

Amended Announcement

Kingston Accelerates Mineral Hill Growth: Largest Exploration Program in Decades

Kingston Resources Limited (“**Kingston**” or the “**Company**”) refers to the announcement titled *Kingston Accelerates Mineral Hill Growth* which was lodged with ASX on 19 August 2025.

The amended announcement now includes the JORC Table 1 in accordance with Appendix 5A (JORC Code), providing all information that is material to understanding the exploration results disclosed in the original announcement. Additionally, the length of the life of mine has been amended to 2030 to align with production target released in original announcement on 30 September 2024.

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.



ASX: KSN
Shares on Issue: 840M
Market Cap: A\$109M
Estimated Cash: \$30M (15 August)

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Kingston Accelerates Mineral Hill Growth: Largest Exploration Program in Decades

Highlights:

- **Sale of the Misima Gold Project** positions Kingston with financial strength to accelerate growth at Mineral Hill.
- **New leadership appointments** to sharpen site-level focus on growth and development.
- **Aggressive resource growth strategy** to expand ore feed, increase processing rates, and maximise operating cash flow.
- **Fast-tracked underground mining** now scheduled to commence in the December quarter of 2025.
- **Largest exploration program in decades at Mineral Hill:** up to 40,000m of drilling over two years, plus tenement-wide geophysics and geochemistry surveys.
- **Expanded growth pipeline** includes assessment of regional third-party ore feed and potential mill expansion to unlock latent processing plant value.

Kingston Resources Limited (**ASX: KSN**) ('Kingston' or 'The Company') is pleased to announce a comprehensive strategy to expand available ore feed, increase the processing rates, and maximise operating cash flow at Mineral Hill. One of the key components of this plan is an extensive exploration program targeting discoveries along both the Mineral Hill trend and the Gilmore Suture Zone.

Following the receipt of the initial \$50M from the sale of the Misima Gold Project, Kingston is prioritising investment in copper and gold growth in Australia. The planned exploration investment far exceeds any investment made at Mineral Hill in decades. In parallel, the Company is implementing key management changes at the site level to sharpen focus on growth and development projects.

While Mineral Hill currently has a life of mine scheduled out to 2030¹ based on the existing resource base, Kingston aims to increase scale by pursuing numerous growth strategies:

- Substantial investment in exploration drilling for both near mine and regional targets.
- Mining studies to add existing brownfields resources into the mine plan.
- Acquisition/toll treatment/joint ventures with existing regional resources to truck to Mineral Hill.

These strategies are aimed at enabling a staged mill expansion and maximising cash flow. The Mineral Hill processing plant is already permitted to process up to 700ktpa of ore feed, which exceeds current forecast

¹ See ASX announcement on 30 September 2024. All material assumptions of the production target continue to apply and have not materially changed.



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production, the priority is to establish sufficient mineral resources to unpin mining and engineering studies to support this growth target.

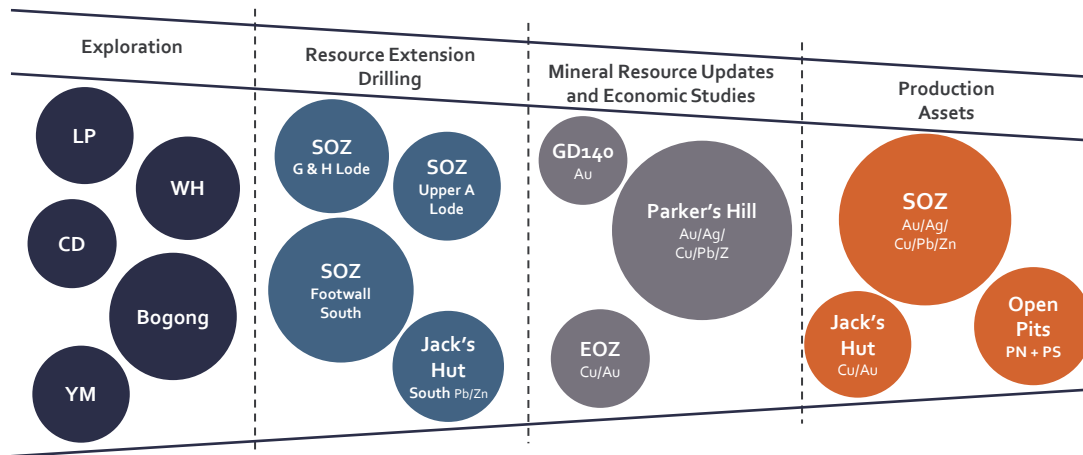


Figure 1: Mineral Hill organic resource development pipeline.

Kingston has completed a comprehensive review of the Mineral Hill and Cobar Basin resource development opportunities to identify high-priority exploration programs and economic studies. Geological and metallurgical studies are currently being completed for the Southern Ore Zone (SOZ) and Parker's Hill with the aim of optimising and expanding ore feed. Underground drilling will expand its focus from the near-term stope production areas at SOZ to include areas with high potential for discovery and resource extension.

The current resource for Parker's Hill is comprised of the underground sulphide component of the mineralisation. The updated resource aims to include near-surface (oxide and sulphide) resources, allowing for an economic study to consider open pit vs underground extraction.

Kingston expects these programs to generate significant momentum in resource growth over the coming months.

Kingston Resources Managing Director & CEO, Andrew Corbett, comments:

"The completion of the Misima transaction positions Kingston in an entirely new light as a gold and copper producer. The \$50M cash inflow provides immense firepower to grow the value of Mineral Hill and explore growth opportunities across eastern Australia. Our investment has previously focused on mining and processing infrastructure, cementing Mineral Hill's long-term production. Now we can make Mineral Hill an even bigger growth engine for Kingston shareholders and the central west communities of NSW"

"We believe the Mineral Hill trend is long overdue for discoveries of additional copper, gold and base metal deposits. The existing deposits and exploration success of our neighbours demonstrate the area's metal endowment, and strong indications of mineralisation exist along the entire length of our tenure. Additional latent value can be materialised by maximising the capacity and utilisation of our processing plant- a major value driver for the company"

We continue to invest in our team and build Kingston's owner operator capabilities. The current open pit mining, processing and tailings construction teams are all Kingston employee's. As we commence underground mining, our priority is to hire experienced and local underground miners who can live within our local community, while also training our existing team to operate underground.

“We’re broadening our exploration strategy to not only target in-mine extensions, but also pursue regional opportunities we have previously identified, but couldn’t prioritise until now. It’s very exciting to systematically target these prospects, particularly when we’re seeing strong upward momentum in the copper and gold price”

Senior Management Appointments

Kingston’s growth strategy focusses on expanding the inventory of minable material to support processing plant capacity expansion. The growth projects required to achieve this will involve an intensive process starting with drilling and resource work, all the way through to comprehensive economic studies and detailed due diligence. To deliver on these commitments, Mineral Hill General Manager, Geoff Merrell will be moving into the new role of General Manager NSW Growth to dedicate the necessary effort required to move these opportunities forward.

Melanie McCarthy has been appointed as the new General Manager at Mineral Hill. She brings extensive experience in the mining industry, most recently serving as General Manager with Mandalay Resources at the Costerfield underground gold and antimony mine in central Victoria. Melanie is also an accomplished consultant and leadership mentor. She began her career in mineral processing after completing a Chemical Engineering degree before studying Mining Engineering and obtaining her First-class Mine Managers certificate of competence.

Commenting on these changes, Andrew Corbett emphasises:

“Geoff has been instrumental in leading Mineral Hill and advancing the project to where it is today. Over the past decade, Geoff’s commitment to the mine, local community and the hard-working team at Mineral Hill has been exceptional. In addition to retaining Geoff’s knowledge and expertise in the region, Melanie brings a fresh prospective to how we work and operate at Mineral Hill. Melanie’s focus will be on driving the potential of the asset to the next level, providing clear leadership, direction and empowering the site team. Since purchasing Mineral Hill, the site team has grown from 40 to over 120 today. Empowering these 120 people to deliver our growth strategy will be a key driver for Melaine. It is my personal view that the market continues to underestimate the potential of Mineral Hill. The combined efforts from Geoff and Melanie will allow Kingston to unlock this potential.”

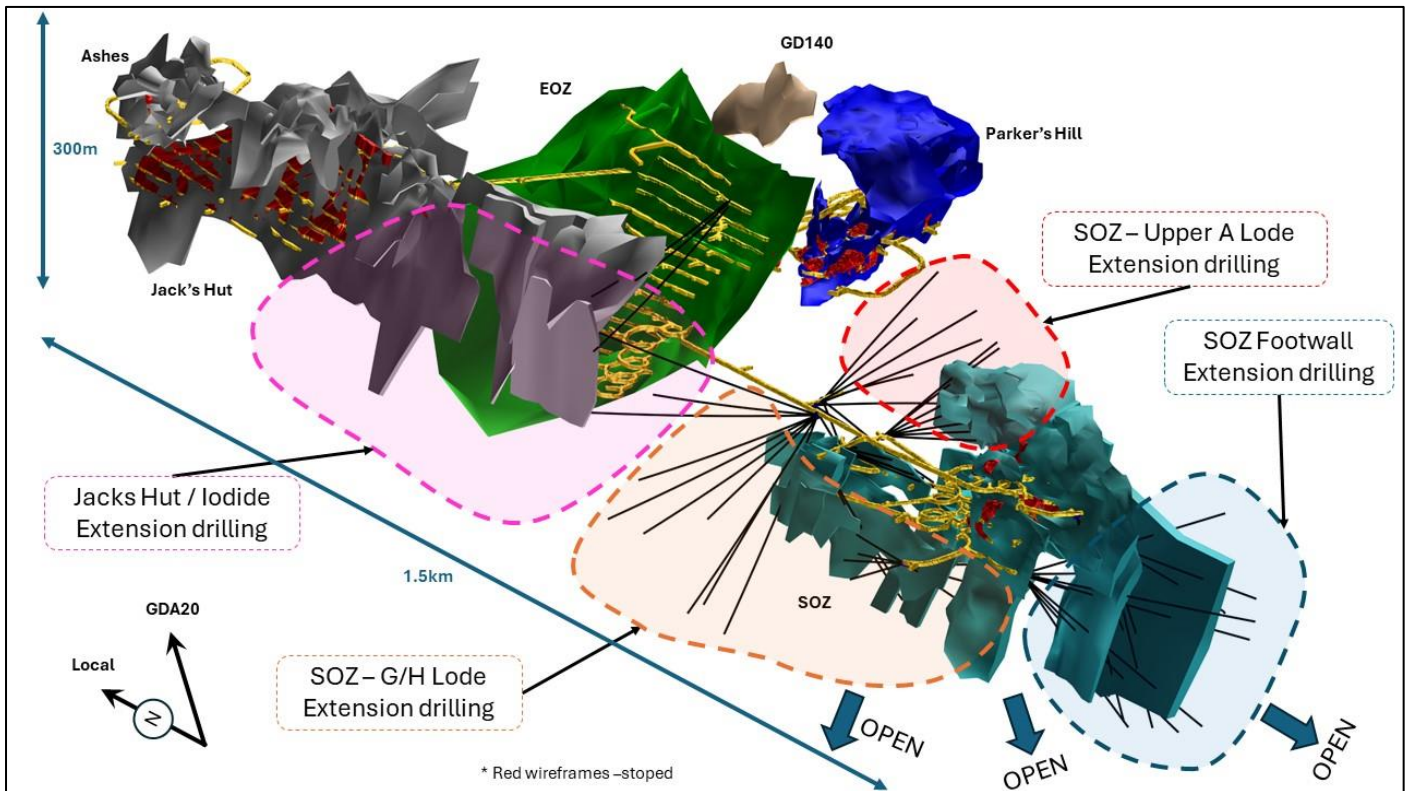
Near Mine Underground Extension Drilling

Following completion of the current open pit mining program, mining production will focus on underground polymetallic ore. This planned underground development is now scheduled to begin in the December quarter this year.

Abundant opportunities exist to extend the Mineral Resources in all the known deposits. Kingston has outlined a long-term underground drilling campaign to be conducted over the next two years. This includes 17km of resource development and grade control diamond drilling.

Key resource development targets include:

1. Southern Ore Zone (SOZ) Upper A Lode – extension drilling
2. SOZ G & H Lodes – infill and extension drilling
3. SOZ Footwall Lodes – discovery and extension drilling
4. Jack’s Hut / Iodide – infill and southern extension drilling
5. SOZ Deeps – SOZ deposit extensions and discovery at depth



Underground drilling in recent months has aimed at infilling the copper/gold dominant G and H lodes and the polymetallic A Lode of the SOZ, all of which remain open to the north, south and at depth. Numerous drill holes are designed to test extension potential of this mineralisation with the view of adding high-grade copper and gold feed for the LOM plan. The mine plan already has numerous polymetallic stopes planned for these zones, opening the way for potential accretive discoveries. Additionally, the discovery intersection in the footwall of the SOZ needs to be drilled (see ASX announcement on 1 November 2023). This mineralisation has the potential to lead to the discovery of a completely new package of stacked lodes plunging down-dip and to the south.

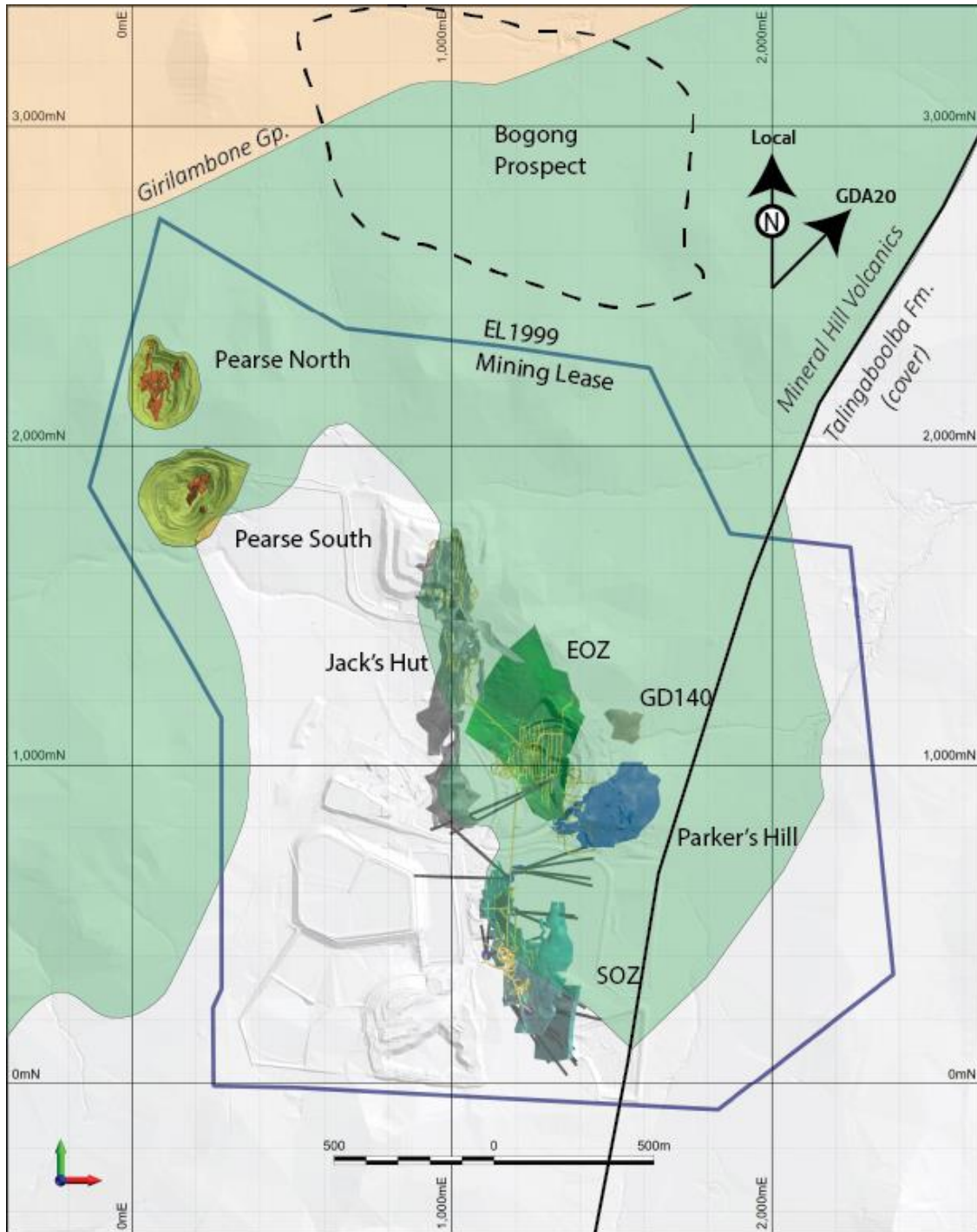


Figure 3: Plan view of existing Mineral Resources and targets at Mineral Hill (local grid).

Exploration in EL1999

Bogong is a high priority target intended to be drill tested in the December quarter 2025. Results from multiple exploration tools indicate strong potential for mineralisation at depth. Surface geochemistry is typified by lead anomalism in soils along with adjacent Induced Polarisation (IP) and gravity anomalies. Additionally, magnetic highs at depth extending from the IP anomalies near surface remain to be tested.

Historical drilling over the southern portion of Bogong extends to 250m and has already intersected anomalous copper. The target remains open in all directions as drilling has not previously tested the full extent of the IP chargeability or geochemistry anomaly (see page 40 of ASX announcement on 28 July 2023) to the east. The initial phase of drilling will test the near surface IP anomalies over the northern part of the prospect. RC drilling is expected to be followed up with downhole electromagnetic geophysical tools .

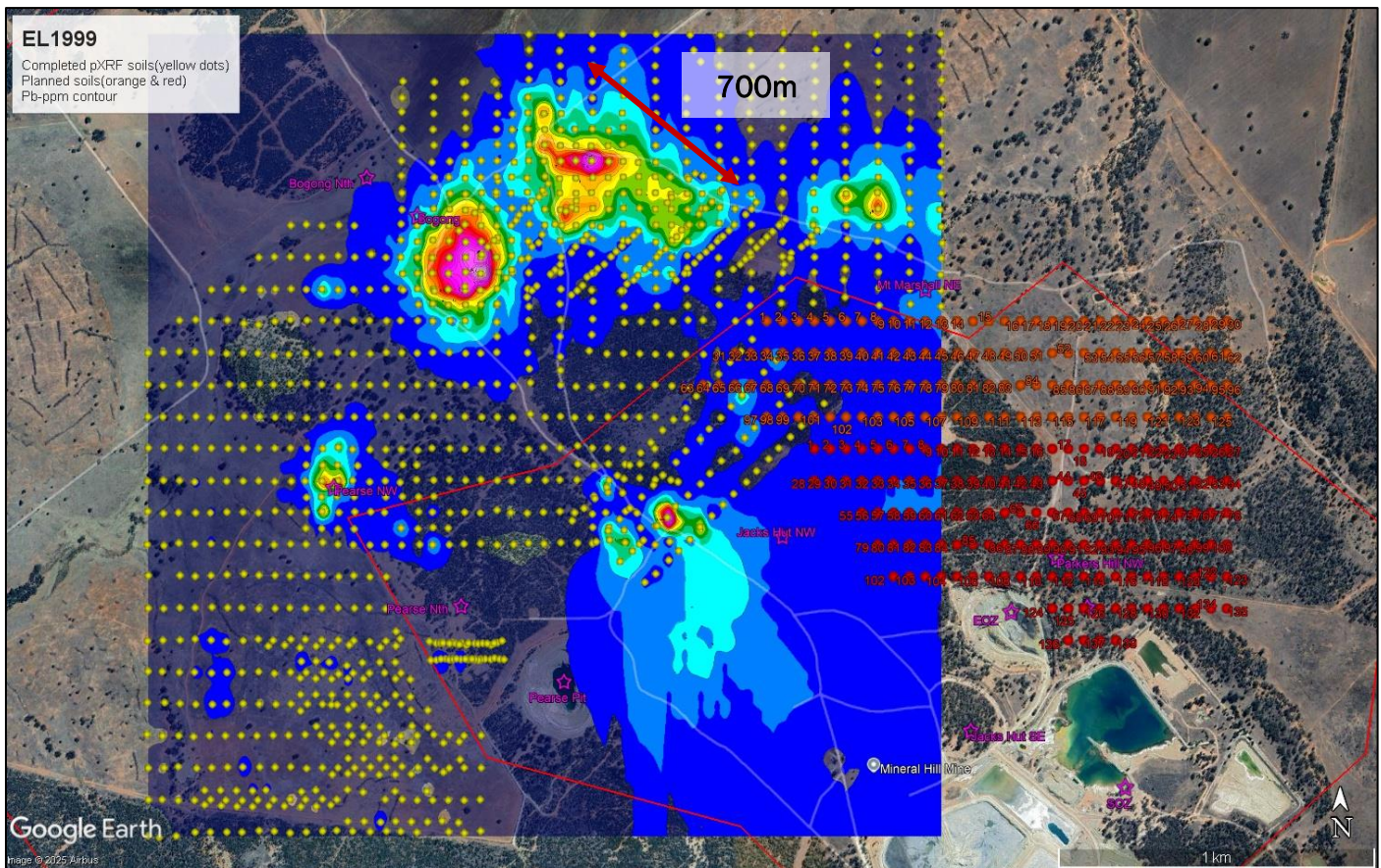


Figure 4: Lead soil sampling results using pXRF². Yellow points - completed sample points, Red points – upcoming sample points. Section line shown in red.

There are similarities in the profile of magnetic highs and coincident IP chargeability anomalies between Bogong and Mineral Hill. At both locations, magnetic highs plunge in opposite directions from the near-surface IP chargeability highs. An additional phase of drilling may be undertaken to test the deeper targets.

² pXRF values are used as a relative measure in locating the peak of an anomaly, and the absolute magnitude of the results may not reflect the strength of the underlying mineralisation.

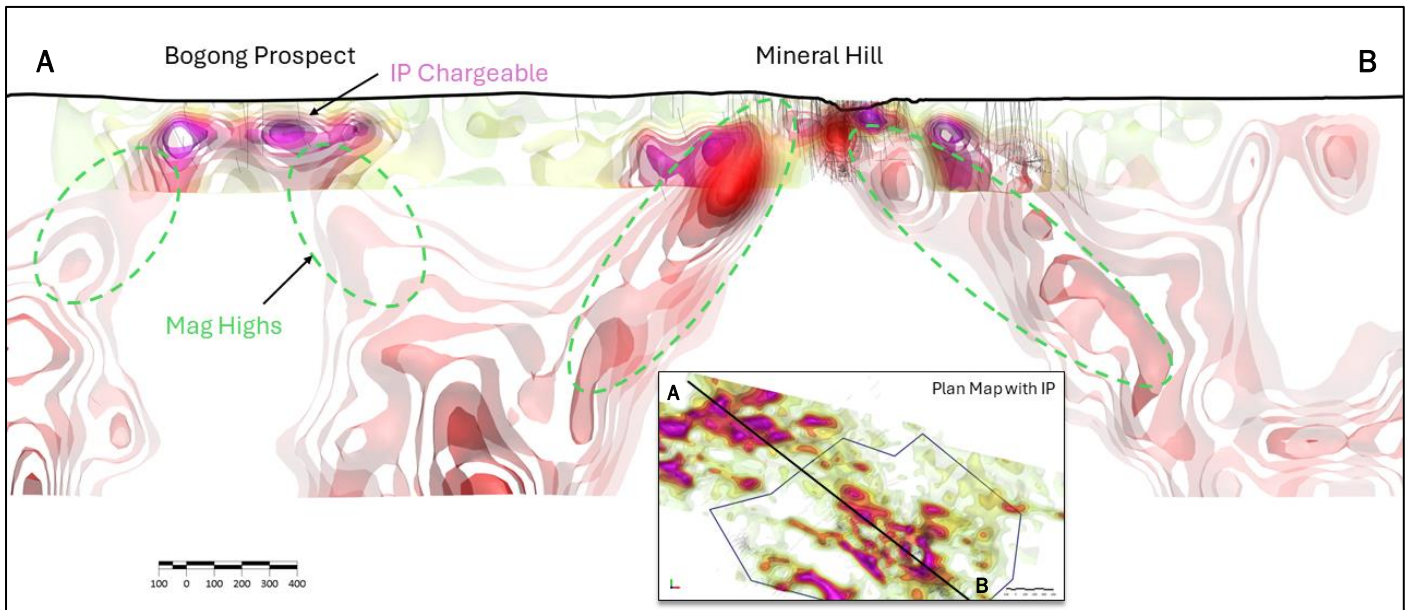


Figure 5: Long section at the Bogong Prospect with IP chargeability model shells near surface and magnetic high anomalies at depth. Long section viewed towards 037°.

The Return to Regional Exploration

Kingston's Exploration Geology team have re-initiated exploration activities over EL1999 and EL8334. The two tenements capture a 335 km² region of highly prospective geology that is known to host polymetallic deposits nearby and elsewhere in the Cobar district. Over 40-line km of lead in soil anomalies and coincident IP geophysical anomalies provide a focus for early exploration programs.

Historically, exploration tools that have led to discoveries in the Cobar Basin include geological mapping, soil sampling, and induced polarisation (IP), gravity and magnetics geophysical surveys. All these tools are planned to be used over EL8334 targets including Clayton's Dam, Long Panel, Majuba, China Workings, Walker's Hill, Yellow Mountain and Yellow Mountain North.

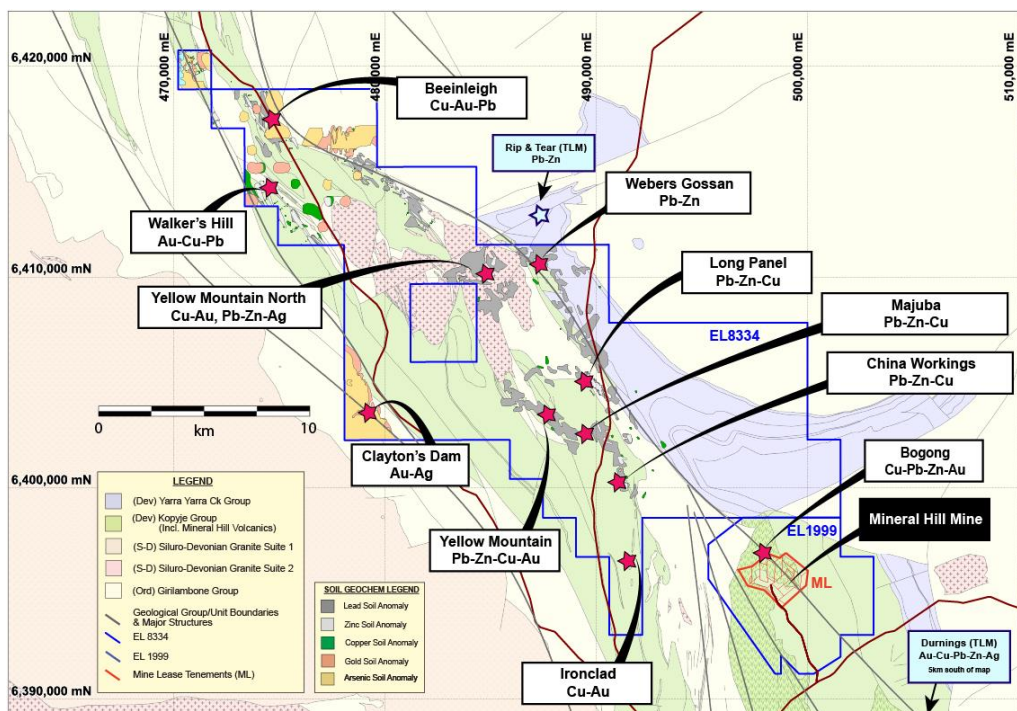


Figure 6: Regional targeting in Kingston's EL1999 and EL8334. Lead soil anomalies in grey.

Long Panel and Majuba (EL8334)

Geophysical data captured historically over Long Panel has been re-processed to generate drill targets. Of particular interest is the coincidence of a 4km long IP chargeability high with a gravity high and magnetic embayment. Historic drilling at Long Panel returned highly significant assay results for copper, lead, zinc and silver.

Majuba is a similar target situated to the south of Long Panel. A similar work program is expected at Majuba to target lead-zinc-copper mineralisation.

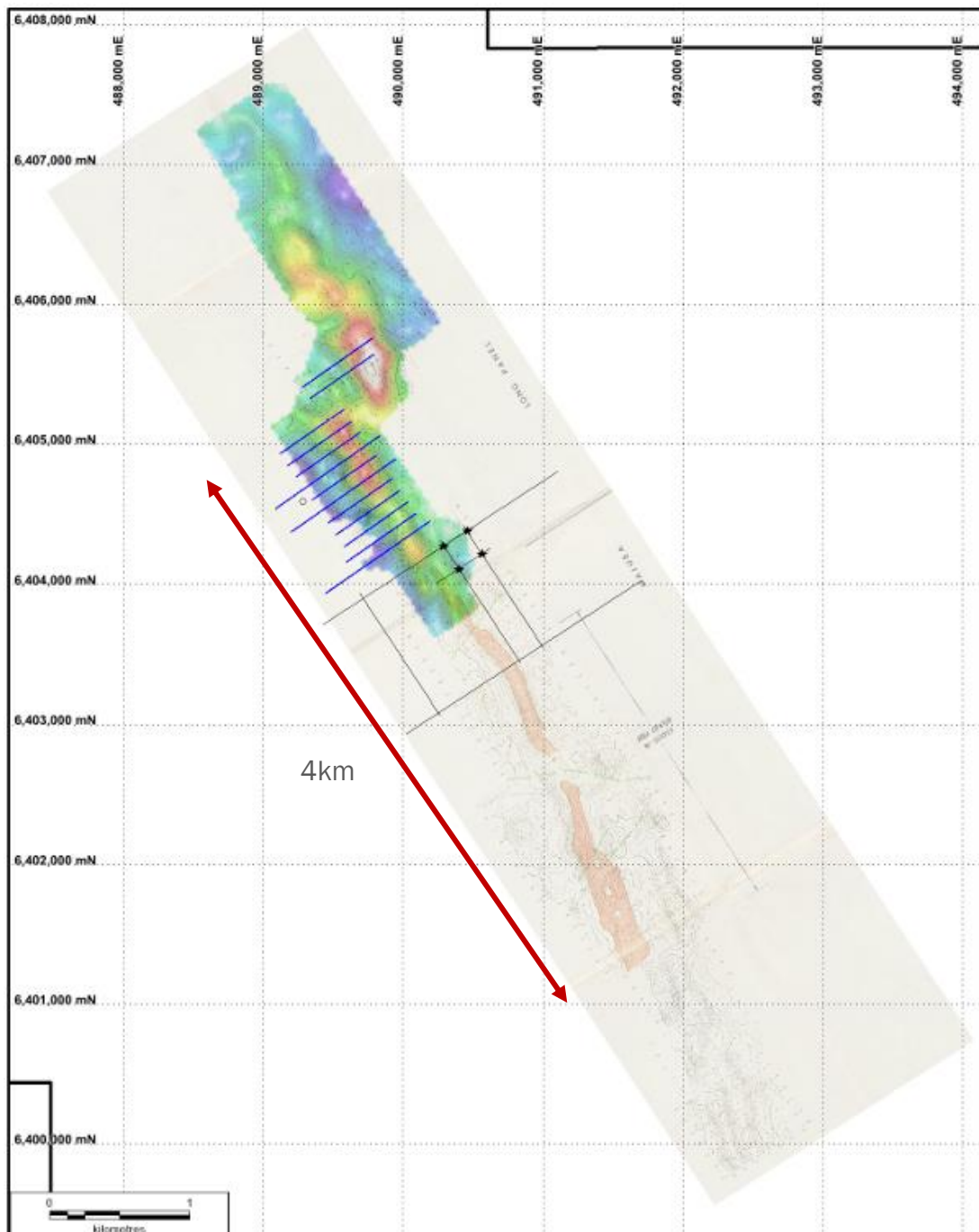


Figure 7: IP chargeability over Long Panel (northern end, reprocessed) and Majuba (southern end, historical). Blue lines represent resistivity sections lines.

Walker's Hill (EL8334)

Extensive exploration work is planned for the Walker's Hill target, which sits on a 4km magnetic high anomaly. Historic work has included rock chip sampling as well as diamond and RC drilling. The result from this campaign returned anomalous copper, gold, silver and bismuth. A revised understanding of the geology indicated the historical drilling angle was sub-optimal and so the opportunity remains to discover a large-scale copper/gold deposit.

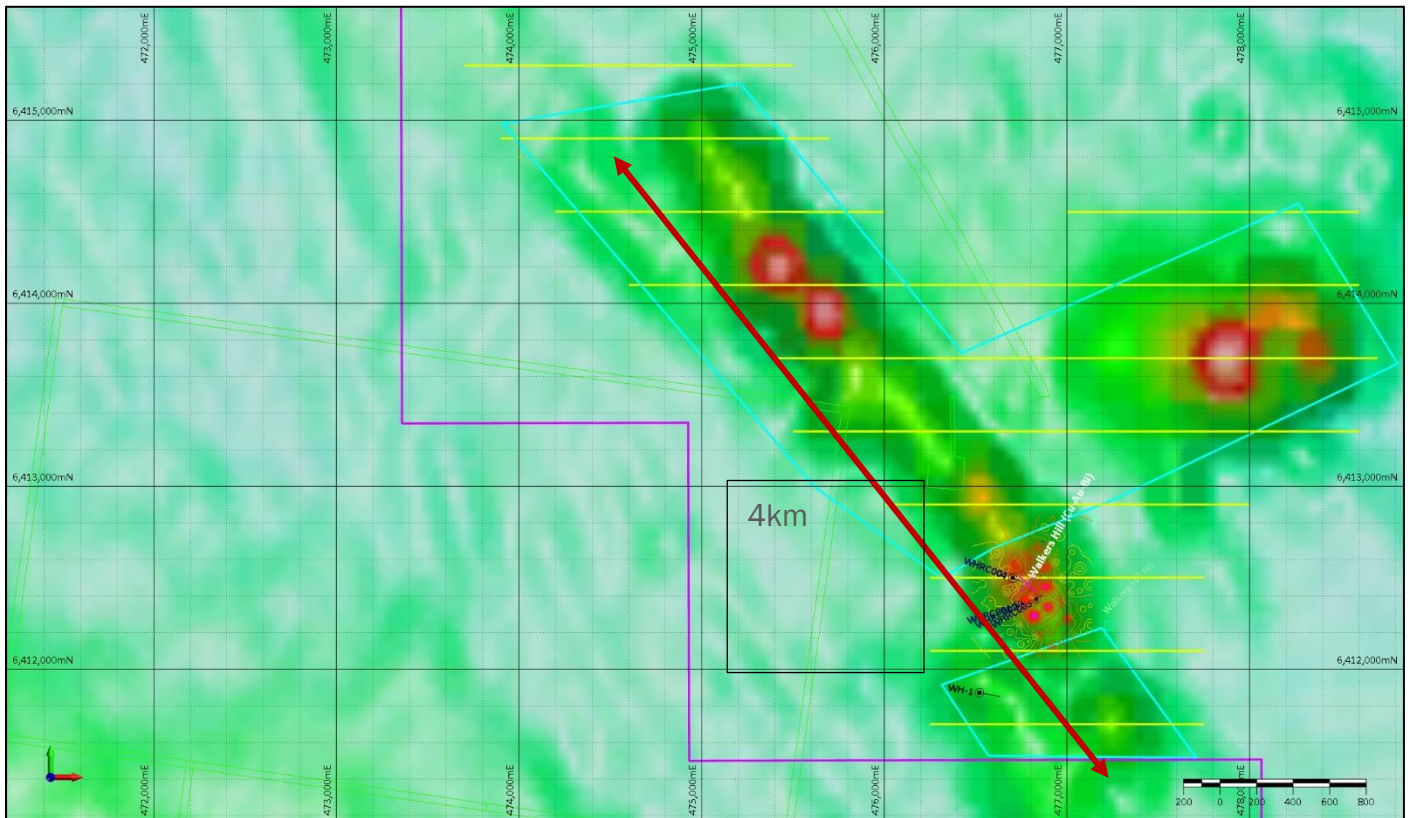


Figure 8: Walkers Hill – Copper soil anomaly (contours), historic drillholes over RTP magnetic image. Planned IP survey lines (Yellow), planned soils area (Blue polygons).

About Kingston Resources

Kingston Resources is currently producing gold and silver from its Mineral Hill gold and copper mine in NSW. 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 2031:** Open pit and underground mining.
- **Significant upside:** Current life of mine only utilises 27% of the current 8.2Mt of Mineral Resources.
- **Excellent Infrastructure:** Operating processing plant capable of producing multiple concentrates and precious metal dore.
- **Exploration potential:** Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Current Focus:** Open pit mining at Pearse, production of gold concentrate and precious metal dore on site.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. On 30 September 2024, Kingston released an updated life-of-mine (LOM) production target, outlining a six-year LOM plan comprising a maiden underground Ore Reserve and a revised open pit Ore Reserve. 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.

The Mineral Hill Mineral Resource estimate outlined below was released in ASX announcements on 15 March 2023 (Pearse South), 14 May 2024 (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 30 September 2024 (Pearse South, Pearse North and Southern Ore Zone). 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

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	233	2.01	11	1.2%	0.5%	0.4%	15	81	3	1.2	0.8
Indicated	4,501	1.13	29	1.1%	1.9%	1.1%	164	4,556	47	77	46
Inferred	3,020	1.81	18	0.9%	0.9%	0.7%	175	1,727	25	26	20
Total	7,755	1.42	26	1.0%	1.4%	0.9%	354	6,364	75	104	67
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	-	-	-	-	-	-	-	-	-	-	-
Probable	1,100	2.2	31	0.8%	1.9%	1.6%	74	1,087	5.5	13	11
Total	1,100	2.2	31	0.8%	1.9%	1.6%	74	1,087	5.5	13	11

1. Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.
2. Probable Ore Reserves are derived from Indicated Mineral Resources.
3. The Ore Reserves do not include, or depend upon, Inferred Mineral Resources.
4. The Ore Reserves form part of the Mineral Resources.
5. Total Mineral Resources account for mining depletion of the Tailings Project as at 23 April 2024

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 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, TABLE 1

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"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Historical Soil Data</p> <ul style="list-style-type: none"> Historical soil geochemistry is sourced in the first instance for the publicly available NSW Minview Data portal. Soil geochemistry collected by Triako and KBL in 1999-2000 over EL1999 and ML areas displays patterns (such as along line anomalies) suggestive of a poor-quality survey. Hence, the need to reacquire at least a relative data set to highlight and filter real from spurious anomalies in that data set (see pXRF Soil Geochemistry). <p>pXRF Soil Geochemistry</p> <ul style="list-style-type: none"> pXRF data is only used in a relative, qualitative manner to identify the peak of potential anomalies. pXRF data is presented as relative intensity and is used as a tool to identify the locus/peak of potential anomalies. pXRF geochemistry is collected using a handheld Olympus VANTA M Series analyser using a rhodium (Rh) anode 50 kV X-ray tube and a large area SSD (Silicone Drift Detector). Software version used by the p-XRF instrument. Olympus Software v 3.44.146; OS 2024-08-09.1; OS Patch 96; XRF Engine Firmware 1.40.9; XRF Engine FPGA 4.0.112; Docking station 1.0.2 Analysis for samples inclusive of Mg, Al, Si, K, Ca, S, P, Ti, V, Cr, Mn, Fe, Co, Ni, Cu, W, Zn, Hg, As, Pb, Bi, Se, Th, U, Rb, Sr, Y, Zr, Nb, Mo, Ag, Cd, Sn, Sb, La, Ce, Nd, Pr, Ba. pXRF Sample Methodology <ul style="list-style-type: none"> Organic matter and surface deposits are removed using field tools. The pXRF instrument is placed in the depression in direct contact with the substrate, and the x-ray beam activated in soil mode, 3 filter, 15 seconds per filter. A single determination is made at each location with data stored internally in the instrument. Data is exported and collated in a single MS Excel workbook Additional intricacies of pXRF determinations

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Determinations are taken in the open air in the field. Open air temperatures that are highly variable depending on the weather conditions at that moment. ○ Temperature at the moment at which the readings are taken (internal and external) are not recorded ○ A single determination is taken at each location ○ A physical sample is not collected as the determination is taken in the field within a 'scrape' on the ground. Moisture for each location is not recorded. ○ The pXRF is calibrated each morning using the 316 stainless steel disk with the instrument in calibration mode. ○ Certified reference material of known target values for target elements, and a blank are also used in the QAQC protocol. ○ pXRF data is not adjusted or corrected based on the daily calibration protocol.
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • No drilling is being reported
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No drilling is being reported
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No drilling is being reported

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> No physical samples are collected No sample preparation is required for pXRF samples.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld 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> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> No analytical laboratory is used in the current exploration process The pXRF is calibrated each morning using the 316 stainless steel disk with the instrument in calibration mode. Certified reference material of known target values for target elements, and a blank are also used in the QAQC protocol. pXRF data is not adjusted or corrected based on the daily calibration protocol. QAQC data is reviewed by the Senior Geologist prior to plotting and analysis of data that is accepted as passing the QAQC protocol.
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"> No significant intercepts are being reported in this release. Primary data was collected internal to the pXRF instrument Data is downloaded and collated into a single MS Excel workbook by the Senior Geologist The Senior Geologist reviews data and QAQC prior to use in data review and analysis. No 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> 	<ul style="list-style-type: none"> Sample point locations are preplanned by the Senior Geologist in a mining or GIS package. Data points are loaded to a handheld GPS for point location and navigation in the field. A handheld GPS is used by Field Technicians and Senior Geologist to collect

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> the pXRF data. Data is presented in Geocentric Datum Australia (GDA) released 2020-GDA2020 Zone 55. Kingston has a Digital Terrain Model (DTM) of near mine site constructed by a registered 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 4 shows the spatial distribution of pXRF data points as yellow (complete) and red (pending collection) dots. Data point distribution is sufficient to map potential trend of anomalies and is sufficiently widespread to display the relative extent of geochemical dispersion from a potential target source.
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"> pXRF Data point distribution is sufficient to map potential trend of anomalies and is sufficiently widespread to display the relative extent of geochemical dispersion from a potential target source. Data distribution is sufficient to map potential mineralised trends that are common across Mineral Hill and in the region.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Not applicable
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits or external reviews have been completed or are required.

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 Kingston’s purchase of Mineral Hill from 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
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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 competed 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.	<p>Regional Target Geology Definition</p> <p>The foundation geological models for targets across the tenement package are framed around the known deposit geology models at Mineral Hill. Structurally controlled base and precious meatal deposits are the primary targets with targeting criteria the same as that commonly associated with deposits across the greater Cobar Basin.</p> <p>Southern Ore Zone (SOZ)</p> <p>The SOZ at Mineral Hill is an epithermal polymetallic (Cu-Au to Cu-Pb-Zn-Ag-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia</p>																																																																																																																																										

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		<p>zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulphide vein stockwork mineralisation. Mineralisation at A Lode is mostly in the form of breccia, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. This Lode is the easternmost of the parallel to en-echelon west-dipping breccia zones which make up the SOZ. There is a general zonation from Pb-Zn-Ag rich mineralisation at higher levels such as the A lode to more Cu-Au dominant mineralisation at lower levels.</p> <p>Pearse & Pearse North</p> <p>The Pearse North deposit at Mineral Hill is interpreted to be an epithermal shear-hosted Au-Ag within the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The sulphide mineralisation, comprising predominantly pyrite, arsenopyrite and stibnite, is typically disseminated within quartz-mica (sericite) schist. At the Pearse deposit to the south, analysis by Laser Ablation ICP-MS has found that fine-grained gold is mostly concentrated in arsenopyrite and fine-grained 'spongy' (melnikovite) pyrite with lower concentrations of gold hosted by crystalline pyrite. Mineralisation at Pearse North is inferred to have a similar character.</p> <p>Parkers Hill</p> <p>The Parkers Hill Deposit is an epithermal polymetallic Cu-Pb-Zn-Ag-Au vein and breccia system hosted by the late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The mineralisation is structurally controlled and comprises zones of veining and breccia within and adjacent to numerous fault zones, surrounded by quartz sulphide vein stockwork mineralisation.</p> <p>Jacks Hut & Missing Link</p> <p>The Jacks Hut comprises an epithermal (Cu-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The mineralisation is structurally controlled and is surrounded by a halo of sulphide (Cu-Au) vein stockwork mineralisation which forms the core of the conceptual model presented in this release.</p>
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. 	<ul style="list-style-type: none"> • No detailed drill hole information and geological information from drill holes is being discussed or released in the announcement.

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	<ul style="list-style-type: none"> 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. 	
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"> No geological or geochemical results are being reported. Therefore, no data aggregation steps are used.
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"> No geological or quantitative analytical results are being reported
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. See section below for explanations regarding specific Figures.
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"> This report is based on historical data sets, with target enhancement being achieved through application of modern exploration techniques mentioned in the Table 1. Techniques and approaches are applied consistently across the tenement package. Reporting on EL1999 and Mine Lease areas is done relative to the three historical IP data sets, detailed and regional scale magnetics, and detailed gravity data from different surveys and years of acquisition. Historical IP and gravity surveys at Mineral Hill, and data sets used in this review were

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		<p>collected by Cyprus (1969-1970-1975); Getty (1983); Triako (1999)</p> <ul style="list-style-type: none"> No new geophysical data has been collected. Historical data at Long Panel has in part been spatially relocated and digitised, with 3D modelling using modern modelling tools.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> 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 IP resistivity data collected by KSN in 2023 is referred to in a general sense and in general spatial relationship with historical IP and gravity surveys. Figure 5 depicts deep 3D magnetics and shallower IP chargeability shells that are sourced from multiple geophysical surveys completed since 1969. Magnetics and IP modelling is completed by a consultant geophysicist who provides the 3D spatial products for GIS and presentation. Figure 6 has been previously published (refer to ASX announcement on 24 July 2025). No new data is depicted in this figure. Figure 7 depicts historical IP chargeability datasets and anomalies collected in 1976 as depicted in MinView Report figure GS1976 129. Historical data has in part (NW end) been spatially located in 3D, digitised and remodelled using modern geophysical processing techniques. The SE extension is a scanned image of the original IP chargeability contours in plan view. <ul style="list-style-type: none"> <i>20 traverses of Dipole-dipole: 16 @ Long Panel (LNP) & Long Panel north (LNPn); 13 with 50m Tx/Rx (16-line km); Note 3 repeats with 100m Tx/Rx; 4 @ Majuba/South lines 50m Tx/Rx; Data collected March 1975 – approx. 16-line km,</i> Figure 8. Depicts historical regional scale magnetics data available from NSW Minview data portal. The magnetic high feature defines a linear magnetic target across which wide spaced IP survey lines have been designed to add to the targeting data sets.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Discovery and collation and compilation of historical data sets is ongoing and will form the basis for framing the forward exploration and resource definition program on the Mineral Hill ML's and adjacent EL1999. Detailed analysis of this program in context with other surface and geophysical data sets will be carried out on receipt of the analytical data. Ongoing pXRF data collection will be aimed at resolving high points/locus of historical soil geochemistry anomalies to focus field work and potential IP and gravity geophysical surveys. High priority and well-defined targets are planned to be RC drill tested in H1 FY26.