

# Multiple New Priority Targets Identified at Mineral Hill

*At least 10 walk-up drill targets identified from a review of existing geophysical data*

- Exciting new targets identified within and close to the Mineral Hill Mining Lease (ML) package.
- None of the exploration targets have previously been drill-tested.
- The Induced Polarisation (IP) targets correlate closely to the geophysical signature of existing mineralisation and mined orebodies, increasing confidence in the quality of these greenfield targets.
- The new IP model confirms the geophysical fingerprint of existing Mineral Hill deposits, highlighting potential for new near-mine discoveries and extensions to mineralised structures.
- A total of 10 targets have been identified by this initial work package, with exploration planning well advanced to test the targets.
- Ongoing review of geophysical data over EL1999 and EL8334 scheduled for Q3 2022.

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Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to advise that it has identified at least 10 new high-priority exploration targets at its Mineral Hill Mine, located 60km from Condobolin in Cobar, NSW, highlighting the strong growth outlook for the recently acquired project.

The targets, which are located in and around the existing Mining Licences and surrounding EL 1999 (see Figure 1), were identified following a recent geophysical interpretation of updated Induced Polarisation (IP) modelling for the Mineral Hill Project.

In February, shortly after completing the acquisition of Mineral Hill, Kingston engaged Montana GIS Pty Ltd to review currently available geophysical datasets – including both recent and historical datasets and reviews for the Mineral Hill ML and Exploration Licence (EL) package – as key inputs to target generation. While assessing historical geophysical data and legacy annual exploration reports, a total of 32 traverse lines of IP were identified that were collected by Cyprus dating back to 1969-1970, but were never processed or used for target generation.

The new 3D IP model now includes these datasets and is, therefore, at a significantly higher resolution than previous IP models. The new model has reconfirmed the known geophysical fingerprint of the existing Mineral Hill deposits, and also therefore highlights the outstanding potential for new discoveries and extensions to known mineralised structures in the near-mine environment.

Consolidated analysis of datasets and historical reviews confirms the association of key geophysical characteristics with mineralisation (Figure 2). Mineralisation is spatially associated with zones of strong IP chargeability, variable intensity IP resistivity, and gravity gradients. The geometry of these features can be complex, reflecting the structural complexity inherent in the controls on the Mineral Hill system.



ASX: KSN  
Shares on Issue: 413M  
Market Cap: A\$72M  
Cash: A\$19.8M (31 Dec 2021)

201/110 Pacific Hwy,  
North Sydney, NSW 2060  
+61 2 8021 7492  
info@kingstonresources.com.au  
www.kingstonresources.com.au



@KSNResources

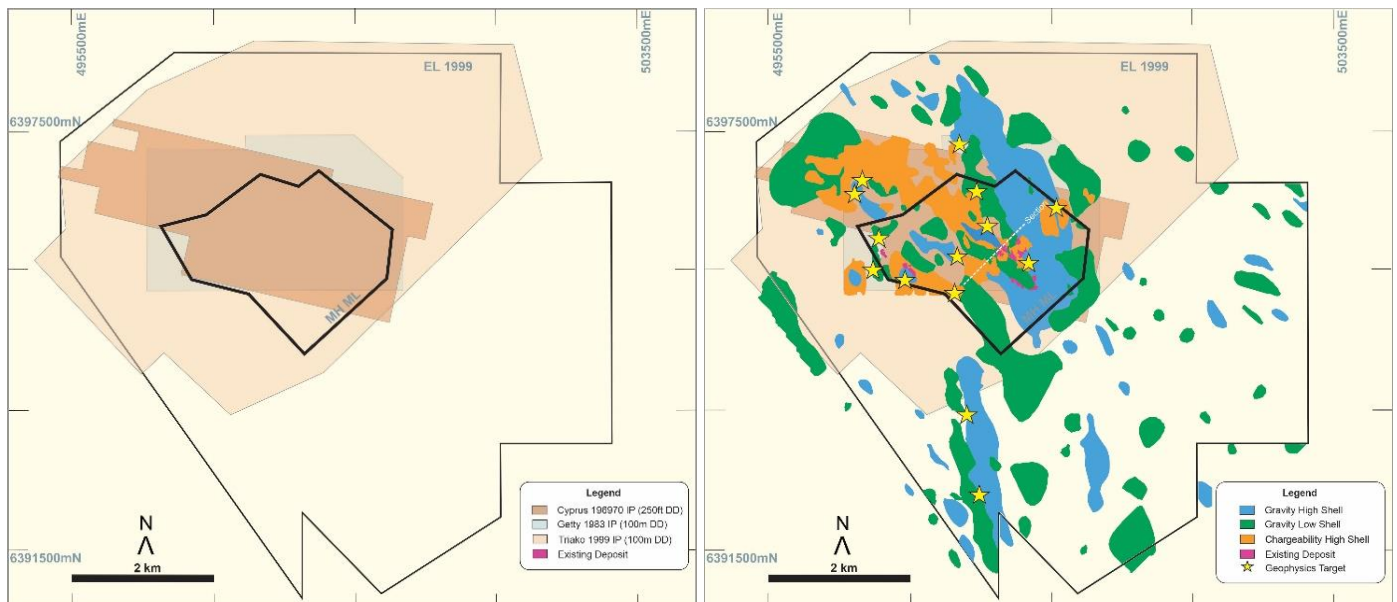
Coincident geophysical features that define the targets are strongly linear and extend some distance to the north and north-west into the surrounding EL1999 from the known deposit footprint. Other targets are interpreted to occur along a linear gravity margin extending to the south, with IP coverage required to the south and south-west of the ML package to better define these targets.

A total of 10 near-mine targets have been identified by this initial work package with exploration planning well advanced to test the targets (see Figure 1). These reflect along strike or down-dip/plunge extensions, as well as as potential offsets and replications of known mineralisation.

**Kingston Resources Managing Director, Andrew Corbett, said:** *“We are very pleased to report that our exploration efforts since acquiring Mineral Hill in January have identified a number of compelling new targets that display strong geophysical similarities to the known deposits at the mine. Importantly, the majority of these targets are located within the bounds of the existing MLs, have not previously been drilled, and are a short distance from the processing plant.”*

*“There is a legacy of discovering new orebodies at Mineral Hill, with the most recent being the high-grade Red Terror Lode in 2012. The results from the new geophysical datasets and interpretations indicate that there are a multitude of high-quality targets within or close to our MLs with the potential to generate significant exploration success and, ultimately, increase the mine life at Mineral Hill.”*

*“Kingston is well underway with advancing the resource development drilling programs at Pearse South, Pearse North, Jacks Hut and SOZ. We are confident that these programs will pave the way for Kingston to achieve its objective of establishing a plus 5-year mine life at Mineral Hill following completion of the already cash-generating tailings re-processing project. In addition to the established resource development program, we now have an exciting portfolio of greenfields targets ready for follow-up work and drill testing.”*



**Figure 1: Recently Generated Geophysical Targets in The Vicinity of the Mining Licences**

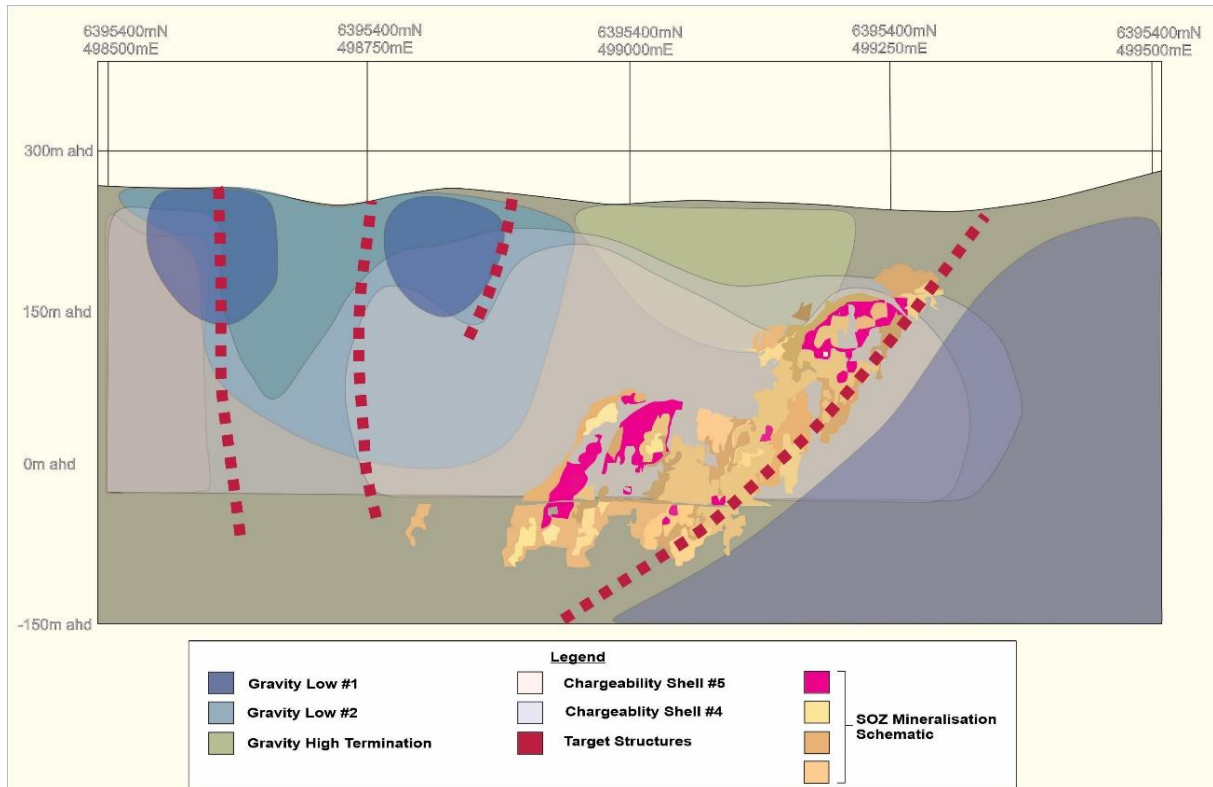


Figure 2: Schematic cross section of geophysical features associated with the Southern Ore Zone mineralisation

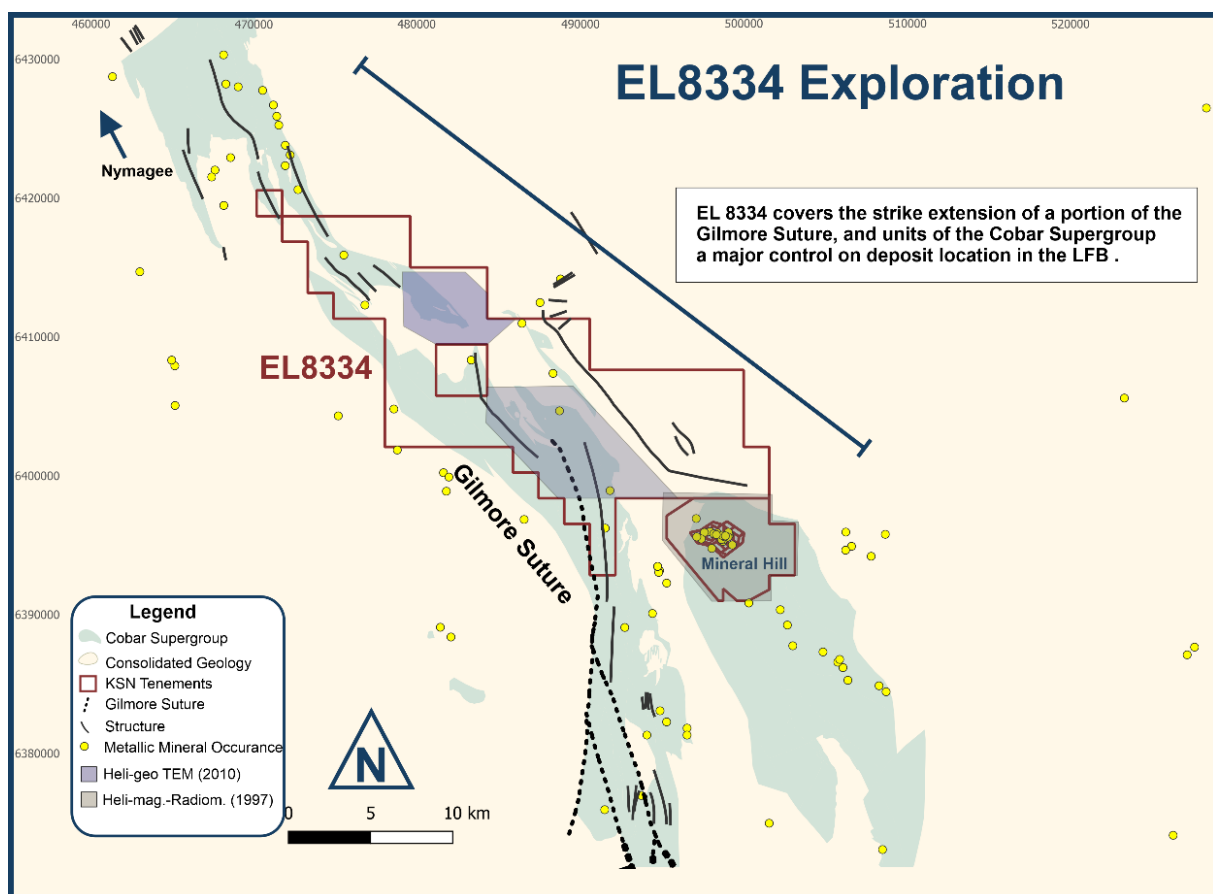


Figure 3: Regional scale geophysical survey coverage of EL1999 and EL8334

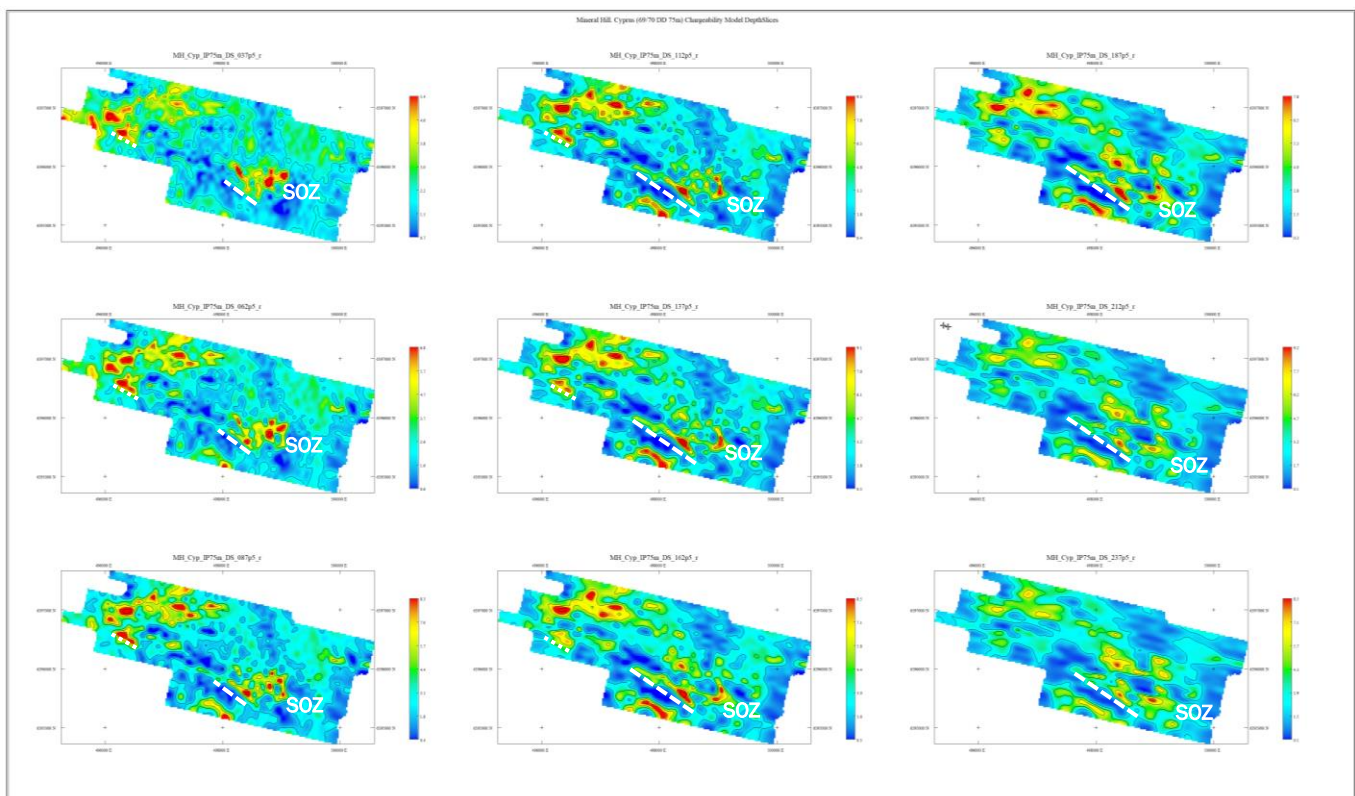
## Background:

Gold and base metals (Cu-Pb-Zn) deposits in the Cobar basin are characterised by strong structural and lithological controls, as well as by high sulphide content, making target generation using multiple geophysical datasets a key foundation for exploration throughout the region.

The Mineral Hill ML's and EL1999 have excellent coverage of aerial magnetics and radiometrics, gravity, and multiple Induced Polarisation (IP) datasets for use in target generation within a 4-6km radius of the known deposits and processing plant (Figure 1). The broader regional EL8334 also has comprehensive aerial magnetics and regional-scale gravity data, along with two heli-geo TEM survey grids completed in 2010. An ongoing review of geophysical data over EL1999 and EL8334 is scheduled for Q3 2022 (Figure 3).

Consolidation of historical data confirms a combination of geophysical characteristics that is identified as being coincident with mineralised and potentially mineralised structures within the Mineral Hill deposits. Induced Polarisation (IP) is a standout geophysical technique at Mineral Hill and within the Cobar Basin more generally. The Eastern Ore Zone (EOZ) and SOZ, Parker's Hill, Jack's Hut and Bogong Deeps all display strong IP chargeability responses. The newly re-processed data has created the highest resolution and most complete IP model at Mineral Hill to date as the data were acquired in 1970, well before commencement of modern mining practices at Mineral Hill, thereby removing interference from newer infrastructure.

IP chargeability (Figure 4, Figure 5) depth slices from the Cyprus 1970 dataset show a series of both short- and long-range linear anomalies that are parallel to the predominant structural trends mapped in open pit and underground workings representing exploration targets. Shallow anomalies are closely spatially associated with known mineralisation while the same anomalies appear to migrate to the west potentially reflecting dipping and plunging mineralisation. The 10 new targets remain poorly tested with little to no drilling.



**Figure 4: Cyprus (1969-1970) 250 ft (75m) Dipole-Dipole IP Chargeability Model depth slices with selected target structures.**



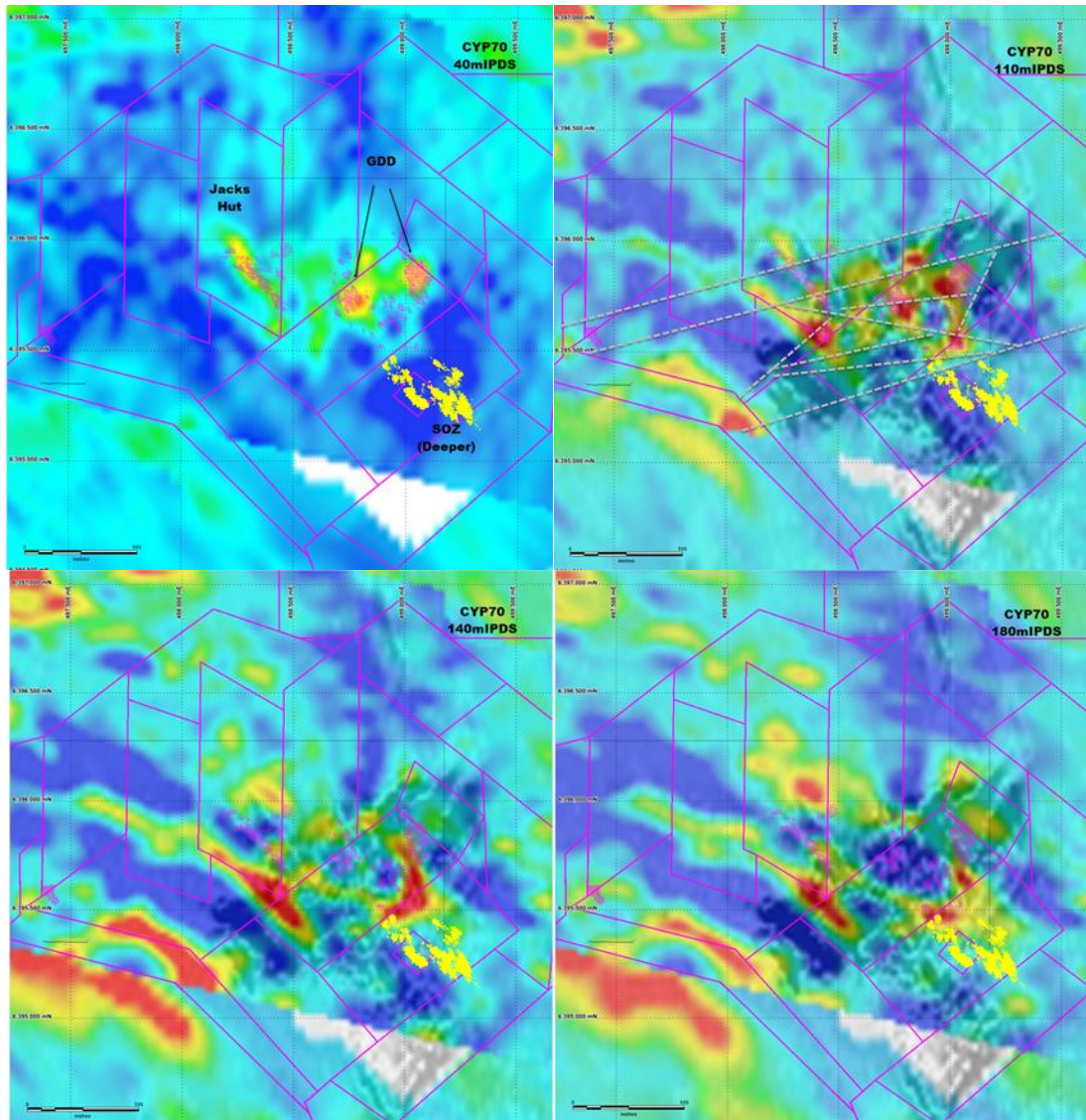


Figure 5: Cyprus (1969-1970) Dipole-Dipole IP Chargeability Model depth slices (colour image) over magnetics (background texture) with known resources (yellow and purple polygons). Note good correlation of shallow mineralisation (Jacks Hut, GDD) with chargeability anomalies (Red), that become offset to the southwest with increasing depth.

### Looking Forward:

Kingston's geology team are continuing diamond and Reverse Circulation resource development drilling programs at Pearse North, SOZ, Jack's Hut, and Missing Link. Mineral Resource updates at Pearse South and Pearse North are scheduled for completion in Q3 2022. Historical data compilation and review will continue to assess the targets for programs of work in FY23 and beyond.

Assessment of targets will be completed in a staged manner to support the development of a plus 5-year mine life within the ML package, with extensions fed by a pipeline of brownfields and greenfields targets in the MLs and neighbouring EL1999 and the northern Exploration Licence, EL8334.

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 gold producer, focused on building a mid-tier gold and base metals company, with current production from the Mineral Hill gold and copper mine in NSW, and advancing its flagship development asset, the 3.8Moz Misima Gold Project in PNG.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. Alongside current production, exploration is focusing on near mine production opportunities from both open pit and underground targets located on the existing MLs. The aim will be to expand and update the existing Resource base to underpin mine feasibility work and approvals to ensure an immediate transition to open pit and/or underground feed at the completion of the tailings reprocessing.

Misima hosts a JORC Resource of 3.8Moz Au and an Ore Reserve of 1.35Moz, Kingston is completing a Definitive Feasibility Study (DFS) in H1 2022. 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 also offers outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current Resource base. Kingston's interest in Misima is held through its PNG subsidiary Gallipoli Exploration (PNG) Limited.

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

### Misima JORC 2012 Mineral Resource & Ore Reserve summary table

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

### Mineral Hill JORC 2012 & JORC 2004 Mineral Resource & Ore Reserve summary table

Resource Category	Tonnes (kt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	698	2.63	40.3	0.85%	0.42%	0.28%	59	904	5.9	3.0	2.0
Indicated	4,542	0.92	21.4	0.66%	1.09%	0.55%	134	3126	30.1	49.7	25.1
Inferred	674	1.68	20.2	1.16%	1.30%	1.19%	36	438	7.8	8.8	8.0
<b>Total</b>	<b>5,913</b>	<b>1.20</b>	<b>23.5</b>	<b>0.74%</b>	<b>1.03%</b>	<b>0.60%</b>	<b>229</b>	<b>4461</b>	<b>43.5</b>	<b>61.1</b>	<b>35.3</b>
Reserve Category	Tonnes (kt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Proved	55	2.30	17.0				4	31			
Probable	2,017	1.38	4.9				67	315			
<b>Total</b>	<b>2,072</b>	<b>1.41</b>	<b>5.2</b>				<b>71</b>	<b>346</b>			

### Competent Persons Statement and Disclaimer

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

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

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

## JORC CODE 2012 EDITION, TABLE 1 – Pearse North, Mineral Hill

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>No Sampling or analytical results are being presented in this release</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling is being reported in this release</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling or sampling is being reported in this release</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling being reported in this release</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling completed as part of this data review.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling completed as part of this data review.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling or assaying completed as part of this data review.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Images are drafted from detailed 3D data sets that were accurately located using survey methods available at the time.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Figure 1 shows the spatial extent of the three historical IP surveys described in this report.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling or analysis completed as part of this review.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed to date.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary																																																																																																																																										
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"><li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li><li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li></ul>	<table><tr><th>Tenement</th><th>Holder</th><th>Grant Date</th><th>Expiry Date</th><th>Type</th><th>Title Area</th></tr><tr><td>ML5240</td><td>MINERAL HILL PTY LTD</td><td>14/03/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>EL1999</td><td>MINERAL HILL PTY LTD</td><td>4/03/1983</td><td>4/03/2023</td><td>EL</td><td>17 UNITS</td></tr><tr><td>ML5267</td><td>MINERAL HILL PTY LTD</td><td>22/06/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>ML5278</td><td>MINERAL HILL PTY LTD</td><td>13/08/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>EL8334</td><td>MINERAL HILL PTY LTD</td><td>23/12/2014</td><td>23/12/2022</td><td>EL</td><td>100 UNITS</td></tr><tr><td>ML332</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>22.36 HA</td></tr><tr><td>ML333</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>28.03 HA</td></tr><tr><td>ML334</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>21.04 HA</td></tr><tr><td>ML335</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>24.79 HA</td></tr><tr><td>ML336</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>23.07 HA</td></tr><tr><td>ML337</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>32.27 HA</td></tr><tr><td>ML338</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>26.3 HA</td></tr><tr><td>ML339</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>25.09 HA</td></tr><tr><td>ML340</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>25.79 HA</td></tr><tr><td>ML1695</td><td>MINERAL HILL PTY LTD</td><td>7/05/2014</td><td>7/05/2035</td><td>ML</td><td>8.779 HA</td></tr><tr><td>ML1712</td><td>MINERAL HILL PTY LTD</td><td>28/05/2015</td><td>28/05/2036</td><td>ML</td><td>23.92 HA</td></tr><tr><td>ML1778</td><td>MINERAL HILL PTY LTD</td><td>7/12/2018</td><td>28/05/2036</td><td>ML</td><td>29.05 HA</td></tr><tr><td>ML5499</td><td>MINERAL HILL PTY LTD</td><td>18/11/1955</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>ML5621</td><td>MINERAL HILL PTY LTD</td><td>12/03/1958</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>ML5632</td><td>MINERAL HILL PTY LTD</td><td>25/07/1958</td><td>14/03/2033</td><td>ML</td><td>27.32 HA</td></tr><tr><td>ML6329</td><td>MINERAL HILL PTY LTD</td><td>18/05/1972</td><td>14/03/2033</td><td>ML</td><td>8.094 HA</td></tr><tr><td>ML6365</td><td>MINERAL HILL PTY LTD</td><td>20/12/1972</td><td>14/03/2033</td><td>ML</td><td>2.02 HA</td></tr></table> <ul style="list-style-type: none"><li>As part of the recent transaction with Quintana, there exists a 2% Net Smelter Return (NSR) royalty over future production at the Mineral Hill Mine.</li></ul>	Tenement	Holder	Grant Date	Expiry Date	Type	Title Area	ML5240	MINERAL HILL PTY LTD	14/03/1951	14/03/2033	ML	32.37 HA	EL1999	MINERAL HILL PTY LTD	4/03/1983	4/03/2023	EL	17 UNITS	ML5267	MINERAL HILL PTY LTD	22/06/1951	14/03/2033	ML	32.37 HA	ML5278	MINERAL HILL PTY LTD	13/08/1951	14/03/2033	ML	32.37 HA	EL8334	MINERAL HILL PTY LTD	23/12/2014	23/12/2022	EL	100 UNITS	ML332	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	22.36 HA	ML333	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	28.03 HA	ML334	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	21.04 HA	ML335	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	24.79 HA	ML336	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	23.07 HA	ML337	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	32.27 HA	ML338	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	26.3 HA	ML339	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.09 HA	ML340	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.79 HA	ML1695	MINERAL HILL PTY LTD	7/05/2014	7/05/2035	ML	8.779 HA	ML1712	MINERAL HILL PTY LTD	28/05/2015	28/05/2036	ML	23.92 HA	ML1778	MINERAL HILL PTY LTD	7/12/2018	28/05/2036	ML	29.05 HA	ML5499	MINERAL HILL PTY LTD	18/11/1955	14/03/2033	ML	32.37 HA	ML5621	MINERAL HILL PTY LTD	12/03/1958	14/03/2033	ML	32.37 HA	ML5632	MINERAL HILL PTY LTD	25/07/1958	14/03/2033	ML	27.32 HA	ML6329	MINERAL HILL PTY LTD	18/05/1972	14/03/2033	ML	8.094 HA	ML6365	MINERAL HILL PTY LTD	20/12/1972	14/03/2033	ML	2.02 HA
		Tenement	Holder	Grant Date	Expiry Date	Type	Title Area																																																																																																																																					
ML5240	MINERAL HILL PTY LTD	14/03/1951	14/03/2033	ML	32.37 HA																																																																																																																																							
EL1999	MINERAL HILL PTY LTD	4/03/1983	4/03/2023	EL	17 UNITS																																																																																																																																							
ML5267	MINERAL HILL PTY LTD	22/06/1951	14/03/2033	ML	32.37 HA																																																																																																																																							
ML5278	MINERAL HILL PTY LTD	13/08/1951	14/03/2033	ML	32.37 HA																																																																																																																																							
EL8334	MINERAL HILL PTY LTD	23/12/2014	23/12/2022	EL	100 UNITS																																																																																																																																							
ML332	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	22.36 HA																																																																																																																																							
ML333	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	28.03 HA																																																																																																																																							
ML334	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	21.04 HA																																																																																																																																							
ML335	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	24.79 HA																																																																																																																																							
ML336	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	23.07 HA																																																																																																																																							
ML337	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	32.27 HA																																																																																																																																							
ML338	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	26.3 HA																																																																																																																																							
ML339	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.09 HA																																																																																																																																							
ML340	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.79 HA																																																																																																																																							
ML1695	MINERAL HILL PTY LTD	7/05/2014	7/05/2035	ML	8.779 HA																																																																																																																																							
ML1712	MINERAL HILL PTY LTD	28/05/2015	28/05/2036	ML	23.92 HA																																																																																																																																							
ML1778	MINERAL HILL PTY LTD	7/12/2018	28/05/2036	ML	29.05 HA																																																																																																																																							
ML5499	MINERAL HILL PTY LTD	18/11/1955	14/03/2033	ML	32.37 HA																																																																																																																																							
ML5621	MINERAL HILL PTY LTD	12/03/1958	14/03/2033	ML	32.37 HA																																																																																																																																							
ML5632	MINERAL HILL PTY LTD	25/07/1958	14/03/2033	ML	27.32 HA																																																																																																																																							
ML6329	MINERAL HILL PTY LTD	18/05/1972	14/03/2033	ML	8.094 HA																																																																																																																																							
ML6365	MINERAL HILL PTY LTD	20/12/1972	14/03/2033	ML	2.02 HA																																																																																																																																							
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>Exploration has been competed by previous tenement holders since the early 1970's.</li><li>IP Geophysical data sets used in this review were collected by Cyprus (1969-1970); Getty (1983); Triako (1999)</li></ul>																																																																																																																																										
<b>Geology</b>	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<b>Southern Ore Zone (SOZ)</b> The SOZ at Mineral Hill is an epithermal polymetallic (Cu-Au to Cu-Pb-Zn-Ag-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The																																																																																																																																										

Criteria	JORC Code explanation	Commentary
		<p>mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulfide vein stockwork mineralisation. Mineralisation at A Lode is mostly in the form of breccia, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. This Lode is the easternmost of the parallel to en-echelon west-dipping breccia zones which make up the SOZ. There is a general zonation from Pb-Zn-Ag rich mineralisation at higher levels such as the A lode to more Cu-Au dominant mineralisation at lower levels.</p> <p><b>Pearse &amp; Pearse North</b></p> <p>The Pearse North deposit at Mineral Hill is interpreted to be an epithermal shear-hosted Au-Ag within the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The sulphide mineralisation, comprising predominantly pyrite, arsenopyrite and stibnite, is typically disseminated within quartz-mica (sericite) schist. At the Pearse deposit to the south, analysis by Laser Ablation ICP-MS has found that fine-grained gold is mostly concentrated in arsenopyrite and fine-grained 'spongy' (melnikovite) pyrite with lower concentrations of gold hosted by crystalline pyrite. Mineralisation at Pearse North is inferred to have a similar character.</p> <p><b>Parkers Hill</b></p> <p>The Parkers Hill Deposit is an epithermal polymetallic Cu-Pb-Zn-Ag-Au vein and breccia system hosted by the late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The mineralisation is structurally controlled and comprises zones of veining and breccia within and adjacent to numerous fault zones, surrounded by quartz sulphide vein stockwork mineralisation.</p> <p><b>Jacks Hut &amp; Missing Link</b></p> <p>The Jacks Hut comprises an epithermal (Cu-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The mineralisation is structurally controlled and is surrounded by a halo of sulphide (Cu-Au) vein</p>

Criteria	JORC Code explanation	Commentary
		<p>stockwork mineralisation which forms the core of the conceptual model presented in this release.</p> <p><b>TSF Project</b></p> <p>The TSF project is focussed on reclamation and CIL processing of gold-silver rich tailings from historical operations. Tailing were deposited in TSF#1 and have a broadly subhorizontal material type and grade distribution.</p>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drill hole information being discussed or released in the announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No Exploration Results are being reported</li> </ul>
<b>Relationship between mineralisation widths and</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there</li> </ul>	<ul style="list-style-type: none"> <li>No discussion of mineralisation relative to drill hole orientations</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>intercept lengths</b>	<i>should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>See the body of this announcement for maps, diagrams, and tabulations.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Reporting is done relative to 3 x historical IP data sets from different surveys and years of acquisition.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Coincidence of specific geophysical features such as magnetics, gravity, IP resistivity and chargeability and potentially mineralised structures is recognised by explorers across the region.</li> <li>Geophysical data has been compiled and reviewed by previous authors. This work is an extension of those studies and is based on reprocessing of the Cyprus 1969-1970 IP data sets using a complete data set and modern processing technologies</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Discovery and collation and compilation of historical data sets is ongoing and will form the basis for framing the forward exploration and resource definition program on the Mineral Hill EL's, EL1999 and EL8334.</li> </ul>