



Gold Coast Investment Showcase

Commencement of open pit mining

June 2024



Step change in cash flow with open pit mining



Expanding the underground mine life



Growing a gold and copper mining business

ASX: KSN

Important notices and disclaimer

Forward Looking Statements

Certain statements contained in this presentation, including information as to the future financial or operating performance of KSN and its projects, are forward looking statements. Such forward looking statements: include, among other things, statements regarding incomplete and uncertain proposals or targets, production and prices, operating costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions; are necessarily based upon a number of estimates and assumptions that, while considered reasonable by KSN, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements.

KSN disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “scope”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements. All forward looking statements made in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

Disclaimer

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of KSN, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. Past performance is no guarantee of future performance.

For further information on the Life of Mine at Mineral Hill referred to in this Presentation, refer to the Company's ASX Announcement dated 27 June 2023, \$6.5m Capital Raising or Mineral Hill Production Expansion.

Mineral Hill Gold Bar



Important notices and disclaimer

Exploration by Other Explorers

This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. KSN does not vouch for the accuracy of these reports. KSN has taken the decision to include this information as it is in the public domain and as we assess it to be of relevance to shareholders and investors.

Underground Production Target

The LOM plan includes Mineral Resource Estimates from the Southern Ore Zone (SOZ) and Jack's Hut to estimate the Production Target. All Ore Reserves and Mineral Resources underpinning this LOM plan have been prepared by Competent Persons in accordance with the 2012 JORC reporting guidelines. Probable Ore Reserve provides 46% of the total LOM processing plant feed tonnage. The Underground production target is based on Mineral Resource estimates and comprises Measured (7%), Indicated (31%), Inferred (56%) and unclassified (6%) material.

There is a low level of confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The stated production target is based on the Company's current expectations of future results or events and should not be solely relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish sufficient confidence that this target will be met. The Company notes that the Project forecasts a positive financial performance and is therefore satisfied that the use of Inferred resources in production target reporting and forecast financial information is not the determining factor in overall Project viability and that it is reasonable to report the LOM plan with Inferred Resources.

The Company has concluded that it has a reasonable basis for providing the forward-looking statements included in this announcement. The detailed reasons for that conclusion are outline throughout this presentation.



Kingston Resources: Investment highlights

- 1 Commencing open pit mining operations¹:** +\$25m operating cash from the Tailings project, first blast at Pearse open pits completed, boosting payable metal in FY25 with high-grade gold/silver production.
- 2 Processing Plant Expansion & Resources Growth:** Refurbishment nearing completion, crushing to start in July 2024. Internal expansion studies underway. Initial underground reserve (Q3'24), drilling for expansion (Q4'24).
- 3 Strategic Advantage & Energy Transition Alignment:** KSN owns 1 of 2 polymetallic plants with a CIL in Cobar Basin. Mineral Hill supports green metals demand.
- 4 Misima Gold Project Potential²:** Large, low-cost 20-year gold project with A\$1.3Bn² NPV at a gold price US\$2,000/oz.
- 5 Funded Growth¹:** \$13.5 recent equity raise to accelerate Hard Rock mining at Mineral Hill and evaluate strategic options for Misima.



1. See ASX Announcement dated 2 April 2024 & 27 June 2023, for further detail and key assumptions
2. See KSN ASX announcements on 6 June 2022 for further detail

Corporate snapshot

Shares on issue	707m
Warrants & options ^{2,3}	98.7m
Share price @ 17 June 2024	\$0.08
Market cap @ 17 June 2024	\$56m
Cash @ 8 April 2024 ¹	\$10.7m
Restricted cash for environmental bond	\$7.3m
Debt (\$5m mature 7 July 2026, \$5m matures 29 June 2027)	\$10m

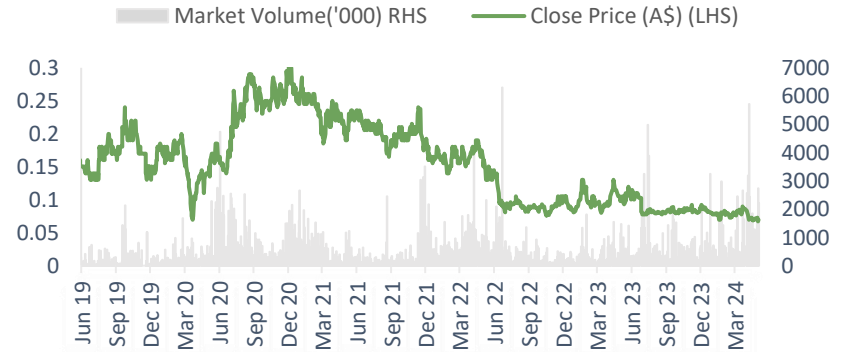


1. Estimated Cash balance, as at 8 April 2024, excludes \$7.27m cash backed environmental bond

2. 38m unlisted options @ \$0.14, exp 31 July 25,

3. 25m unlisted warrants @ \$0.20, exp 07 July 2027, 35.7m unlisted warrants @ \$0.14 exp 29 June 2028. Exercise price of the warrants to be repriced post capital raise

3-Year Share Price Performance



Shareholder Structure



■ Delphi 15%

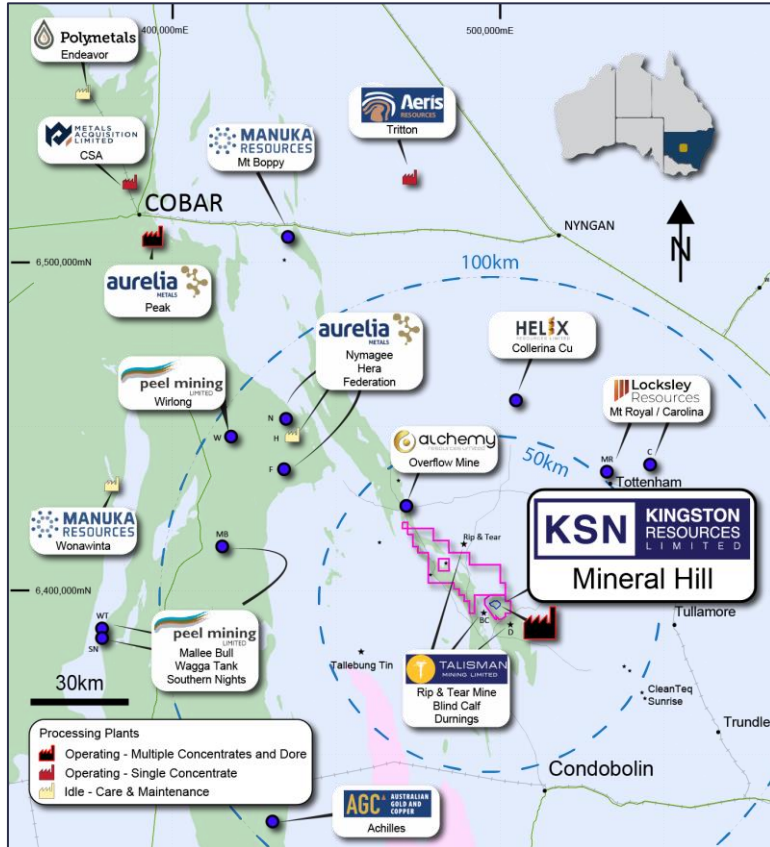
■ Quintana 9.4%

■ Winchester 9.1%

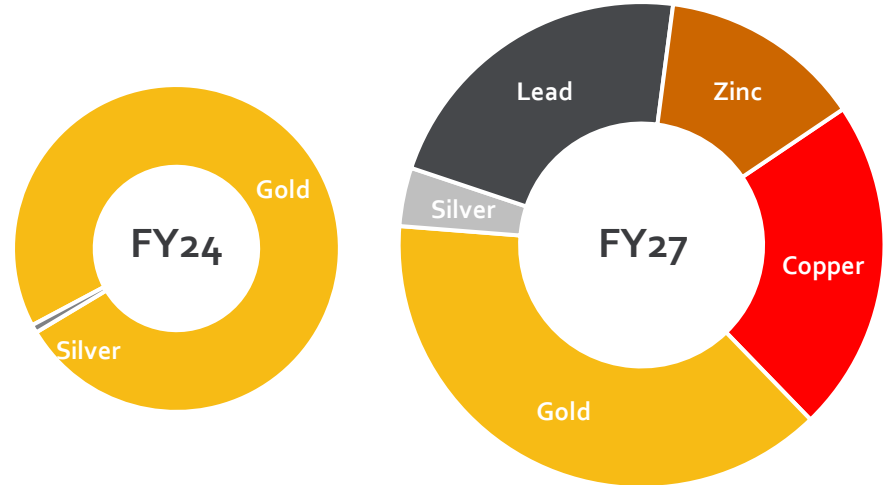
■ Farjoy 6.7%

■ Other 59.8%

Strategic regional setting for foundational base metals¹



- Strategic advantage of ownership of flexible processing capacity and 8.gMt of polymetallic resources
- Clear path to underground mining sees increasing levels of copper and zinc production



1. See ASX Announcement dated 2 April 2024 & 27 June 2023, for further detail and key assumptions

Highly experienced and well-regarded Executive Team

Significant experience across the development life cycle through to production



Mick Wilkes

Non-Executive Chairman

Mick is a seasoned mining professional with 35 years' experience in the industry, primarily in gold and base metals. He has specialised in sustainable project development, construction, and operations throughout his career.



Andrew Corbett

Managing Director

Andrew is a highly experienced mining engineer with over 25 years in mine management and financial markets. He has an in-depth understanding of mining, equity markets, business development and corporate strategy.



Tony Wehby

Non-Executive Director

Tony is a highly experienced board member and chairman, previously Non-Executive Chairman of Tellus Resources Limited and Aurelia Metals Limited, and a Director of Harmony Gold (Aust) Pty Ltd.



Stuart Rechner

Non-Executive Director

Stuart is an experienced company director and geologist with a background in project generation and acquisition in Australia and overseas. Mr Rechner holds degrees in both geology and law.

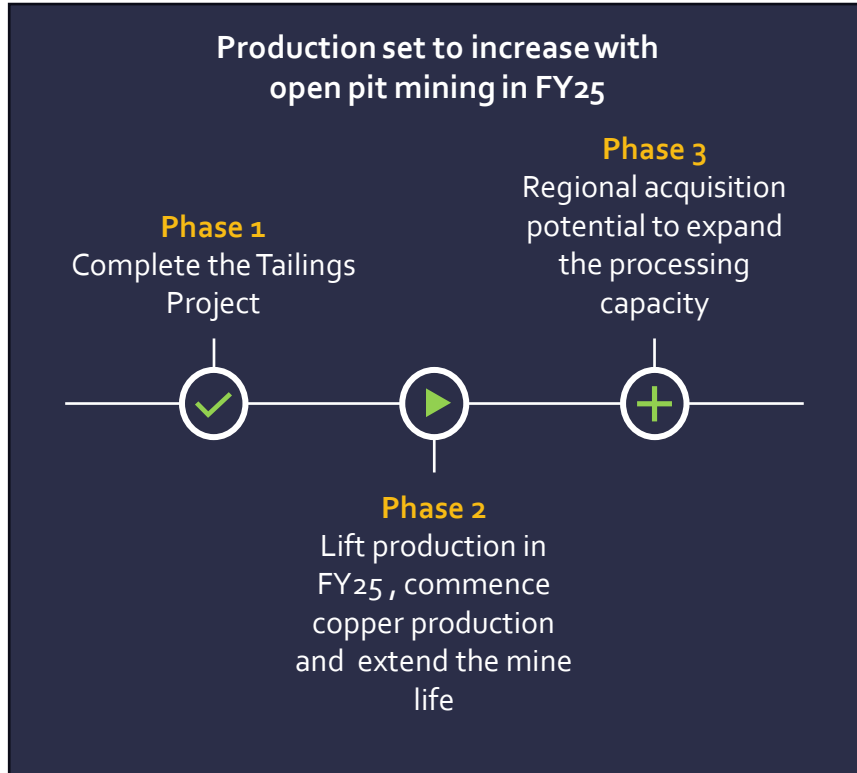


Mineral Hill

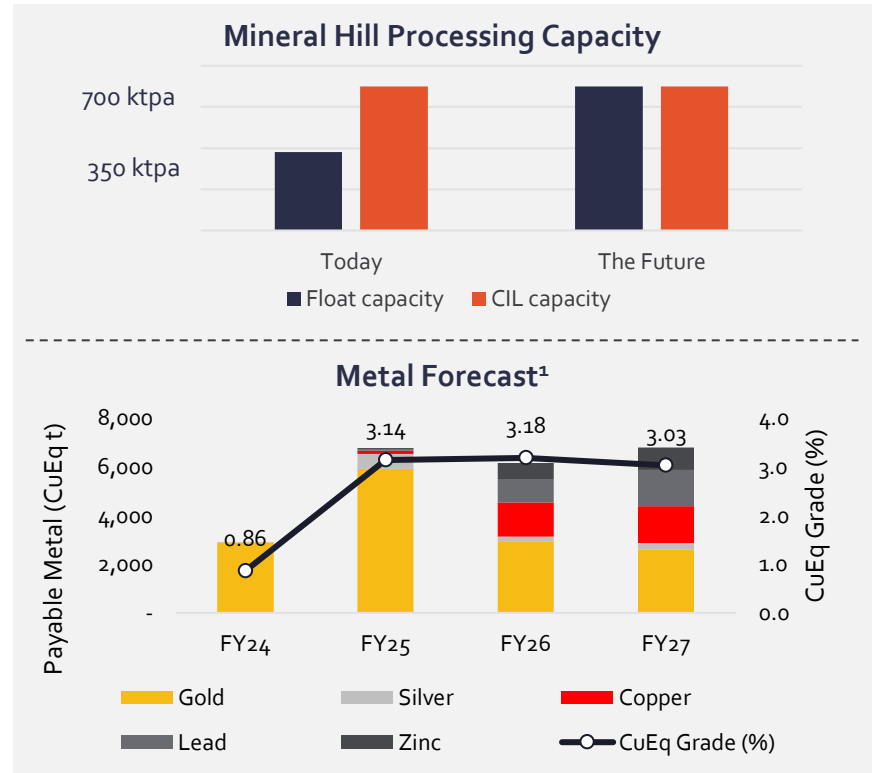
Growth strategy for 2024 and beyond

Extensive existing infrastructure

Targeting a mine plan beyond 10 years



1. See ASX Announcement dated 2 April 2024 & 27 June 2023, for further detail and key assumptions.



Profitable growth: Mineral Hill drives cash & resources

Strong operational performance; well-positioned for continued growth



Delivering the Plan – \$25m operating cash flow since acquiring Mineral Hill January 2022 (\$23m total consideration¹)



Resource Growth – Total Mineral Resources now at 767,000 oz AuEq^{2,3}



Extending the Life of Mine – Targeting greater than 5 years life of mine through open pit and underground mining



Critical Minerals – NSW Government's critical minerals grant of \$500k facilitating copper production in 2025

1. ASX : Mineral Hill transaction completion 18/1/2022; Acquisition of Mineral Hill Gold and Copper Mine 18/11/2021

2. See KSN ASX announcements on 18 November 2021, 24 November 2022, 15 March 2023, 21 March 2023 and 14 May 2024 for additional Mineral Hill Resource and Reserve information.

3. Gold equivalent calculated based on consensus commodity prices with adjustments based on company expectations. See Appendix for equivalency calculations

Mineral Hill: strategic location in the Cobar Basin

Significant organic and regional resource growth opportunities

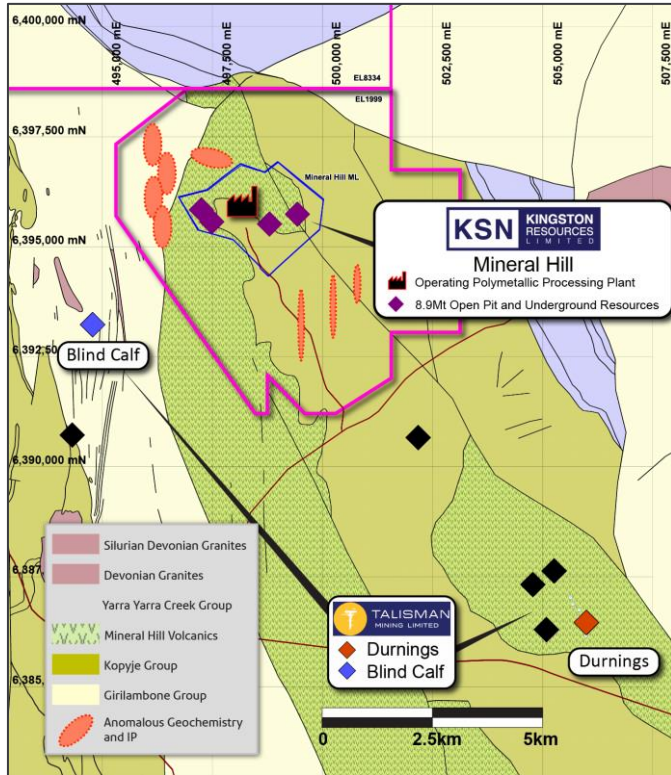


Figure: Mineral Hill regional geology, resources and infrastructure.

Abundance of gold-silver and polymetallic deposits within trucking distance of Mineral Hill processing plant

- **Prime Cobar Basin Location:** Situated in the heart of Australia's premier mining basin, rich in copper (critical for clean energy).
- **Infrastructure & Workforce Ready:** fully approved project, excellent infrastructure and skilled workforce for efficient operations.



Refurbished plant scheduled for Q4 FY2024

Transforming Mineral Hill back to a hard rock mining operation



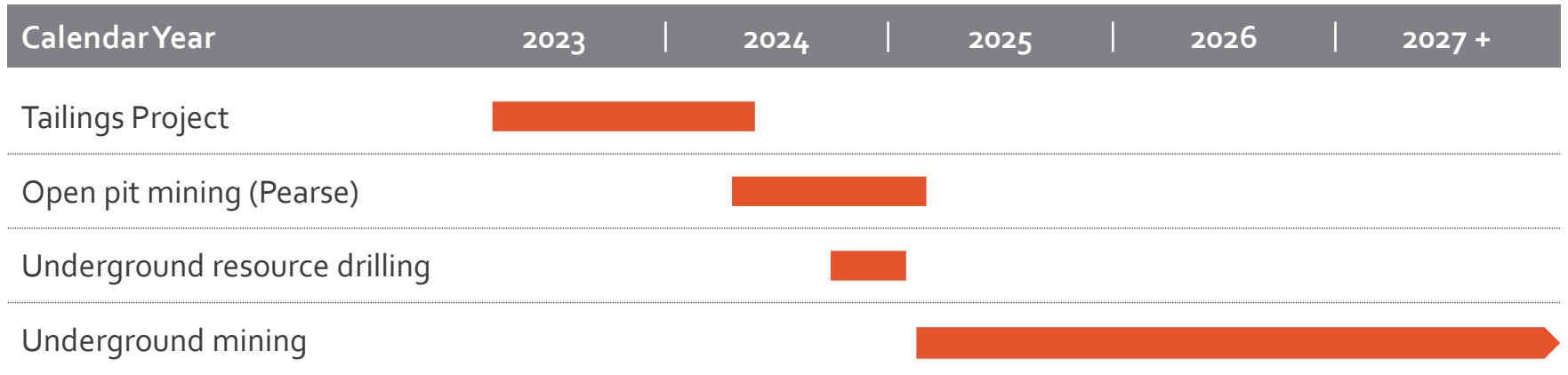
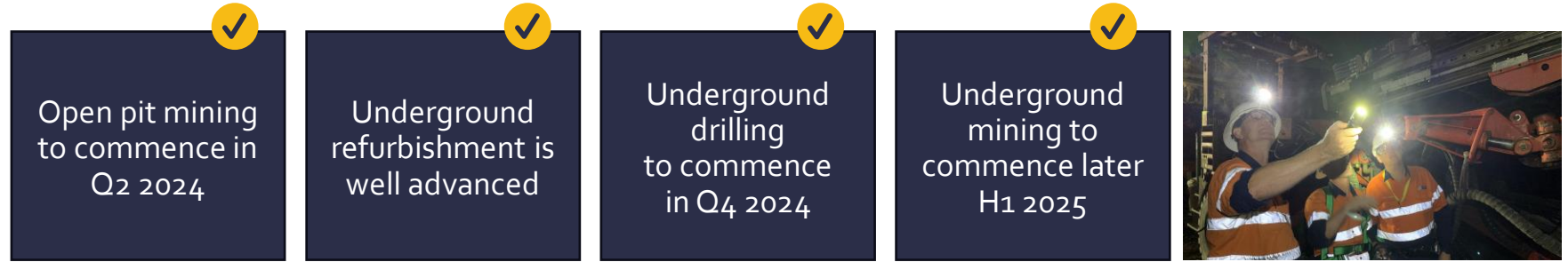
Fast-Track to Production:



All approvals secured, refurbishment on track (crushing to commence July 2024), initial oxide ore feed for dore production.

Underground and open pit mining

Focus on extending 5-year mine life, producing both precious and base metals



Pearse open pit mining: Updated MRE

Significantly larger gold deposit

- Updated Pearse North MRE, with gold and silver increasing from the previous estimate **30% and 67%** respectively
- Both pits contain high grade gold and silver
- All permits and approvals in place

Table 1 Pearse North Mineral Resource Estimate¹ at 1.0g/t Au Cut Off

Classification	Tonnes kt	Grade Au g/t	Grade Ag g/t	Metal Au koz	Metal Ag koz
Total	292	3.2	33.9	30	318

Table 2 Pearse South Mineral Resource Estimate² at 1.0g/t Au Cut Off

Classification	Tonnes kt	Grade Au g/t	Grade Ag g/t	Metal Au koz	Metal Ag koz
Total	204	3.8	69	25	457

* Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.

1. See ASX Announcement dated 14/5/2024

2. See ASX Announcement dated 15/3/2023

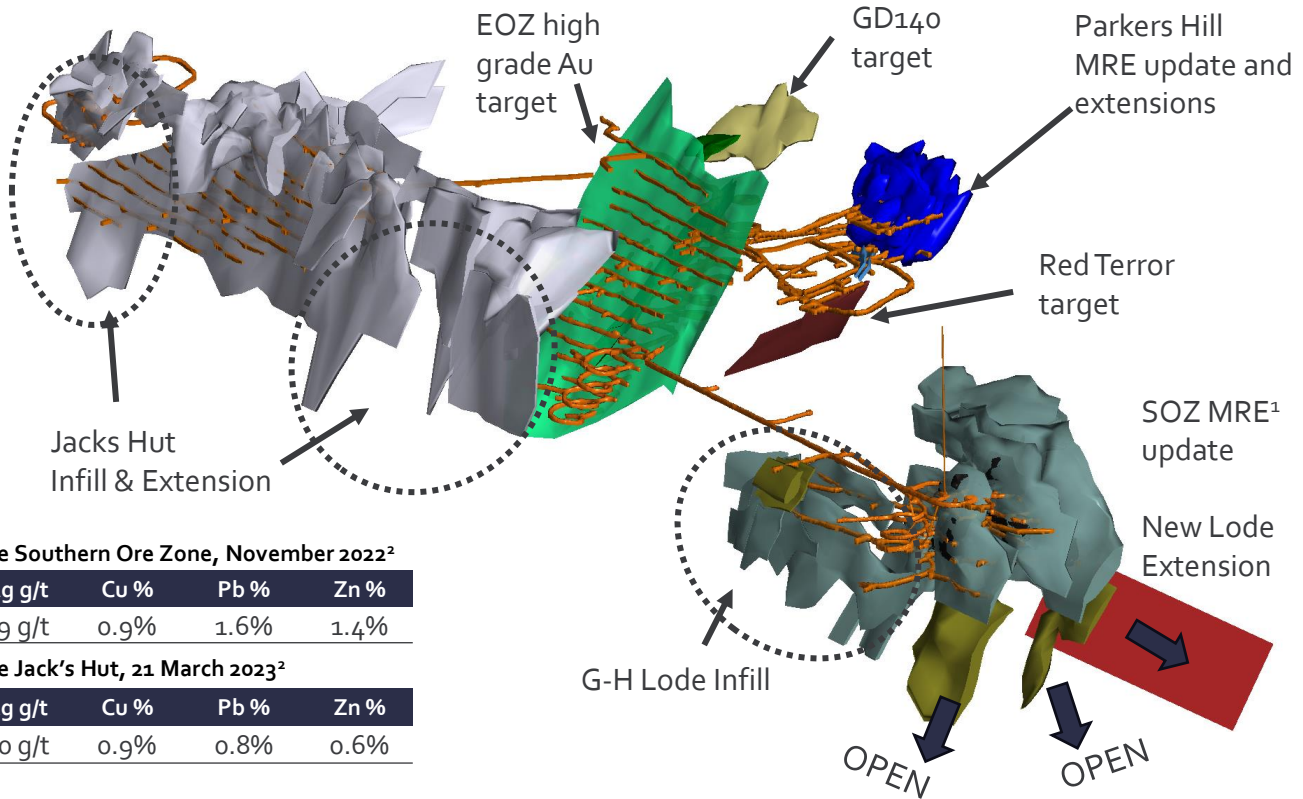


Pearse North and South pit designs

Upside opportunities

Resource expansion strategy and near mine exploration

- Mineralisation over 2.5km
- Multiple ore bodies
- Existing development in place



Mineral Resource Estimate for the Southern Ore Zone, November 2022²

Tonnes (Mt)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
3.80	1.29 g/t	19 g/t	0.9%	1.6%	1.4%

Mineral Resource Estimate for the Jack's Hut, 21 March 2023²

Tonnes (Mt)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
1.60	1.25 g/t	20 g/t	0.9%	0.8%	0.6%

¹ MRE – Mineral Resource Estimate

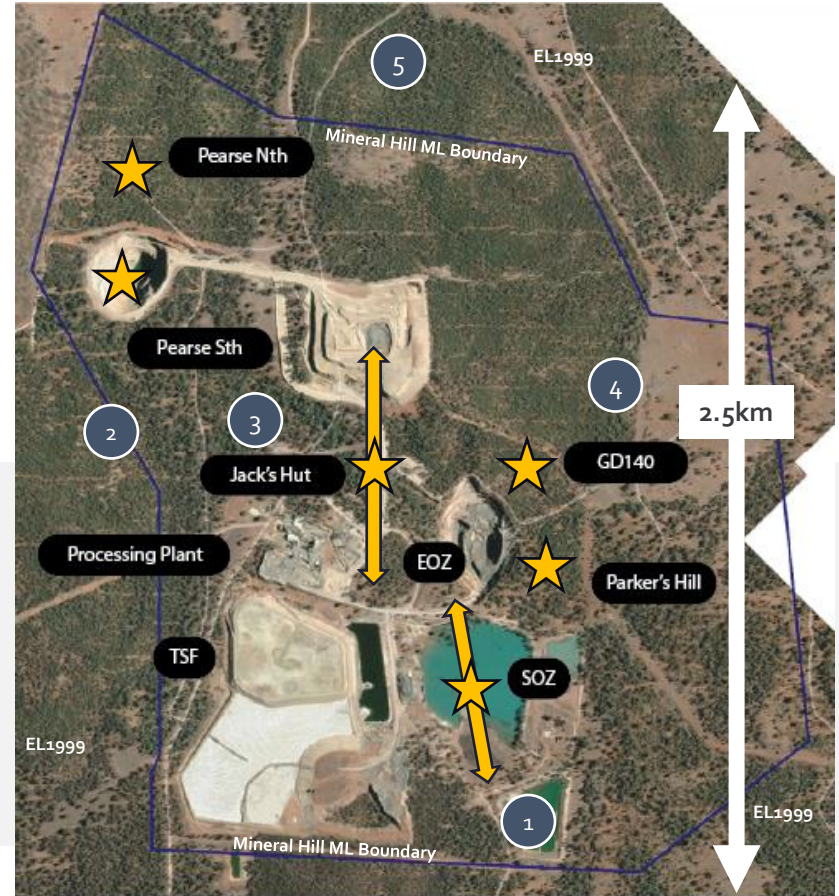
² See ASX Announcement dated 24 November 2023 and 21 March 2023 for MRE announcements

Advanced near mine development plan

Resource expansion strategy and near mine exploration

- Five priority targets within the ML
- Focus on resource expansion and extending the mine life

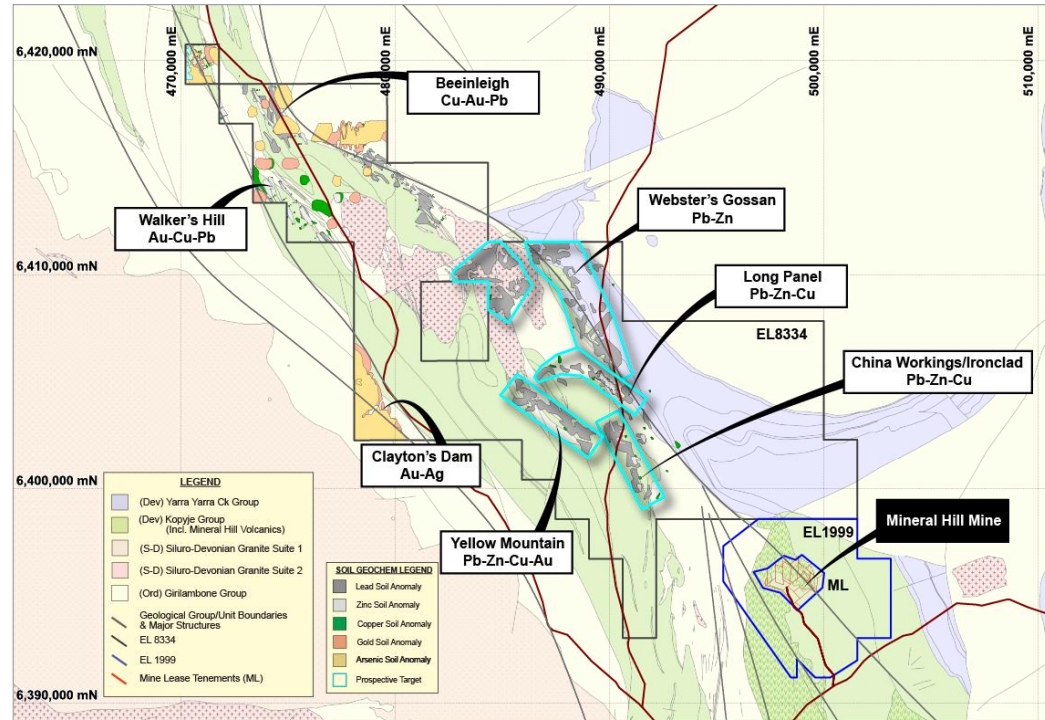
- 1 Southern Ore Zone (SOZ) Extension
- 2 South Aurum (Pearse Corridor)
- 3 Ashes Graben
- 4 Parkers Hill East
- 5 Bogong Prospect



Exploration tenure

Multiple drill targets, geochemical anomalies and geophysical anomalies

- Several near-mine copper and gold targets in EL1999
- Multiple untested targets
- Highly prospective geology and regional scale structures in EL8334
- Extensive lead-in-soil anomalies. Federation discovered with this tool
- Coincident geochemical, gravity and IP chargeability anomalies
- Broadly aligned with magnetic lineaments and domains



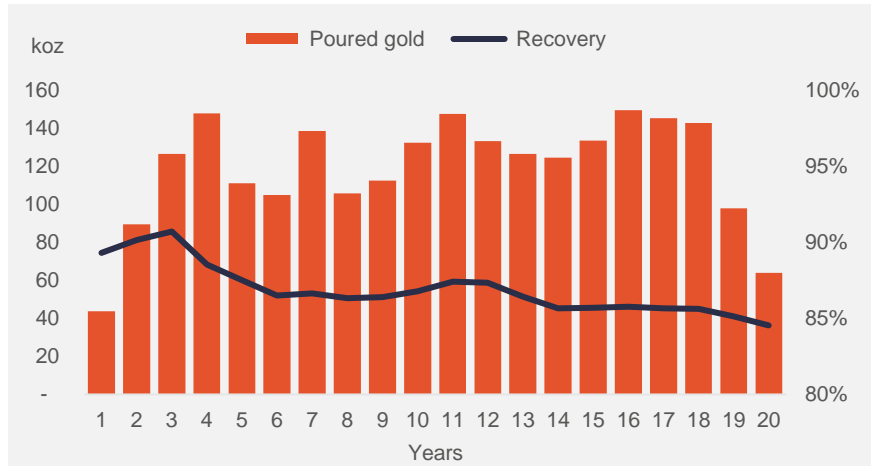


Misima Gold Project

Misima – definitive feasibility and ore reserve¹

Large scale, long-life, low-cost open pit gold and silver mine

- Large, low-cost 20-year gold project with **A\$956m¹ NPV** at a gold price **US\$1,800/oz**.
- DFS uses \$1,800/oz gold price and 0.7 AUD:USD. **Gold price scenario of \$2,000/oz lifts LOM NPV to \$1.3bn**
- Kingston is running a process to bring about value realisation through a sale or JV



1. See KSN ASX announcements on 6 June 2022 for further detail

Misima Project

- 600km from Port Moresby
- DFS Complete
- Historically produced 4Moz AuEq over 15 years

3.8Moz Gold
Resource

1.73Moz Gold
Ore Reserve

22.1Moz Silver
Resource

4.1Moz Silver
Ore Reserve

2.4Moz
Production at AISC
A\$1,217/oz
20-year life of mine

\$956M pre-tax
NPV with
22% IRR

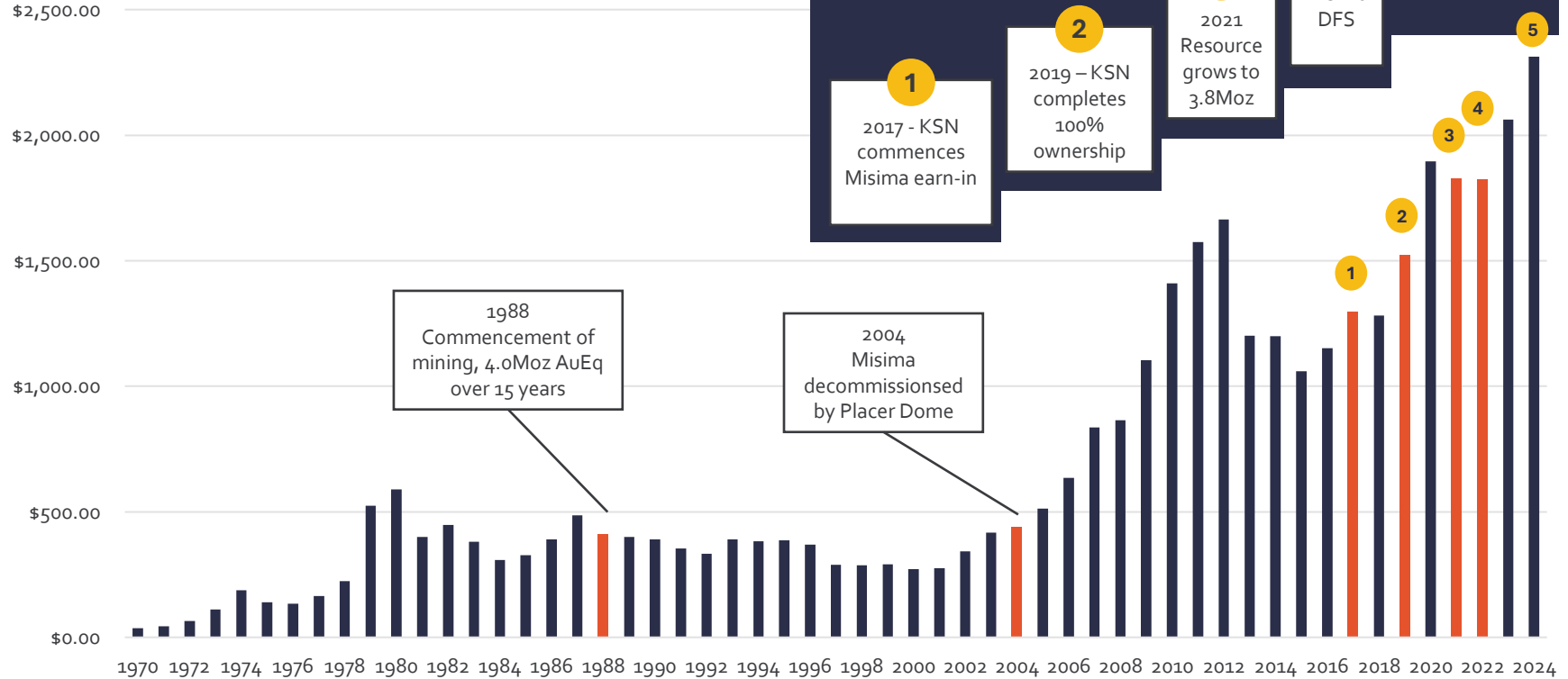
LOM Revenue \$6.1bn
and
LOM pre-tax FCF
\$2.7bn

Extensive
mining history
de-risks development
pathway

Misima Project history

High leverage to the gold price

Gold Price



Summary: Focus on executing our clearly defined strategy

Leveraging the existing gold-copper asset base while advancing future growth opportunities



Experienced Management Team: Focus on maximising returns from Mineral Hill and Misima



Prime Cobar Location: Mineral Hill in heart of Cobar Basin, rich in copper & gold (clean energy transition)



Fast-Track Production Boost: Open pit mining at Pearse to start Q2'24 (133% YoY metals production increase). Processing plant expansion in the final stages



Strong Financials & Infrastructure: \$13.5m secured for growth. Tailings retreatment success positions company for open pit restart



Misima Gold Project: Large scale, long-life, low-cost open pit gold and silver mine



Appendix



Building a safety culture and establishing our ESG framework

Investing in our people and our community



A large employer in
Condobolin



ESG framework: safe,
responsible and sustainable



Investing in our local and
residential workforce

Mineral Hill – Social Licence

Environmental and Social Licence to operate

- Stakeholder engagement – excellent relationship with landholders, community and Condobolin Chamber of Commerce
- Mining Licences (ML) granted
- Environment protection, cyanide and water permits in place
- Environmental Bonds in place with a staged payment schedule
- Development Applications (DA) approvals in place for tailings (TSF), Pearse pits, SOZ underground
- Mine Operation Plan (MOP) in place for the tailings retreatment and re-commencing hard rock mining
- Biodiversity offset in place, potential to increase offset
- Dam Safety NSW site review complete
- Tailings Dam strategy
 - TSF1 currently being re-processed, approval will be sought for re-use as tailings storage on completion
 - TSF2 approved, lift 4 and 5 designed providing storage capacity for 2.5 years



Mineral Hill Mine – Resources and Reserves

Attractive commodity base with significant growth potential

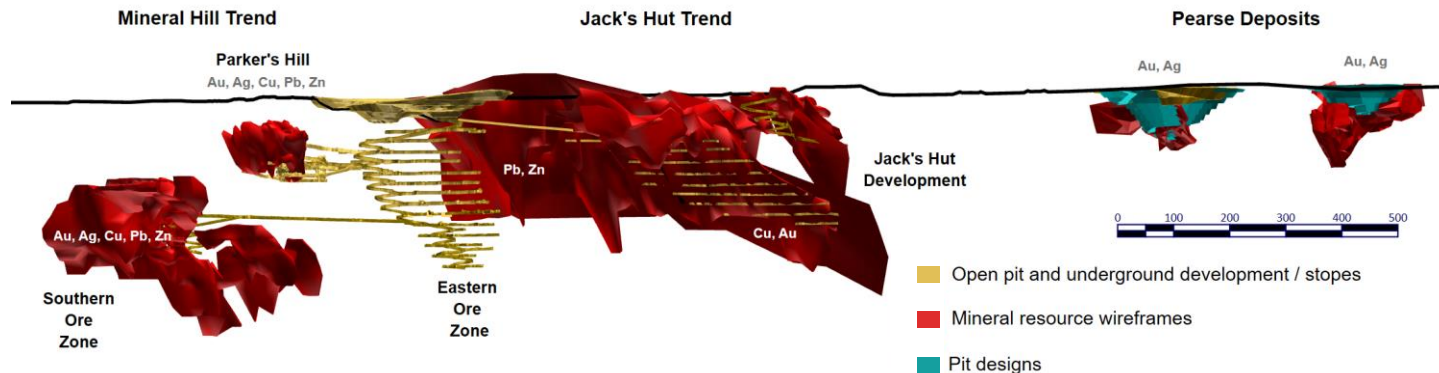
- High grade Pearse open pit Mineral Resources
- Polymetallic underground Mineral Resources
- Additional resource areas to be estimated in CY24 (Parker's Hill and Red Terror)

Total Probable Reserve Inventory

Deposit	Kt	Au (g/t)	Ag (g/t)	Au (Koz)	Ag (Koz)
TSF	437	0.89		13	
Pearse South	140	4.00	84	18	375
Pearse North	120	3.40	25	13	95
TOTAL	697	1.9	57	44	470

Total Mineral Resources

Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
TSF	437	0.89	0				13				
Pearse South	204	3.77	70				25	456			
Pearse North	292	3.18	34				30	318			
Southern Ore Zone	3804	1.29	19	0.9%	1.6%	1.4%	158	2349	34	60	54
Jack's Hut	1640	1.25	20	0.9%	0.8%	0.6%	66	1051	15	14	10
Parkers Hill	1843	0.19	43	1.3%	2.1%	0.9%	11	2520	23	39	17
TOTAL	8220	1.14	27	1.0%	1.6%	1.1%	302	6693	72	113	81



Competent Person Statement

Competent Person's Statement - Mineral Resource Reported in Accordance with 2012 JORC Code – Mineral Hill

The information in this report that relates to the reporting of the Mineral Hill Mine Mineral Resource Estimate is based on and fairly represents, information and supporting documentation compiled by Mr. Stuart Hayward (BAppSc (Geology)) MAIG, who is a Member of the Australian Institute of Geoscientists. Mr. Stuart Hayward is a full-time employee of Kingston Resources Limited. Mr. Hayward has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

Competent Person's Statement - Mineral Resource Reported in Accordance with 2004 JORC Code – Mineral Hill

The information in this release that relates to Mineral Resources is based on information reviewed by Mr. Stuart Hayward (BAppSc (Geology)) MAIG, who is a Member of The Australian Institute of Geoscientists and a full-time employee of Kingston Resources Limited. Mr Hayward has sufficient experience in the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian 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 the report of the matters based on his information in the form and context in which it appears. All Mineral Resource estimates were prepared and first disclosed under the JORC Code 2004 and are an accurate representation of the available data and studies for the Mineral Hill Mine. This information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Work will commence on close of acquisition by the Company to bring each of the Mineral Resources into line with the JORC Code 2012.

Competent Person's Statement – Ore Reserve Reported in Accordance with JORC Code – Mineral Hill

The Ore Reserve and Mineral Resources estimates were prepared by a Competent person in accordance with the JORC Code 2012 with exception of the Parkers Hill Mineral Resource Estimates that have been prepared by a Competent Person in accordance with the JORC Code 2004 and have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Pearse, Parkers Hill, Jacks Hut and the Southern Ore Zone Mineral Resource estimates and Ore Reserves have been adjusted by mining depletion using the production wireframes created by the site survey department at the time of mining. These wireframes represent the mining activities at these deposits to the best of Kingston's knowledge although they are not to be viewed as complete or accurate in their entirety and therefore mining depletion may be revised when Kingston is able to produce revised determinations on more complete data and verification thereof. Information pertaining to Mineral Resource Estimates (MRE) and Ore Reserves (OR) in this presentation has been previously released to the public. The tables on this page indicate the authors of the historical Resources/Reserves and the dates they were initially published. Kingston is not reporting these estimates as its own with exception of the MRE and OR for the TSF which has not been reported previously by any other company. The other original reports are available through the ASX website.

The Competent Person (JORC 2012) for the TSF Ore Reserve is Mr Jeremy Peters (BSc, BEng) a Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional Geologist and Mining Engineer of that organisation. Mr Peters is a full-time employee of Burnt Shirt Pty Ltd and has sufficient relevant experience to act as Competent Person. 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.

Competent Person's Statement - Mineral Resource Reported in Accordance with 2012 JORC Code – Misima

The information in this report that relates to the reporting of the Misima Mineral Resource Estimate is based on and fairly represents, information and supporting documentation compiled by Mr. Stuart Hayward (BAppSc (Geology)) MAIG, who is a Member of the Australian Institute of Geoscientists. Mr. Stuart Hayward is a full-time employee of Kingston Resources Limited. Mr. Hayward has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

Competent Person's Statement – Ore Reserve Reported in Accordance with 2012 JORC Code – Misima

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 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.

Ore Reserve

Deposit	JORC	ASX Announcement	Competent Person	Company
Misima	2012	KSN 06/06/2022	John Wyche	AMDAD
TSF	2012	KSN 18/11/2021	Jeremy Peters	Burnt Shirt
Pearse North	2012	KSN 15/03/2023	John Wyche	AMDAD
Pearse South	2012	KSN 15/03/2023	John Wyche	AMDAD

Mineral Resource

Deposit	JORC	ASX Announcement	Competent Person	Company
Misima	2012	KSN 15/09/2021	Stuart Hayward	KSN
TSF	2012	KSN 18/11/2021	Stuart Hayward	KSN
Pearse South	2012	KSN 15/03/2023	Stuart Hayward	KSN
Pearse North	2012	KSN 14/05/2024	Stuart Hayward	KSN
Southern Ore Zone	2012	KSN 24/11/2022	Stuart Hayward	KSN
Jack's Hut	2012	KSN 21/03/2023	Stuart Hayward	KSN
Parkers Hill	2004	KBL 13/09/2011	Anthony Johnston	KBL

Mineral Hill – resources & reserves

Attractive commodity base with significant growth potential

Total Probable Reserve Inventory					
Deposit	Kt	Au (g/t)	Ag (g/t)	Au (Koz)	Ag (Koz)
TSF	437	0.89		13	
Pearse South	140	4.00	84	18	375
Pearse North	120	3.40	25	13	95
TOTAL	697	1.9	57	44	470

Total Mineral Resources											
Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
TSF	437	0.89	0				13				
Pearse South	204	3.77	70				25	456			
Pearse North	292	3.18	34				30	318			
Southern Ore Zone	3804	1.29	19	0.9%	1.6%	1.4%	158	2349	34	60	54
Jack's Hut	1640	1.25	20	0.9%	0.8%	0.6%	66	1051	15	14	10
Parkers Hill	1843	0.19	43	1.3%	2.1%	0.9%	11	2520	23	39	17
TOTAL	8,220	1.14	27	1.0%	1.6%	1.1%	302	6,693	72	113	81

- The Ore Reserve and Mineral Resources estimates were prepared by a Competent person in accordance with the JORC Code 2012 with exception of the Parkers Hill Mineral Resource Estimate, which been prepared by a Competent Person in accordance with the JORC Code 2004, and have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Pearse South, Parkers Hill and the Southern Ore Zone Mineral Resource estimates and Ore Reserves have been adjusted by mining depletion using the production wireframes created by the site survey department at the time of mining. These wireframes represent the mining activities at these deposits to the best of Kingston's knowledge although they are not to be viewed as complete or accurate in their entirety and therefore mining depletion may be revised when Kingston is able to produce revised determinations on more complete data and verification thereof.
- Mineral Resources are reported inclusive of Ore Reserves.
- See Competent Person details and year of original release on slide 33.
- For full information of Mineral Resource and Ore Reserves see KSN announcement titled "Mineral Hill Mineral Resource and Ore Reserve Statement" released 18 November 2021.
- Rounding to significant figures may cause minor computational discrepancies.

Measured Resource Inventory											
Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
Southern Ore Zone	228	2.11	11	1.3%	0.5%	0.3%	15	79.9	3	1	1
TOTAL	228	2.11	11	1.3%	0.5%	0.3%	15	80	3	1	1

Indicated Resource Inventory											
Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
TSF	437	0.89					13				
Pearse South	164	4.10	85				22	450			
Pearse North	270	3.20	34				28	297			
Southern Ore Zone	1,622	1.28	20	1.0%	1.8%	1.5%	67	1,038	16	29	24
Jack's Hut	608	1.53	7	1.3%	0.5%	0.4%	30	134	8	3	2
Parkers Hill	1,793	0.191	42	1.3%	2.1%	0.9%	11	2,443	23	38	16
TOTAL	4,893	1.08	30	1.2%	1.7%	1.1%	169	4,361	47	70	42

Inferred Resource Inventory											
Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
Pearse South	40	2	5				3	6			
Pearse North	22	2.92	29				2	21			
Southern Ore Zone	1,954	1.20	20	0.7%	1.6%	1.5%	75	1,231	14	30	29
Jack's Hut	1,032	1.09	28	0.7%	1.0%	0.8%	36	917	7	11	8
Parkers Hill	50	0.20	48	0.7%	1.8%	2.4%	0.3	77	0.4	1	1
TOTAL	3,098	1.17	23	0.7%	1.4%	1.2%	117	2,253	22	42	38

Metal equivalents

This presentation quotes metal equivalent grades for the life of mine plan, Mineral Resources and Ore Reserves. Price assumptions used are based primarily on consensus forecasts with adjustments based on company expectations. Gold equivalent (AuEq) and copper equivalent (CuEq) conversion factors are used within the announcement and are calculated by dividing price/unit for each commodity (Cu/t, Au/oz, Ag/oz, Pb/t, Zn/t) and multiplying by the metallurgical recovery. Since the metallurgical recovery varies according to deposit type, the metal equivalent factors are unique for each deposit (namely, Tailings Project, open pit and underground).

Metallurgical recoveries are based on historical production (2010-2016) as well as recent metallurgical test work and are applied to the Resource and Reserve calculated grades for each commodity. The Company is of the opinion that all the elements included in the metal equivalent calculations have a demonstrated potential to be recovered and sold. Mineral Hill has a CIL circuit, Cu flotation circuit, Pb flotation circuit and Zn flotation circuit to produce three different concentrates as well as gold dore.

$$\text{AuEq g/t} = (128.46 * \text{Cu \%}) + (0.76 * \text{Au g/t}) + (0.01 * \text{Ag g/t}) + (35.06 * \text{Pb \%}) + (31.98 * \text{Zn \%})$$

$$\text{CuEq \%} = (0.810 * \text{Cu \%}) + (0.480 * \text{Au g/t}) + (0.005 * \text{Ag g/t}) + (0.178 * \text{Pb \%}) + (0.205 * \text{Zn \%})$$

Commodity	Unit	Price
Gold	US\$/oz	1,933
Silver	US\$/oz	24
Copper	US\$/lb	4.46
Lead	US\$/lb	1.00
Zinc	US\$/lb	1.52

Commodity	Recovery (%)	AuEq Factor ()	CuEq Factor
Gold	76	0.76	0.480
Silver	64	0.01	0.005
Copper	81	128.46	0.810
Lead	79	35.06	0.178
Zinc	60	31.98	0.205

Misima Gold Project – resources & reserves

Misima resources & reserves

Indicated Resource Inventory						
Deposit	Mt	Au	Ag	C/O	Au	Ag
		(g/t)	(g/t)		(Moz)	(Moz)
Umuna	93.5	0.78	4.3	0.3	2.4	13.1
Ewatinona	4.2	0.88	2.6	0.3	0.12	0.3
Cooktown Stockpile	-	-	-	-	-	-
TOTAL	97.7	0.79	4.3		2.5	13.4

Inferred Resource Inventory						
Deposit	Mt	Au	Ag	C/O	Au	Ag
		(g/t)	(g/t)		(Moz)	(Moz)
Umuna	64.1	0.58	3.8	0.3	1.2	7.5
Ewatinona	3.4	0.74	3.2	0.3	0.08	0.3
Cooktown Stockpile	3.8	0.65	7	0.5	0.1	0.9
TOTAL	71.3	0.59	3.8		1.4	8.7

Misima Resources Total						
Deposit	Mt	Au	Ag	C/O	Au	Ag
		(g/t)	(g/t)		(Moz)	(Moz)
Umuna	157.6	0.7	4.1	0.3	3.6	20.5
Ewatinona	7.6	0.81	2.8	0.3	0.2	0.7
Cooktown Stockpile	3.8	0.65	7	0.5	0.1	0.9
TOTAL	169	0.71	4.1	-	3.8	22.1

Misima Total Reserve Inventory (100 % probable)					
Deposit	Mt	Au	Ag	Au	Ag
		(g/t)	(g/t)	(koz)	(koz)
Umuna	71.7	0.79	4.6	1,816	10,612
Ewatinona	3.9	0.81	2.4	101	303
TOTAL	75.6	0.79	4.5	1,917	10,915



- Mineral Resources are reported inclusive of Ore Reserves
- See Competent Person details and year of original release on slide 24
- For full information of Mineral Resource and Ore Reserves see KSN announcements released 18 November 2021 and 6 June 2022
- Rounding to significant figures may cause minor computational discrepancies
- Misima Resource is comprised of Indicated and Inferred material
- Reserves are shown on an unrecovered basis