

Kingston Secures Additional \$5 Million Funding

Additional debt funding to accelerate cash flow from hard rock mining

Kingston Resources Limited (ASX: **KSN**) (**Kingston or the Company**) is pleased to announce the signing of a revised facility agreement for an additional \$5m debt facility (Tranche C facility) with PURE Asset Management. Given the exceptionally strong gold price, additional investment made now can yield a fast payback and pave the way for future expansion of milling capacity (current 360ktpa) and production rates.

The funding will be drawn imminently, providing for the following:

- Move current work schedule to double shifts, adding additional staff and vehicle movements, and significantly lifting open pit mining productivity
- Completion of training for new employees and ramp up of additional mining equipment
- Commence engineering studies to understand improvements on the processing plant to cater for additional production volumes, including additional energy requirements
- Provide working capital support as the company transition from Gold/Silver Dore production to Gold/Silver Concentrate production

Kingston Resources Managing Director, Andrew Corbett, said: *"We are grateful for the continued support from PURE Asset Management to deliver on our plans for Mineral Hill. The funding facility provided by PURE will enable Kingston to expedite cash flow generation from hard rock mining".*

PURE Asset Management Portfolio Manager Dan Porter commented: *"We are extremely excited about the progress we have seen at Mineral Hill as the Company seeks to enter a robust second production phase. We see a tremendous opportunity unfolding, backed by fully permitted, quality assets in a Tier 1 location (NSW), the strategic positioning of the mill, increasing reserves and very strong upside within the existing Mining Lease. In this current strong gold market, additional investment is soundly supported".*



ASX: KSN
Shares on Issue: 707M
Market Cap: A\$55M
Cash: (30 June 2024) A\$8.36m

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PURE Asset Management (Resources Fund) is a specialist provider of hybrid capital to Australia's most compelling emerging resources companies. For more information, please visit www.puream.com.au

Key terms of the facility include:

Structure:	Term loan with detached warrants
Interest Rate:	9.9% p.a. payable quarterly
Line Fee:	2.6% p.a. (including existing tranches)
Term:	30 months
Fees:	4% establishment fee
Repayment:	Non amortising, bullet repayment. Early prepayment is possible at a 2% fee.
Financial Covenants:	Minimum cash balance of \$2.5m
Warrants:	42 month warrants with an exercise price the lower of (i) 12 cps; or (ii) 50% premium to the volume weighted average price (VWAP) of shares for the five trading days immediately after the warrant deed is executed.
Security:	First ranking general security over all present and subsequently acquired property of the Company excluding the Misima Gold Project and its related entities.

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.