

Acquisition of the Mineral Hill Mine in NSW and Equity Capital Raising

18 November 2021

Andrew Corbett, Managing Director

- ✓ Immediate production and cash-flow
- ✓ Exceptional exploration upside
- ✓ Enhanced platform for growth

ASX: KSN

KSN KINGSTON RESOURCES LIMITED

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This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. KSN does not vouch for the accuracy of these reports. KSN has taken the decision to include this information as it is in the public domain and as we assess it to be of relevance to shareholders and investors.

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Competent Person's Statement - Mineral Resource Reported in Accordance with 2012 JORC Code – Mineral Hill

The information in this report that relates to the reporting of the Mineral Hill Mine Mineral Resource Estimate is based on and fairly represents, information and supporting documentation compiled by Mr. Stuart Hayward (BAppSc (Geology)) MAIG ,who is a Member of the Australian Institute of Geoscientists. Mr. Stuart Hayward is a full-time employee of Kingston Resources Limited. Mr. Hayward has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

Competent Person's Statement - Mineral Resource Reported in Accordance with 2004 JORC Code – Mineral Hill

The information in this release that relates to Mineral Resources is based on information reviewed by Mr. Stuart Hayward (BAppSc (Geology)) MAIG, who is a Member of The Australian Institute of Geoscientists and a full-time employee of Kingston Resources Limited. Mr Hayward has sufficient experience in the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian 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 the report of the matters based on his information in the form and context in which it appears. All Mineral Resource estimates were prepared and first disclosed under the JORC Code 2004 and are an accurate representation of the available data and studies for the Mineral Hill Mine. This information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Work will commence on close of acquisition by the Company to bring each of the Mineral Resources into line with the JORC Code 2012.

Resource and Reserve Cautionary Statement – Mineral Hill

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. Information pertaining to Mineral Resource Estimates (MRE) and Ore Reserves (OR) in this presentation has been previously released to the public. The tables on this page indicate the authors of the historical Resources/Reserves and the dates they were initially published. Kingston is not reporting these estimates as its own with exception of the MRE and OR for the TSF which has not been reported previously by any other company. The other original reports are available through the ASX website.

The Competent Person (JORC 2012) for the TSF Ore Reserve is Mr Jeremy Peters (BSc, BEng) a Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional Geologist and Mining Engineer of that organisation. Mr Peters is a full-time employee of Burnt Shirt Pty Ltd and has sufficient relevant experience to act as Competent Person.

Deposit	JORC	ASX Announcement	Competent Person	Company
Misima	2012	KSN 24/11/2020	John Wyche	AMDAD
TSF	2012	KSN 18/11/2021	Jeremy Peters	Burnt Shirt
Pearse North	2012	KBL 16/06/2016	Peter Gilligan	KBL
Pearse	2004	KBL 20/10/2011	Robert Besley	KBL

Deposit	JORC	ASX Announcement	Competent Person	Company
Misima	2012	KSN 15/09/2021	Stuart Hayward	KSN
TSF	2012	KSN 18/11/2021	Troy Lowien	Groundwork Plus
Pearse North	2012	KBL 16/06/2016	Owen Thomas	KBL
Southern Ore Zone	2012	KBL 19/08/2014	Anthony Johnston – Exploration Results Rupert Osborn – MRE	KBL H&SC Consultants
Pearse	2004	KBL 29/10/2010	Robert Besley – Exploration Results Colin Lutherborrow– MRE	KBL Ziloc Pty Ltd
Parkers Hill	2004	KBL 13/09/2011	Anthony Johnston	KBL

Executive Summary – A transformational acquisition

- Kingston to acquire the Mineral Hill Gold-Copper Mine in NSW from US-based Quintana MH Holding Co LLC for up to A$22.7M in cash (US$1m), shares (US$8m), and deferred payments (US$8m)[1] plus a 2% NSR royalty on production
  - Extensive on-site infrastructure including modern 400ktpa CIL plant and 350ktpa flotation circuit
- Acquisition delivers immediate production and cash flow for Kingston via the processing of tailings through the existing CIL plant
  - Historical production focused on copper recovery, leaving a high-grade gold tails stream
  - Targeted gold production of **40,000oz at an AISC of A$1,550-1,650/oz** over 29 months [1]
  - Positive free cash flow expected early CY2022
- Mineral Hill located in NSW's world-class Cobar Basin – multiple large-scale mines, exceptional exploration upside
  - Aim to re-establish mine production from late 2023
- Acquisition supports Kingston's growth and development strategy, providing an **enhanced platform from which to develop the Company's 3.8Moz[2] Misima Gold Project in PNG**
  - Mineral Hill production enhances corporate profile and expands Misima funding options



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1. See KSN ASX announcement on 18 November 2021 for further detail on tailings processing. 2. See ASX Announcement Misima Resource on 15 September 2021

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1 Overview and Transaction Summary



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Introduction

Kingston set to become a gold producer with the Mineral Hill acquisition

Acquisition

Kingston to acquire the **Mineral Hill Mine, 65km north of Condobolin in NSW** from US-based Quintana MH Holding Co LLC for US$9.0m in upfront consideration, US$8.0m in deferred consideration, and a 2% NSR royalty[1].

Production and cash-flow

Targeted gold production of **40,000oz at an AISC of A$1,550-1,650/oz over 29 months** from the processing of tailings through the **existing CIL plant on site.** Aim to re-establish mine production from late 2023.



Value-accretive

Transaction **delivers immediate production and cash-flow,** extensive infrastructure at a **proven mining operation** plus outstanding **exploration upside and growth potential**

Platform for growth

Exceptional gold and copper exploration upside and growth potential, with the acquisition also expected to deliver an **enhanced platform to develop the 3.8Moz[2] Misima Project in PNG**

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1. See KSN ASX announcement 18 November 2021 for further detail. 2. See ASX Announcement Misima Resource Update on 15 September 2021

Transaction Overview

The next ASX gold producer

Transaction Overview

- Binding agreement to acquire the Mineral Hill Mine from US-based Quintana MH Holding Co LLC for up to A$22.7M in cash, shares, and deferred payments1 plus a 2% NSR royalty on production

- Consideration comprises upfront and deferred components as outlined below:
  - Upfront Consideration:
    - US$1m cash (A$1.3m)
    - US$8m equity (A$10.7m)
  - Deferred Consideration:
    - US$1.5m (A$2.0m) cash payment on 15,000oz gold production
    - US$2.0m (A$2.7m) cash payment on 22,500oz gold production
    - US$3.5m (A$4.7m) cash payment on 30,000oz gold production
    - US$1.0m (A$1.3m) cash payment on earlier of 37,500oz gold production or 31 December 2023
  - A 2% NSR over future mine production from the Mineral Hill project

- Transaction terms reflect strong alignment of interest between KSN and Quintana

Funding & Shareholder Support

- Acquisition funded via:
  - A$14.0M single tranche placement to institutional investors
  - A$4.0M Share Purchase Plan to existing KSN shareholders
- Strong shareholder support, with KSN shareholders participating alongside several new institutional shareholders
- Issue of consideration shares to Quintana is subject to shareholder approval, with a shareholder meeting to be convened on or around 16 December 2021
- Transaction represents a unique opportunity for Kingston to immediately transition to an operating mining company with an enhanced exploration and development pathway
- Gold production from the processing of existing tailings commenced on site in September, with positive free cash flow expected early CY2022
- Mineral Hill has no debt and is unhedged

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1. See KSN ASX announcement on 18 November 2021 for further detail. 2. See ASX Announcement Misima Resource on 15 September 2021

Transaction Overview

Delivering on-strategy

Production
- Producing asset delivering immediate cash generation
- Complements the +15 year mine life at Misima

Exploration
- Multiple gold and copper exploration targets in the Cobar Basin
- Under-explored asset with the last major drill program in the mid-1990's

Team
- Leverages Kingston's management team based on Australia's East Coast
- Enhances depth of Kingston's operational management

Regional focus
- NSW producer within the Cobar Basin
- Operating plant may provide regional strategic opportunities

Growth platform
- Production expands funding options for the development of Misima
- Growth and diversification via potential new gold and copper opportunities

Capital
- Capital costs for tailings production complete
- Leverage infrastructure to deliver low capital cost re-start opportunities

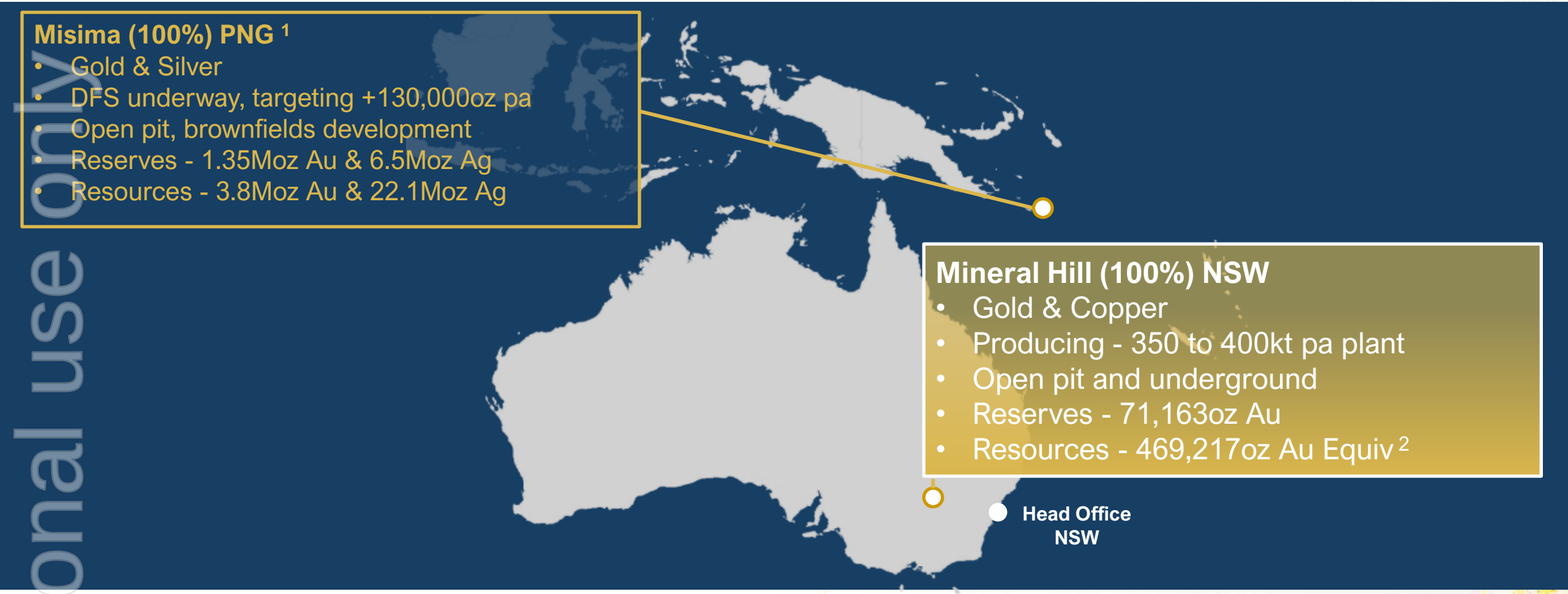


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A Strong, Diversified Platform for Growth

Super-charging our growth strategy in the Asia-Pacific region

Misima (100%) PNG [1]
- Gold & Silver
- DFS underway, targeting +130,000oz pa
- Open pit, brownfields development
- Reserves - 1.35Moz Au & 6.5Moz Ag
- Resources - 3.8Moz Au & 22.1Moz Ag



Mineral Hill (100%) NSW
- Gold & Copper
- Producing - 350 to 400kt pa plant
- Open pit and underground
- Reserves - 71,163oz Au
- Resources - 469,217oz Au Equiv [2]

Head Office NSW

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1. See KSN ASX announcements on 24 Nov 2020 & 15 September 2021 for further detail & Additional information at end of presentation
2. See KSN ASX announcements on 18 November 2021 for additional information on Mineral Hill Resource and Reserve, see slide 46 for gold equivalency calculations

2

Mineral Hill Overview

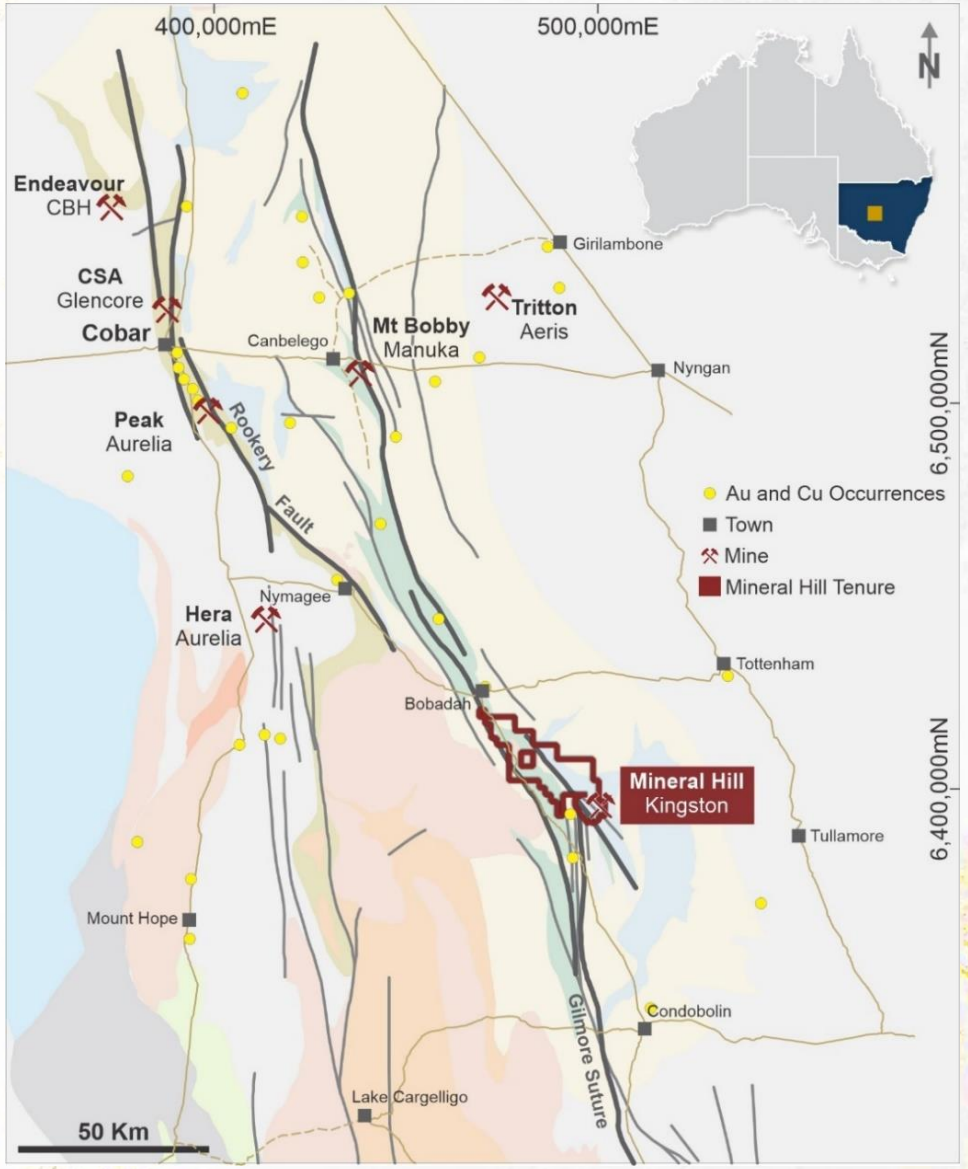


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Mineral Hill Mine – Overview

Established gold and copper mine in the Cobar Basin

Location	516km W of Sydney NSW in Cobar Basin
Ownership	100%
Tenement package	20 ML's (4.85km^2) & 2 EL's (335km^2)
Reserves[1]	**71,163 Au oz**
Resources[1]	**469,217 Au equiv oz (38% Cu, 35% Au)** [2]
Orebody	Low-sulphidation epithermal
Mining Methods	Open pit and underground long-hole stoping
Processing Plant	400ktpa CIL, 350ktpa flotation
Workforce	Current 43 FTE, DIDO
Access	Sealed/gravel road, 65km from Condobolin
Water	Supplied from underground and site storage
Power	Mains and diesel generator
Historical Production	396koz Au, 33kt Cu (plus Pb, Zn concentrate)



1. See KSN ASX announcements on 18 November 2021 for additional Mineral Hill Resource and Reserve information
2. See Slide 46 for Au equivalency calculations

Kingston Resources

Mineral Hill Mine – Existing Infrastructure

Extensive infrastructure base provides a platform for growth

Process Facilities

- Independent plant valuation $74m, including recent refurbishments totalling $6m for tailings processing
- CIL circuit commissioned in 2016 with a 400ktpa capacity and ability to treat both sulphide and oxide ores
- Float plant (care & maintenance) capacity of 350ktpa:
  - Two-staged crushing circuit (jaw and cone crusher)
  - 2 x fine ore bins
  - 2 x parallel milling circuits
  - 3 x separate Cu, Pb, Zn flotation circuits



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Mineral Hill Mine – Immediate Gold Production

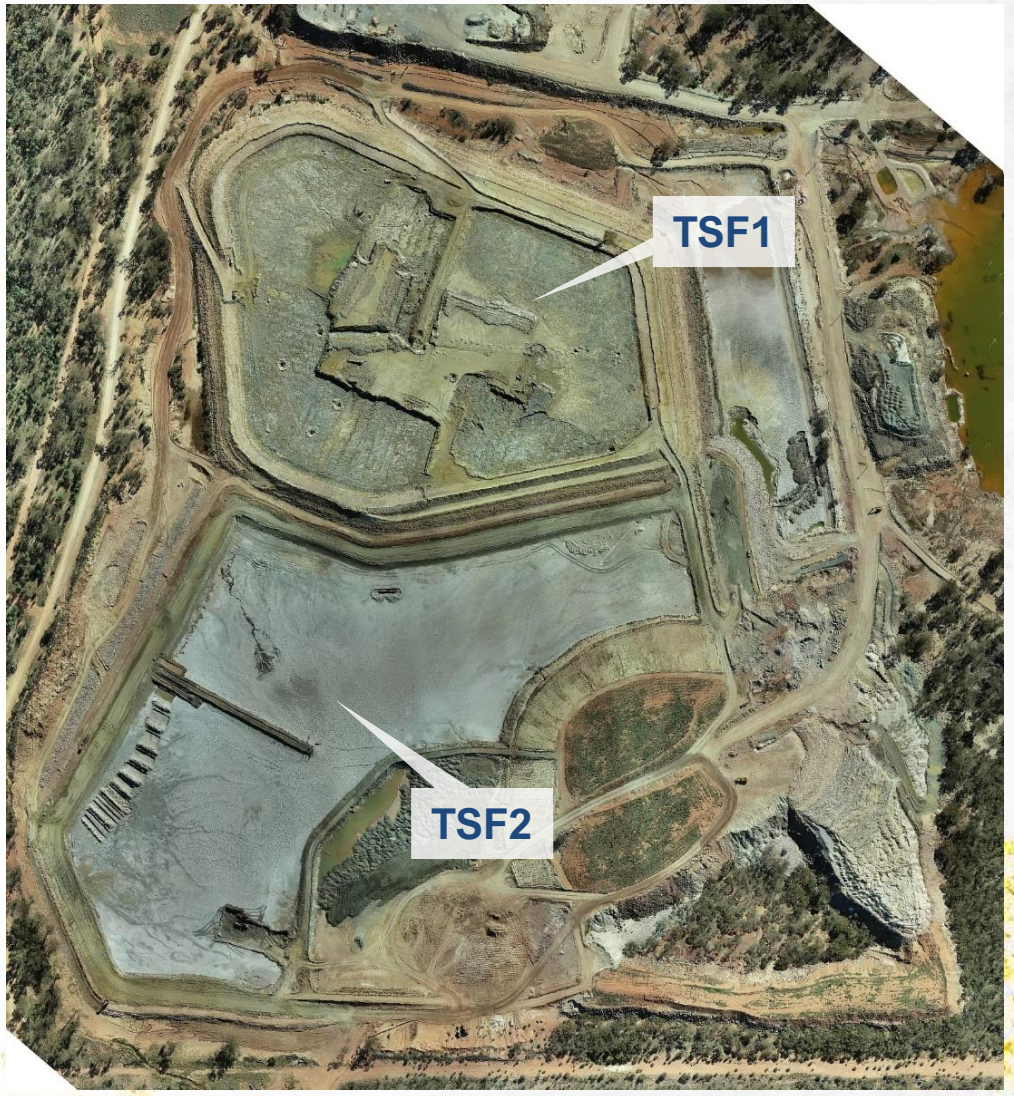
Production from tailings already underway

- Ore Reserve 1.81Mt @ 1.13g/t Au[1], recoverable 42,600oz
- Target production of 40,000oz over 29 months at AISC A$1550 - 1650/oz

✓	Project approvals	April 2021
✓	Plant upgrades complete	June 2021
✓	Wet commissioned	July 2021
✓	First gold pour	September 2021
❑	Targeting nameplate production	Q1 CY 2022

- Hydro mining via water cannon, dozer push and Dragflow pump
- TSF1 to be re-processed and placed on TSF2
- TSF1 to be re-approved for tailings storage

History of the tailings – modern mining at Mineral Hill commenced in 1989 by Triako Resources Ltd. Their early mining focused on the copper-rich Jacks Hut deposit, which was treated by conventional copper flotation, with no cyanide leach circuit to recover non-float gold. This resulted in a relatively high-grade gold tails stream which is now being reprocessed.



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1. See KSN ASX announcements on 18 November 2021 for additional information on the TSF Ore Reserve

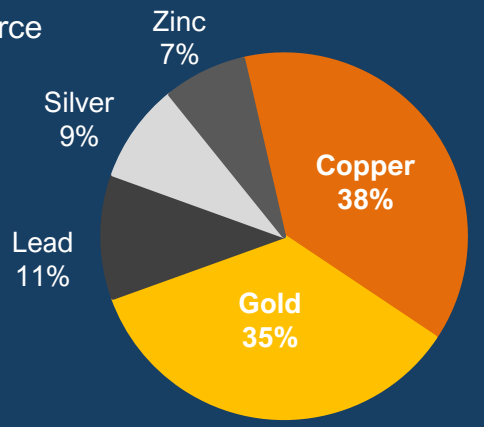
Mineral Hill Mine – Resources & Reserves

Attractive commodity base with significant growth potential

Reserves

Deposit	Kt	Au (g/t)	Ag (g/t)	Au (Koz)	Ag (Koz)
TSF	1,810	1.13		43	
Pearse	83	5.12	85	14	227
Pearse North	179	2.5	21	15	119
TOTAL	**2,072**	**1.40**	**5**	**71**	**346**

Gold equivalent resource by commodity



Resources

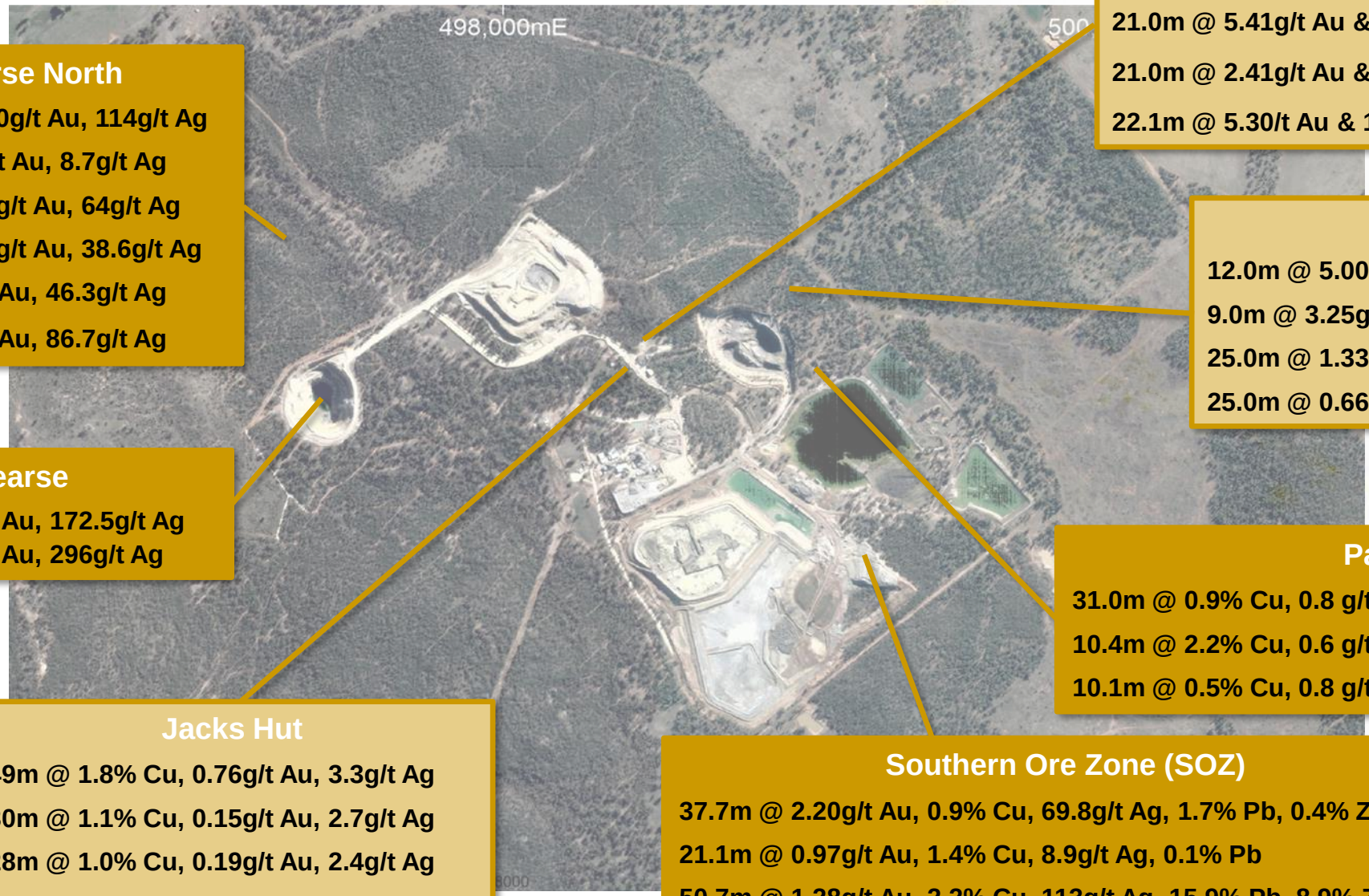
Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
TSF	1,855	1.13					67				
Pearse	141	4.82	149				22	676			
Pearse North	298	2.70	26				26	249			
Southern Ore Zone	1,777	1.79	18	1.2	1.2	1.0	102	1,017	20	22	18
Parkers Hill	1,843	0.19	43	1.2	2.1	0.9	11	3,125	23	38	17
TOTAL	**5,913**	**1.20**	**24**	**0.7**	**1.0**	**0.6**	**229**	**4,461**	**43**	**60**	**35**

Resource by Classification		Kt
Measured	12%	698
Indicated	77%	4,542
Inferred	11%	674
Total		**5,913**

- The Ore Reserve and Mineral Resources estimates were prepared by a Competent Person in accordance with the JORC Code 2012 with the exception of the Parkers Hill and Pearse Mineral Resource Estimates which were 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.
- Mineral Resources are reported inclusive of Ore Reserves
- See Competent Person details and year of original release on Slide 3
- For full information of Mineral Resource and Ore Reserves see KSN announcement titled "Mineral Hill Mineral Resource and Ore Reserve Statement" released 18 November 2021
- Rounding to significant figures may cause minor computational discrepancies
- For gold equivalent calculations please see Slide 46

Mineral Hill Mine – Near-Mine Exploration

Outstanding near-mine exploration[1]



Pearse North
15.6m @ 13.30g/t Au, 114g/t Ag
17m @ 4.48g/t Au, 8.7g/t Ag
20.0m @ 1.80g/t Au, 64g/t Ag
15.4m @ 3.16g/t Au, 38.6g/t Ag
6m @ 9.08g/t Au, 46.3g/t Ag
8m @ 4.07g/t Au, 86.7g/t Ag

Missing Link
8.0m @ 9.13g/t Au & 5.6g/t Ag
21.0m @ 5.41g/t Au & 0.6g/t Ag & 1.28% Cu
21.0m @ 2.41g/t Au & 0.6g/t Ag
22.1m @ 5.30/t Au & 1.6g/t Ag

GD140
12.0m @ 5.00g/t Au, 0.6% Cu, 3.4g/t Ag
9.0m @ 3.25g/t Au
25.0m @ 1.33g/t Au, 0.1% Cu
25.0m @ 0.66g/t Au, 3.2g/t Ag

Pearse
32m @ 2.15g/t Au, 172.5g/t Ag
23m @ 6.49g/t Au, 296g/t Ag

Parkers Hill
31.0m @ 0.9% Cu, 0.8 g/t Au, 0.6% Pb, 0.7% Zn, 5g/t Ag
10.4m @ 2.2% Cu, 0.6 g/t Au, 2.3% Pb, 0.6% Zn, 33g/t Ag
10.1m @ 0.5% Cu, 0.8 g/t Au, 2.1% Pb, 2.2% Zn, 13.2g/t Ag

Jacks Hut
49m @ 1.8% Cu, 0.76g/t Au, 3.3g/t Ag
30m @ 1.1% Cu, 0.15g/t Au, 2.7g/t Ag
28m @ 1.0% Cu, 0.19g/t Au, 2.4g/t Ag
20m @ 1.3% Cu, 5.50g/t Au, 2.0g/t Ag

Southern Ore Zone (SOZ)
37.7m @ 2.20g/t Au, 0.9% Cu, 69.8g/t Ag, 1.7% Pb, 0.4% Zn
21.1m @ 0.97g/t Au, 1.4% Cu, 8.9g/t Ag, 0.1% Pb
50.7m @ 1.28g/t Au, 2.2% Cu, 113g/t Ag, 15.9% Pb, 8.9% Zn

Included in Resource

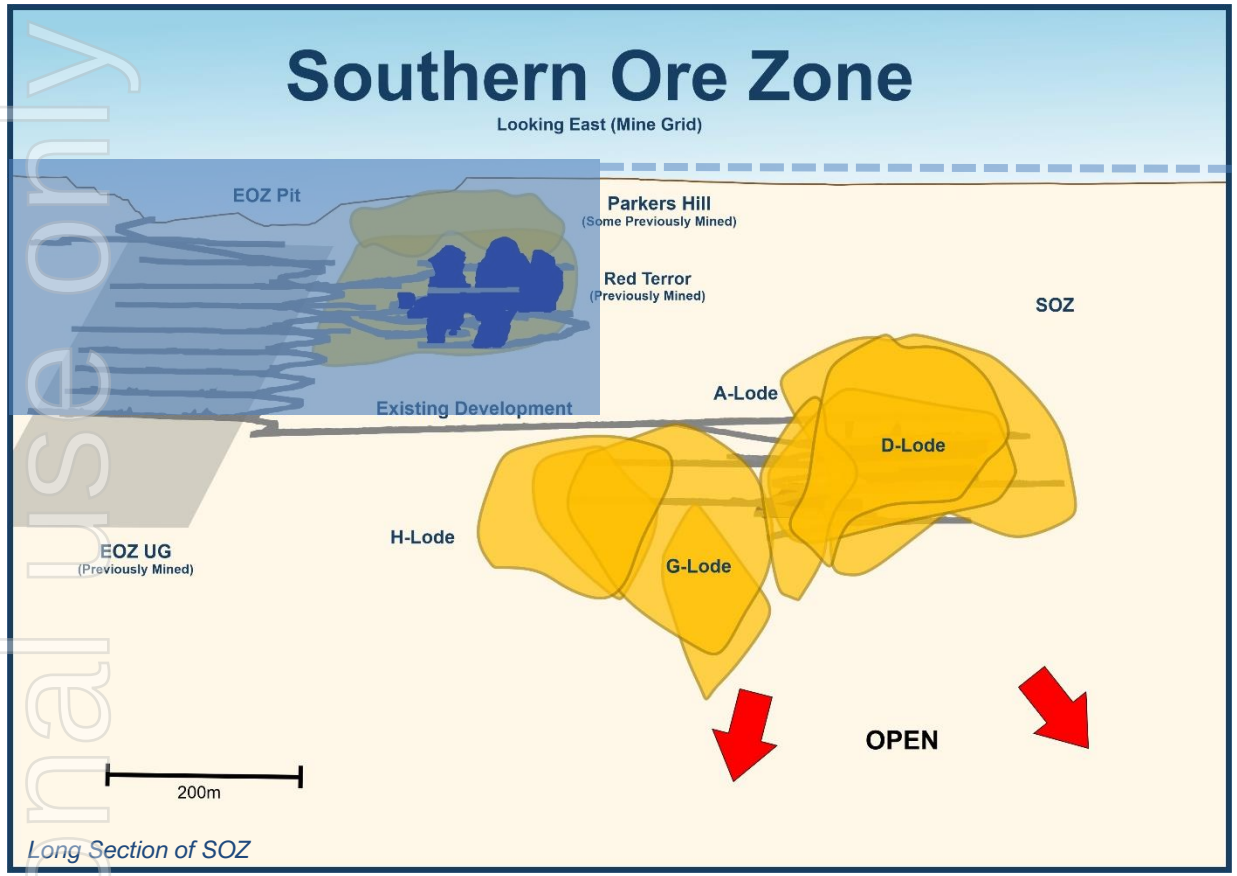
No Resource

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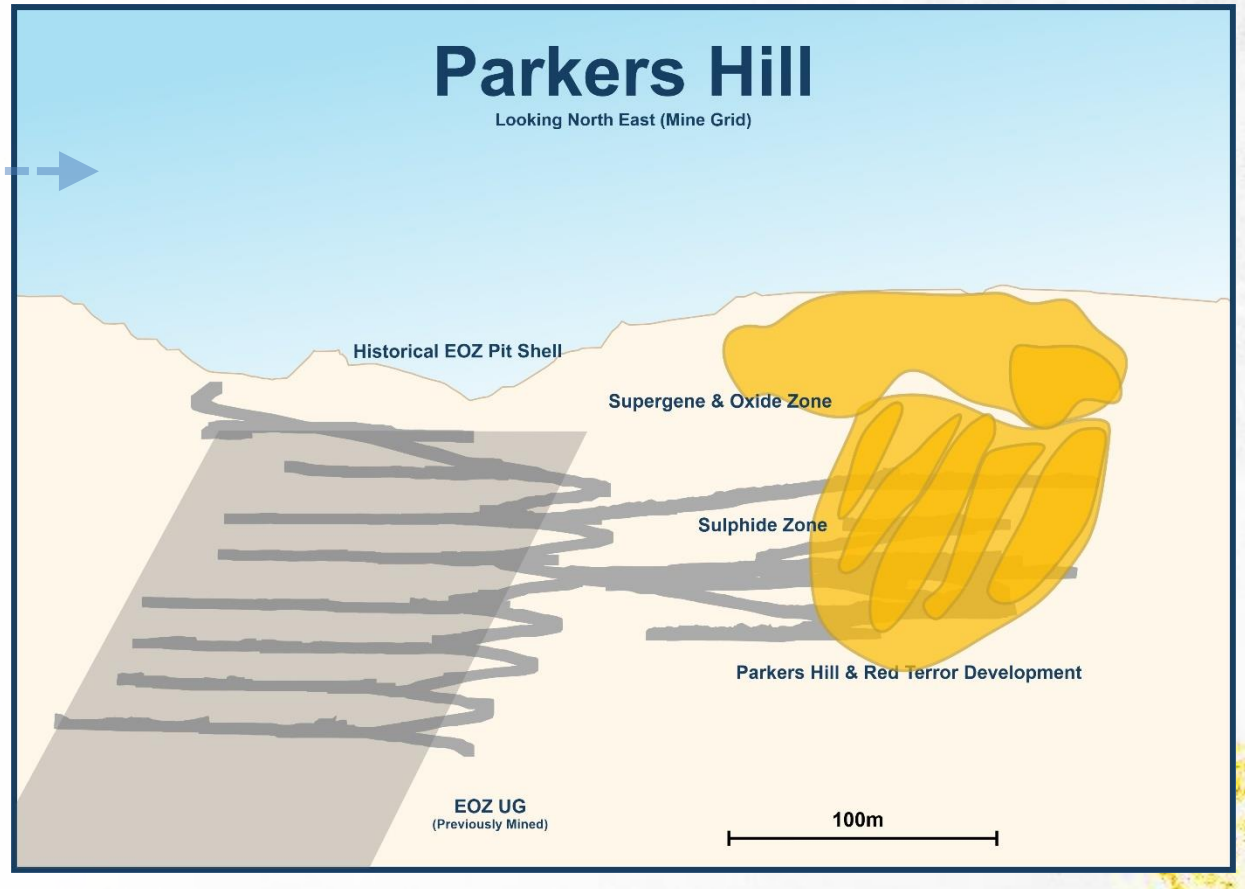
1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine – Production opportunities

Southern Ore Zone & Parkers Hill



Long Section of SOZ



- Extensive development in place at SOZ underground
- Resource: 1.78Mt @ 1.79g/t Au, 18g/t Ag, 1.2% Cu, 1.2% Pb, 1.0% Zn

- Open pit potential at Parkers Hill
- Resource (JORC 2004): 1.84Mt @ 0.19g/t Au, 43g/t Ag, 1.3% Cu, 2.1% Pb, 0.9% Zn

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Mineral Hill Mine – ESG

Environmental and social licence to operate in place

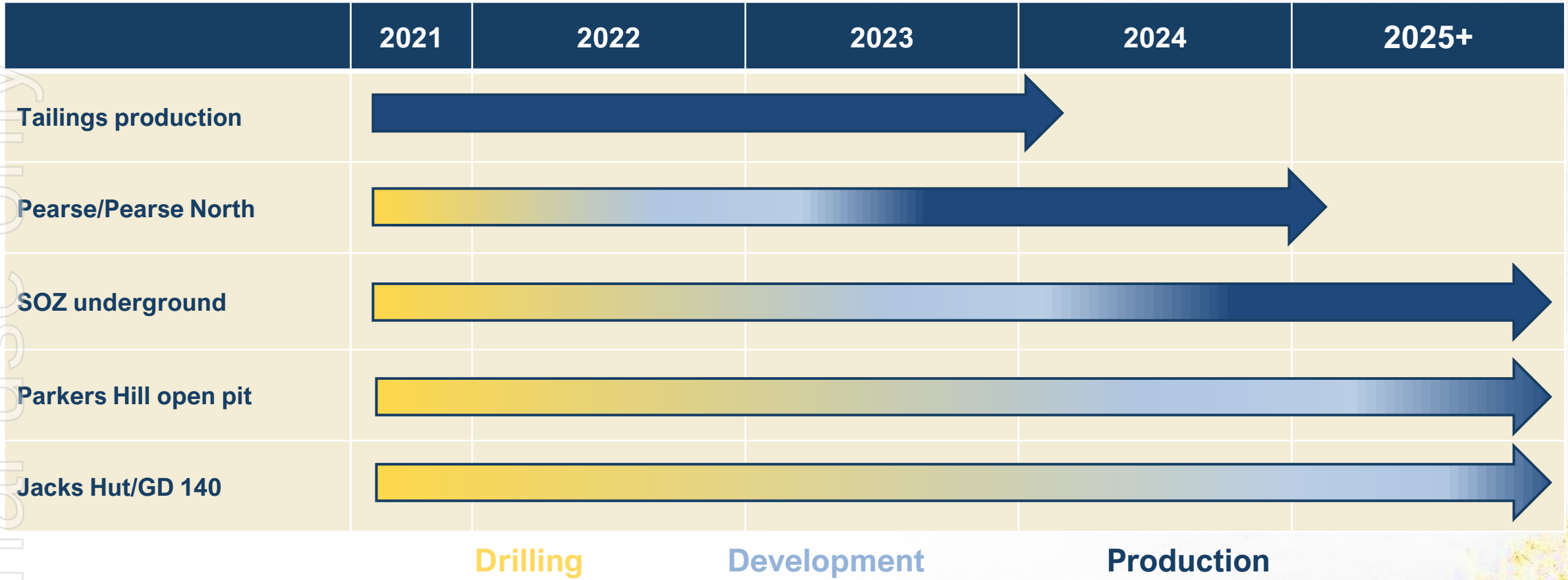
- Stakeholder engagement – excellent relationship with land-holders, community and Condobolin Chamber of Commerce
- Mining Licences (ML) granted
- Environment protection, cyanide and water permits in place
- Environmental Bonds in place with staged payment schedule
- Development Applications (DA) approvals in place for tailings (TSF), Pearse pits, SOZ underground
- Mine Operation Plan (MOP) in place for the tailings retreatment, update required before re-commencing hard rock mining
- Biodiversity offset in place, review underway to increase offset by March 2022
- Dam Safety NSW site review complete
- Tailings Dam strategy
  - TSF1 currently being re-processed, approval will be sought for re-use as tailings storage on completion
  - TSF2 approved, lift 4 & 5 designed providing storage capacity for 2.5 years



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Aiming for new mine production from late 2023

underpinned by existing Resource base



- $8m exploration and development plan
- Focus on readying Pearse open cuts and SOZ underground for production following tailings processing
- Mining approvals in place for Pearse and SOZ, reapproval of TSF 1 required to enable use in mining operation
- Broader exploration activity to continue in parallel targeting Jacks Hut, Missing Link, GD140 and Parkers Hill

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The newest ASX listed gold producer

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Compelling investment opportunity

- Outstanding opportunity that **delivers immediate cashflow**
- Established project with **existing gold and copper deposits** and **multiple high grade exploration targets** that can provide **growth and long-term upside**
- Attractive mine geology and regional footprint

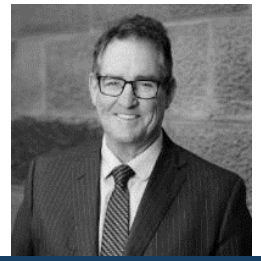
Right asset to unlock value

- **Experienced management team** to leverage the asset base and deliver shareholder returns
- Mineral Hill to benefit from a **focused exploration and development plan**
- Unlock the value within Misima by providing a complimentary cashflow producing asset

Provides a growth platform

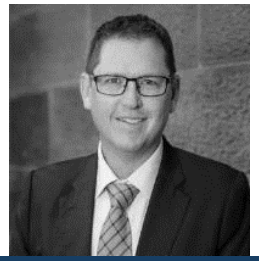
- **Immediate gold production, cashflow, and existing Resource base** provide the platform for growth
- Mineral Hill is **strategically located** within the highly prospective Cobar Basin
- Aligned with the Company's growth strategy which aims to leverage **Misima as a low cost, large scale, long life development project**

Board and Management



MICK WILKES
Non-Executive Chairman

Mick is a seasoned mining professional with 35 years' experience in the industry, primarily in gold and base metals. He has specialised in sustainable project development, construction, and operations throughout his career.



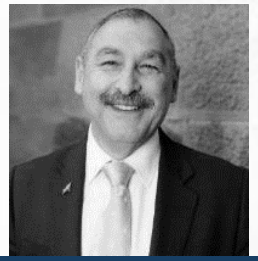
ANDREW CORBETT
Managing Director

Andrew is a highly experienced mining engineer with over 25 years in mine management and financial markets. He has an in-depth understanding of global equity markets, business development and corporate strategy.



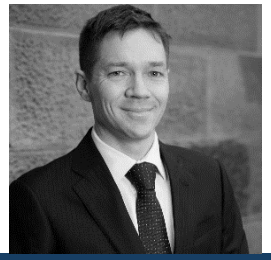
STUART RECHNER
Non-Executive Director

Stuart is an experienced company director and geologist with a background in project generation and acquisition in Australia and overseas. Mr Rechner holds degrees in both geology and law.



TONY WEHBY
Non-Executive Director

Tony is a highly experienced board member and chairman, previously Non-Executive Chairman of Tellus Resources Limited and Aurelia Metals Limited, and a Director of Harmony Gold (Aust) Pty Ltd.



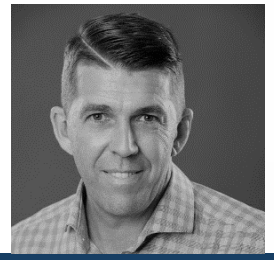
CHRIS DREW
Chief Financial Officer and Company Secretary

Chris has over 20 years' experience in the financial services industry working as a lead global mining analyst and global commodity analyst for the Royal Bank of Canada and UBS Australia.



STUART HAYWARD
Chief Geologist

Stuart is a geologist with over 35 years experience in the exploration and mining industry with a strong record of discovery, feasibility assessment, Mineral Resource estimation, geometallurgy modelling, and operation of world-class Au and Cu-Au mines.



ANDREW HARWOOD
Exploration Manager - Misima

Andrew is a geologist with a strong track record in exploration, project development and mining. Experienced in a variety of deposit styles and involved in operations in Australia, SE Asia, SW Pacific and West Africa.



GEOFF CALLISTER
Permitting, Environment, and Community - Misima

Geoff is a Social Performance Leader within the PNG resource industry, with 20 years' experience in project implementation, stakeholder and government engagement, community development and natural resource environmental management.



GEOFF MERRELL
General Manager - Mineral Hill

With over 20 years in the Cobar basin, Geoff has worked predominantly at Mineral Hill, Cadia Valley and Ridgeway. Statutory Mine manager and mine geologist, with a focus on operational and business improvement, environmental and mine approvals.

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3 Transaction Overview



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Equity Raising Summary

A$14M placement & A$4M Share Purchase Plan	
Offer Size and Structure	• A$14 million institutional placement ("**Placement**") and A$4 million Share Purchase Plan ("**SPP**") • The Placement will be an unconditional single tranche placement to issue 70 million shares at A$0.20 per share to raise A$14 million utilising the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A

Placement Pricing	• Fixed Placement price of A$0.20 per new share ("**Placement Price**"), which represents a discount of:
	  • 16.7% to the last closing price of A$0.24 per share on 15 November 2021
	  • 13.8% discount to the 5-day volume weighted average price ("**VWAP**") of A$0.232 on 15 November 2021
	  • 12.1% discount to the 10-day VWAP of $0.228 on 15 November 2021

SPP Pricing	• Kingston intends to offer eligible shareholders the opportunity to subscribe for up to A$30,000 of new shares under a non-underwritten SPP at the Placement Price. The SPP is targeted to raise a maximum of A$4 million.
Use of proceeds	• Proceeds will be used for upfront consideration for the purchase of Mineral Hill and associated Environmental Bond payment, progressing exploration and development activities at Mineral Hill and Misima, transaction fees and stamp duty, and general working capital.
Ranking	• New shares issued under the Placement and SPP will rank equally in all respects with existing ordinary shares
Syndicate	• Canaccord Genuity (Australia) Limited is acting as Sole Lead Manager and Bookrunner to the Placement.

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Use of Funds

Funding will support Kingston's transition from a developer into Australia's next gold producer and will consist of:

1. **$1.3m upfront consideration for the purchase of the Mineral Hill Mine** - Proceeds of this equity raising will be used in conjunction with existing cash reserves to fund the upfront consideration component of the acquisition of Mineral Hill from Quintana
2. **$3.5m Environmental Bond replacement for Mineral Hill Mine**
3. **$15.3m for Mineral Hill and Misima exploration and development and working capital -** Funds will be used for exploration and mining studies at Mineral Hill to deliver mine production post completion of tailings processing, and funding ongoing exploration, DFS, ESIA and approvals work programs at Misima and general working capital.
4. **$2.9m transaction fees and stamp duty**

Source of Funds	A$M
Placement proceeds	$14.0
Targeted SPP proceeds	$4.0
Existing Cash on Hand[1]	$5.0
Total source of funds	**$23.0**

Use of Funds	A$M
Upfront cash consideration	$1.3
Environmental Bond	$3.5
Exploration, development, working capital	$15.3
Stamp Duty and Transaction Fees	$2.9
Total use of funds	**$23.0**

1. Approximate current cash balance

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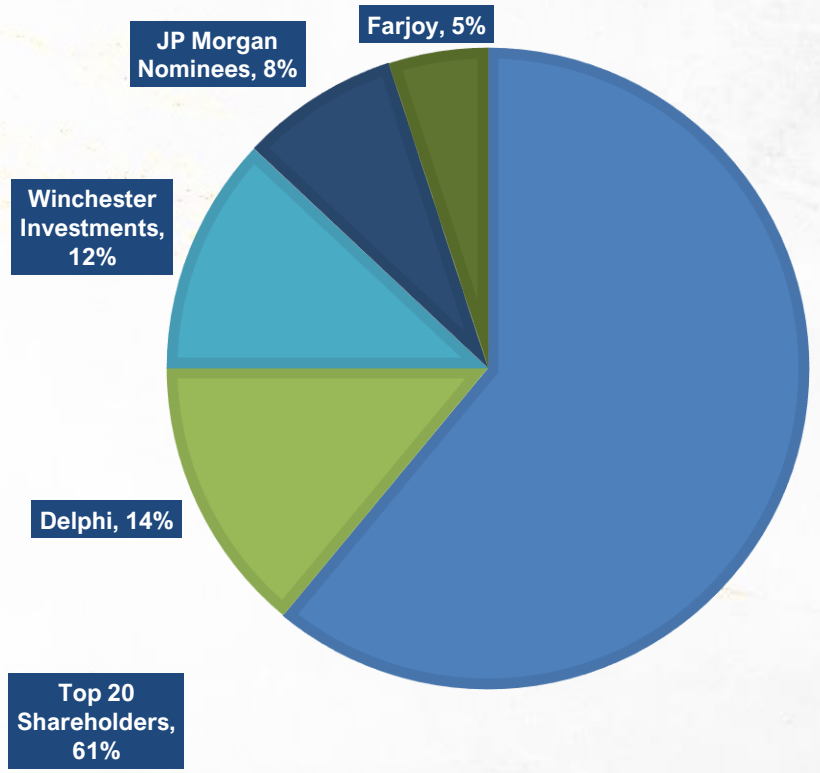
Proforma Capital Structure

	Current	Pro-Forma
Share Price[1]	$0.24	$0.24
Shares on Issue	286.2M	430.9M
Market Capitalisation	$68.7M	$103.4M
Enterprise Value	$63.7M	$88.4M
Cash[2]	$5.0M[2]	$15.0M

12 month Share Price Performance



Shareholder Structure (Pre-Transaction)



1. Close of trading 15 November 2021
2. Approximate current cash balance and proforma cash balance adjusted for post completion

Indicative Transaction Timeline

EVENT	DATE
Announcement of Transaction and Completion of Placement	18 November 2021
Notice of Meeting dispatched	19 November 2021
Share Purchase Plan opens	22 November 2021
Settlement of new shares issued under Placement	24 November 2021
Allotment of new shares issued under Placement	25 November 2021
AGM to approve share issuance to vendor	14 December 2021
Share Purchase Plan closes	16 December 2021
Settlement of new shares issued under Share Purchase Plan	23 December 2021
Transaction Completion	Mid-to-late January 2022

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4 Misima Update



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Misima Gold Project

PNG a world class geological setting



MISIMA PROJECT

600km from Port Moresby

DFS underway

VISION

New mid-tier gold leader

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Misima Gold Project

Misima Pre-Feasibility & Ore Reserve [1]

Misima: the next low-cost, large-scale gold producer in the Asia-Pacific

3.8Moz Gold
Resource
1.35Moz Gold
Ore Reserve

22.1Moz Silver
Resource
6.5Moz Silver
Ore Reserve

130Kozpa Production at AISC **A$1,159/oz**, **17-year** life of mine

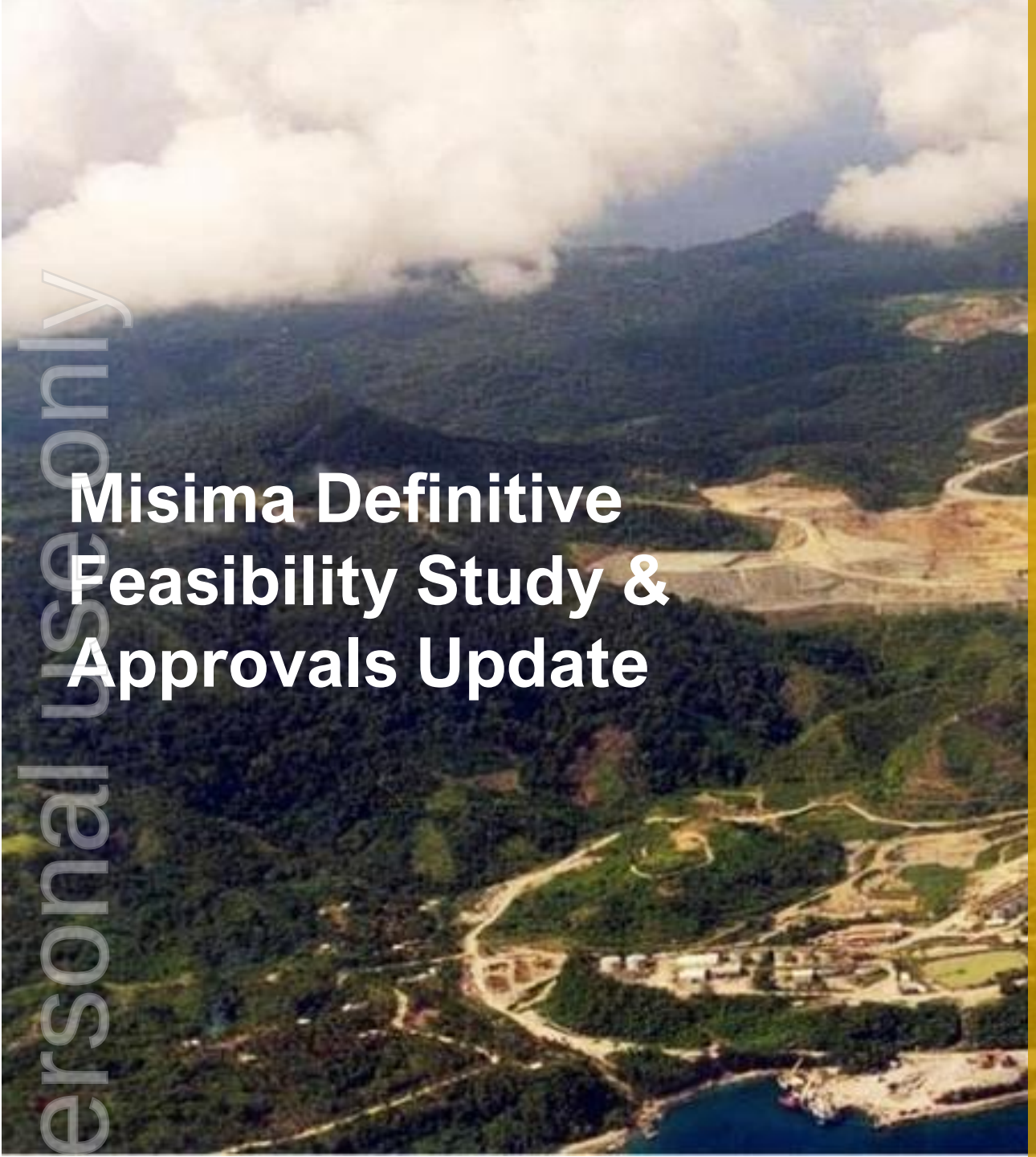
$822m pre-tax **NPV** with **33% IRR**

Substantial upside
with drilling to grow Resources and Reserves

Extensive mining history
de-risks development pathway

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1. See KSN ASX announcement on 24 Nov 2020 & 15 September 2021 for further detail



Misima Definitive Feasibility Study & Approvals Update

- Misima Gold Project Definitive Feasibility Study (DFS) underway:
  - Metallurgical testing complete
  - Geotechnical program underway
  - Detailed site survey complete
  - Major engineering packages underway
- Resource update complete in September 2021, 39% increase in Indicated Resource to 2.5Moz.
- Environmental and Social Impact Assessment (ESIA) work programs advancing, with a number of field programs concluded and contractors appointed for independent studies
- Studies and field surveys to facilitate Mining License (ML) application underway
- DFS, ESIA and ML studies and applications on track for completion and submission in Q1 2022

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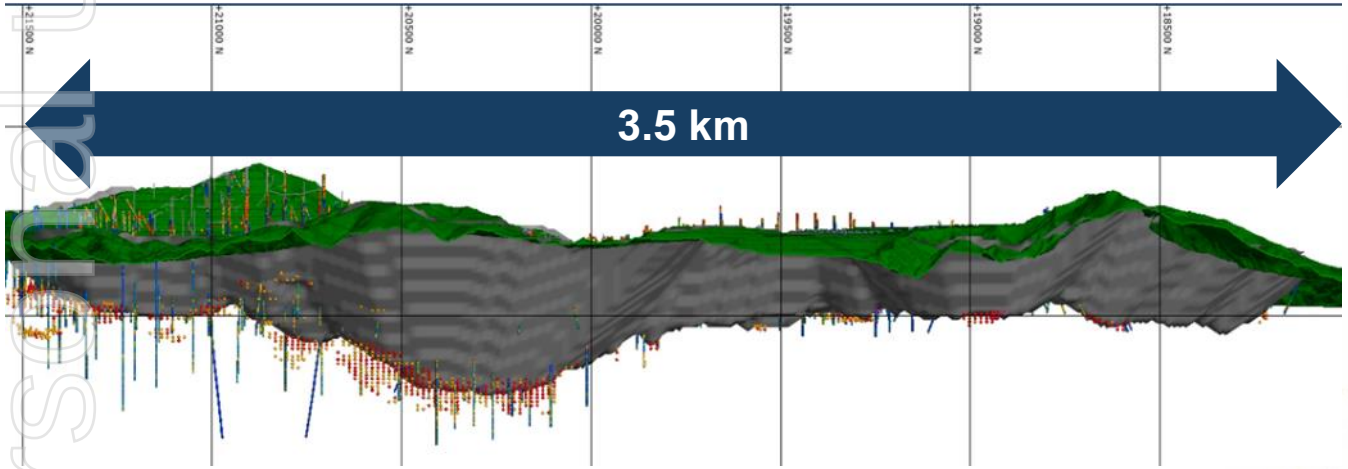
Misima Gold Project

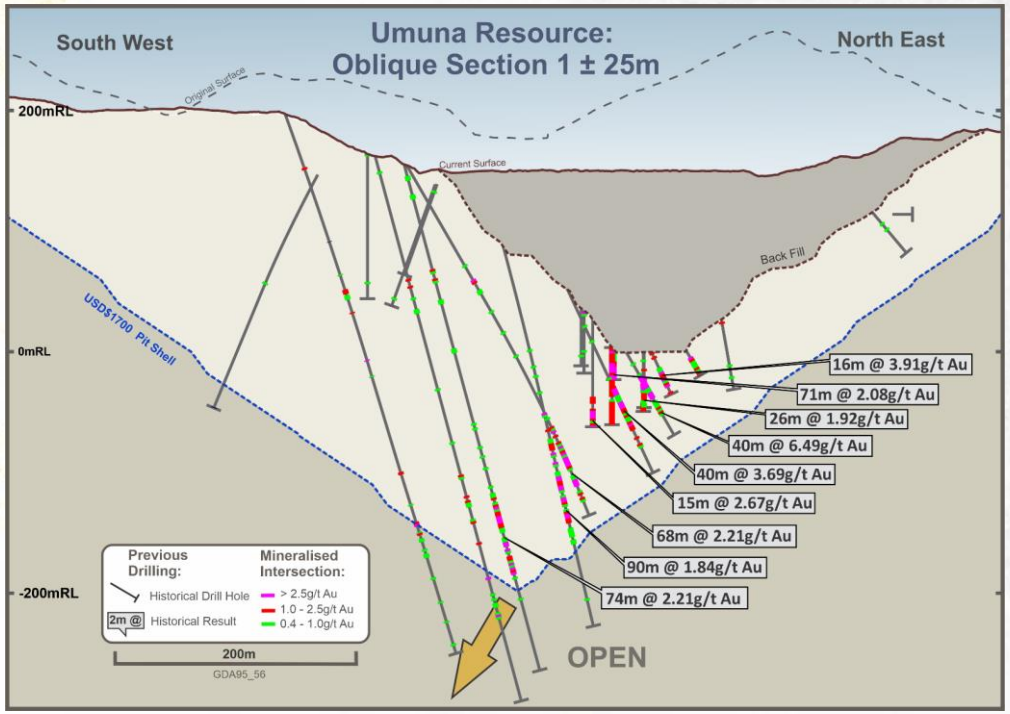
Umuna Deposit: 3.6Moz Resource[1]

Umuna Resource: 158Mt @ 0.70g/t Au**, 4.1g/t** Ag

Exceptional upside potential:

- **59%** of Resource in **Indicated classification (2.4Moz)**
- **Resource is open** with outstanding potential to grow
- Shallow drilling, with average hole depth of **~119m and only 9% of holes exceeding 200m**
- Umuna hosts a number of **high-grade structures** inside a broader mineralised corridor.





Drilling highlights[1]:

84m @ 7.20g/t Au
20m @ 17.04g/t Au
36m @ 8.50g/t Au
64m @ 4.13g/t Au
40m @ 6.49g/t Au
78m @ 2.76g/t Au
57m @ 3.39g/t Au
66m @ 2.40g/t Au
68m @ 2.21g/t Au
71m @ 2.08g/t Au
40m @ 3.69g/t Au
76m @ 1.88g/t Au
52m @ 2.51g/t Au
31m @ 4.04g/t Au

1. For JORC Resource & Exploration tables see KSN.ASX announcement 15 September 2021

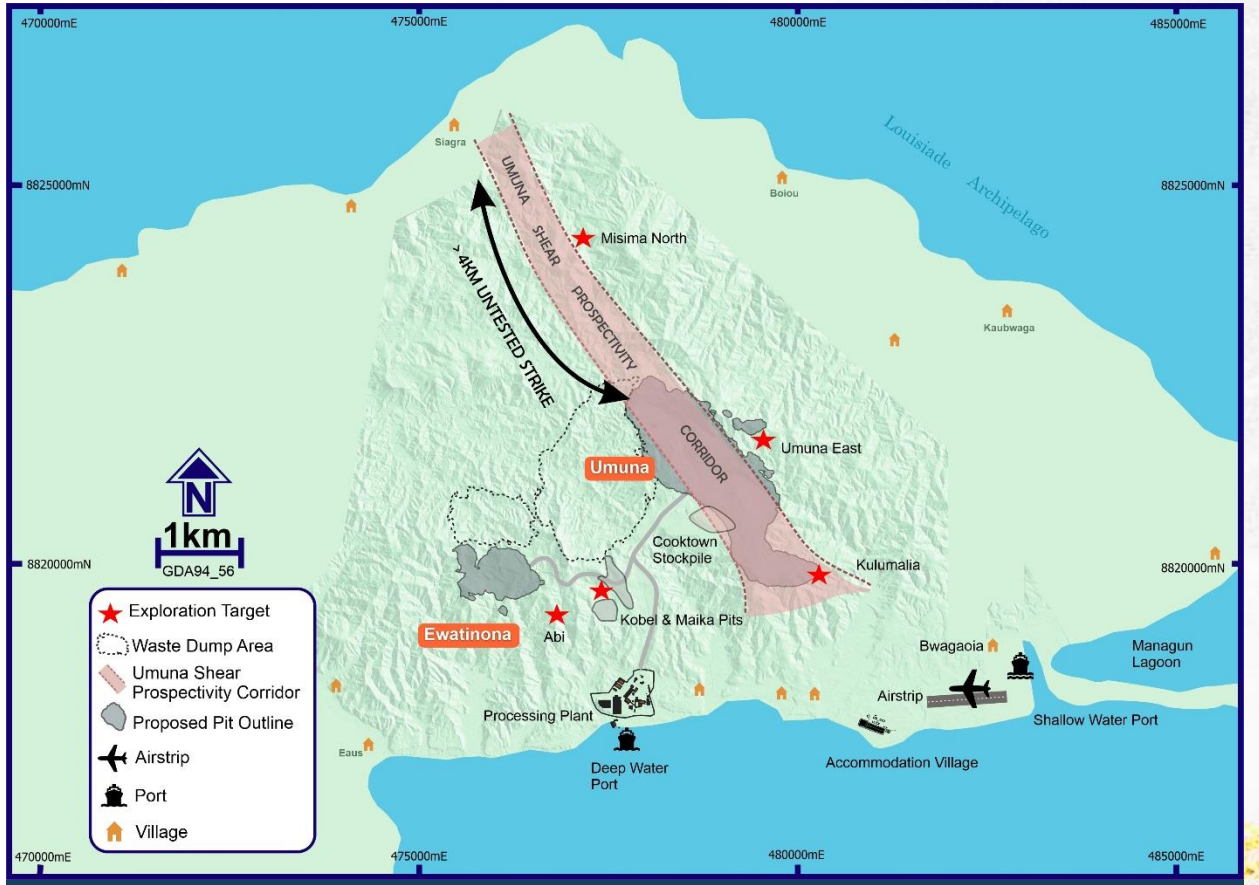
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Misima Gold Project

Misima Exploration Strategy

- Current **Misima Resource** is open at depth and drill-constrained

- Exploration focus remains on near-surface mineralisation, with key exploration targets including:
  - **Abi:** Follow-up discovery hole GDD044[1]
    - ► **23.6m @ 2.91g/t Au from 7.4m, incl. 13.5m @ 4.60g/t Au from 17.5m**
  - **Kobel & Maika:** Historically mined by Placer with limited modern exploration since mine closure
  - **Umuna East:** Near-surface oxide target successfully drilled in 2019 exploration program[1]
  - **Ewatinona:** 200koz Resource, mineralisation open at depth and along strike
  - **Misima North:** >4km untested strike, structural targets with potential for Umuna repeats



MISIMA GOLD PROJECT TARGET AREAS
Recent drilling has successfully targeted shallow mineralisation across several key prospects

1. KSN.ASX announcements 29/1/19, 18/9/2019

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Misima Gold Project

Community Support: The Key to Success

130-year history of mining experience

Skilled resident workforce, with +100 FIFO Misima residents

Strong local support of Kingston's program, residents keen to see mine re-open

Community development roadmap in place that underpins strong engagement:

- Identify landowner priorities
- Community meetings
- Local employment
- Community support projects
- Identify sustainable business opportunities

Misima Councillors' meeting



	Misima locals	PNG nationals	Expatriates
Placer 1989-03	79%	5%	17%
Kingston current	78%	20%	2%



Misima School's year-7 excursion to core yard

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5 Additional Information on Mineral Hill



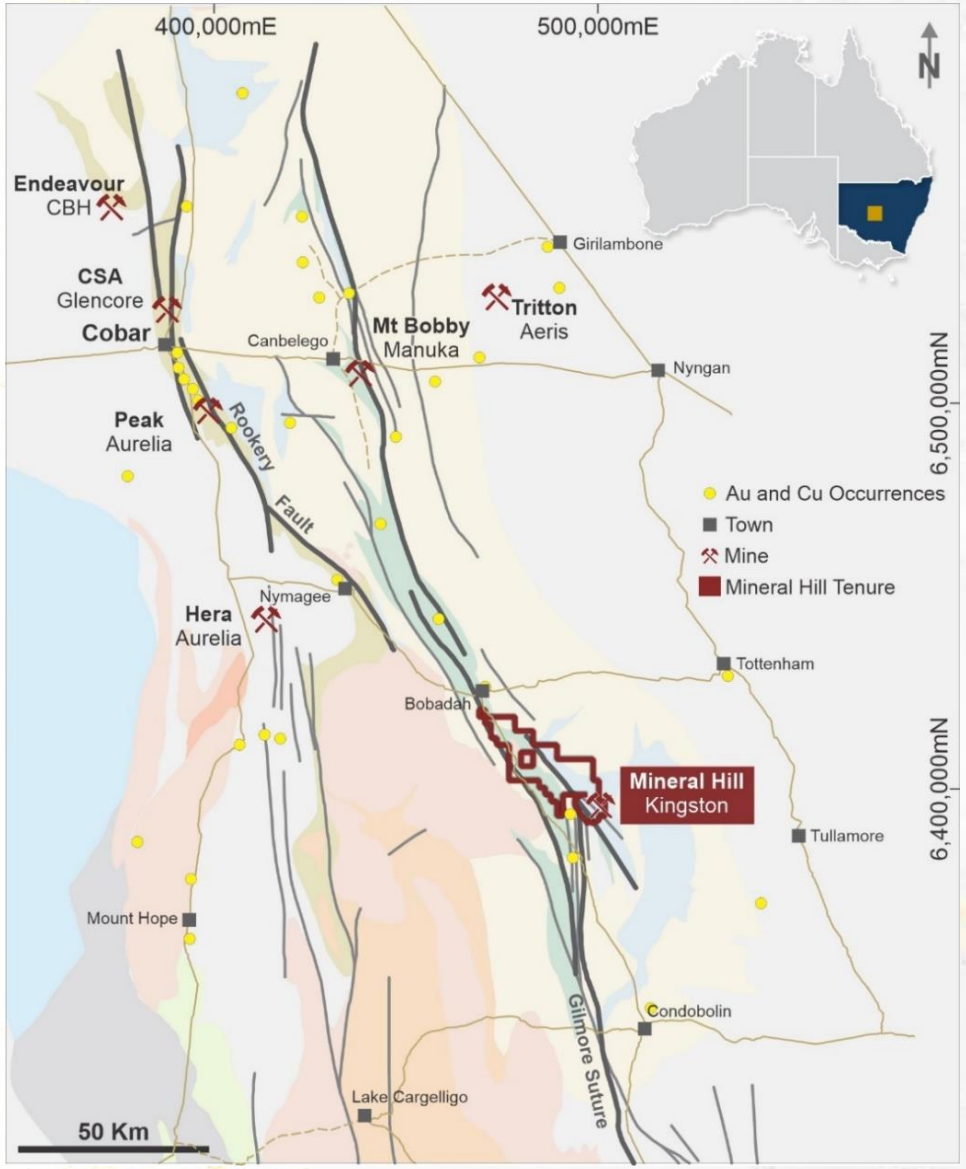
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Mineral Hill Mine – Regional Exploration

First-class exploration footprint in the Cobar Basin

Highly prospective regional geology setting

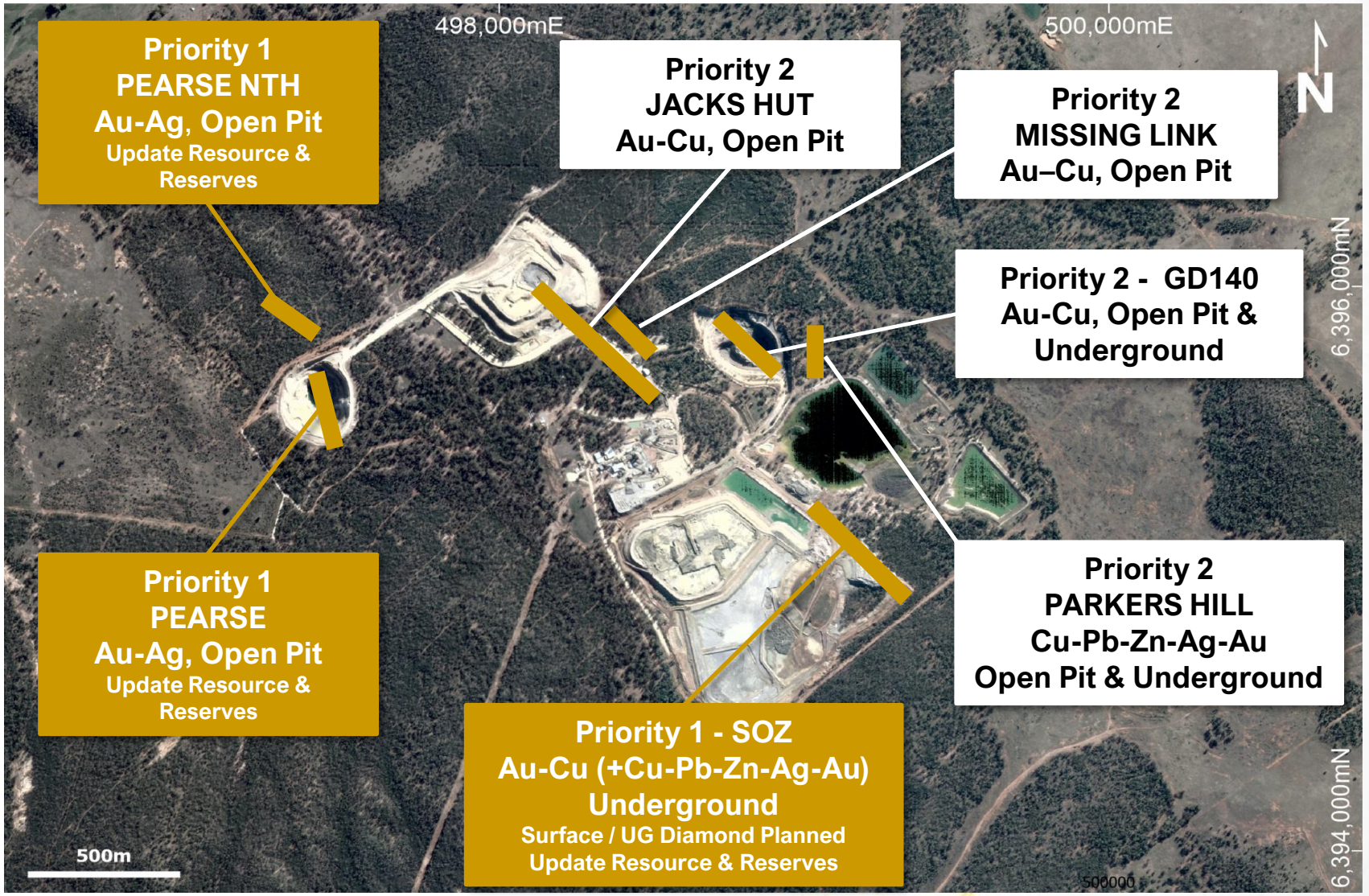
- Mineral Hill lies within a north to north-west trending regional fault zone along the eastern margin of the Cobar Basin which hosts a number of gold and copper-gold occurrences and operating mines
- Cobar Basin established during a period of extensional tectonics – the associated deformation is believed to have played a role in emplacement of the mineralisation at Mineral Hill
- Mineral Hill is proximal to intrusions driving fluid/heat flow and on or adjacent to major crustal-scale structures (NNW - Gilmore Suture, NW - Lachlan Transverse Zone)
- Mineralisation is present across numerous rock units in the region, showing that mineralisation is not confined to a specific unit or time period
- The majority of the tenement package is categorised as prospective to highly prospective by NSW government mineral systems prospectivity modelling



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Mineral Hill Mine – Aggressive Exploration Program

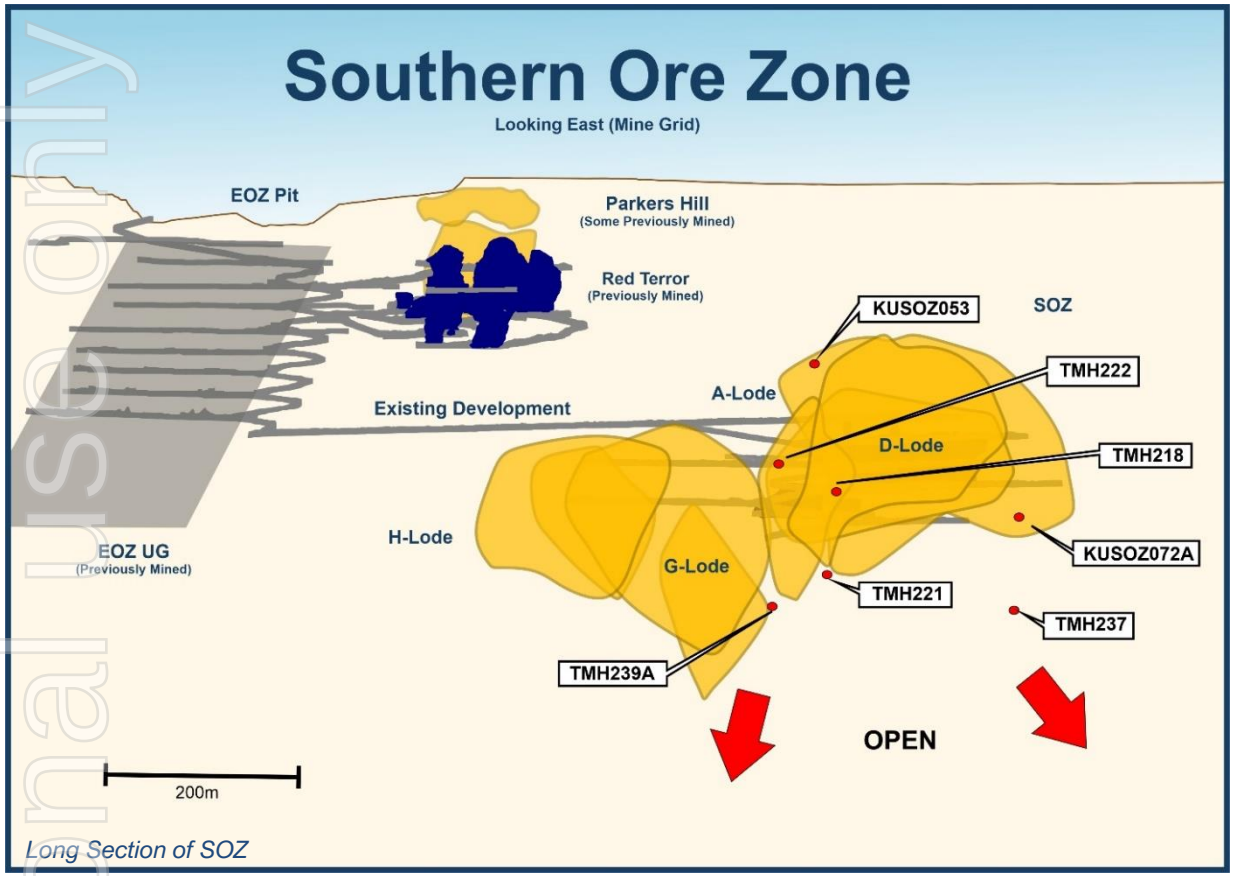
$8M exploration budget to drive Resource growth



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Mineral Hill Mine - SOZ

Southern Ore Zone (Cu, Au, Zn, Pb, Ag)



Long Section of SOZ

Target: Cu-Au-Zn-Pb-Ag; Sulphide

Mining Method: Underground, long hole open stope

Significant drill intersections[1]:

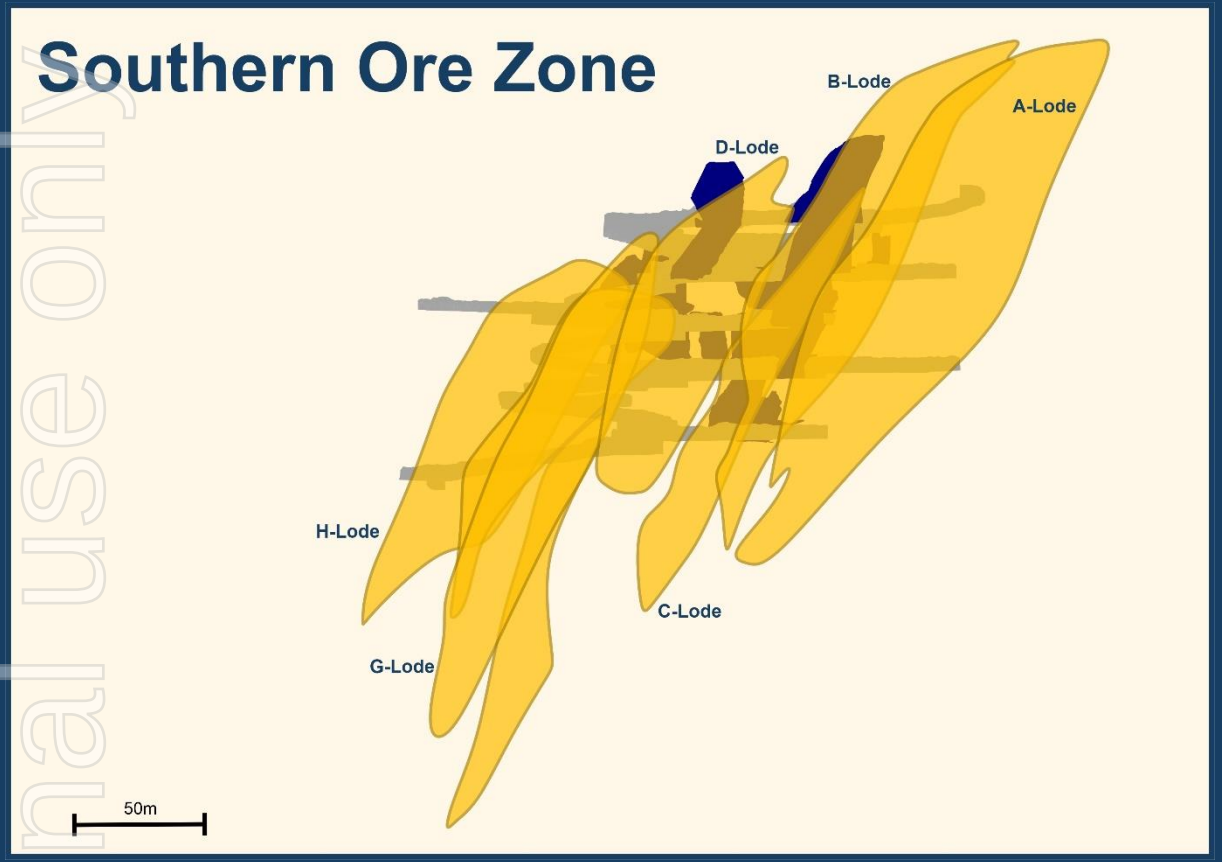
- **37.7m @ 2.2g/t Au, 0.9% Cu, 69.8g/t Ag, 1.7% Pb, 0.4% Zn** from 12mdh - KUSOZ072A
- **50.7m @ 1.28g/t Au, 2.2% Cu, 112.9g/t Ag, 15.9% Pb, 8.9% Zn** from 142mdh - KUSOZ053
- **34.0m @ 3.46g/t Au, 0.8% Cu, 4.1g/t Ag, 0.3% Pb, 0.2% Zn** from 354mdh - TMH221
- **17.5m @ 3.57g/t Au, 2% Cu, 8.7g/t Ag, 0.2% Pb 0.3%, 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 315mdh - TMH222
- **21.1m @ 0.97g/t Au, 1.4% Cu, 8.9g/t Ag, 0.1% Pb** from 388.8mdh - TMH237

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1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine - SOZ

Southern Ore Zone (Cu, Au, Zn, Pb, Ag)



Cross Section of SOZ showing mineralisation domains and previous stoping

- Series of stacked polymetallic lodes A, B, C, D, E, F, G, H
- En-echelon mineralised lodes as breccias and shears
- General metal zonation of lead-zinc at higher levels grading to high gold-copper at lower levels
- Each lode has a distinct sulphide mineral assemblage
- Underground access in place with decline largely developed
- Two levels of development have been completed and are awaiting stope definition and mining

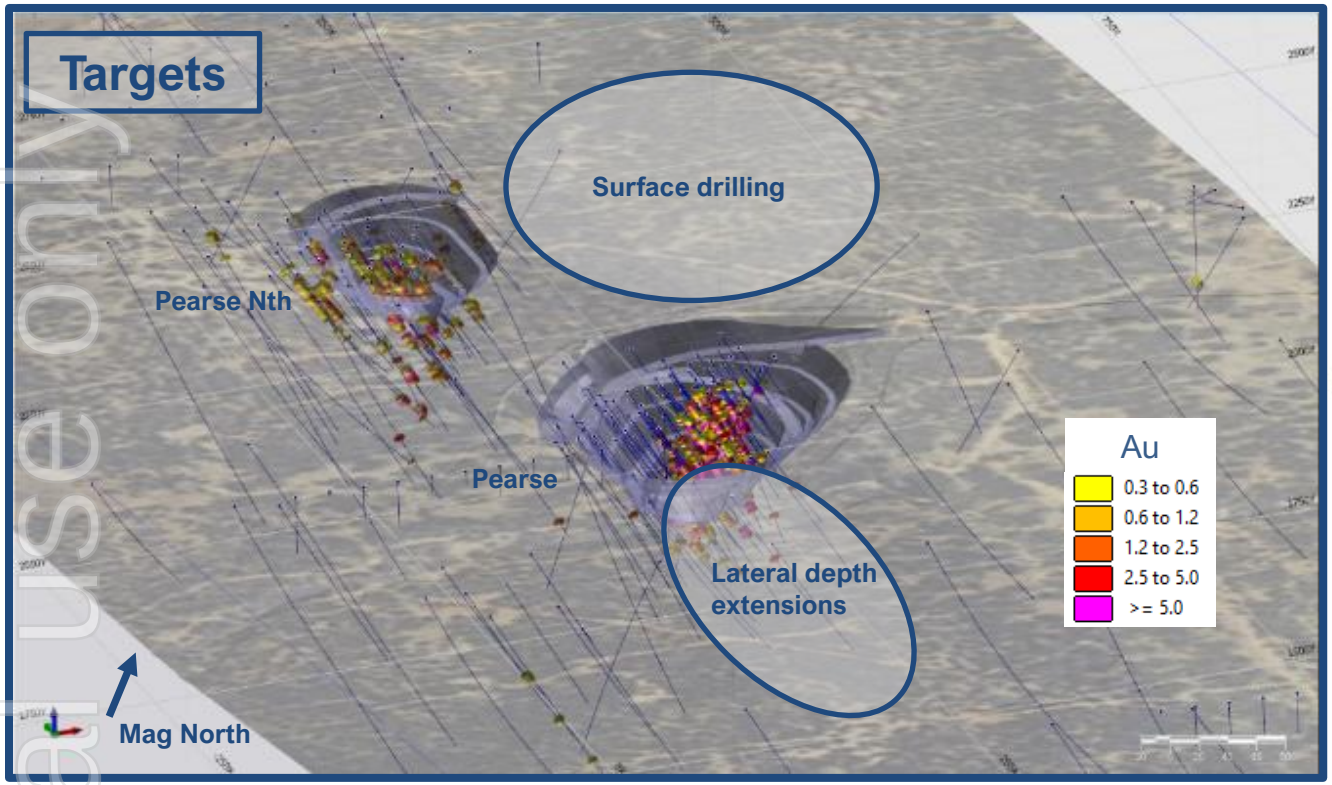
Proposed Work:

- Surface and underground drilling program has been defined from this area that tests most of the identified lodes at SOZ for extension as well as Resource in-fill
- Progress to mining studies in 2022

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Mineral Hill Mine - Pearce

Pearse Corridor (Au, Ag)



Oblique view of Pearse Corridor showing potential drill target zones

Target: Au-Ag; Oxide & Sulphide

Mining Method: Open Pit

Significant drilling intersections[1]:

Pearse

- **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

- **48m @ 7.37g/t Au, 98.8g/t Ag** from 5m - KMHDD030
- **6.0m @ 9.08g/t Au, 46.3g/t Ag** from 108m - KMHRC085
- **8.0m @ 4.07g/t Au, 86.7g/t Ag** from 125m - T356
- **17.0m @ 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
- **20.0m @ 1.8g/t Au, 64g/t Ag** from 53m - KMHRC171

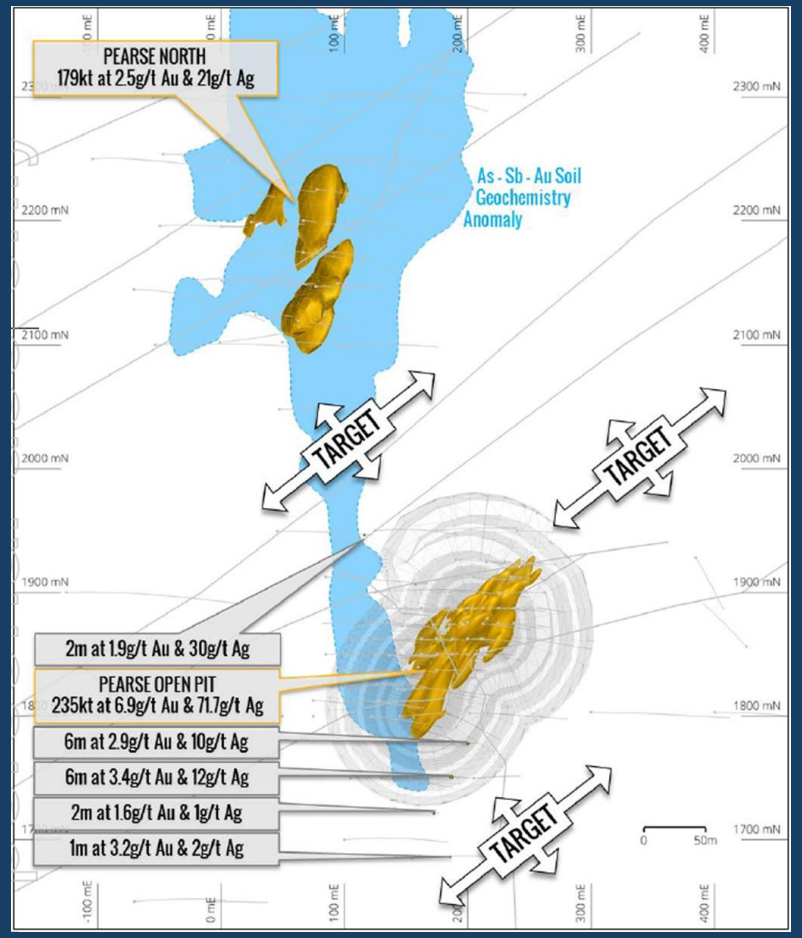
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1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine - Pearce

Pearse Corridor (Au, Ag)

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- Pearse corridor is defined by prominent geochemical anomalism (As–Sb–Au) in soils partially masked by recent cover
- Pearse and Pearse North both exhibit strong structural controls
- Potential exists for structural intersections and ‘offsets’ or ‘repeats’ of the mineralised shear zones within the broader north-south trending prospective corridor

Proposed Work:

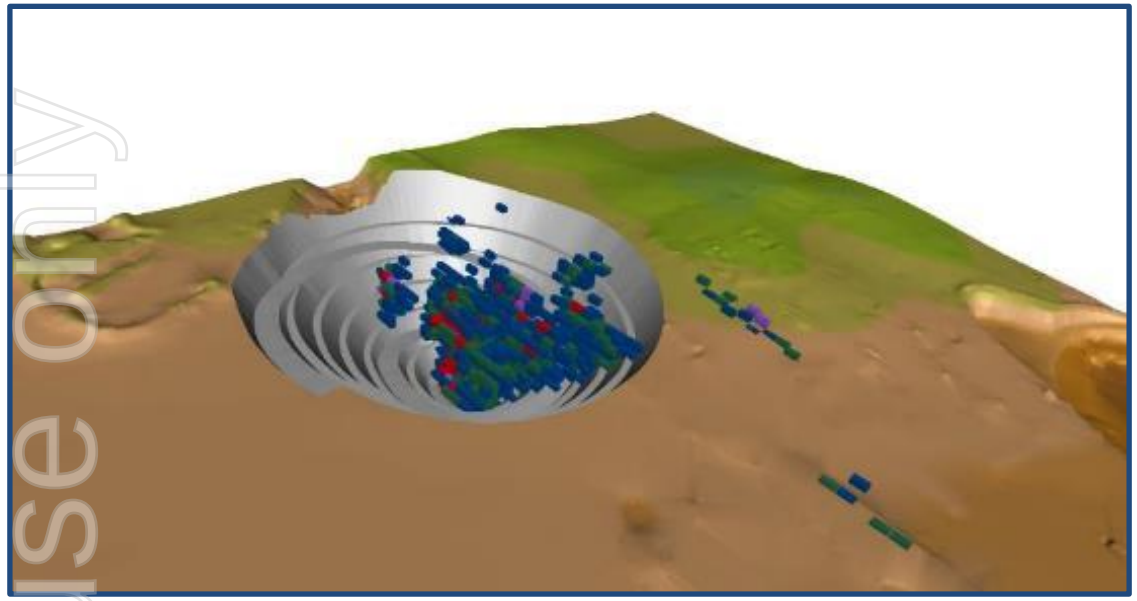
- Geological and structural model to support a shallow RAB drilling program to test geology and geochemistry beneath cover unit
- A program of RC and DD holes to test strike and dip extensions of the identified lodes and potential offsets and repeats

Plan view of Pearse Corridor showing surface geochemistry; arsenic, antimony and gold anomaly and target zones

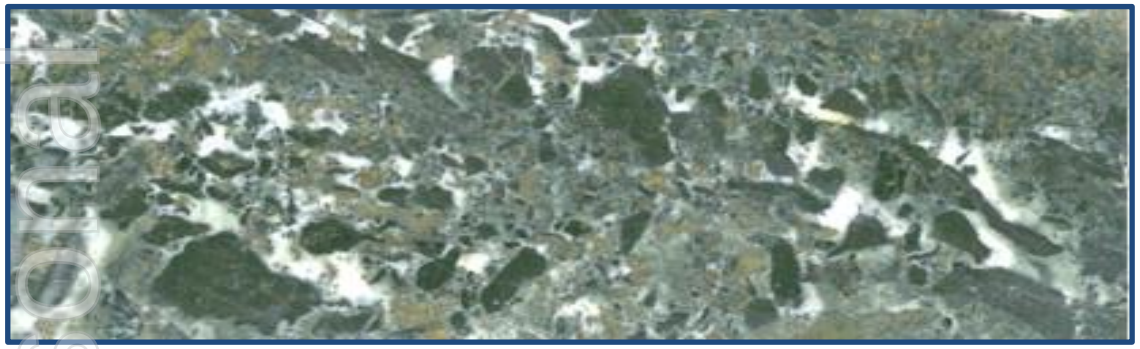
1. See KBL ASX announcement on 28/07/2016

Mineral Hill Mine - Jacks Hut

Jacks Hut (Cu, Au)



Oblique view conceptual Jacks Hut open pit



Jacks Hut – chloritised breccia with high Au-Cu-Bi

Target: Cu-Au; Oxide & Sulphide

Mining Method: Open Pit

- Jacks Hut produced 705,067t of ore at 0.74% Cu & 6.76 g/t Au for 11,913t Cu and 80,256 oz Au between 1993 and 1999
- Previous review of historical exploration data indicated that the Jacks Hut Lode is surrounded by a broad envelope of copper mineralisation with low gold

Significant drilling intersections:[1]

  - **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
- Drilling intersected disseminated chalcopyrite ± pyrite grading to brecciated sulphide veining within a broad envelope of chlorite altered volcanics

Proposed Work:

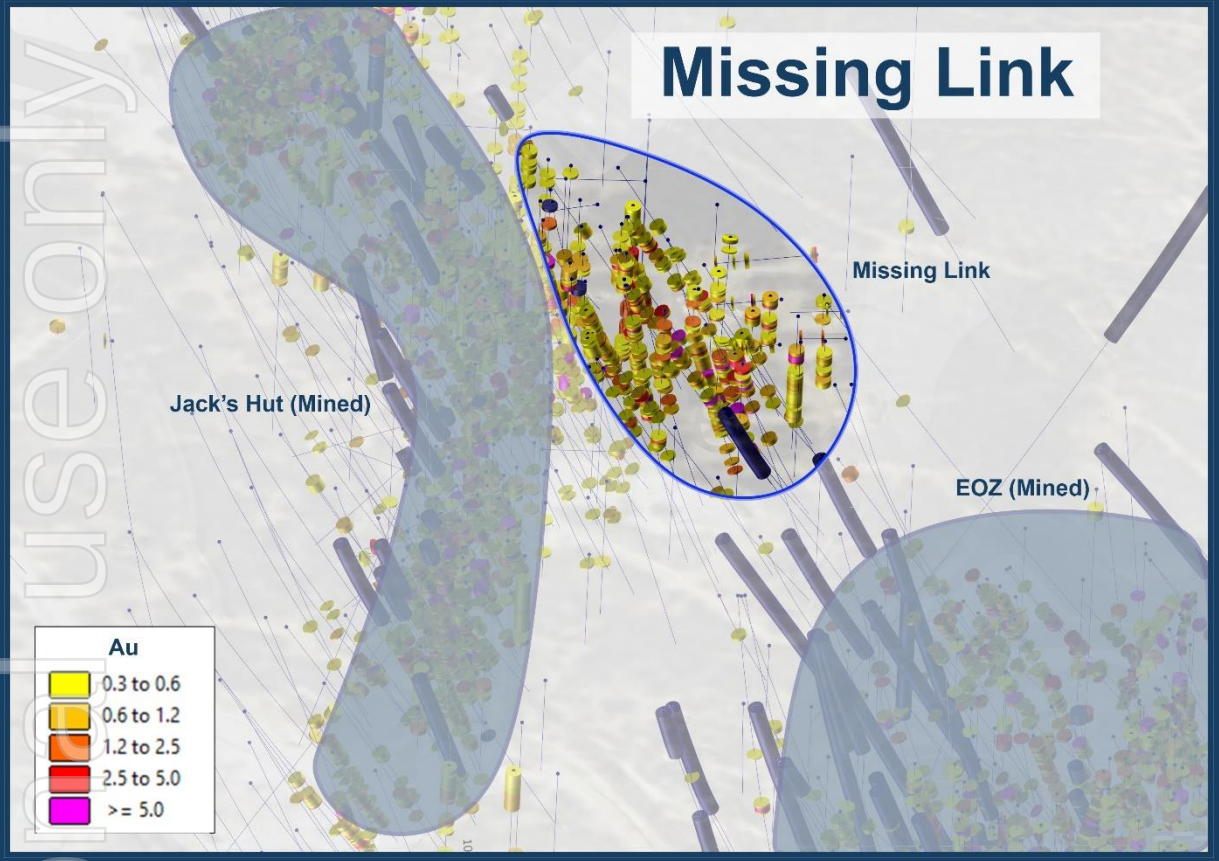
- Follow-up successful results from the 2015 drilling campaign with a program of RC and diamond drilling
- Lidar technology to acquire new survey of historical voids
- Produce a JORC 2012 Mineral Resource Estimate

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1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine - Missing Link

Missing Link (Cu, Au)



Missing Link Target – Au in drillholes, blue polygons represent the historically mined Jacks Hut and Eastern Ore Zone

Target: Au-Ag; Shallow oxide ± Sulphide

Mining Method: Open Pit

Significant drilling intersections[1]

- **8.0m @ 9.13g/t Au, 5.6g/t Ag** from 22mdh - GMH27
- **21.0m @ 5.3g/t Au, 1.6g/t Ag, 1.28% Cu** from 58mdh - KMHRC138
- **21.0m @ 2.41g/t Au, 0.6g/t Ag** from 39mdh - TMH125
- **22.1m @ 1.80g/t Au, 1.0g/t Ag** from 45mdh - TMH204

- Structural repeats to the North-East of Jacks Hut
- Missing Link has the potential to be incorporated into a Jacks Hut open pit concept

Proposed Work:

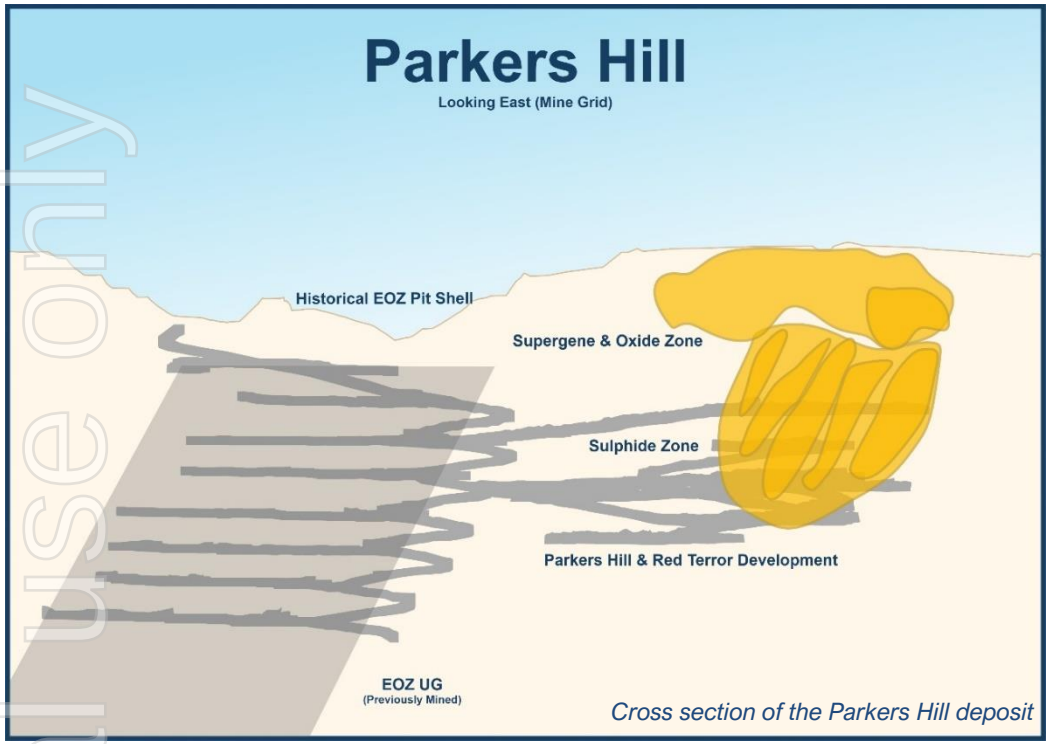
- Follow up successful 2015 drilling with a program of RC & diamond drill holes
- Produce a JORC 2012 Mineral Resource Estimate

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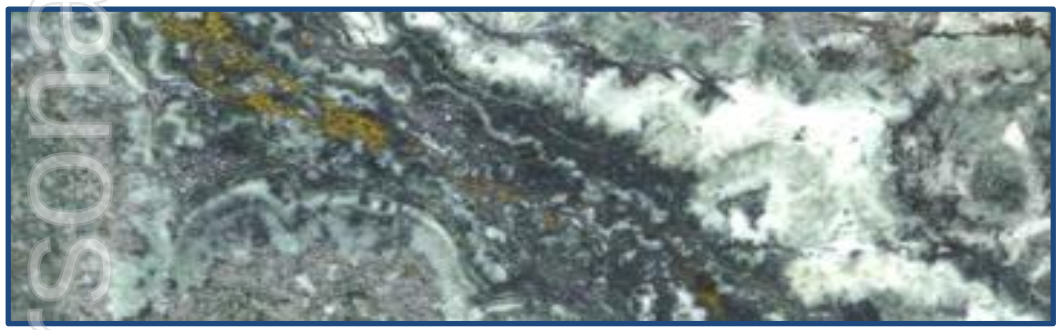
1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine - Parkers Hill

Parkers Hill (Cu, Au, Pb, Zn, Ag)



Cross section of the Parkers Hill deposit



Parkers Hill– chlorite-sericite+/-adularia; banded quartz with high Cu-Pb-Zn-Ag

Target: Cu-Au-Pb-Zn-Ag; Sulphide

Mining Method: Open Pit

Significant drilling intersections[1]:

- **31.0m @ 0.9% Cu, 0.6% Pb, 0.7% Zn, 5.0g/t Ag, 0.8g/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, 0.8g/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

- Series of stacked N-S trending, west dipping sulphide lenses contained within a zone of low-grade mineralisation and quartz veining
- Parkers Hill is immediately adjacent to the Eastern Ore Zone that was mined as an open cut and then underground
- Historically mined from underground, future mining techniques are considering the potential of open pit mining

Proposed Work:

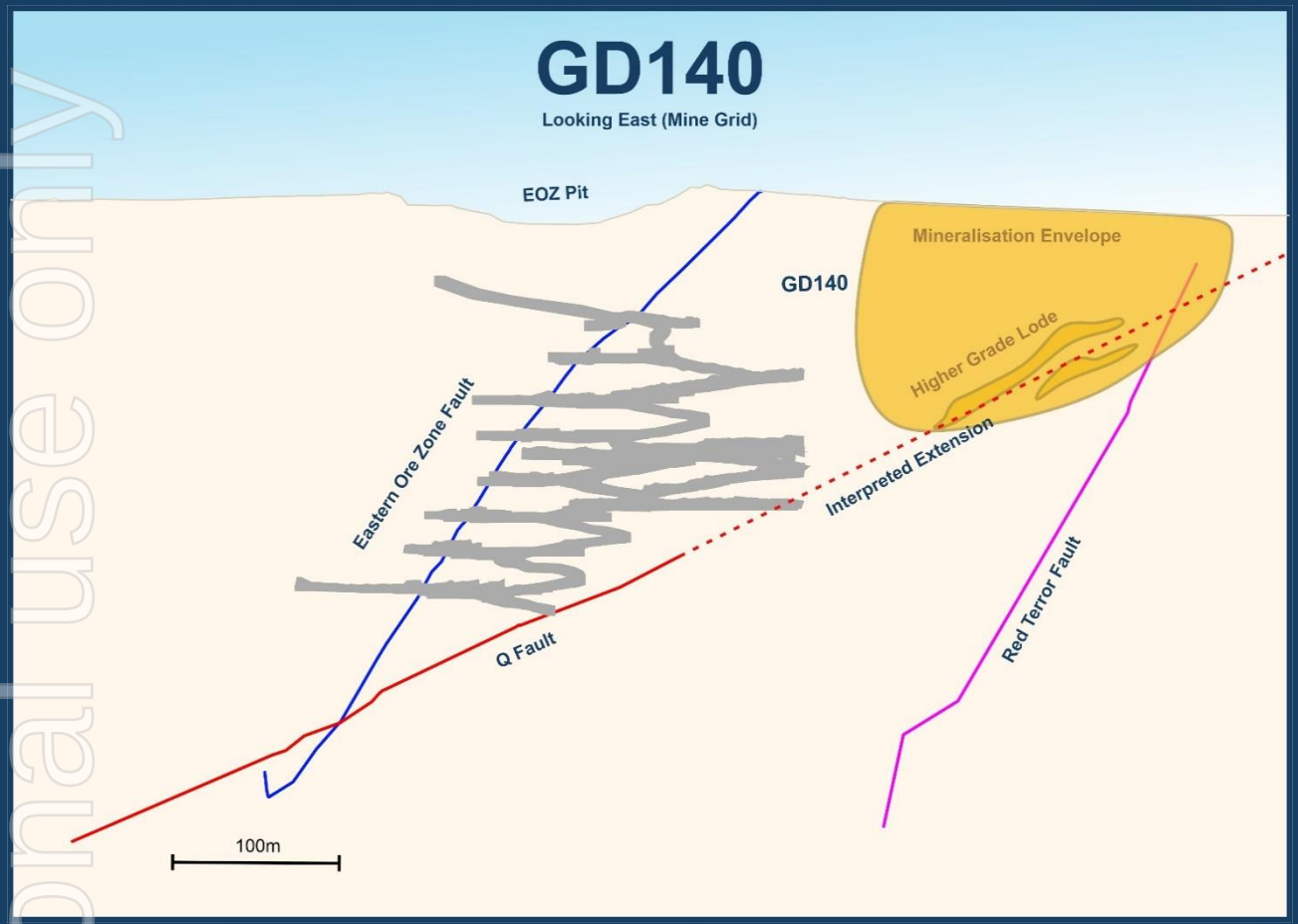
- Update the Mineral Resource Estimate to JORC 2012
- Metallurgical drilling and Scoping Study

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1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine - Parkers Hill

GD140 (Au)



Cross section through GD140 looking East. Highest grade forms lode along Q-Fault trend. Broad low 0.3-0.6g/t Au grades present in larger orange polygon

Target: Au; Oxide & Sulphide

Mining Method: Open Pit

- Gold mineralisation is associated with quartz veining < 25cm thick with low sulphide content
- Gold occurs as free gold not intergrown or included in sulphides

Significant drilling intersections[1]:

- **12m @ 5g/t Au, 3.4g/t Ag** from 58mdh - 4100
- **9m @ 3.25g/t Au** from 68mdh - 4244
- **25m @ 1.33g/t Au** from 55mdh - 4246
- **28m @ 0.53g/t Au, 0.6g/t Ag** 76mdh - TMH155
- **25m @ 0.66g/t Au, 3.2g/t Ag** from 83mdh - KMHRC136

- Intensity and thickness of quartz veining major control on mineralisation

Proposed Work:

- Updated geology and structural model to support a program of diamond drill holes to test structural intersections and strike and dip extensions of the Inferred lodes as well as the intersection of the Q Fault and the Red Terror Fault

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1. See KSN ASX announcements on 18 Nov 2021 for further detail on Mineral Hill historic drilling

Mineral Hill Mine – Resources & Reserves

Attractive commodity base with significant growth potential

Total Reserve Inventory						Proved					Probable				
Deposit	kt	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)	kt	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)	kt	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
TSF	1,810	1.13		43							1,810	1.1		43	
Pearse	83	5.12	85	14	227						83	5.12	85	14	227
Pearse North	179	2.5	21	15	119	55	2.3	17	4	31	124	2.6	22	10	119
TOTAL	**2,073**	**1.40**	**5**	**71**	**346**	**55**	**2.3**	**17**	**4**	**31**	**2,017**	**1.4**	**5**	**67**	**315**

Total Resource Inventory											
Deposit	kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
TSF	1,855	1.13					67				
Pearse	141	4.82	149				22	676			
Pearse North	298	2.70	26				26	249			
Southern Ore Zone	1,777	1.79	18	1.2	1.2	1.0	102	1,017	20	22	18
Parkers Hill	1,843	0.19	42	1.3	2.1	0.9	14	2520	23	38	17
TOTAL	**5,913**	**1.20**	**23**	**0.7**	**1.0**	**0.6**	**232**	**4,461**	**43**	**60**	**35**

Measured Resource Inventory											
Deposit	kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Pearse	141	4.82	149				22	676			
Pearse North	65	2.40	19				5	40			
Southern Ore Zone	492	2.03	12	1.2	0.6	0.4	32	188	6	3	2
TOTAL	**698**	**2.63**	**40**	**0.8**	**0.4**	**0.3**	**59**	**904**	**6**	**3**	**2**
Indicated Resource Inventory											
TSF	1855	1.13					67				
Pearse North	206	2.90	30				19	199			
Southern Ore Zone	688	1.63	22	1.1	1.7	1.4	36	485	7	11	9
Parkers Hill	1793	0.19	42	1.3	2.1	0.9	11	2,443	23	38	16
TOTAL	**4542**	**0.92**	**21**	**0.7**	**1.1**	**0.6**	**134**	**3,126**	**30**	**50**	**25**
Inferred Resource Inventory											
Pearse											
Pearse North	27	2.0	16				2	14			
Southern Ore Zone	597	1.79	18	1.25	1.3	1.1	34	347	8	8	7
Parkers Hill	50	0.20	48	0.70	1.8	2.4	0	77	0	1	1
TOTAL	**674**	**1.68**	**20**	**1.16**	**1.3**	**1.2**	**37**	**425**	**8**	**9**	**8**

- 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.
- Mineral Resources are reported inclusive of Ore Reserves
- See Competent Person details and year of original release on slide 3
- For full information of Mineral Resource and Ore Reserves see KSN announcement titled "Mineral Hill Mineral Resource and Ore Reserve Statement" released 18 November 2021
- Rounding to significant figures may cause minor computational discrepancies

Regulatory

Au Equivalent Calculation Metrics

1. Au Eq conversion factors are calculated by dividing price/unit for each commodity (Ag/oz, Cu/t, Pb/t, Zn/t) by the price/oz of gold.
2. Recoveries based on historical production (2010-2016) as well as metallurgical test work are applied to the Resource and Reserve calculated metal for each commodity.
3. The calculated metal is multiplied by the conversion factor for that commodity in the conversion table to produce an Au equivalent contained metal in ounces.
4. Total Au equivalent ounces are calculated per deposit by summation of the individual Au equivalents for each commodity.
5. The total Au equivalents for each deposit are summed to represent the total Au equivalent contained metal at Mineral Hill.
6. Total Resources Mineral Hill recovery adjusted grade is calculated by multiplying the calculated Au Eq Oz by 31.1 and then dividing by the total tonnes.

The Company is of the opinion that all the elements included in the gold equivalent calculation have a demonstrated potential to be recovered and sold. The Mineral Hill Mine has a CIL circuit, Cu flotation circuit, Pb flotation circuit and Zn flotation circuit to produce three different concentrates as well as gold dore.

Gold Equivalent Formula:

Au Eq = ((Au Oz * r) + (0.014 * Ag Oz * r) + (4.928 * Cu t * r) + (1.101 * Pb t * r) + (1.391 * Zn t * r))
where r = the recovery % for each commodity per deposit

Prices for equivalency calculations		
Gold	US$/oz	1725
Copper	US$/t	8500
Lead	US$/t	1900
Zinc	US$/t	2400
Silver	US$/oz	24

Price Assumptions

Au Oz quiv	AUD
1.000	0.75
4.928	
1.101	
1.391	
0.014	

Conversion Factors

Au Eq Conversion Table

	Contained Metal and Grade											Total Recoveries %					Au Eq	
	kt	Au g/t	Au koz	Ag g/t	Ag koz	Cu %	Cu kt	Pb %	Pb kt	Zn %	Zn kt	Cu	Au	Ag	Pb	Zn	Adjusted Grade	Au Eq koz
Pearse Resource	141	4.82	22	149	676								0.75	0.62			4.90	22
Pearse Reserve	83	5.12	14	85	227								0.75	0.62			4.57	12
Pearse North Resource	298	2.70	26	26	249												2.25	22
Pearse Nth Reserve	179	2.50	15	21	119								0.75	0.62			2.07	12
Total Pearse Resource	439	3.38	48	66	925												3.10	44
Total Pearse Reserve	262	3.34	28	41	346												2.86	24
Tailings Resource	1,855	1.13	67										0.65				0.73	44
Tailings Reserve	1,810	1.13	43										0.65				0.74	43
Southern Ore Zone Resource	1,777	1.79	102	18	1,017	1.15	20	1.2	21	1.0	18	0.85	0.75	0.7	0.85	0.7	3.68	210
Parker Hill Oxides	654			50	1,051	0.53	3	3.7	24	0.4	2	0.5	0.7	0.6	0.65	0.65	1.74	37
Parker Hill Sulphide	1,189	0.30	11	38	1,453	1.69	20	1.3	15	1.2	14	0.85	0.75	0.7	0.85	0.7	3.52	135

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Misima Gold Project – Resources & Reserves

Misima Resources & Reserves

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Indicated Resource Inventory

Deposit	Mt	Au (g/t)	Ag (g/t)	C/O	Au (Moz)	Ag (Moz)
Umuna	93.5	0.78	4.3	0.3	2.4	13.1
Ewatinona	4.2	0.88	2.6	0.3	0.12	0.3
Cooktown Stockpile	-	-	-	-	-	-
TOTAL	**97.7**	**0.79**	**4.3**		**2.5**	**13.4**

Misima Resources Total

Deposit	Mt	Au (g/t)	Ag (g/t)	C/O	Au (Moz)	Ag (Moz)
Umuna	157.6	0.7	4.1	0.3	3.6	20.5
Ewatinona	7.6	0.81	2.8	0.3	0.2	0.7
Cooktown Stockpile	3.8	0.65	7	0.5	0.1	0.9
TOTAL	**169**	**0.71**	**4.1**	**-**	**3.8**	**22.1**

Inferred Resource Inventory

Deposit	Mt	Au (g/t)	Ag (g/t)	C/O	Au (Moz)	Ag (Moz)
Umuna	64.1	0.58	3.8	0.3	1.2	7.5
Ewatinona	3.4	0.74	3.2	0.3	0.08	0.3
Cooktown Stockpile	3.8	0.65	7	0.5	0.1	0.9
TOTAL	**71.3**	**0.59**	**3.8**		**1.4**	**8.7**

Misima Total Reserve Inventory (100 % probable)

Deposit	Mt	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Umuna	45	0.9	4.3	1251	6191
Ewatinona	3.5	0.8	2.6	95	291
TOTAL	**48**	**0.9**	**4.2**	**1347**	**6482**

- Mineral Resources are reported inclusive of Ore Reserves
- See Competent Person details and year of original release on slide 3
- For full information of Mineral Resource and Ore Reserves see KSN announcement released 18 November 2021
- Rounding to significant figures may cause minor computational discrepancies
- Misima Resource is comprised of Indicated and Inferred material