensions have been included in the presentation that this table accompanies.