

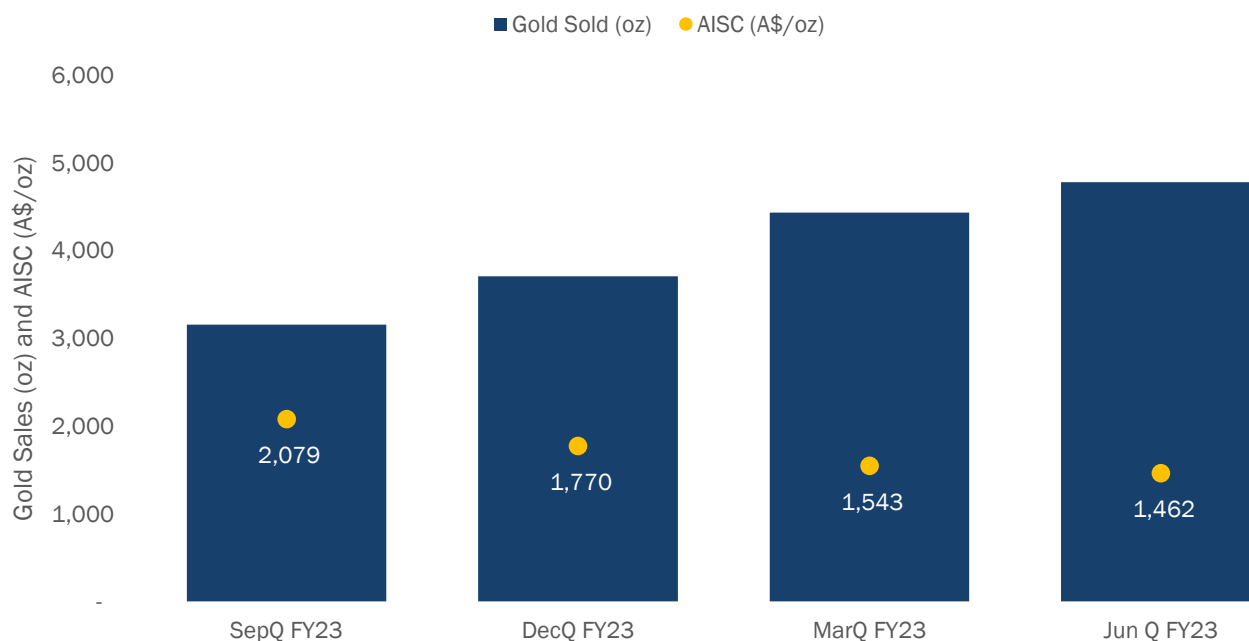
# Strong June Quarter Gold Production and Sales

## *Quarter-on-Quarter Improvements in Key Metrics*

- Mineral Hill delivered strong gold production results during the June quarter.
- Quarter on quarter improvements for key production metrics include:
  - Gold production increased 8% to 4,944 ounces (oz).
  - Gold sales increased 8% to 4,777oz.
  - All-in-sustaining cost (AISC) was reduced by 6% to an impressive A\$1,462/oz.
  - Average realised gold price increased 7% to A\$2,968/oz.
- FY23 gold sales reached 16,067oz, achieved at an average sales price of A\$2,750/oz and AISC of A\$1,686/oz.

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to report production and sales results for the June quarter of 2023. The company improved performance on all major indicators over the financial year, and June saw a continuation of that trend.

Notably, our gold production and sales both increased by 8% quarter on quarter, reaching 4,944oz and 4,777oz respectively. This was supported by a 7% increase in the average realised gold price, averaging A\$2,968/oz over the period. All-in-sustaining cost (AISC) fell 6% to A\$1,462/oz, which is a testament to our focus on owner-operator work arrangements. Financial year 2023 gold production reached 16,067oz at an average sales price of A\$2,750/oz and AISC of A\$1,676/oz.



**Figure 1: Quarterly gold sales (oz) and AISC (A\$/oz).**



ASX: KSN  
Shares on Issue: 468M  
Market Cap: A\$38.4M  
Cash: A\$18.2M (30 June 2023)

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**Kingston Resources Managing Director Andrew Corbett comments:**

*“Over the past year and a half, Kingston has experienced a remarkable transformation. We take great pride in our accomplishments since acquiring Mineral Hill, as well as the invaluable expertise that our team has cultivated.*

*The Tailings Project reprocessing has been a massive success, particularly in terms of gold production and cash flow. It has not only delivered exceptional results but has also paved the way for our next phase of growth as we transition to open pit mining and processing.*

*We are excited about the opportunities that lie ahead and remain committed to maximising the full potential of Mineral Hill while delivering substantial value to our stakeholders.”*



**Figure 2: Tailings Mining Project – current high margin gold production.**

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.

## MINERAL RESOURCES AND ORE RESERVES

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

Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Au (g/t)	Ag (g/t)	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)	Au (g/t)	Ag (g/t)	Au (Moz)	Ag (Moz)
<b>Probable</b>	<b>0.3</b>	<b>75.6</b>	<b>0.79</b>	<b>4.2</b>	<b>1.73</b>	<b>4.1</b>

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

Resource Category	Tonnes (kt)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	228	2.11	11	1.3%	0.5%	0.3%	15	80	3	1.2	0.7
Indicated	5,582	1.06	28	1.2%	1.7%	1.1%	191	4,244	47	70	42
Inferred	3,091	1.17	23	0.7%	1.4%	1.2%	116	2,242	22	42	38
<b>Total</b>	<b>8,901</b>	<b>1.13</b>	<b>26</b>	<b>1.0%</b>	<b>1.6%</b>	<b>1.1%</b>	<b>323</b>	<b>6,566</b>	<b>72</b>	<b>113</b>	<b>81</b>
Reserve Category	Tonnes (kt)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Proved	-	0.00	0				-	0			
Probable	1,431	1.55	57				71	470			
<b>Total</b>	<b>1,431</b>	<b>1.55</b>	<b>57</b>				<b>71</b>	<b>470</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 Misima 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 information pertaining to the Misima Ore Reserve in the form and context in which it appears.

The Competent Person signing off on the overall Pearse Opencut 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 information pertaining to the Pearse Opencut Ore Reserve in the form and context in which it appears.