

**ANNOUNCEMENT TO AUSTRALIAN SECURITIES EXCHANGE**

28 March 2024

ASX Limited  
Companies Announcement Office  
Electronic Lodgement System

Dear Sirs

**Cleansing Notice – Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)**

This notice is given by Kingston Resources Limited (**Company**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**) as modified by the ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**ASIC Instruments**). Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by the ASIC Instruments.

The Company has today announced that it is undertaking:

- A placement of new ordinary shares in the Company (Shares) to new and existing institutional investors to raise approximately \$8.1 million (before associated costs); and
- A pro rata accelerated non-renounceable entitlement offer of shares (**Entitlement Offer**) to raise approximately \$5.4 million (before associated costs). Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 New Share for every 6 existing shares held as at 7:00pm (Sydney time) on Wednesday 3 April 2024 (**Record Date**) at the Offer Price of \$0.065 per New Share. Shareholders with a registered address in Australia, New Zealand, United States, Hong Kong and Germany will be eligible to participate in the Entitlement Offer. The ANREO consists of an institutional component to be conducted over 24-48 hours and a retail component, which will be open from Monday, 8 April 2024, unless extended. Further terms and conditions on the Entitlement Offer will be outlined in the Retail Offer Booklet to be sent to the Eligible Retail Shareholders on or around 8 April 2024.

In respect to all Shares to be issued under the Entitlement Offer, the Company advises that advises that:

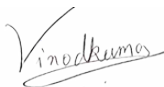
- a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (Corporations Act);
- b) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instruments;
- c) as at the date of this notice, the Company has complied with:
  - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - ii. section 674 and 674A of the Corporations Act as it applies to the Company; and

- d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act;
- e) the potential effect that the issue of the New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
  - i. the structure of the Entitlement Offer as a pro rata issue;
  - ii. the current level of holdings of substantial holdings (based on substantial holding notices that have been given to the Company and lodged with ASX on or prior to the date of this notice),

the Company does not expect that the Entitlement Offer will have a material effect on the control of the Company and, as such, does not expect any material consequences to flow from that. It is possible that the Entitlement Offer may result in an increase in the percentage holdings of some shareholders, and a reduction in the percentage holdings of other shareholders, depending on whether they participate in either or both of the entitlement offer or the placement but it is not anticipated that any shareholder of the Company or investor, will increase their relevant interest above 20% as a result of participating in the Entitlement Offer.

Authorised for release by the Board of Directors.

Yours faithfully



Vinod Manikandan  
Company Secretary