

New gold targets identified at Livingstone

Regional analysis and high-grade rock chips of up to 11.4g/t Au confirm multiple exciting new targets within a new Mineral Systems Model

- Project-wide review shows existing gold deposits are likely part of a larger mineral system
- Spatial data compilation and interpretation generates a new geological model and multiple new targets across the tenements requiring follow-up.
- Rock chip samples return high gold grades at surface:
 - 11.40g/t Au; 3.70g/t Au; 5.55g/t Au; 3.54g/t Au; 4.05g/t Au; 5.18g/t Au
- Kingston secures WA Government funding to drill prospective southern contact targets.

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to advise that it has identified a number of compelling new highly prospective gold targets at its **Livingstone Gold Project** in Western Australia.

This follows the completion of a project-wide geological study of its tenement package that integrates all historical data, as well as new information gained during Kingston's tenure.

The geological study was designed to place the numerous individual prospects in the Livingstone area into a wider geological context, enhance the Company's understanding of the relationship between mineralisation at the various deposits, incorporate them within a Mineral Systems Model, and identify and rank areas that are highly prospective at both a deposit and district scale.

Recognition of the highly prospective characteristics of the Padbury basin and Bryah sub-basin and capturing the western extension of the Bryah Sub-basin – combined with a new mineralisation model and the limited historical exploration – has resulted in the definition of a compelling series of exploration targets across the tenement package requiring a whole-of-project approach to exploration.

Kingston Resources Managing Director, Andrew Corbett, said: *"Livingstone continues to develop as an exciting exploration play for Kingston. Recent work has resolved a mineralisation model that has opened up the prospectivity of the entire tenement package outside of the focused exploration areas targeted by previous explorers. We are also very pleased once again to have been successful securing funding for drilling under the Exploration Incentive Scheme in 2021.*

"Our ongoing exploration activities at Livingstone continue to run in parallel with the work programs at our flagship Misima Gold Project in Papua New Guinea, where we recently commenced a Definitive Feasibility Study (DFS) and Environmental and Social Impact Assessment (ESIA) that are central to the PNG approvals process."



ASX: KSN
Shares on Issue: 286M
Market Cap: A\$53M
Cash: A\$11.0M (30 June 2021)

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Exploration by Kingston to date confirms extensive gold mineralisation

Exploration activity by Kingston between 2019 and 2020 focused on localised areas comprising the Kingsley Prospect, conceptual targets at Stanley Deeps, and confirmatory drilling at the Homestead and Winja Prospects (Figure 1).

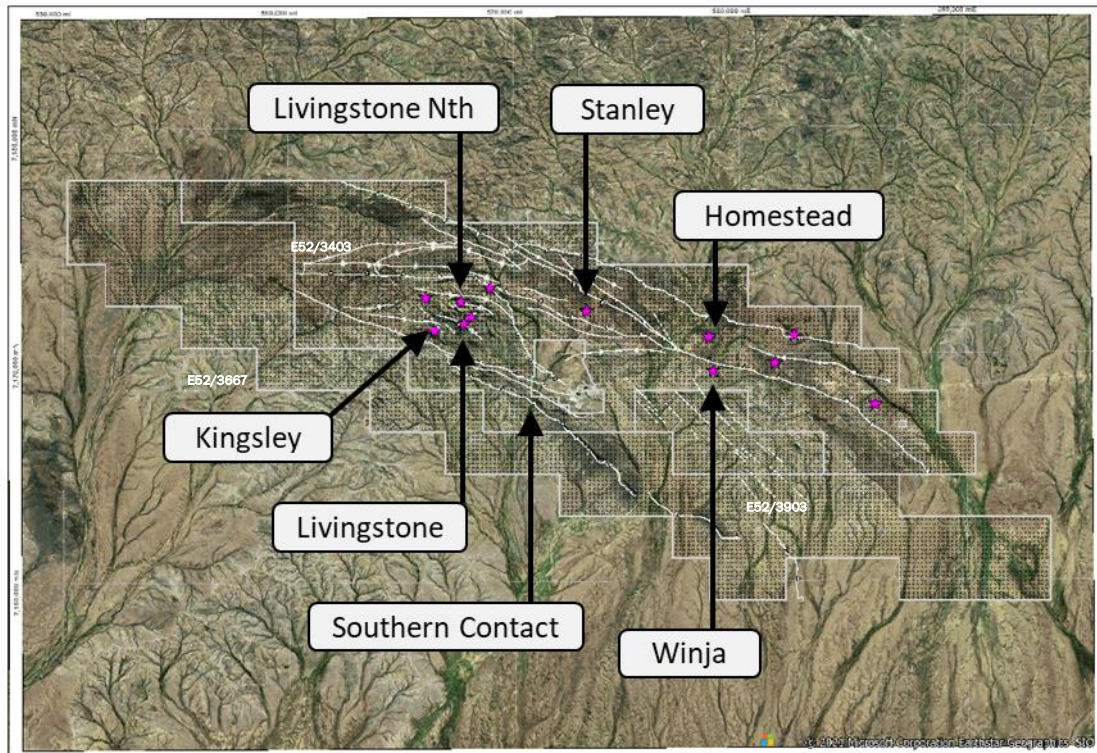


Figure 1. Livingstone gold project showing multiple gold prospects; and major structure targets (white)

Results from drilling at Kingsley correlate well with previously reported results, which comprised thick zones of mineralisation containing narrower, high-grade intercepts (see ASX releases 17 August 2020; 11 September 2020; 30 September 2020) that remain open on several sections and along strike.

Drilling at Homestead, which hosts a shallow JORC (2004) Mineral Resource of 50,000oz Au¹, has confirmed the historical high-grade drilling results (see ASX release 2 December 2020), which have a shallow plunge and remain open to the east.

During 2020, Kingston extended the Livingstone Gold Project tenement holdings (E52/3903) to ensure complete coverage of geological units that comprise the western extension of Bryah basin and extensions of major regional scale structures (see ASX Release 23 April 2020) that host and control gold mineralisation in the district.

The package encompasses ~13km of strike over the prospective faulted contact between the Archean Yilgarn Craton to the south and the mafic/ultramafic of the Trillbar Complex to the north.

More recently, Kingston completed a compilation and review of regional and prospect scale surface exploration datasets, geophysical datasets and 3D drilling data, resulting in the development of a Minerals Systems Model, with a view to bringing a whole-of-tenement perspective to the exploration opportunity and target generation process.

Review of Gold Mineralisation Styles reveals new untested target areas

Gold mineralisation at Livingstone is structurally controlled and late in the geological history. Gold mineralisation is located in massive to laminated quartz veins, vein stockworks, at the intersection of mineralised structures with a favourable host rock, along axial planes in the hinge zone of major folds, and within parasitic folds on the limbs of the larger fold structures. Within the Livingstone Project area there is abundant evidence for thrust faulting, folding and structural reactivation as a result of the Capricorn Orogeny, all of which favour gold mineralisation.

Mapping and rock-chip sampling at the Livingstone North historical mining area relocated previously known workings and located apparently unmapped workings that exploited steep dipping veins and structures (Figure 2, Figure 3, Table 1).

Grab rock chip samples with significant gold grades include:

- **Livingstone North Prospect** **2.17g/t Au & 5.18g/t Au**
- **Livingstone North Prospect** **2.93g/t Au**
- **Livingstone North Prospect** **4.05g/t Au**
- **Livingstone Prospect** **3.70g/t Au & 11.46g/t Au**
- **Livingstone Prospect** **3.54g/t Au & 1.23g/t Au**
- **Livingstone Prospect** **4.05g/t Au**
- **Livingstone Prospect** **5.55g/t Au & 4.66g/t Au**
- **Kingsley Prospect** **1.52g/t Au**

Field observations and a review of the broader drill hole database also indicates that strike extensions of known mineralised structures at Kingsley and Homestead are not fully tested, as well as areas proximal to the historical workings.

Results from this program demonstrate the potential to identify new mineralised zones with ongoing work and an extended rock-chip sampling and surface geochemistry program.

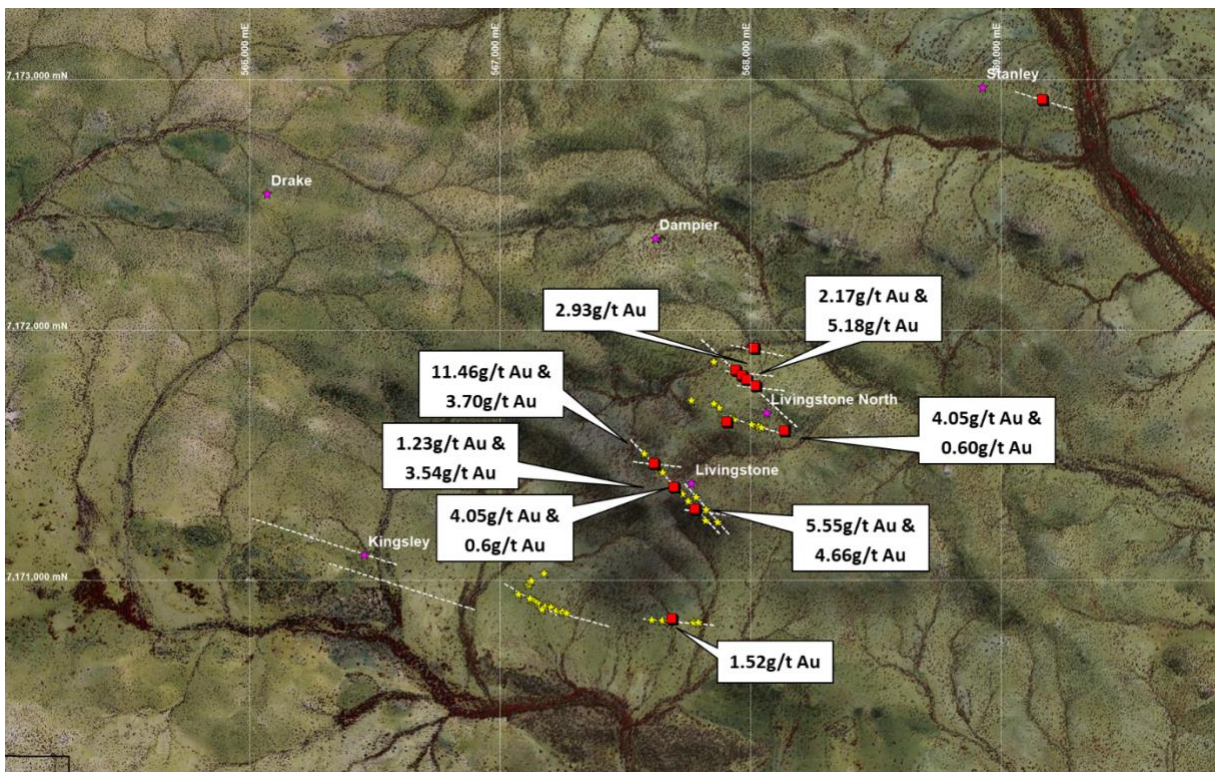


Figure 2. Reconnaissance rock chip geochemistry

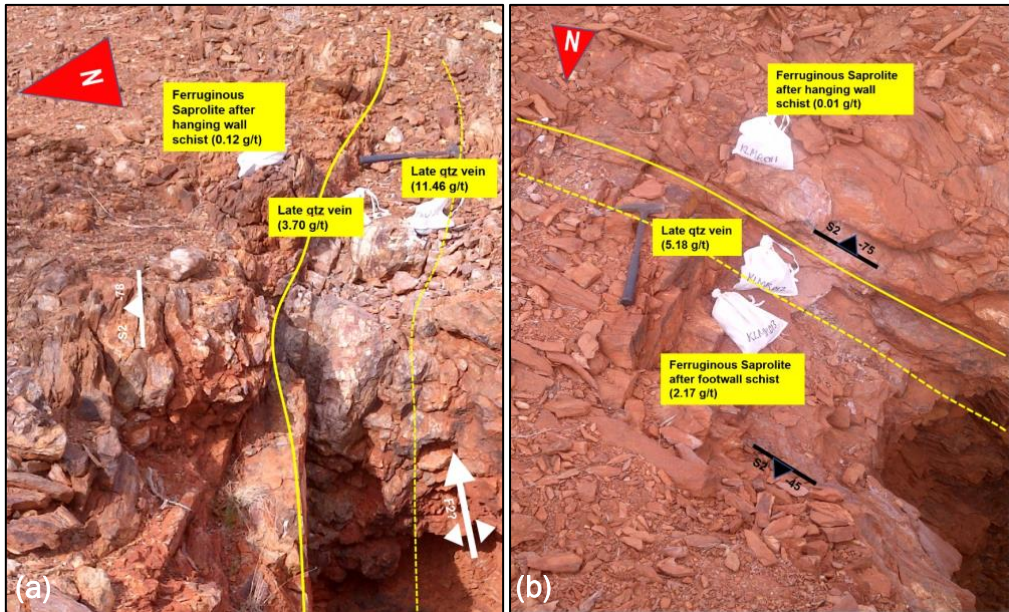


Figure 3: (a) Steep north dipping late stage gold-rich vein from Stanley prospect; (b) Steep north dipping mineralised quartz veins cropping out within historical workings at Livingstone North prospect

Livingstone Gold Project is within highly prospective terrain hosting multiple operating mines

The Padbury Basin and Bryah sub-basin are recognised as highly prospective terrain hosting multiple >1Moz gold deposits, and numerous prospects and mineral occurrences (Figure 4). Prospectivity analysis by Occhipinti Et Al (2020) ² highlighted the region and the Bryah sub-basin in particular as being fertile for gold and base metal mineralisation according to current mineralisation models.

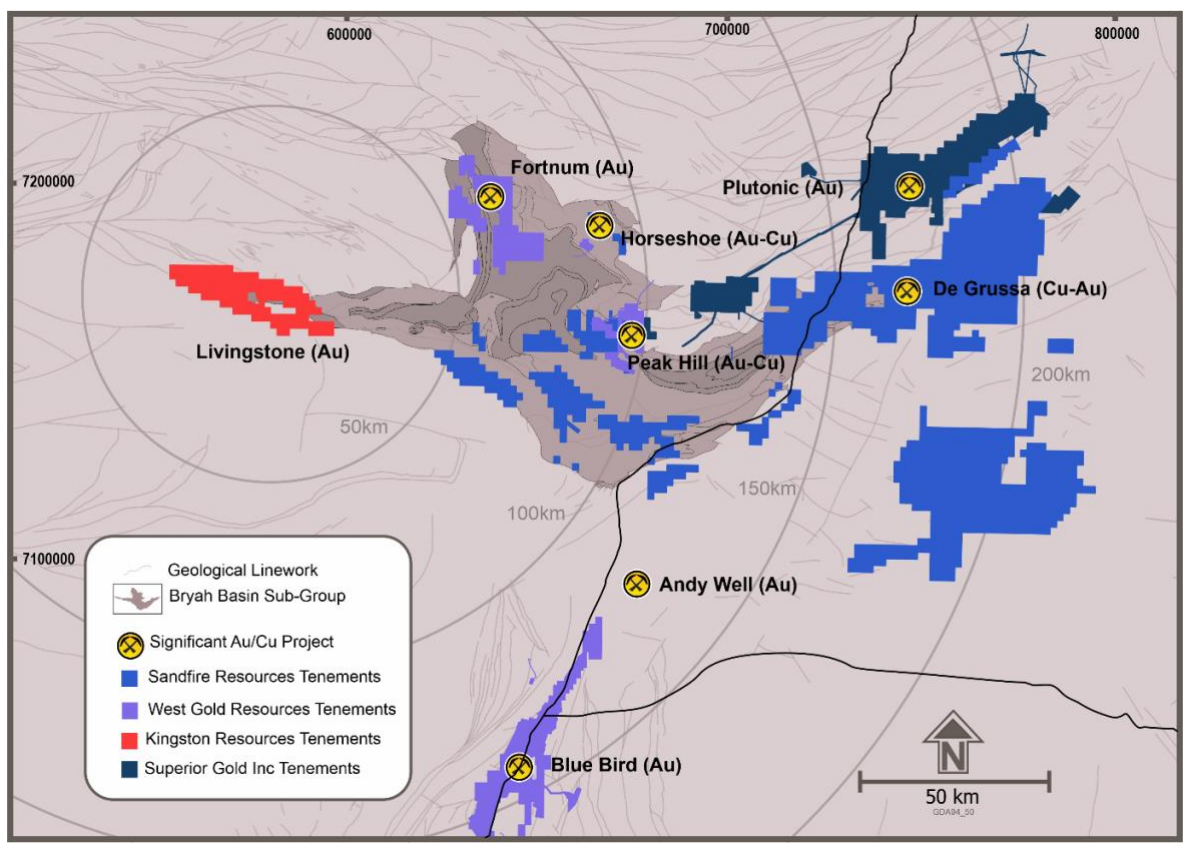


Figure 4: Bryah sub basin geology and large scale structure architecture with tenement coverage, major gold deposits

Recognition of major through going structures as the key characteristic of the highly prospective Padbury basin and Bryah sub-basin and the capturing of the western extension of the Bryah Sub-basin by Kingston tenements E52/3403 and E52/3667 (Figure 1), combined with limited historical exploration, represents a compelling exploration target requiring a whole-of-project assessment and target generation.

Kingston has been successful securing funding for drill testing interpreted major structures in the southern contact zone as part of round 23 of the 2021 Western Australian DIMRS Exploration Incentive Scheme (EIS) that is a Co-funded Government – Industry Drilling Program.

Sandfire Resources Ltd (ASX:SFR) recently launched a major exploration campaign in the Bryah Sub-basin targeting both copper and gold to feed the DeGrussa operation east of Livingstone.³

Next Steps

Future work at the Livingstone Gold Project will follow a regional-scale exploration strategy where greenfields exploration techniques will be used to advance the project. This work will include:

- Regional soil sampling across the untested portions of the project;
- Geophysical interpretation to develop a regional-scale structure framework;
- Structural and geological mapping combined with lithogeochemical sampling and spectral analysis to resolve detailed geology and structure of regions and targets;
- Generation of future targets for follow-up; and
- Drilling of Southern Contact target (EIS Program) in Q4 2021.

Table 1. Reconnaissance rock chip sample geochemistry and descriptions

Sample ID	Grid	Easting	Northing	RL	Sample Type	Sample Method	Sample Depth	Au (g/t)	Description	Prospect
KLMR001	MGA50_94	569167.40	7172918.40	488.30	ROCKCHP	GRAB	0.01	0.15	Late vein cutting schist	Stanley
KLMR002	MGA50_94	568015.50	7171926.10	500.00	ROCKCHP	GRAB	0.01	0.02	Tailings	Livingstone North
KLMR003	MGA50_94	567943.50	7171838.40	519.20	ROCKCHP	GRAB	0.01	0.22	Weathered schist	Livingstone North
KLMR004	MGA50_94	567943.50	7171838.40	519.20	ROCKCHP	GRAB	0.01	2.93	Weathered schist	Livingstone North
KLMR005	MGA50_94	567943.50	7171838.40	519.20	ROCKCHP	GRAB	0.01	0.14	Weathered schist	Livingstone North
KLMR006	MGA50_94	567943.50	7171838.40	519.20	ROCKCHP	GRAB	0.01	0.91	Quartz vein	Livingstone North
KLMR007	MGA50_94	567943.50	7171838.40	519.20	ROCKCHP	GRAB	0.01	0.07	Quartz vein	Livingstone North
KLMR008	MGA50_94	567943.50	7171838.40	519.20	ROCKCHP	GRAB	0.01	0.22	Weathered schist	Livingstone North
KLMR009	MGA50_94	567967.10	7171815.80	527.70	ROCKCHP	GRAB	0.01	0.02	Quartz vein	Livingstone North
KLMR010	MGA50_94	567967.10	7171815.80	527.70	ROCKCHP	GRAB	0.01	0.06	Weathered schist	Livingstone North
KLMR011	MGA50_94	567986.70	7171800.30	524.20	ROCKCHP	GRAB	0.01	0.01	Weathered schist	Livingstone North
KLMR012	MGA50_94	567986.70	7171800.30	524.20	ROCKCHP	GRAB	0.01	5.18	Quartz vein	Livingstone North
KLMR013	MGA50_94	567986.70	7171800.30	524.20	ROCKCHP	GRAB	0.01	2.17	Weathered schist	Livingstone North
KLMR014	MGA50_94	568022.70	7171774.30	523.50	ROCKCHP	GRAB	0.01	0.18	Weathered schist	Livingstone North
KLMR015	MGA50_94	568022.70	7171774.30	523.50	ROCKCHP	GRAB	0.01	0.43	Quartz vein	Livingstone North
KLMR016	MGA50_94	568022.70	7171774.30	523.50	ROCKCHP	GRAB	0.01	0.24	Quartz vein	Livingstone North
KLMR017	MGA50_94	568022.70	7171774.30	523.50	ROCKCHP	GRAB	0.01	0.08	Weathered schist	Livingstone North
KLMR018	MGA50_94	567617.40	7171462.90	541.30	ROCKCHP	GRAB	0.01	0.12	Weathered schist	Livingstone North
KLMR019	MGA50_94	567617.40	7171462.90	541.30	ROCKCHP	GRAB	0.01	3.70	Quartz vein	Livingstone North
KLMR020	MGA50_94	567617.40	7171462.90	541.30	ROCKCHP	GRAB	0.01	11.46	Quartz vein	Livingstone North
KLMR021	MGA50_94	567696.30	7171370.40	542.60	ROCKCHP	GRAB	0.01	1.23	Weathered schist	Livingstone North
KLMR022	MGA50_94	567696.30	7171370.40	542.60	ROCKCHP	GRAB	0.01	3.54	Quartz vein	Livingstone North
KLMR023	MGA50_94	567908.00	7171631.40	530.70	ROCKCHP	GRAB	0.01	0.24	Weathered schist	Livingstone North
KLMR024	MGA50_94	567908.00	7171631.40	530.70	ROCKCHP	GRAB	0.01	0.05	Weathered schist	Livingstone North
KLMR025	MGA50_94	568136.00	7171594.50	505.00	ROCKCHP	GRAB	0.01	0.38	Weathered schist	Livingstone North
KLMR026	MGA50_94	568136.00	7171594.50	505.00	ROCKCHP	GRAB	0.01	0.60	Weathered schist	Livingstone North
KLMR027	MGA50_94	568136.00	7171594.50	505.00	ROCKCHP	GRAB	0.01	4.05	Quartz vein	Livingstone North
KLMR028	MGA50_94	567687.50	7170844.80	494.50	ROCKCHP	GRAB	0.01	1.52	Dump material	Livingstone
KLMR029	MGA50_94	567687.50	7170844.80	494.50	ROCKCHP	GRAB	0.01	0.04	Dump material	Livingstone
KLMR030	MGA50_94	567780.40	7171281.60	530.70	ROCKCHP	GRAB	0.01	0.12	Weathered schist	Livingstone North
KLMR031	MGA50_94	567780.40	7171281.60	530.70	ROCKCHP	GRAB	0.01	5.55	Quartz vein	Livingstone North
KLMR032	MGA50_94	567780.40	7171281.60	530.70	ROCKCHP	GRAB	0.01	4.70	Weathered schist	Livingstone North

1 Please note the Homestead JORC 2004 Inferred resource is an historical estimate and is not reported in accordance with the JORC 2012 Code. A Competent Person has not done sufficient work to classify the historical estimate as a Mineral Resource in accordance with the JORC 2012 Code. It is uncertain that further evaluation and/or further exploration work will result in the historical estimate being able to be reported as a Mineral Resource in accordance with the JORC 2012 Code.

2 Ochipiniti, S., Metelka, V., Lindsay, M., Aitken, A., Piranjo, F., Tyler, I., 2020, The evolution from plate margin to intraplate mineral systems in the Capricorn Origin, links to prospectivity, Ore Geology Reviews, 127 (2020) 103811

3 See SFR ASX Announcement of 2 August 2021: [Diggers & Dealers Investor Briefing](#)

JORC Code, 2012 Edition – Table 1 Livingstone Project Regional Exploration and Rock Chip Program

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> No Drilling has been completed Rock chip samples are grab samples that are an aggregate of chips collected with a hammer that are intended to test and characterise the potential controls on mineralisation and gold grade assessed at the time as being representative of the geological features that are observed. Samples are not a channel sample or channel chip.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> No drilling reported
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> No drilling reported
<i>Logging</i>	<ul style="list-style-type: none"> All samples were geologically logged as a specific sample description in the field. Logging is qualitative in nature.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> No subsampling Rock chip samples are grab samples that are assessed at the time as being representative of the geological features that control or influence gold mineralisation and potential grade distribution. Samples are placed in a calico bag in the field and dispatched and processed in total by the laboratory.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to –2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis. Analysis is for gold by fire assay method FA50/OE04; and multi element 4-acid digest with ICP-MS finish by method 4A/MS48. Kingston submitted standards and blanks. These were inserted at a ratio of approximately 1-in-20 samples into the sampling sequence as part of the QAQC process.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> No independent data verification procedures were undertaken other than the QA/QC mentioned above. Field data is entered into spreadsheets that are stored in a cloud based document and file management system, and loaded into the Kingston main externally managed access database. Results reported from Homestead are to be used in validation of Historic drilling.
<i>Location of data points</i>	<ul style="list-style-type: none"> Rock chips are grab samples and are located as single data point. Reconnaissance locations are surveyed using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m. Horizontal and +/- 10m vertical. Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94).
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing is determined by the sample density required to achieve the intent of the program, Rock chips are a single grab sampled described by a single point location.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Grab samples are an aggregated of chips collected with a hammer that are intended to test and characterise the potential controls on mineralisation and gold grade. Samples are not specifically oriented in 3D space.
<i>Sample security</i>	<ul style="list-style-type: none"> Chain of custody was managed by Kingston with samples collected by the geologist and transported to the laboratory by the same geologist. No issues were reported.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> No audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Kingston Resources Limited owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403 and E52/3667) is located northwest of Meekatharra in Western Australia, is an advanced exploration project with an existing JORC 2004 Inferred Au resource of 49,900 ounces and a number of high-grade drilling intersections that indicate excellent potential for additional discoveries.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> As discussed above, the project has been subject to exploration by several companies over the past 30 years. This work has been built upon by successive explorers, culminating most recently in the work done by Talisman Mining Ltd pursuant to the resource estimation at the Boundary (Homestead) prospect.
<i>Geology</i>	<ul style="list-style-type: none"> The Livingstone Gold project underlying geology has to date been interpreted as that of the Trillbar Complex which formed member of the Naracoota Formation (Padbury Group). Recent work undertaken by the GSWA has now interpreted the Trillbar Complex to be exotic to the Bryah Sub-basin and be ~40 Ma years older (Olierook, et al., 2018). With the Trillbar Complex essentially being a sliver of oceanic crust wedged between the Yilgarn craton to the south and the Yarlalwheeler Gneiss Complex to the north (Olierook, et al., 2018).
<i>Drill hole Information</i>	<ul style="list-style-type: none"> No drill hole information reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No data aggregation.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> N/A
<i>Diagrams</i>	<ul style="list-style-type: none"> See figures in release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> No cut off grades utilised in reporting of rock chip results.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other relevant exploration data is released to the market on an ongoing basis.
<i>Further work</i>	<ul style="list-style-type: none"> Regional Exploration comprising reconnaissance rock chip and soils sampling, geological mapping and data compilation and interpretation.

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 3.6Moz 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.

In addition, Kingston owns 75% of the high-grade Livingstone Gold Project in Western Australia where active exploration programs are also in progress.



The Misima Mineral Resource estimate outlined below was released in an ASX announcement on 24 November 2020. 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	68.3	0.80	4.5	1.8	9.8
Inferred	0.3 & 0.8	76.1	0.76	5.9	1.9	14.4
Total	0.3	144	0.78	5.2	3.6	24.2
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 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.