

Drilling at Livingstone Gold Project Delivers High-grade Gold Intercepts at Homestead Prospect

Positive results pave the way to upgrade the existing JORC 2004 resource

- Assay results from recent RC drilling at the Livingstone Gold Project in WA have returned high-grade results from the Homestead Prospect, with best intercepts including:
 - KLRC104 17m @ 3.07g/t Au from 14m, including 1m @ 7.94g/t Au from 16m and 2m @ 9.36g/t Au from 24m
 - KLRC105 7m @ 3.32g/t Au from 27m, including 1m @ 9.74g/t Au from 27m and 2m @ 5.08g/t Au from 30m
 - KLRC107 11m @ 1.00g/t Au from 104m including 1m @ 4.97g/t Au from 111m
 - KLRC108 11m @ 1.18g/t Au from 31m
- Drilling has confirmed the historical high-grade drilling results
- Geological review of the Livingstone area underway to develop a project-wide mineral systems model and prioritise key targets for future exploration and drilling.

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to advise that recently-completed Reverse Circulation (RC) drilling at its 75%-owned **Livingstone Gold Project**, located 140km north-west of Meekatharra in Western Australia, has returned high-grade assay results from the Homestead prospect.

Drilling at Homestead comprised five RC holes for 513m and was designed to expand on and confirm historical results from drilling conducted by Western Mining Corporation, Sons of Gwalia and Talisman Mining.

The drilling was undertaken within the existing JORC 2004 Inferred Resource* (990,000t @ 1.6g/t Au for 50,000oz) envelope, and delivered best intercepts including:

- KLRC104 17m @ 3.07g/t Au from 14m, including 1m @ 7.94g/t Au from 16m and 2m @ 9.36g/t Au from 24m
- KLRC105 7m @ 3.32g/t Au from 27m, including 1m @ 9.74g/t Au from 27m & 2m @ 5.08g/t Au from 30m
- KLRC107 11m @ 1.00g/t Au from 104m, including 1m @ 4.97g/t Au from 111m
- KLRC105 4m @ 1.10g/t Au from 10m
- KLRC108 11m @ 1.18g/t Au from 31m
- KLRC108 4m @ 1.06g/t Au from 71m



The campaign was highly successful, improving the confidence in the historical drilling with all holes returning high-grade intercepts of similar grade tenor and widths.

Kingston is currently conducting a project-wide geological study of the Livingstone tenement package that integrates all historical data as well as new information gained during Kingston's tenure. The geological study is designed to place the numerous individual prospects in the Livingstone area into a wider geological context, enhancing the understanding of the relationship between mineralisation at the various deposits, incorporating them within a mineral systems model and identifying and ranking areas that are highly prospective at both a deposit and district scale.

Kingston Resources Managing Director, Andrew Corbett, said: *"The assay results demonstrate the high-grade nature of gold mineralisation at Livingstone, and confirm the grades and widths of historical drilling programs at Homestead which hosts a shallow 50,000oz historical (JORC 2004) Inferred Resource¹.*

"The project-wide geological review that is currently being undertaken has confirmed the prospectivity of existing targets, as well as highlighting new areas of interest that will be incorporated into future exploration programs at Livingstone.

"Our ongoing exploration activities at Livingstone will run in parallel with work programs at our flagship Misima Gold Project in Papua New Guinea, where Kingston has recently released a positive Pre-Feasibility Study and Maiden Ore Reserve that demonstrates the economic viability and compelling economics of the proposed open pit mine development."

* 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.

¹ 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 29th November 2016

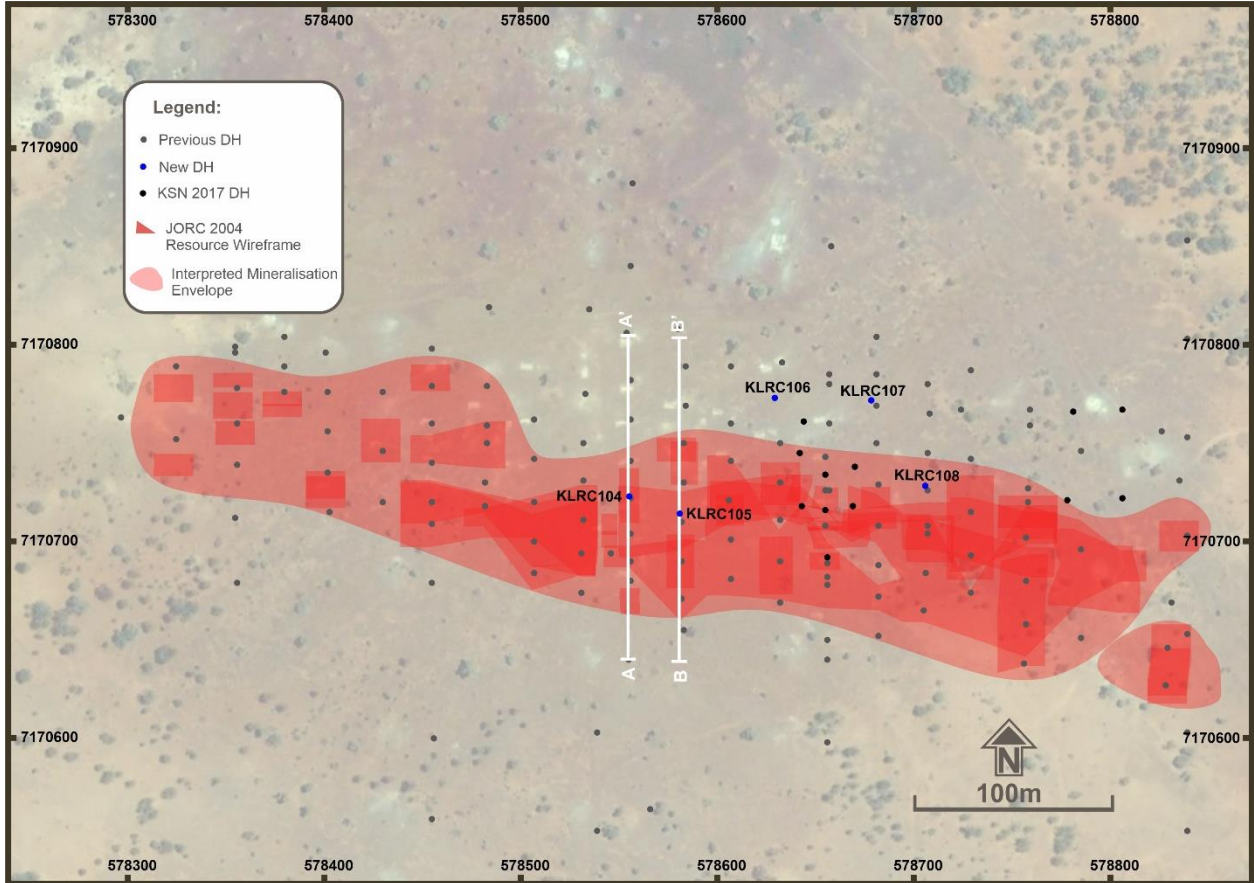
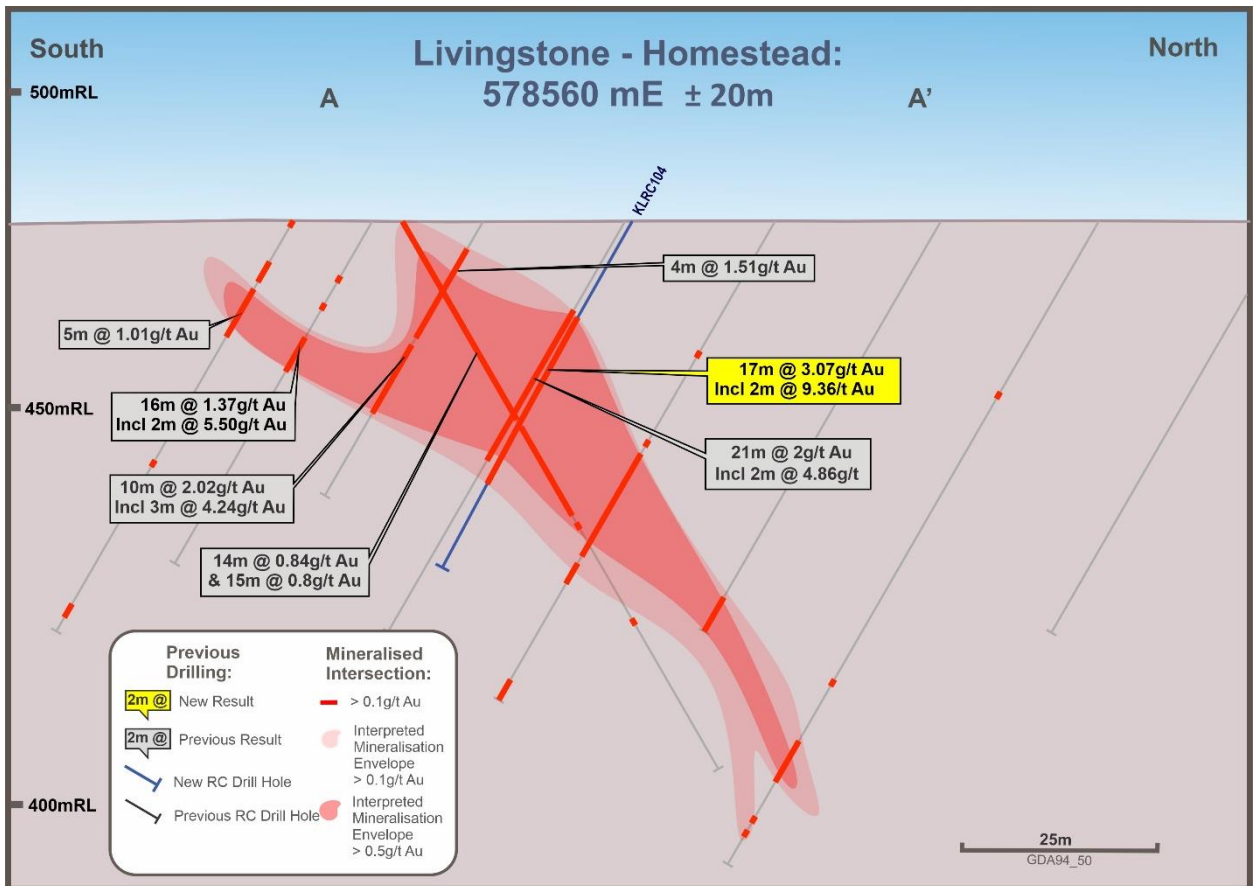


Figure 1: Homestead Deposit showing strike extent of interpreted mineralised trends



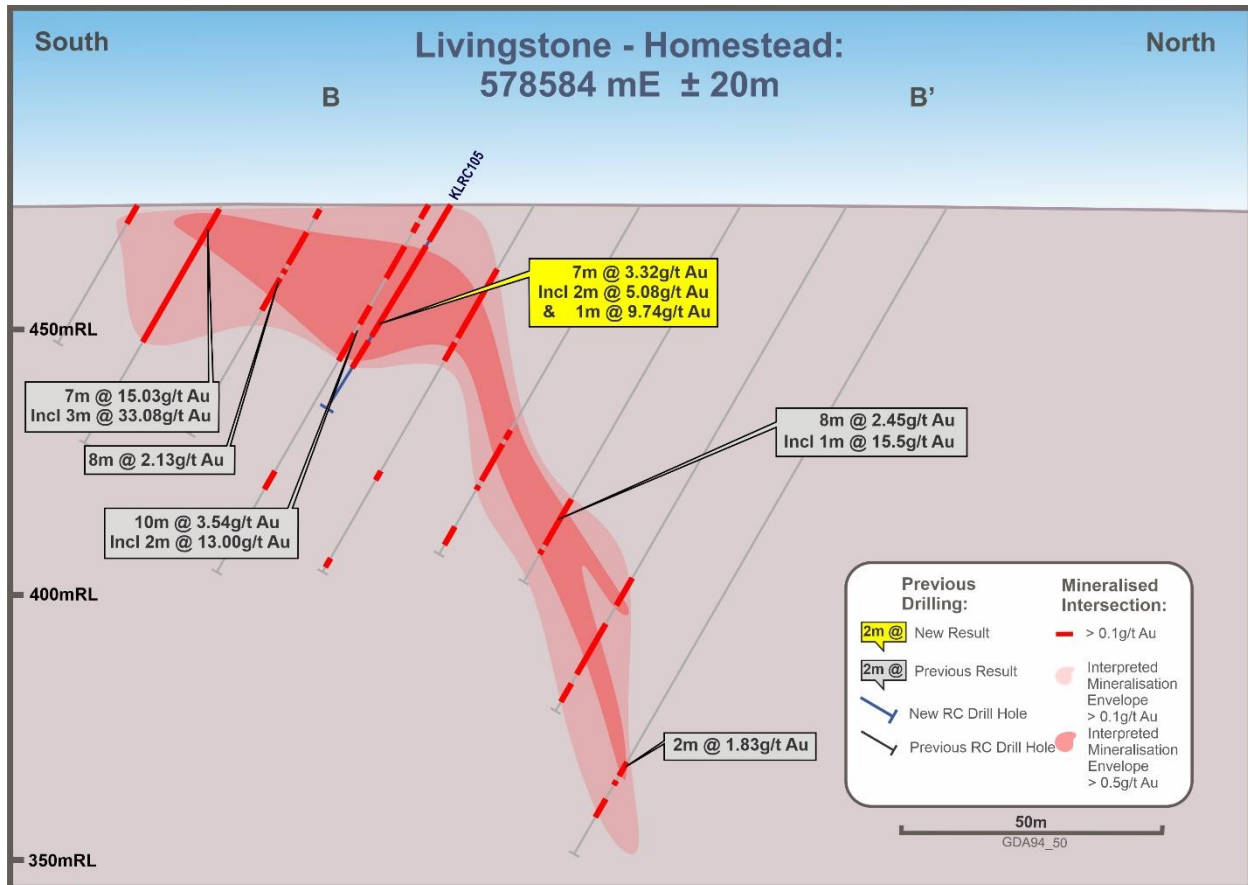


Figure 3: Homestead Section 578584 mE

Stanley Drilling

Drilling at the Stanley target was co-funded through R21 of the WA Government Exploration Incentive Scheme and was designed to test a conceptual “high pressure seal” target. The holes were designed to drill through the schists of the Ultra Mafic Trillbar complex and into the granites and dolomites of the underlying Archean/Proterozoic basement.

The program comprised three RC holes for 537m, with the ground conditions resulting in substantial lifting of the drill holes. As a result, only KLRC094 successfully reached the nominal target depth but did not penetrate the target basement contact. Anomalous gold was intercepted in KLRC094 from 4m composite samples (See Table 2). The individual 1m samples from these composites will be submitted for assay in the New Year.

Stanley presents a compelling target requiring further testing. Further options to test the basal contact will be incorporated into the exploration review currently being undertaken.

Winja Drilling

Drilling at the Winja prospect comprised six RC holes for 698m, designed to test whether the mineralised shoot at Winja plunges at a steeper angle than previously interpreted.

Previous drilling through the shoot at Winja returned intersections such as:

- 18m @ 7.85g/t Au from 68m in TRC070 (see ASX announcement 29 November 2016)
- 13m @ 3.71g/t Au from 52m in TRC094 (see ASX announcement 29 November 2016)
- 18m @ 3.03g/t Au from 45m in KLRC014 (see ASX announcement 17 July 2017)

The results from the current round of drilling were not able to confirm this updated interpretation. Further review of the geology at Winja will incorporate these results to refine the structural interpretation of the area. Winja remains an exciting target and an area of active interest. The geology and mineralisation potential of Winja is incorporated into the current review.

Next Steps

A project-wide review is currently underway over the Livingstone Project area and will be completed in the near term. The aim of the review is to position the targets at Livingstone within a mineral systems model that can be used to formulate a broader, project-wide exploration program for 2021.

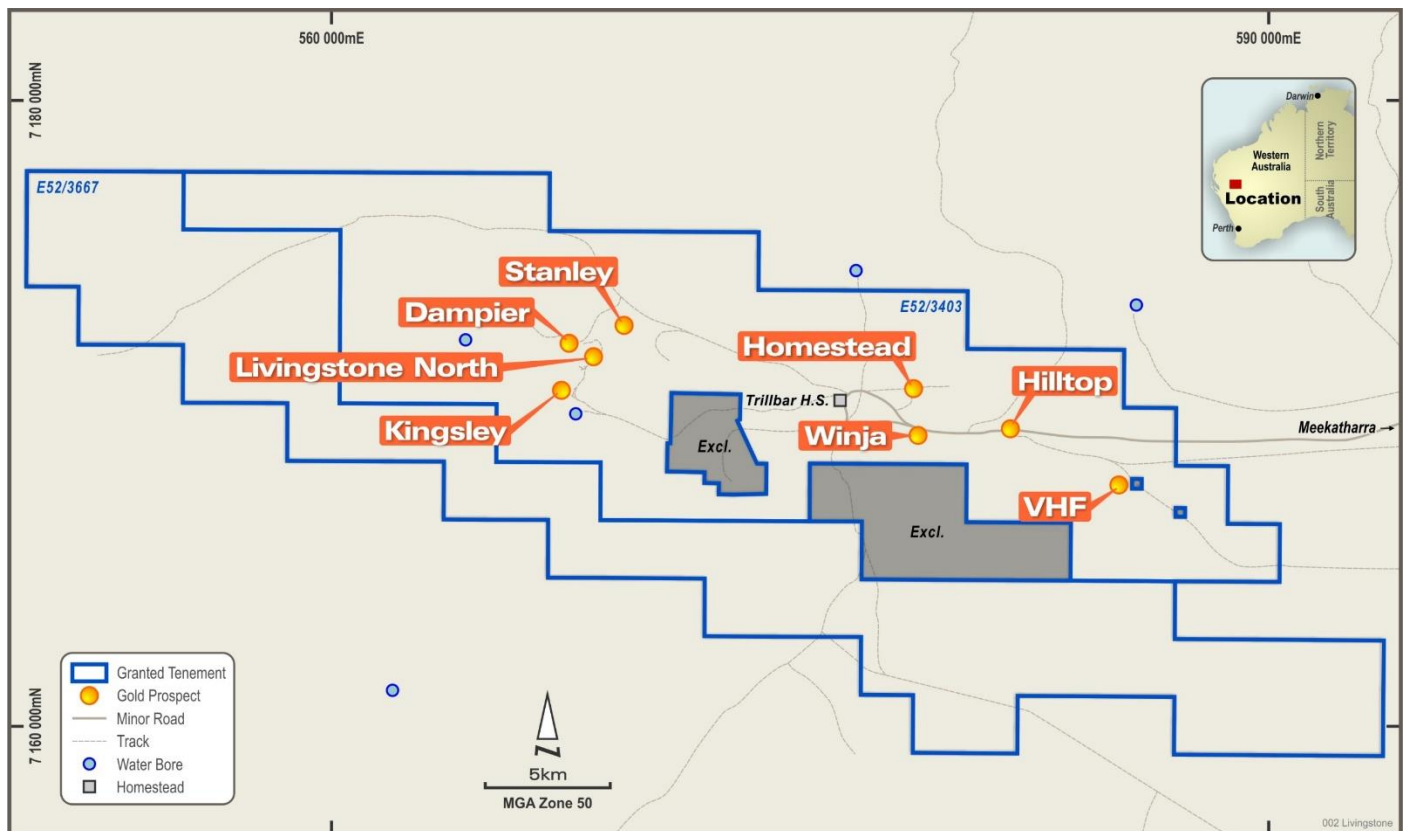


Figure 4 Livingstone Gold Project

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

Prospect	Hole ID	East	North	Azi	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
Homestead	KLRC104	578555	7170723	180	-60	50	14	31	17	3.07
<i>including</i>							14	21	7	3.67
<i>and</i>							24	31	7	3.66
<i>including</i>							24	26	2	9.36
Homestead	KLRC105	578581	7170714	180	-60	45	10	14	4	1.10
<i>and</i>							17	18	1	1.35
<i>and</i>							23	24	1	1.84
<i>and</i>							27	34	7	3.32
<i>including</i>							27	28	1	9.74
<i>including</i>							30	32	2	5.08
Homestead	KLRC106	578629	7170773	180	-60	140	Assays Pending			
Homestead	KLRC107	578678	7170772	180	-60	130	93	94	1	1.16
<i>and</i>							104	115	11	1.00
<i>including</i>							111	112	1	4.97
Homestead	KLRC108	578706	7170728	180	-60	148	31	41	11	1.18
							71	75	4	1.06
							79	84	5	0.51
Winja	KLRC097	578715	7169241	180	-60	120	See Table 2			
Winja	KLRC098	578739	7169221	180	-60	70	68	69	1	1.12
Winja	KLRC099	578739	7169249	180	-60	114	88	89	1	1.27
Winja	KLRC100	578757	7169281	180	-60	130	No Significant Intercepts			
Winja	KLRC101	578739	7169249	180	-60	144	No Significant Intercepts			
Winja	KLRC102	578819	7169212	180	-60	60	40	43	3	2.29
Winja	KLRC103	578880	7169202	180	-60	60	No Significant Intercepts			

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

Prospect	Hole ID	East	North	Azi	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
Winja	KLRC097	578715	7169241	180	-60	120	20	28	8	0.53
Stanley	KLRC094	569118	7172920	020	-60	259	120	128	8	0.56
<i>and</i>							172	180	8	0.60
Stanley	KLRC095	569122	7173001	200	-60	198	Hole Abandoned No Significant Intercepts			
Stanley	KLRC096	569939	7172554	020	-60	80	Hole Abandoned No Significant Intercepts			

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"> 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. The splitter reject material was collected in green plastic bags and put aside. Historic drill data has been collated from various WAMEX reports: (TRC009: A76006, MESC151: A29671 & MSEC226: A32165) with sampling techniques reported in previous Kingston announcements as referenced.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Reverse Circulation (RC)
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Sample quality (including wet vs. dry and qualitative recovery) is logged at the drill site. Duplicate samples are collected at the drill site (see below) to enable analysis of data precision. No Sample Quality data recorded for Historic Intercepts holes.
<i>Logging</i>	<ul style="list-style-type: none"> All samples were geologically logged. Logging is qualitative in nature.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> 1m samples were split using a rig mounted cone splitter and placed into uniquely numbered bags. The sample size ~2.5kg is appropriate to the style of mineralisation. Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples. A separate sample is sieved from the splitter reject material into chip trays and used for geological logging. 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. Historic Drill data reported is from 1m intervals.
<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 by fire assay (method FA50/OE04). Kingston submitted standards and blanks along with field cone split duplicates. These were inserted at a ratio of approximately 1-in-20 samples into the sampling sequence as part of the QA/QC process. Samples from TRC009 (Talisman Mining Ltd) were submitted to Genalysis Laboratories, Perth for 50g fire-assay, AAS finish (FA50). No laboratory or assay technique is reported from MSEC151 or MSEC226 (Western Mining Corporation).
<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 and copies sent to head office each day and imported 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"> Kingston drill hole location coordinate information was collected by Kingston nominated personal. Reconnaissance locations are surveyed using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m. Horizontal and +/- 10m vertical. At Homestead & Winja 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. Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94). MSEC prefix holes location was surveyed using tapes and compasses. Current location digitised and georeferenced from historic location plans within WAMEX Report A32165. TRC prefix holes picked-up via DGPS expected accuracies of chosen system are unknown. They 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"> Significant intervals are reported as indicated in the relevant figure(s) and table(s) in the body of the announcement, note downhole intervals quoted. Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported. Additional data from any future closer-spaced (infill) drilling may change the shape and tenor of stated anomalies and geological interpretation.

Criteria	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> At Stanley 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. At Winja and Homestead mineralisation is interpreted to be on east-west-trending structures steeply dipping to the north, and as such, the primary drill direction of 180° is appropriate to achieve practical intersection angles.
<i>Sample security</i>	<ul style="list-style-type: none"> Chain of custody was managed by Kingston. No issues were reported. Sample security protocols for the historic data is not recorded
<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) 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"> Hole locations and orientations are displayed in the table within the body of the announcement.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Only down hole lengths are reported. All drill holes are angled approximately perpendicular to the orientation of the mineralised trend.
<i>Diagrams</i>	<ul style="list-style-type: none"> See figures in release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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.
<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 Project Review.

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.