

## More strong results confirm continuity of mineralisation at Livingstone; drill rig re-mobilised

*All results now returned for RC drilling at Kingsley with 48 of 50 holes returning significant intercepts (>0.5g/t); RC drilling resumes at the Stanley target*

- Remaining assay results returned from final holes of the 50-hole (4,390m) Reverse Circulation (RC) drilling program at the Kingsley Prospect.
- Best intercepts returned from the final holes include:
  - KLRC082 16m @ 1.49g/t Au from 2m
  - KLRC083 16m @ 1.37g/t Au from 26m, including 2m @ 5.50g/t Au from 34m
  - KLRC086 9m @ 1.06g/t Au from 32m
  - KLRC089 6m @ 1.72g/t Au from 11m
- Results correlate well with previously reported results, which comprised thick zones of mineralisation containing narrower, high-grade intercepts:
  - KLRC080 12m @ 1.67 g/t Au from 29m, including 1m @ 10.52 g/t Au from 29m
  - KLRC079 22m @ 3.65g/t Au from 20m, including 3m @ 20.60g/t Au from 20m, including 1m @ 31.24g/t Au from 20m, and 1m @ 8.25g/t Au from 31m
  - KLRC078 10m @ 4.15g/t Au from surface, including 2m @ 8.40g/t Au from 4m
  - KLRC068 3m @ 4.02g/t Au from 58m; and  
8m @ 3.32g/t Au from 92m, including 2m @ 11.22g/t Au from 92m
  - KLRC048 20m @ 1.96 g/t Au from 1m, including 3m @ 4.99 g/t Au from 17m; and  
8m @ 4.06 g/t Au from 49, including 1m @ 28.02 g/t from 55m
  - KLRC046 12m @ 2.63 g/t Au from 84m, including 3m @ 8.44 g/t Au from 90m
- RC rig currently on-site with drilling underway at the Stanley target, to be followed by a ~1,500m RC drilling program at the Homestead deposit and the high-grade Winja prospect.

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Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to advise it has received the final batch of assay results from the remaining holes (1,577m) of the 50-hole (4,390m) Reverse Circulation drilling program completed in July at the Kingsley Prospect at its 75%-owned **Livingstone Gold Project**, located 140km north-west of Meekatharra in Western Australia.



The final batch of assays included numerous strong results, including wide zones of shallow mineralisation containing higher grade intercepts that correlate well with previously reported results (see ASX announcements 20 August 2020 and 14 September 2020).

The final results (Table 1), together with previously reported results and data from the favourable preliminary metallurgical test work (see ASX announcement 21 October 2019) and structural geological review (see ASX announcement 5 February 2020), will underpin work on the maiden Mineral Resource Estimate (MRE) for the Kingsley Prospect, which is expected to be commence during the December 2020 Quarter.

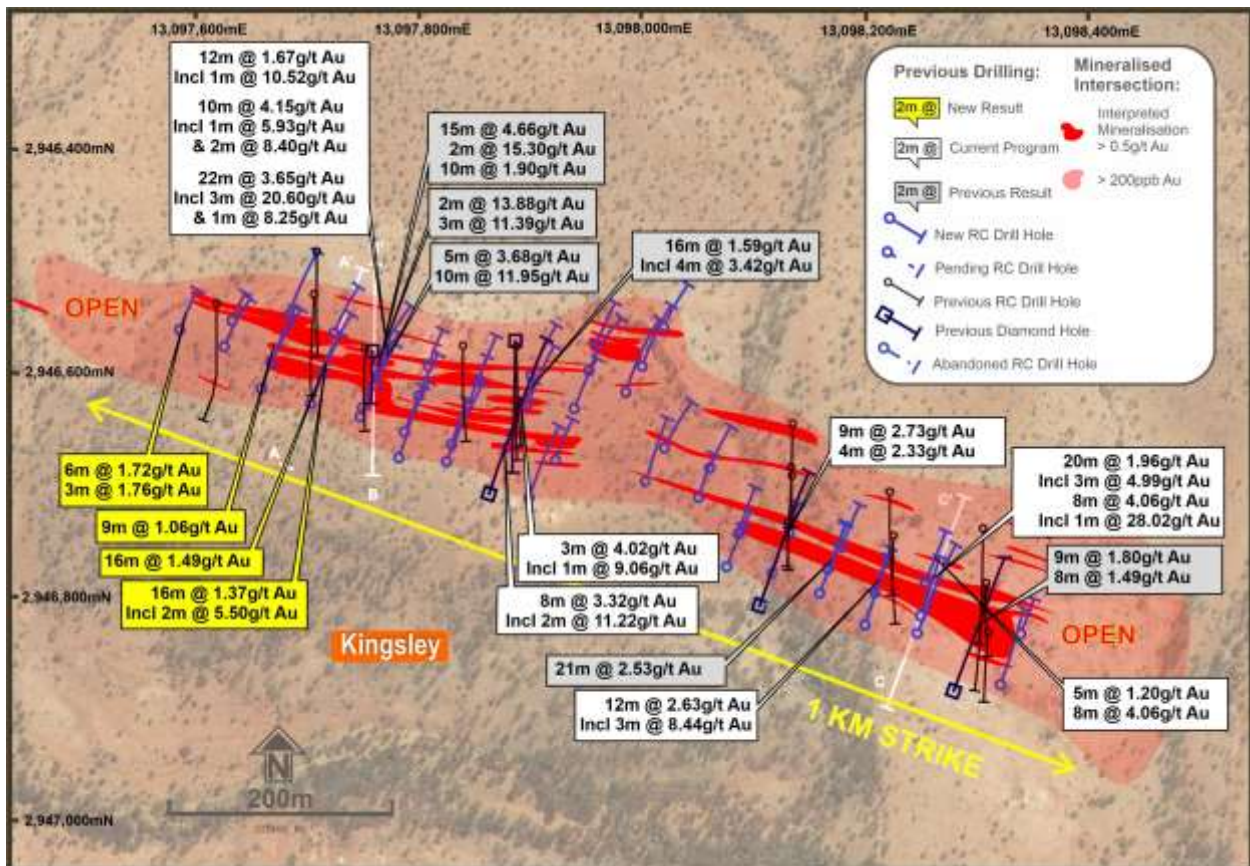


Figure 1: Kingsley Prospect showing strike extent of interpreted mineralised trends and drilling with significant intercepts

**Kingston Resources Managing Director, Andrew Corbett, said:** “We are very pleased with the success of the drilling program at the Kingsley Prospect, which has confirmed the continuity of shallow, high-grade mineralisation over a 1km strike length.

“These final assay results once again include high-grade intercepts within broader widths of significant mineralisation, correlating well with the previously reported results and confirming our understanding of the geological model.

“With all the results now in, work is set to begin on the maiden JORC compliant MRE at Kingsley, which we expect will add significant value to this strategically located WA gold project.

“It is also great to have the drill rig back on site at Livingstone conducting co-funded drilling at the Stanley target and to undertaking further drilling at the Homestead Deposit – which hosts an historic shallow 49,900oz Au (JORC 2004) Inferred Resource<sup>1</sup> – as well as at the high-grade Winja prospect.

<sup>1</sup> This mineral resource estimate was released under the JORC 2004 Code, and no material work has been completed on it since then. Refer to ASX announcement 29<sup>th</sup> November 2016

“Our exploration program at Livingstone will run concurrently with ongoing mining studies at the flagship 3.2Moz Misima Gold Project in Papua New Guinea, where excellent progress is being made. As a result of Covid-19 related travel restrictions, we suspended drilling at Misima in late March, we are now well advanced with plans to re-commence drilling at Misima and look forward to updating the market on this in the near future.”

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 Mineral Resources in accordance with the JORC 2012 Code. It is uncertain that following further evaluation and/or further exploration work that the historical estimate will be able to be reported as Mineral Resources in accordance with the JORC 2012 Code.

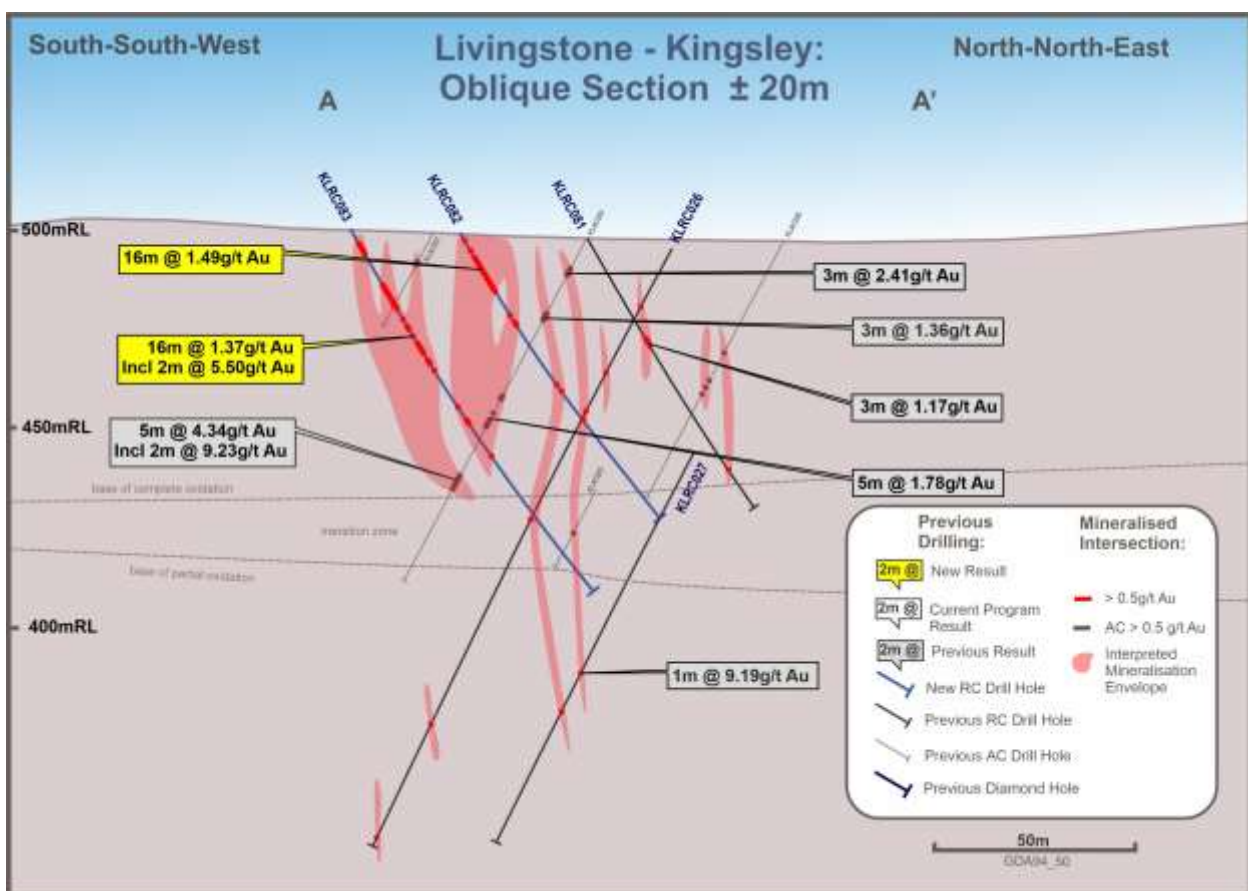


Figure 2: Section A displaying significant mineralised intercepts



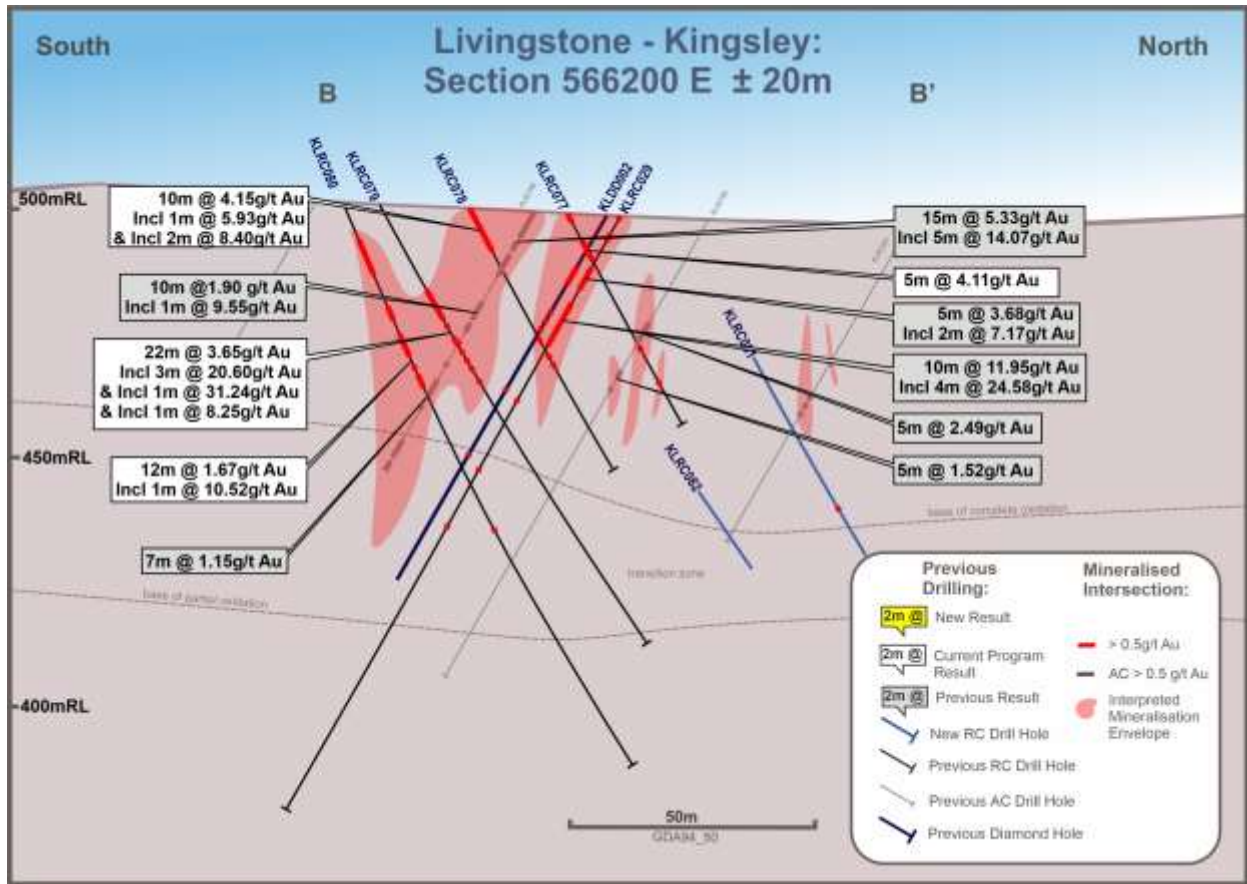


Figure 3: Section B displaying significant mineralised intercepts

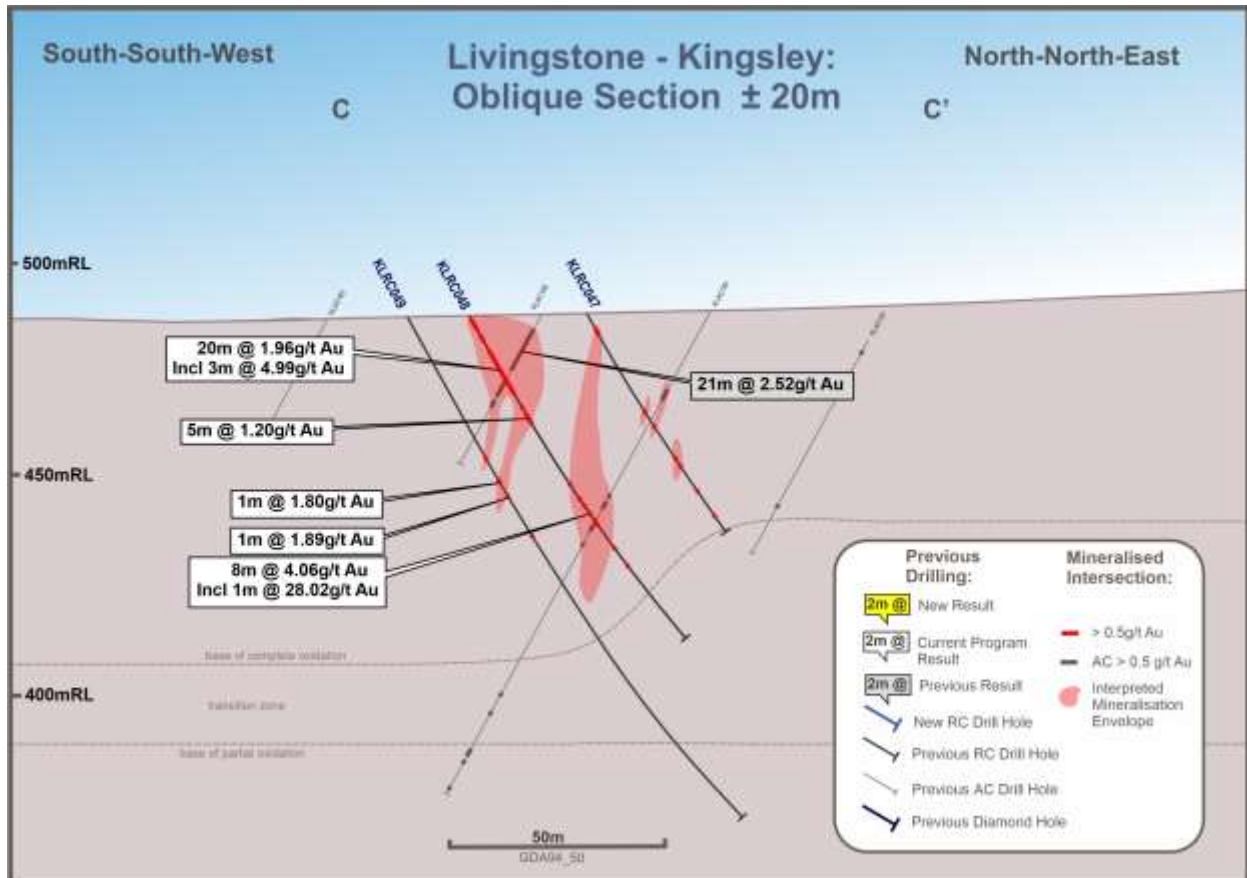


Figure 4: Section C displaying significant mineralised intercepts

## Kingsley Prospect Drilling Program

The drilling was designed to define shallow oxide mineralisation and test the current geological model developed from the structural review conducted over the wider Livingstone Project, including Kingsley, in late 2019.

Highlights from the recent results include:

- **KLRC082**      **16m @ 1.49g/t Au from 2m**
- **KLRC083**      **16m @ 1.37g/t Au from 26m, including 2m @ 5.50g/t Au from 34m**
- **KLRC086**      **9m @ 1.06g/t Au from 32m**
- **KLRC089**      **6m @ 1.72g/t Au from 11m**
- **KLRC050**      **5m @ 1.26g/t Au from 30m**
- **KLRC051**      **4m @ 1.03g/t Au from 88m**

Kingston completed its Reverse Circulation drilling program at Kingsley in July, comprising a total of 50 holes for 4,390m of drilling in 17 lines spaced at ~20m, with prior results released in August 2020 (see ASX announcement 20 August 2020) and September 2020 (see ASX announcement 14 September 2020)

Best results from these holes included:

- KLRC040      9m @ 2.73g/t Au from 67m, including 1m @ 15.84g/t Au from 67m
- KLRC046      12m @ 2.63g/t Au from 84m, including 3m @ 8.44g/t Au from 90m
- KLRC048      20m @ 1.96g/t Au from 1m, including 2m @ 6.90g/t Au from 17m; and  
8m @ 4.06g/t Au from 49m, including 1m @ 28.02g/t Au from 55m
- KLRC064      7m @ 2.45g/t Au from 33m, including 1m @ 13.55g/t Au from 38m
- KLRC068      1m @ 3.70g/t Au from 33m; and  
3m @ 4.02g/t Au from 58m, including 1m @ 9.06g/t Au from 60m; and  
8m @ 3.32g/t Au from 92m, including 2m @ 11.22g/t Au from 92m
- KLRC070      5m @ 1.47g/t Au from surface, including 2m @ 2.39g/t Au from 1m; and  
12m @ 0.97g/t Au from 8m, including 1m @ 6.39g/t Au from 12m
- KLRC078      10m @ 4.15g/t Au from surface, including 1m @ 5.93g/t Au from surface; and  
2m @ 8.40g/t Au from 4m
- KLRC079      22m @ 3.65g/t Au from 20m, including 3m @ 20.60g/t Au from 20m; and  
1m @ 8.39g/t Au from 31m
- KLRC080      3m @ 2.14g/t Au from 23m; and  
12m @ 1.67g/t Au from 29m, including 1m @ 10.52g/t Au from 29m

Confidence in the interpreted continuity and tenor of mineralised zones is high, with all but two drill-holes from the 2020 RC program returning intercepts of >0.5g/t Au.

Gold mineralisation is intersected within the oxidised, transitional zones, and fresh zones that in 2019 provided encouraging gold recoveries. That testwork saw samples tested by Intertek laboratories “Accelerated Cyanide Leach LeachWELL™” analytical procedure.

Gold recoveries averaged 89.5% in the primary mineralisation, 95.6% in the transitional mineralisation and 94.9% in the oxide mineralisation. The results from the Accelerated Cyanide Leach are encouraging, suggesting that the oxide, transitional and primary gold mineralisation at the Kingsley prospect are amenable to conventional cyanide extraction methods (see ASX announcement 25 October 2019 for further details).

The combined results to date support the current geological model, with gold mineralisation related to a set of late quartz-carbonate-sericite-pyrite veinlets that have developed in reactivated older steeply dipping deformed quartz veins that strike at  $\sim 110^\circ$ , within a mafic to ultramafic schist or “talcose” schist.

**Next Steps**

The final results (Table 1), together with previously reported results (see ASX announcements, 20 August 2020 and 14 September 2020) and data from the favourable preliminary metallurgical test work (see ASX announcement 21 October 2019) and the structural review (see ASX announcement 5 February 2020) is expected to underpin a maiden JORC compliant MRE for the Kingsley Prospect, work on which is anticipated to commence during the December 2020 Quarter.

A drill rig is currently on site undertaking co-funded drilling at Stanley through R21 of the WA Government Exploration Incentive Scheme. This will be followed by a  $\sim 1,500\text{m}$  RC program at the Homestead Deposit, which hosts an historical shallow 49,900oz Au (JORC 2004) Inferred Resource, and the high-grade Winja prospect to the south (Figure 6).

Previously reported results from 2017 RC drilling program at Homestead included **KLAC005: 7m @ 12.49g/t Au from 35m, including 4m @ 19.56g/t Au from 35m** with the mineralisation remaining open along strike to the east (see ASX Announcement 12 April 2017).

Prior results at Winja included **KLRC014: 18m @ 3.03g/t Au from 55m, including 7m @ 5.15g/t Au from 49m** in a chute-like structure of high-grade mineralisation (see ASX announcement 17 July 2017).

A number of anomalous 4m composites samples from the recent round of drilling at Kingsley are to be resampled in single metre intervals and submitted for analysis, with all results expected in late November 2020.

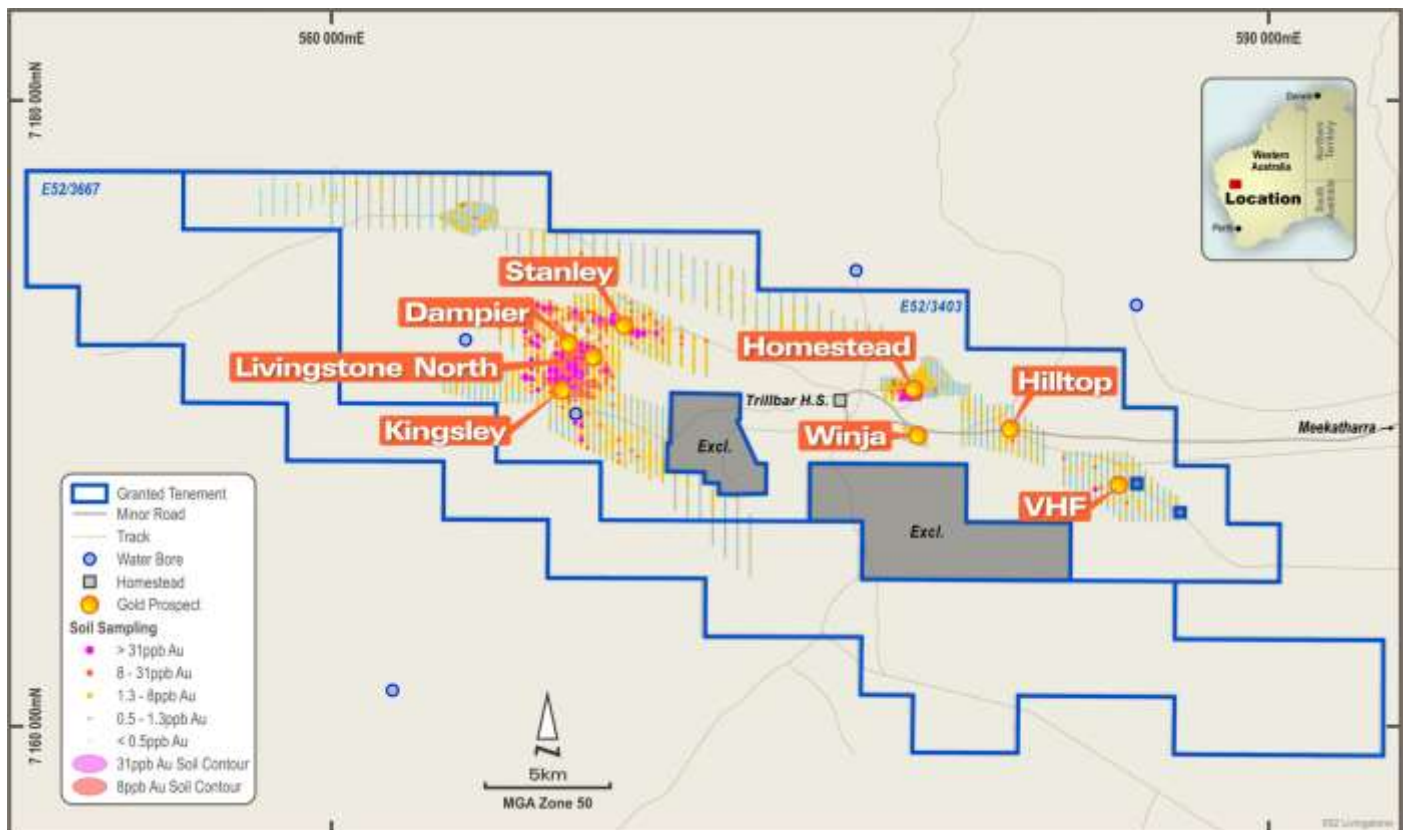


Figure 6. Livingstone gold project showing multiple gold prospects; drilling resuming at Stanley, Homestead and Winja.

**Table 1: Significant intersections 1m samples >0.5g/t Au including a maximum of 2m internal dilution**

Hole ID	East	North	Azi	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
KLRC050	566726	7170950	20	-60	60	30	35	5	1.26
KLRC051	566712	7170912	20	-60	120	88	92	4	1.03
<i>and</i>						106	107	1	0.97
KLRC052	566490	7171004	20	-60	97	66	67	1	0.80
<i>and</i>						74	79	5	0.55
KLRC053	566500	7171032	20	-60	10	Hole Abandoned -No Samples Submitted			
KLRC054	566500	7171032	20	-60	70	21	22	1	0.79
<i>and</i>						34	35	1	1.52
<i>and</i>						40	43	3	0.90
KLRC055	566466	7171055	20	-60	70	28	29	1	0.64
<i>and</i>						31	33	2	1.09
KLRC082	566165	7171164	20	-60	88	2	18	16	1.49
<i>and</i>						24	28	4	0.63
<i>and</i>						45	48	3	0.46
<i>and</i>						56	57	1	0.68
KLRC083	566155	7171136	20	-60	110	26	42	16	1.37
<i>including</i>						<b>34</b>	<b>36</b>	<b>2</b>	<b>5.50</b>
<i>and</i>						52	53	1	1.36
<i>and</i>						56	58	2	0.64
<i>and</i>						67	68	1	0.75
KLRC084	566138	7171206	20	-60	98	36	37	1	0.69
<i>and</i>						52	53	1	0.52
KLRC085	566124	7171169	20	-60	90	3	6	3	0.98
<i>and</i>						12	16	4	0.81
<i>and</i>						52	53	1	0.76
KLRC086	566117	7171149	20	-60	140	24	26	2	0.99
<i>and</i>						29	30	1	1.12
<i>and</i>						32	41	9	1.06
<i>and</i>						63	64	1	0.51
<i>and</i>						89	90	1	0.78
<i>and</i>						121	124	3	1.43
KLRC087	566093	7171201	20	-60	50	No Significant Intercepts			
KLRC088	566087	7171182	20	-60	80	2	3	1	0.72
<i>and</i>						8	9	1	0.63
<i>and</i>						21	23	2	0.82
<i>and</i>						45	47	2	2.28
KLRC089	566049	7171196	20	-60	70	11	17	6	1.72
<i>and</i>						21	24	3	1.76
<i>and</i>						28	29	1	0.72
<i>and</i>						47	48	1	0.74
KLRC090	566428	7171186	20	-60	76	11	13	2	1.01
KLRC091	566534	7170980	20	-70	58	Hole Abandoned at 58m - No Significant Intercepts			

**Table 2: Significant intersections composite samples >0.5g/t Au**

Hole ID	East	North	Azi	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
KLRC059	566422	7171167	20	-60	100	24	28	4	1.759
KLRC080	566192	7171122	20	-60	148	8	16	8	0.53
KLRC083	566155	7171136	20	-60	110	4	8	4	0.67
<i>and</i>						16	24	8	0.74



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 3.2Moz Au. 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. The Misima Project offers outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current 3.2Moz 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.



**Kingston project locations**

The Misima Mineral Resource estimate outlined below was released in an ASX announcement on 21 May 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	0.4	49.9	0.95	5.7	1.52	8.9
Inferred	0.4 & 0.8	55.6	0.92	7.7	1.64	13
<b>Total</b>	<b>0.4</b>	<b>105.5</b>	<b>0.93</b>	<b>6.5</b>	<b>3.21</b>	<b>21.9</b>

**Misima JORC 2012 Mineral Resource Estimate 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.

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 Kingsley Prospect, Livingstone Project

### Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<p>Drilling</p> <ul style="list-style-type: none"> <li>Kingston RC chips were sampled in 1m intervals from a rig-mounted cone splitter. The splitter was levelled at the start of each hole using a bullseye-type spirit level. A sample of approximately 2.5kg was produced.</li> <li>The splitter reject material was collected in green plastic bags and put aside.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC)</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>Sample quality (including wet vs. dry and qualitative recovery) is logged at the drill site.</li> <li>Duplicate samples are collected at the drill site (see below) to enable analysis of data precision.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>All samples were geologically logged. Logging is qualitative in nature.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>1m samples were split using a rig mounted cone splitter and placed into uniquely numbered bags.</li> <li>The sample size ~2.5 Kg is appropriate to the style of mineralisation.</li> <li>Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples</li> <li>A separate sample is sieved from the splitter reject material into chip trays and used for geological logging</li> <li>A number of 4m composite samples were also taken, with ~500g spear sample taken every 1m (total ~2.5kg) and placed into uniquely numbered bags.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>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 by fire assay (method FA50/OE04)</li> <li>Kingston submitted standards and blanks along with field cone split duplicates. These were inserted at a ratio of approximately 1-in-40 samples into the sampling sequence as part of the QA/QC process.</li> <li>Metallurgical test work samples were analysed at Intertek Genalysis in Perth. The 400g sub-sample was collected and subjected to an Accelerated Cyanide Leach LeachWELL test, with the LeachWELL residues further analysed by 25g Fire Assay. Cyanide Recovery percentage is calculated as LeachWell Au ppm / (LeachWell Au ppm + Residue Au ppm).</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>No independent data verification procedures were undertaken other than the QA/QC mentioned above.</li> <li>Field data is entered into spreadsheets and copies sent to head office each day and imported into the Kingston main externally managed access database.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>Kingston drill hole location coordinate information was collected by Kingston nominated personal.</li> <li>Reconnaissance locations are surveyed using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m. Horizontal and +/- 10m vertical.</li> <li>Kingsley drill collar locations are surveyed using a registered surveyor using Trimble R6, RTK GPS with expected accuracies +/- 20mm Horizontal and +/- 30mm vertical, relative to the Auspos survey control.</li> <li>Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94)</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Significant intervals are reported as indicated in the relevant figure(s) and table(s) in the body of the announcement, note downhole intervals quoted.</li> <li>The RC program was designed to test a mineralisation model developed from knowledge gained from the structural review conducted over the wider Livingstone Project, including Kingsley in late 2019 (see ASX announcement 05 February 2020).</li> <li>Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported.</li> <li>Additional data from any future closer-spaced (infill) drilling may change the shape and tenor of stated anomalies and geological interpretation.</li> </ul>
<i>Orientation of data in relation to</i>	<ul style="list-style-type: none"> <li>Mineralisation is interpreted to be on west-northwest-trending structures steeply dipping to the south, and as such, the primary drill direction of 020° is appropriate to achieve practical intersection angles.</li> </ul>

Criteria	Commentary
<i>geological structure</i>	
<i>Sample security</i>	<ul style="list-style-type: none"> <li>Chain of custody was managed by Kingston. No issues were reported.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>No audits have been undertaken.</li> </ul>

## 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"> <li>Kingston Resources Limited owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403) 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.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>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 prospect.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>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 Yarlalweelor Gneiss Complex to the north (Olierook, et al., 2018).</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>Hole locations and orientations are displayed in the table within the body of the announcement.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>Only down hole lengths are reported. All drill holes are angled to MGA 020<sup>0</sup> which is approximately perpendicular to the orientation of the mineralised trend.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>See figures in release</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>The cut-off grade used in determining significant intersections is shown in the table within the body of this announcement. Lower grade or unmineralised sections of the hole are not reported.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>High-grade gold mineralisation intersected at Livingstone (see ASX announcement 24 September 2019)</li> <li>Exceptional gold recoveries at Livingstone Project, WA (see ASX announcement 21 October 2019)</li> <li>Potential Lager gold system identified at Livingstone (see ASX announcement February 2020)</li> <li>Other relevant exploration data is released to the market on an ongoing basis.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>Maiden JORC 2012 compliant resources estimation to commence.</li> </ul>