

High-grade gold intersected at Mineral Hill

- Extensional drilling at the Eastern Ore Zone has intersected a wide interval of high-grade gold in close proximity to existing underground development
- Best intercept 22m @ 4.58g/t Au from 127m in KSNRC021
 - including 3m @ 25.94g/t from 127m
- Potential to increase the Mineral Resource inventory and extend the life of mine at Mineral Hill
- Mineralisation remains open down plunge and along strike with multiple lodes still to be tested

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) has received high-grade assay results from a two-hole drilling program into the Eastern Ore Zone (EOZ) at Mineral Hill. The drilling was conducted to test the down-dip extensions of the mineralisation that had been historically mined. The drilling has confirmed the presence of a continuous lode, which remains open along strike and down-plunge. The 3m interval grading at 25.94g/t gold is located adjacent to other historical high-grade intersections, thus providing more confidence in the existence of high-grade plunging shoots at the EOZ.

Kingston is in the initial stages of updating the Mineral Resource estimates across the site. The mineralisation at the EOZ is not included in the Company's current Mineral Resources, but there is potential to update the area with a JORC 2012 estimate. Historically, high-grade gold dominant mineralisation was mined at the EOZ. Kingston has already re-established access to the underground development and conceptual work will look at accessing areas such as EOZ to incorporate additional inventory into the mining schedule.

Mineralisation at EOZ comprises multiple stacked lodes, primarily oriented in the north-west direction, with additional high-grade splays trending north-south. The style of mineralisation is anticipated to exhibit significant variability over short distances, offering the potential for bonanza gold grades.

Kingston Resources Managing Director, Andrew Corbett, said:

"Mineral Hill is an impressive mineral deposit with a large number of orebodies in a relatively small area. Kingston has focused its technical work on areas that will allow it to rapidly advance to hard rock mining. In addition, there are other resource zones within the deposit that could also be mined to create additional value. We are particularly excited about the EOZ zone, where the Company has the potential to mine high-grade gold. This is a major development for Kingston and serves as an additional catalyst for the potential extension of mine life at Mineral Hill."



ASX: KSN
Shares on Issue: 498M
Market Cap: A\$43.8M
Cash: A\$13.8M (30 September 2023)

202/201 Miller Street,
North Sydney, NSW 2060
+61 2 8021 7492
info@kingstonresources.com.au
www.kingstonresources.com.au



@KSNResources

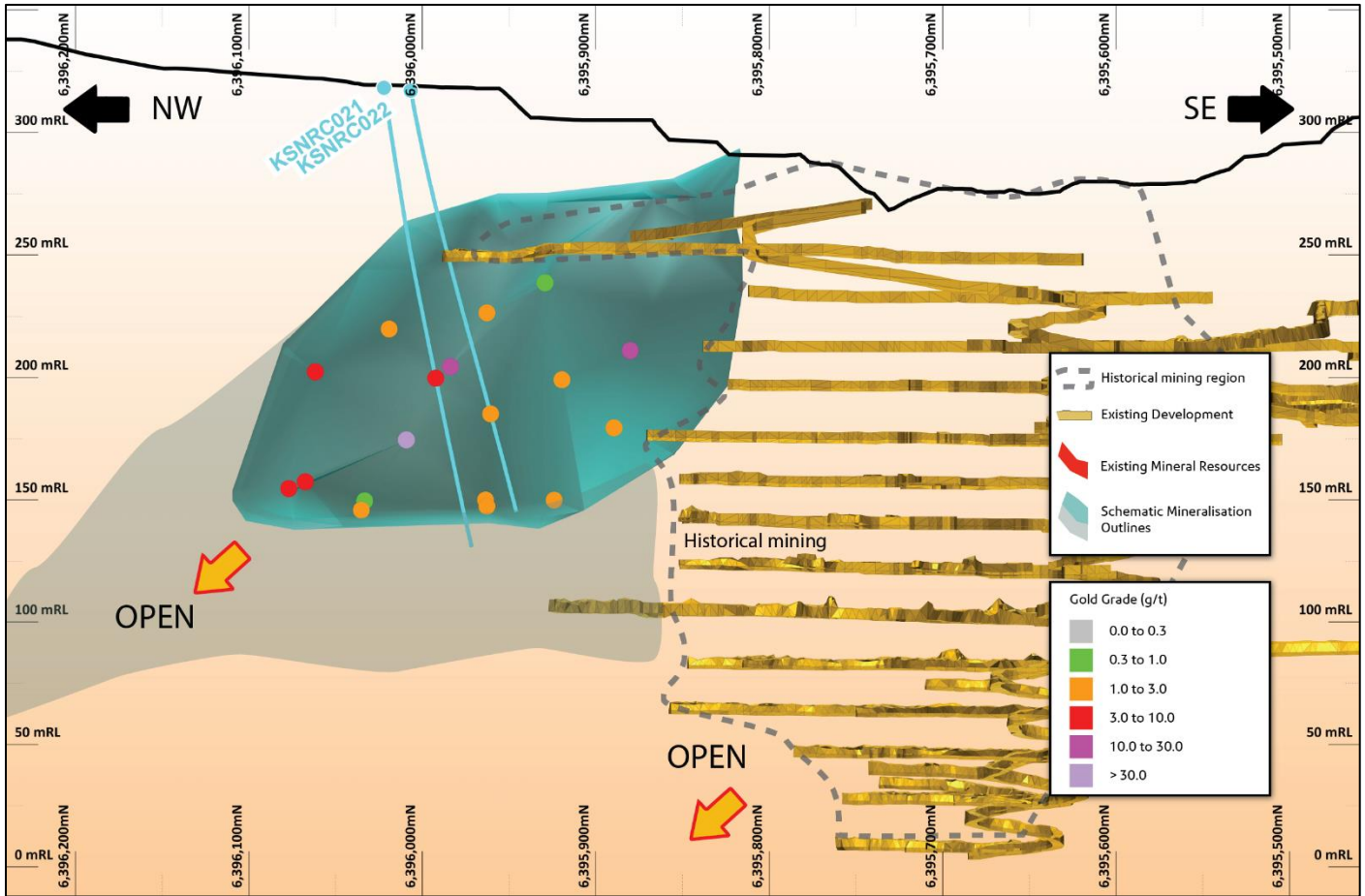


Figure 1: Long section view of Eastern Ore Zone (EOZ) showing extension potential.

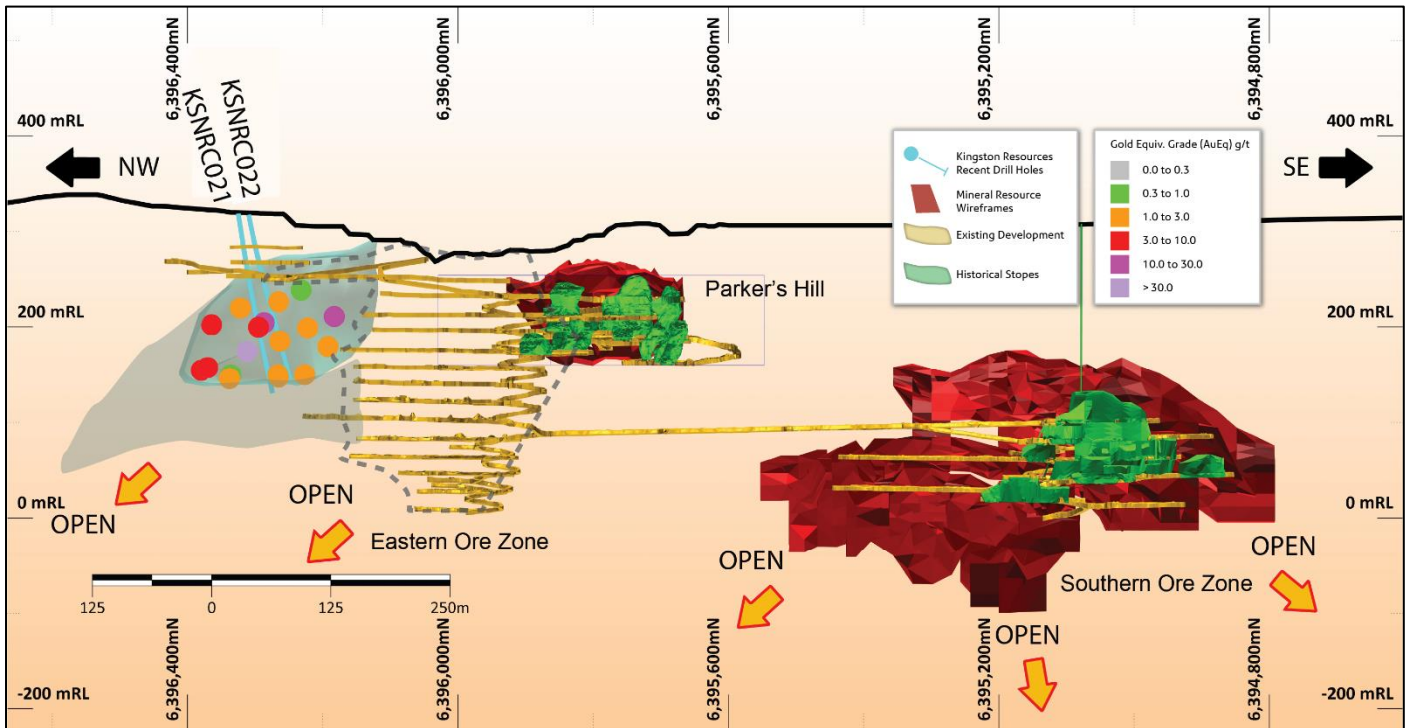


Figure 2: Mine scale long section view showing the Mineral Resources and extension potential.

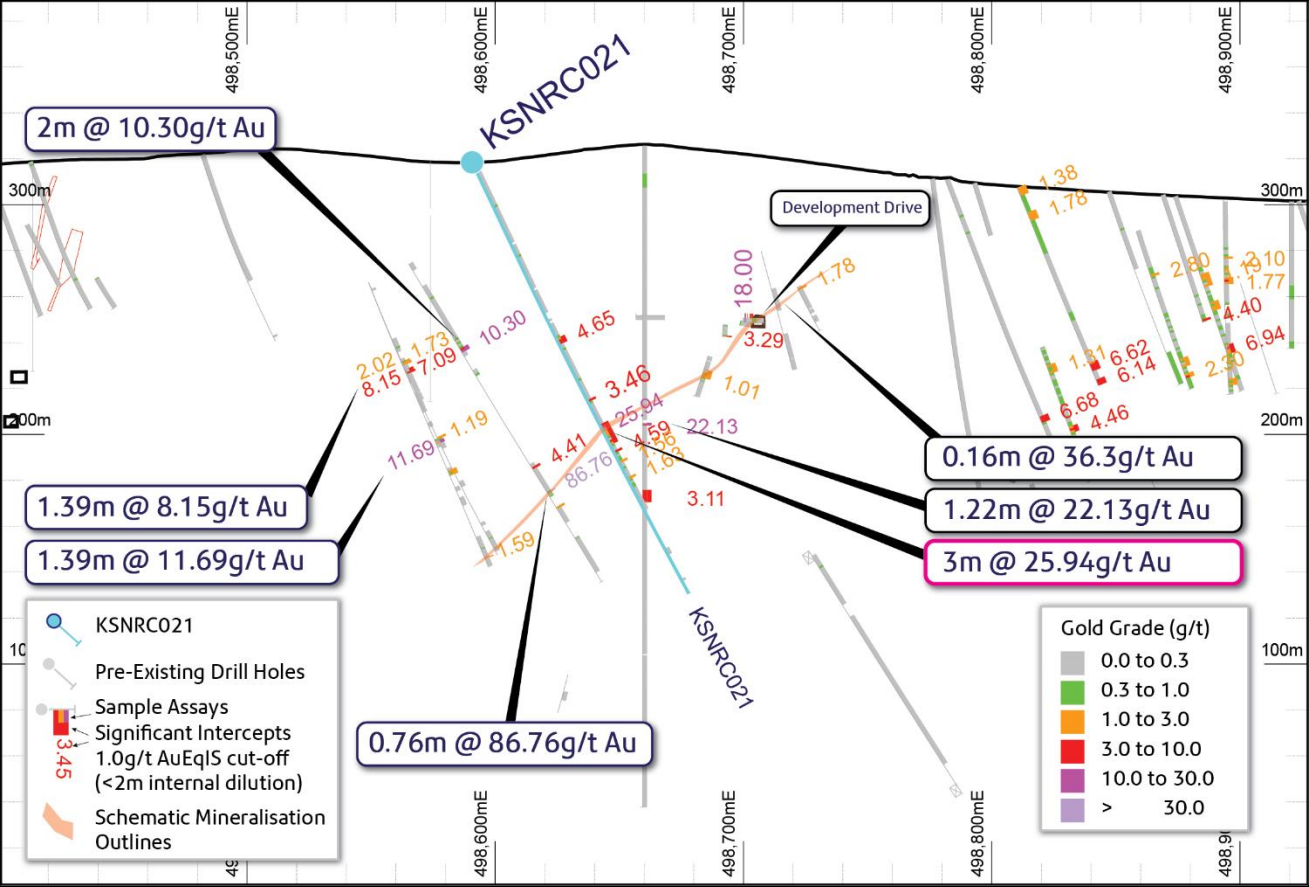


Figure 3: KSNRC021 (oblique cross-section, +12.5m window*).

*The +/-12.5m projection may create apparent discrepancies between mineralised intercepts and domain shapes.

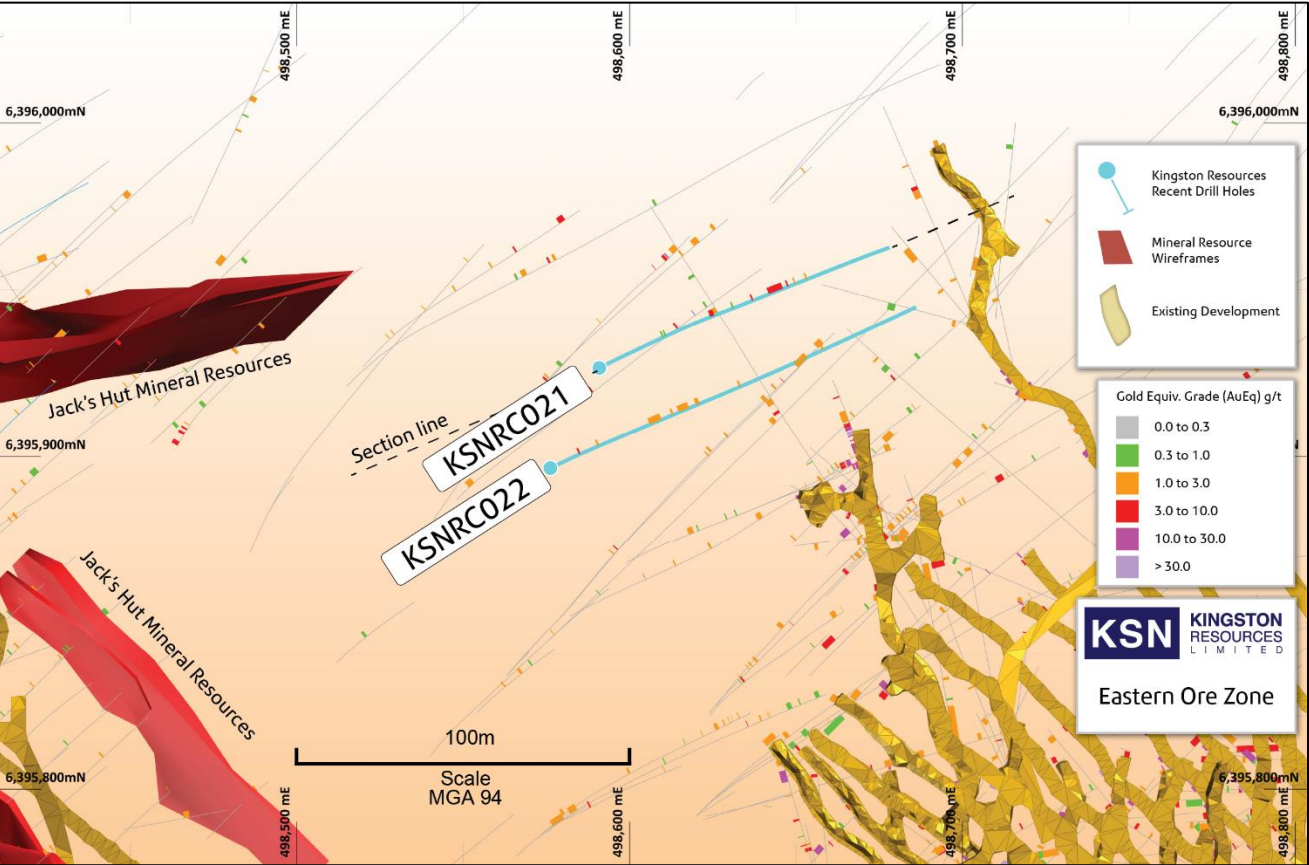


Figure 4: Plan map of the EOZ RC drill holes (blue).

Table 1: Eastern Ore Zone KSNRC021 and KSNRC022 drill hole collars (datum: MGA94 Zone 55).

Hole ID	Hole Type	Dip	Azim GDA	AZIM MHG	Total Depth	GDA mE	GDA mN	AHD	MHG mE	MHG mN	MHG RL
KSNRC021	RC	-63.2	67.4	112.4	210.0	498590.88	6395926.57	318.31	1259.20	1247.20	1318.40
KSNRC022	RC	-55.3	66.0	111.0	210	498576.19	6395896.52	317.13	1227.50	1236.40	1317.20

Table 2: Eastern Ore Zone drillhole significant intercepts.

Hole ID		From (m DH)	To (m DH)	Interval (m)	Au (g/t)	Au g/t COG
KSNRC021		21	22	1	0.30	0.3
KSNRC021		45	46	1	0.91	0.3
KSNRC021		84	91	7	2.19	0.3
KSNRC021	Incl.	85	88	3	4.65	1.0
KSNRC021		105	106	1	0.41	0.3
KSNRC021		115	117	2	1.90	0.3
KSNRC021	Incl.	115	116	1	3.46	1.0
KSNRC021		127	149	22	4.58	0.3
KSNRC021		127	130	3	25.94	3.0
KSNRC021		130	137	7	1.98	1.0
KSNRC021		140	141	1	4.59	1.0
KSNRC021		145	146	1	1.56	1.0
KSNRC021		153	158	5	0.60	0.3
KSNRC021	Incl.	153	154	1	1.63	1.0
KSNRC022		9	11	2	0.46	0.3
KSNRC022		19	20	1	4.57	1.0
KSNRC022		31	33	2	0.99	0.3
KSNRC022	Incl.	31	32	1	1.32	1.0
KSNRC022		38	39	1	0.69	0.3
KSNRC022		50	51	1	0.52	0.3
KSNRC022		62	68	6	1.07	0.3
KSNRC022	Incl.	63	67	4	1.38	1.0
KSNRC022		76	77	1	1.60	1.0
KSNRC022		80	97	17	0.78	0.3
KSNRC022	Incl.	83	86	3	2.29	1.0
KSNRC022	Incl.	90	91	1	1.52	1.0
KSNRC022		108	109	1	0.43	0.3
KSNRC022		114	115	1	1.78	1.0
KSNRC022		118	123	5	0.31	0.3
KSNRC022		158	162	4	0.92	0.3
KSNRC022	Incl.	159	160	1	2.14	1.0

* DD cut core samples (Half core HQ3, Quarter core PQ3). 0.3m min to 1m max sample intervals. FAS 50g + 4 Acid Digest-ICP. QAQC checked and verified (Au + BM CRM, Pulp Blanks, Duplicates, Sample weights, DGPS Collar Locations, Single Shot Downhole surveys, Data verification).

**Drill hole intervals are reported as continuous zones at gold cut-off grade of greater than 0.3g/t, 1.0g/t and 3.0g/t, with 2 metres maximum consecutive internal waste and minimum interval of 0.3mdh.

**** All assays and mineralised intercepts are considered as final.

ABOUT KINGSTON RESOURCES

Kingston Resources is currently producing gold from its Mineral Hill gold and copper mine in NSW and is developing the 3.8Moz Misima Gold Project in PNG. The Company's objective is to establish itself as a mid-tier gold and base metals company with multiple producing assets.



Mineral Hill Mine, NSW (100%)

- **Mine plan out to the end of 2027:** Open pit and underground mining.
- **Significant upside:** Current life of mine only utilises 22% of the current 8.9Mt of Mineral Resources.
- **Infrastructure excellence:** Extensive existing infrastructure with all permits and approvals in place.
- **Exploration potential:** Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Current Focus:** Maximising returns from Tailings Project gold production, proactive exploration drilling, and underground re-entry.



Misima Gold Project, PNG (100%)

- **DFS Validation:** potential for a robust, scalable, and low-cost open pit operation.
- **Production Potential:** Anticipated gold production of ~2.4Moz over a 20-Year Mine Life (Avg. 128kozpa).
- **Strong Financial Viability:** Pre-Tax Net Present Value (NPV) of A\$956 Million (based on a US\$1,800/oz Gold Price).
- **Gold Price Upside:** Highly leveraged to the upside of the gold price, amplifying potential returns.
- **Current Focus:** Prioritising ESIA reports, strategic funding & development strategies.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. In June 2023, the company updated its life of mine plan, including both open pit and underground mining until 2027. The processing plant currently operates a CIL, and work is underway to recommission the existing crushing, grinding and flotation circuits for copper, lead and zinc concentrate production. In addition to current production, the company is focused on meeting near mine production targets located on the existing MLs. The aim is to extend the mine's life through organic growth and consider regional deposits that could be processed at Mineral Hill's processing plant.

Misima hosts a JORC Resource of 3.8Moz Au and an Ore Reserve of 1.73Moz. Placer Pacific operated Misima as a profitable open pit mine 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 great potential for additional resource growth through exploration success targeting extensions and additions to the current Resource base.

For further information regarding the Misima Mineral Resource and Ore Reserve estimate, see ASX announcements on 24 November 2020 and 15 September 2021 and 6 June 2022. Further information is included within the original announcements.

The Mineral Hill Mineral Resource estimate outlined below was released in ASX announcements on 18 November 2021 (TSF), 15 March 2023 (Pearse South and Pearse North), 24 November 2022 (Southern Ore Zone), 21 March 2023 (Jack's Hut) and 13 September 2011 (Parkers Hill by KBL). The Ore Reserve estimate outlined below was released in ASX announcements on 18 November 2021 (TSF), 15 March 2023 (Pearse South and Pearse North). Further information is included within the original announcements.

Kingston is not aware of any new information or data that materially affects the information included in this announcement. All material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserve estimates continue to apply and have not materially changed.

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)	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
Total	0.3	169	0.71	4.1	3.8	22.1
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	75.6	0.79	4.2	1.73	4.1

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

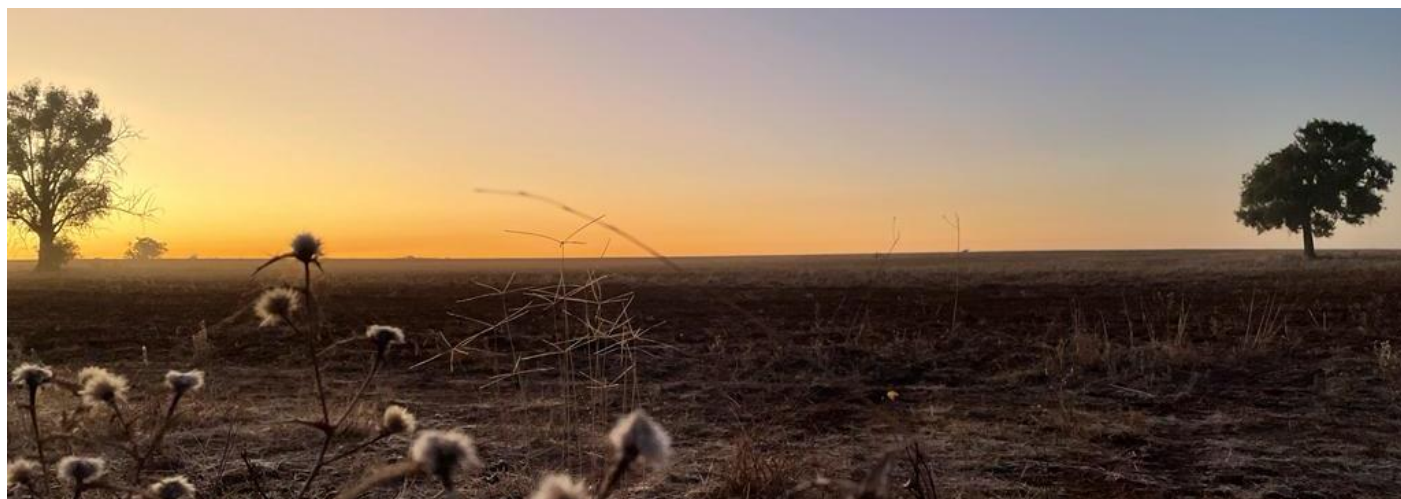
Resource Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	228	2.11	11	1.3%	0.5%	0.3%	15	80	3	1.2	0.7
Indicated	5,582	1.06	28	1.2%	1.7%	1.1%	191	4,244	47	70	42
Inferred	3,091	1.17	23	0.7%	1.4%	1.2%	116	2,242	22	42	38
Total	8,901	1.13	26	1.0%	1.6%	1.1%	323	6,566	72	113	81
Reserve Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (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			
Total	1,431	1.55	57				71	470			

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.



JORC CODE 2012 EDITION,

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	Reverse Circulation Drilling Sample Collection <ul style="list-style-type: none"> Samples were collected directly from an RC drill rig using a cone splitter and a 1m downhole interval. A 1/8 split of each interval was collected in a prenumbered calico bag. The remaining sample was collected in a green plastic bag and placed on the ground in numeric downhole sequence for geological logging. Cone splitter setup was verified at each hole to be vertical and clean. The RC sample circuit is blown clean at each metre during drilling. Samples in calico bags were collected and dispatched to SGS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process. No diamond drilling was completed in this program or being reported in this release.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse Circulation Drilling <ul style="list-style-type: none"> 5.5inch diameter RC samples are recovered at 1 metre downhole interval via a cyclone attached to the side of the drill rig. Analytical samples are split from the cyclone feed directly to a calico sample bag using a rotary cone splitter. The remainder of the bulk is placed in a plastic bag and placed in an orderly manner to allow identification of intervals and potential resampling later. Sampling methodology for the duration of the program was consistent. No diamond drilling was completed as part of this program.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Reverse Circulation Drilling <ul style="list-style-type: none"> Sample volume is maximised during drilling by ensuring the drill hole is only advanced

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<p>when the air/material flow is dry, and a slight pause at the end of each meter to allow material to clear the anulus and inner tubes.</p> <ul style="list-style-type: none"> Sample quality was monitored by the onsite geologist and recovery noted. Sampling methodology for the duration of the program was consistent. Overall high drill sample recoveries and consistent sample weights limit the potential to introduce sample bias.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> A qualified geologist and engineering geologist logs all drill core from this program. Historical and KSN DDH and RC holes were logged by a qualified geologist. Logging captured, lithological, alteration, mineralisation, structural and weathering information. Drill core also provided geotechnical data based on physical counts of and physical measurement of angles, hardness, roughness, of discontinuities and visual assessment and description of structural features. Geological logging is generally qualitative in nature noting the presence of various geological features and their intensities using a numerical 1-5 scale. Quantitative features of the logging include structural alpha and beta measurements captured as well as magnetic susceptibility data. The entire RC holes are logged and chip trays photographed. There is no observed relationship between sample recovery and grade.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Reverse Circulation RC drill holes are sampled on 1 metre intervals. There is no subsampling of RC intervals. RC samples are collected directly from the rig cyclone that has a cone splitter attached. An approx. 1-2kg sample is collected directly into a numbered calico bag with a 1:20 field duplicate collected at the drill rig. No sub sampling was done with RC samples. Routine QAQC was used in the sampling process. Blank material was introduced at 1:20. Certified Reference Material was introduced at a ratio of 1:20 and in areas of identified mineralisation. Samples from the field are dispatched to the sample preparation facility in Orange where they are dried, crushed and pulverised with a 150g pulp subsample collected for analysis. Sample representivity and quality is assessed using KSN QAQC protocols.
Quality of assay data and	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld 	<ul style="list-style-type: none"> Geochemical analysis is carried out on all samples using a standardised analytical suite and sample preparation protocol. Gold analysis is determined by fire assay (FA) by using lead collection technique with a 50g sample charge weight and AAS instrument finish. Gold by Fire Assay (FA) is

Criteria	JORC Code explanation	Commentary
laboratory tests	<p><i>XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<p>considered a “complete or total” method for total recovery of gold in sample.</p> <ul style="list-style-type: none"> A multi (42) element suit was used for full geochemical coverage. This was a 4 Acid Digest with an ICP-OES finish. The 4 Acid digest is a total method. Historically Aqua Regia has been used at Mineral Hill. Kingston has decided to use the more robust 4 acid digest for its drilling programs. The sample 0.2g (df=500) is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. With most silicate-based material, solubility is to all intents and purposes complete, however, elements such as Cr, Sn, W, Zr, and in some cases Ba, may prove difficult to bring into solution. This digest is in general unsuited to dissolution of chromite, titaniferous material, barite, cassiterite, and zircon. In sulphide-rich samples, some of the sulphur may be lost (as H₂S) or is partially converted to insoluble elemental sulphur. Antimony can also partly be lost as volatiles under this digest. Some minerals may dissolve, or partly dissolve and precipitate the element of interest. Examples are silver, lead in the presence of sulphur/sulphate, barium in the presence of sulphur/sulphate, Sn, Zr, Ta, Nb through hydrolysis. KSN utilises a standardised QAQC protocol in the form of standards, blanks and duplicates in the diamond drilling program at all prospects and deposits at Mineral Hill. If a 3SD exceedance of Au or Base Metal (Ag, Cu, Pb, Zn) sample was detected, the laboratory was contacted to re-assay the CRM and adjacent samples. There were no QAQC fails in the data set. Internal laboratory QAQC is analysed and reviewed in addition to the Company QAQC.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intercepts for gold and copper are calculated are calculated using length weighted average grade calculations for all elements reported. Significant intercepts are checked and verified with reference to the drill hole logging data sets and visual checks of the remnant half core in the core tray. Primary data was collected into an excel logging template to ensure data is collected within a consistent structure using a standard code library appropriate for the deposit type. The standardized data collection framework ensures validated data is collected. The logging geologist followed by the Senior Geologist completes a second review of logged data prior to being transmitted to a specialist geological database manager where data is stored and managed by a third-party provider in a Datashed database. No assay data adjustment is made.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Images are drafted from detailed 3D data sets that were accurately located using survey methods available at the time. A Differential GPS (DGPS) was used by the Senior Geologist to collect the collar co-ordinate information. DGPS are robust survey collection tools that provide co-ordinates to the cm scale. Data is presented in Geographic Datum Australia (GDA) released 1994- GDA94 Zone 55, as well as Mineral Hill Mine Grid (MHG). Translation between grids has been defined and a

Criteria	JORC Code explanation	Commentary
		<p>calculation routine provided by a qualified registered surveyor.</p> <ul style="list-style-type: none"> Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor. Final pickup of collar locations is carried out by the mine surveyor.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Figure 1-3 show the spatial extent of the historical and recently completed RC holes at EOZ described in this report. Drill holes are designed to traverse dominant structure trends derived from geological interpretations and data analysis, and travers normal to preliminary and potential pit wall designs. Drill holes are not a consistent spacing and are designed for each specific target with a primary aim of defining large structure interpretation and rock mass characterisation. Holes are designed to traverse approximately normal to dominant mineralised trends interpreted for each target. The target zone is generally flatter lying than deeper portions of the mineralised structures requiring surface originating drilling. Cross section views in the release show the spatial location of the drill holes as a vertical plane oriented east-west on the mineral hill mine grid. No sample compositing is done with all drill holes sampled at analysed at 1m intervals downhole.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drill holes are designed to traverse approximately normal to dominant mineralised trends interpreted for each target. The angle of incidence is consistent with adjacent drill holes and broadly normal to the dominant trends observed within the nearby underground mine when it was operating. There is potential for mineralised splays/structures similar to the footwall splays in the historical workings that may result in a longer intercept width. This cannot be determined as the drill holes are RC with no structural data preserved.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Individual RC samples are placed directly into calico bags at the point of cutting that are arranged in an ordered manner and 'checked into' a plastic bin for submission to the laboratory. Samples are checked into the bin with reference to the cut list sheet and cross referenced with sample submission documents. Samples are sent by road freight to Orange (NSW) where they are again received, checked, and verified, and a formal receipt of samples supplied by the laboratory. Samples are dried, crushed, and pulverised at the sample preparation laboratory in Orange, where a pulp subsample is collected and transported to the Townsville laboratory for analysis. Pulps are received and checked against the submission document. Coarse residues are returned to site for long term storage. Assay pulps are stored by SGS laboratory and returned to site for long term storage.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits have been completed by KSN to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary																																																																																																																																										
Mineral tenement and land tenure status	<ul style="list-style-type: none">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.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.	<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">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.	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																																																																																																																																							
Exploration done by other parties	<ul style="list-style-type: none">Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none">Exploration has been completed by previous tenement holders since the early 1970's.IP Geophysical data sets used in this review were collected by Cyprus (1969-1970); Getty (1983); Triako (1999)																																																																																																																																										
Geology	<ul style="list-style-type: none">Deposit type, geological setting and style of mineralisation.	Eastern Ore Zone (EOZ) (After Geology Descriptions by Triako 1999-2000) EOZ mineralisation is located approximately 500m along strike from the SOZ deposit that has a similar general west (MH Grid) dipping orientation but is a discrete and separate deposit from the other Mineral Hill deposits.																																																																																																																																										

Criteria	JORC Code explanation	Commentary
		<p>Mineral Hill deposits are orogenic polymetallic deposits, that are strongly structurally controlled with highly complex geometries.</p> <p>EOZ mineralisation is hosted in a milled-matrix breccia or pug, with sulphide (chalcopyrite and pyrite in the south but only minor pyrite in the north), +/- quartz veins (but with quartz vein fragments as a breccia clast type), +/- silicification, +/- chloritisation, and with bleaching (but if chloritisation is developed, then bleaching is developed distally to the chloritisation). Gold mineralisation is either confined entirely in the milled breccia/pug (regardless of adjacent brecciation/alteration) or occurs in veins in the wallrock to the milled breccia/pug.</p> <p>The EOZ transgresses and offsets the volcanic stratigraphy. At current mine levels the southern EOZ occurs at the contact between a footwall vitric tuff and hanging wall coarse lapilli tuff, but at the northern end both hanging wall and footwall contacts are in vitric tuff. The EOZ mineralisation also appears to crosscut three distinct, earlier quartz vein types.</p> <p>The best developed gold (and copper) mineralisation in the historically mined EOZ is centred on the intersection of the EOZ milled breccia/pug with several 040 MHgrid trending cross-breccia structures/structural zones. The line of intersection of these two structures defines plunging high-grade shoots oriented at ~60-325MHgrid. The walls of the drives of the EOZ in the vicinity of the intersection of the cross-structures are characterised by an open network of vugs with a series of steeply dipping (60-80deg), thin but gold-rich puggy (milled-matrix) structures. Away from these intersections the walls appear to have little complexity. The cross-structures are developed on both the footwall and hanging wall side of the EOZ. A low-angle set of quartz-filled tension gashes appears at the margins of the intersection of the cross-structures with the EOZ.</p> <p>The EOZ has a predictable planar shape, with minor jog offsets such as that at the north end of the Phoenix pit, or slight curves near the intersection with cross-structures. The Access footwall cross-structure, by comparison to the EOZ, is characterised by a more complex shape, thickness, and mineralisation style. The Access mineralisation ranges from a milled puggy matrix breccia to parallel quartz vein sets, massive quartz with sulphide veins, to a conjugate breccia/vein array.</p>

Criteria	JORC Code explanation	Commentary
		High-grade gold mineralisation is often associated with a pinkish-red colour to quartz veins and vein fragments, a greenish colour to chalcedonic quartz veins, the presence of magnetite, high bismuth assays (both bismuthinite and native bismuth are present), milled-matrix breccia, re-brecciated breccia, abundant euhedral pyrite, and/or the presence of well-rounded clasts in both clast and matrix supported breccias. High-grade gold mineralisation has also been intersected at the margins of the different variants of “D-rock”, a distinctive matrix-supported polymict breccia that transgresses the mine site stratigraphy
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> Drill collar location and survey data is presented in the collar table within the announcement.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Reported intercepts are final. Significant intercepts based on calculated gold grades of 0.3g/t and 1.0g/t, with a maximum of 2m consecutive internal dilution and a minimum sample width of 0.3m. Significant intercepts are calculated using length weighted average grade calculations for all elements reported. Significant intercepts are checked and verified with reference to the drill hole logging data sets and visual checks of the remnant half core in the core tray.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The drill holes being reported are RC holes and do not preserve structural data to aid direct orientation of the intercepts. Nearby historical workings suggest that the likely mineralised trends in the area are broadly parallel the primary EOZ structure/ore zone that dips moderately to the west and has multiple NW dipping footwall splays at approximately 40degrees to the main trend. Apparent true width of the intercept at 127m in KSNRC021 is 1-5m. Orientation of the reported drill holes relative to the interpreted high grade mineralised zones is accurately depicted in the cross sections and plan provided.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See the body of this announcement for maps, diagrams, and tabulations.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reporting of intercepts is not made specifically relative to adjacent previous anomalous intercepts save for coloured bars on drill hole traces that are derived from the Mineral Hill drill hole database. Historical and KSN reported mineralised intercepts are too numerous to include on figures and in table. Anomalous intercepts previously reported by KSN can be found in existing KSN ASX announcements summarised in the section below.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Other substantive exploration data and mineralised intercepts are reported in ASX announcements summarised above. Coincidence of specific geophysical features such as magnetics, gravity, IP resistivity and chargeability and potentially mineralised structures is recognised at Mineral Hill and by explorers across the region. 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. Presentation of the relationship between mineralized zones and geophysical anomalies is reported in ASX release. <ul style="list-style-type: none"> 2022.04.13 Geophysics Interpretation Generates New Targets 2022.05.11 SOZ Exploration Update 2022.08.11 SOZ Drilling Complete 2022.11.24 SOZ Mineral Resource Update 2023.02.14 IP geophysics work program

Criteria	JORC Code explanation	Commentary
		<p>2023.07.18 New Drill Targets Identified at Mineral Hill</p> <p>2023.07.28 SMEDG Presentation</p> <p>2023.10.11 SOZ Geotech Hole Assay Results</p> <p>2023.11.01 Near Mine Discovery (KSNDDH017)</p>
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Collation and documentation of a geology model report for the EOZ deposit using historical reports, drill hole data sets and sectional and plan interpretations from historical mining operations. • Geological interpretation and conceptual modelling using modern spatial modelling and analysis tools.