



**KINGSTON RESOURCES LIMITED**

**ABN 44 009 148 529**

**Half Yearly Financial Statements**

**31 December 2017**

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## **Corporate Directory**

### **DIRECTORS**

**Anthony Wehby, (FCA, MAICD)**  
Non-Executive Chairman

**Andrew Corbett, (B Eng (Mining, Hons), MBA)**  
Managing Director

**Andrew Paterson (BEng Geology MAIG, GAICD)**  
Executive Director

**Stuart Rechner, (BSc, LLB, GAIG, GAICD)**  
Non-Executive Director

### **COMPANY SECRETARY**

**Rozanna Lee**

### **REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS**

205/283 Alfred St  
North Sydney NSW 2060  
AUSTRALIA

Telephone (02) 8021 7492  
Email [info@kingstonresources.com.au](mailto:info@kingstonresources.com.au)  
Website [www.kingstonresources.com.au](http://www.kingstonresources.com.au)

### **AUDITORS**

Hall Chadwick  
Chartered Accountants

### **SHARE REGISTRY**

Link Market Services

### **BANKERS**

Australia & New Zealand Banking Group Limited

### **SOLICITORS**

Cowell Clarke Commercial Lawyers  
Ashurst Australia

### **STOCK EXCHANGE**

Listed on the Australian Securities Exchange  
The home Exchange is in Perth, Western Australia

### **ASX CODE**

KSN

## Directors' Report

Your Directors submit their report for the half year ended 31 December 2017.

### DIRECTORS

The names of the Company's Directors in office during the half year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

- Anthony Wehby
- Stuart Rechner
- Andrew Corbett
- Andrew Paterson

### PRINCIPAL ACTIVITIES

The Company is an Australian-based company listed on the ASX. The principal activity of the Group during the period was mineral exploration.

### REVIEW OF OPERATING RESULTS AND OPERATIONS

#### Operating Results

The net loss after income tax for the half year was \$1,200,929 (2016: net loss \$655,662).

#### Review of Operations

Kingston Resources took major steps forward through the six months to 31 December 2017. Most notably, on 17 November 2017 it concluded the merger with WCB Resources, securing an interest in the 2.8Moz Misima Gold Project. This brings a significantly more advanced exploration and development asset into the portfolio to complement Kingston's existing pipeline of earlier stage exploration assets. Alongside the WCB Merger, Kingston continued to advance its exciting portfolio of Australian lithium and gold projects. Following a successful exploration program conducted through 2017, Kingston executed its option to acquire 75% of the Livingstone Gold Project, while early stage exploration work on the lithium assets continued through the half.

With funding secured via a \$4.3m institutional placement concluded on 6 February 2018, Kingston is looking forward to advancing its portfolio of exploration assets. The primary focus is now the Misima Gold Project with the Livingstone Gold Project and the lithium projects also hosting a number of targets to be followed up in 2018:

- **Misima Gold Project, PNG:** Misima was previously operated by Placer Dome Inc between 1988 and 2004, during which time it produced 3.7Moz of gold at an average grade of 1.46g/t Au, and 22.2Moz of silver at an average grade of 15.6g/t Ag. Kingston sees significant exploration upside in a number of under-explored areas, each underpinned by historic drilling and channel sampling undertaken outside the existing resource footprint that have never been followed up on. Since concluding the merger with WCB Resources in November 2017, Kingston has restarted exploration works on the island and has recently awarded the drilling tender for 2018. Drilling is expected to get underway early in the June quarter.
- **Livingstone Gold Project, WA:** Livingstone is a highly prospective project which Kingston plans to enhance with a drilling program on priority targets in the coming months. The primary drill target is a high-tenor gold anomaly centred on Livingstone's Find. It was defined by Kingston's auger drilling in mid-2017 over an area of approximately 5km by 4km. Anomalies resulting from this program include the Stanley prospect, extending over more than 4.5km along a sheared stratigraphic contact, and a series of anomalies coincident with three lines of historic underground workings. Grab samples taken from the old workings by KSN in late 2016 returned assays as high as 75g/t Au<sup>1</sup>. Kingston has an approved program of work (PoW) in place for Livingstone's Find.
- **Australian Lithium:** Kingston holds a diverse portfolio of lithium exploration assets across the Northern Territory and Western Australia, with key targets at Bynoe and Arunta in the NT, and Mt Cattlin in WA. Early exploration work has been encouraging and demonstrates that Kingston's lithium exploration assets constitute an attractive portfolio for further exploration. The Company is following both exploration work and corporate activity around its leases with particular interest.

<sup>1</sup> ASX announcement 21 December 2016.

## **FINANCIAL POSITION**

At 31 December 2017 the consolidated entity had net assets of \$15,422,495 (30 June 2017: \$9,740,370) and \$2.07m in cash (30 June 2017: \$3.88m). Subsequent to the end of the period, on 6 February 2018 the cash position was strengthened with the successful completion of an institutional placement of approximately \$4m net via the issuance of 194,000,000 shares at 2.2c.

## **SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS**

Other than reported above in the Review of Results and Operations, there were no significant changes in the state of affairs of the Company during the reporting period.

## **DIVIDENDS**

There were no dividends paid, recommended, or declared during the current or previous financial half-years.

## **EVENTS AFTER THE BALANCE DATE**

On 6 February 2018 the Company successfully completed an institutional placement raising \$4.268m via the issuance of 194,000,000 shares at an issue price of 2.2c. Concurrently, the Company offered shareholders a Share Purchase Plan raising a further \$0.25m from the issue of 11,590,897 shares.

Pursuant to section 306 Corporations Act 2001 this Directors' Report:

- (a) is made in accordance with a resolution of the Directors;
- (b) is dated 14 March 2018; and
- (c) is signed by Anthony Wehby.

## **Auditor's Independence Declaration under Section 307C of the Corporations Act 2001**

The Auditor's Independence Declaration is set out on page 5 and forms part of the Directors' Report for the half year ended 31 December 2017.

On behalf of the directors



**Anthony Wehby**  
Chairman

14 March 2018

**KINGSTON RESOURCES LIMITED  
ABN 44 009 148 529  
AND CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF KINGSTON RESOURCES LIMITED**

**SYDNEY**

Level 40  
2 Park Street  
Sydney NSW 2000  
Australia

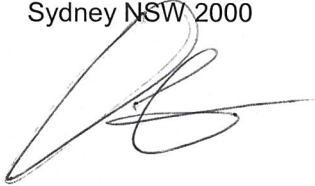
Ph: (612) 9263 2600  
Fx: (612) 9263 2800

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2017 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



Hall Chadwick  
Level 40, 2 Park Street  
Sydney NSW 2000



**DREW TOWNSEND**  
**Partner**  
Date: 14 March 2018

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 **PrimeGlobal**

**KINGSTON RESOURCES LIMITED**  
**ABN 44 009 148 529**  
**AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF**  
**KINGSTON RESOURCES LIMITED**

**SYDNEY**

Level 40  
2 Park Street  
Sydney NSW 2000  
Australia  
Ph: (612) 9263 2600  
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**Report on the Interim Financial Report**

We have reviewed the accompanying half-year financial report of Kingston Resources Limited, which comprises the consolidated statement of financial position as at 31 December 2017, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the period ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

**Directors' Responsibility for the Interim Financial Report**

The directors of Kingston Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of Kingston Resources Limited's financial position as at 31 December 2017 and its performance for the period ended on that date, and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Kingston Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Independence**

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

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**KINGSTON RESOURCES LIMITED  
ABN 44 009 148 529  
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF  
KINGSTON RESOURCES LIMITED**

**Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Kingston Resources Limited is not in accordance with the Corporations Act 2001 including:

- (i) giving a true and fair view of Kingston Resources Limited's financial position as at 31 December 2017 and of its performance for the period ended on that date; and
- (ii) complying with AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.



HALL CHADWICK  
Level 40, 2 Park Street  
Sydney NSW 2000



**DREW TOWNSEND**

**Partner**

Dated: 14 March 2018



## **Directors' Declaration**

In the opinion of the Directors:

- (a) the financial statements and the notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the financial position as at 31 December 2017 and the performance for the half year ended on that date of the consolidated entity; and
  - (ii) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors of Kingston Resources Limited made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Board



**Anthony Wehby**  
Chairman

14 March 2018

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## Consolidated Statement of Financial Position

	Notes	<b>Consolidated Group</b>	
		31 December 2017	30 June 2017
		\$	\$
<b>Current assets</b>			
Cash and cash equivalents		2,067,249	3,877,551
Trade and other receivables		120,295	92,142
Financial assets		1,944	1,944
Other current assets		11,820	-
<b>Total current assets</b>		<b>2,201,308</b>	<b>3,971,637</b>
<b>Non-current assets</b>			
Property, plant and equipment		1,048	1,312
Capitalised exploration expenditure	4	13,480,491	6,230,407
Other non-current assets		-	-
<b>Total non-current assets</b>		<b>13,481,491</b>	<b>6,231,719</b>
<b>Total assets</b>		<b>15,682,847</b>	<b>10,203,356</b>
<b>Current liabilities</b>			
Trade and other payables		220,690	399,474
Provisions		39,662	63,512
<b>Total current liabilities</b>		<b>260,352</b>	<b>462,986</b>
<b>Total liabilities</b>		<b>260,352</b>	<b>462,986</b>
<b>Net assets</b>		<b>15,422,495</b>	<b>9,740,370</b>
<b>Equity</b>			
Issued capital	7	65,005,649	58,262,992
Accumulated losses		(49,991,501)	(48,790,572)
Share Based Payment Reserves		380,344	267,950
Foreign Currency Translation Reserve		28,003	-
<b>Total equity</b>		<b>15,422,495</b>	<b>9,740,370</b>

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

## Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Consolidated	
		31 December 2017 \$	31 December 2016 \$
Other revenue	3	24,210	153,893
Administrative expenses		(217,366)	(157,850)
Consultant and legal fees		(311,172)	(168,295)
Depreciation and amortisation expenses	3	(265)	(441)
Director fees		(52,275)	(57,487)
Employee expenses		(273,867)	(162,502)
Share based payments expense		(268,672)	(228,667)
Exploration expenditure		(24,386)	(34,313)
Foreign Exchange Gain/Loss		(77,137)	-
Loss before income tax benefit		(1,200,929)	(655,662)
Income tax expense		-	-
Loss for the period		(1,200,929)	(655,662)
<b>Other comprehensive income</b>			
Other comprehensive income for the period, net of tax		-	-
<b>Total comprehensive loss for the period</b>		<b>(1,200,929)</b>	<b>(655,662)</b>
Basic loss per share (cents)		(0.160)	(0.102)
Diluted loss per share (cents)		(0.160)	(0.102)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

## Consolidated Statement of Cash Flows

	Note	Consolidated	
		31 December 2017	31 December 2016
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Continued Operations</b>			
Interest received		24,210	69,599
Receipts from other income		-	-
Research & development rebate		-	83,509
Payments for exploration and evaluation		(24,386)	(34,313)
Payments to suppliers and employees		(795,739)	(529,085)
<b>NET CASH FLOWS USED IN OPERATING ACTIVITIES</b>		<b>(795,915)</b>	<b>(410,290)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for acquisition of exploration assets *		(393,690)	(304,907)
Payment for exploration and evaluation		(685,303)	(404,655)
Payment for other non-current assets		-	-
Proceeds from the disposal of property, plant and equipment		-	1,300
Other		-	(1,584)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>		<b>(1,078,993)</b>	<b>(709,846)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares and options		-	6,010,000
Transaction costs related to issue of shares, convertibles, or options		(18,925)	(400,668)
<b>NET CASH FLOWS PROVIDED BY FINANCING ACTIVITIES</b>		<b>(18,925)</b>	<b>5,609,332</b>
Net increase in cash held		(1,893,833)	4,489,196
Cash and cash equivalents at beginning of period		3,877,551	645,270
Cash contribution from acquisitions		84,098	-
Effect of movement in exchange rates on cash held		(567)	-
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		<b>2,067,249</b>	<b>5,134,466</b>

\* Acquisitions during the period included non-cash transactions in the form of shares. \$6,052,039 worth of shares issued to shareholders of WCB Resources Ltd in relation to the merger with WCB Resources; \$328,260 worth of shares paid to the Livingstone Vendors in relation to the acquisition of 75% of the Livingstone Gold project.

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

## Consolidated Statement of Changes in Equity

**Consolidated**

**Attributable to the shareholders of Kingston Resources Limited**

	Ordinary Shares \$	Accumulated Losses \$	Foreign Exchange Reserves	Share based payment Reserve \$	Total Equity \$
<b>Balance at 1 July 2016</b>	<b>48,435,159</b>	<b>(47,637,101)</b>		-	<b>798,058</b>
Loss for the half year	-	(655,662)		-	(655,662)
Other comprehensive income	-	-		-	-
Total comprehensive loss for the period	-	(655,662)		-	(655,662)
Issue of Shares	10,228,500	-		-	10,228,500
Cost of share issue	(400,668)	-		-	(400,668)
Share based payments	-	-		267,950	267,950
Share-based payments lapsed	-	-		-	-
<b>Balance at 31 December 2016</b>	<b>58,262,991</b>	<b>(48,292,763)</b>		<b>267,950</b>	<b>10,238,178</b>
<b>Balance at 1 July 2017</b>	<b>58,262,992</b>	<b>(48,790,572)</b>	-	<b>267,950</b>	<b>9,740,370</b>
Loss for the half year	-	(1,200,929)	-	-	(1,200,929)
Other comprehensive income	-	-	-	-	-
	<b>58,262,992</b>	<b>(49,991,501)</b>	-	<b>267,950</b>	<b>8,539,441</b>
Issue of Shares	6,761,578	-	-	-	6,761,578
Cost of share issue	(18,921)	-	-	-	(18,921)
Share based payments	-	-	-	112,394	112,394
Additions to reserves		-	28,003	-	28,003
<b>Balance at 31 December 2017</b>	<b>65,005,649</b>	<b>(49,991,501)</b>	<b>28,003</b>	<b>380,344</b>	<b>15,422,495</b>

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Notes to the Financial Statements

### 1. CORPORATE INFORMATION

The financial statements of Kingston Resources Limited for the half year ended 31 December 2017 are authorised for issue in accordance with a resolution of the Directors on 14 March 2018. Kingston Resources Limited is a company incorporated in Australia and limited by shares listed on the ASX.

The nature of the operations and principal activities of the Group are described in the Review of Operating Results and Operations and in Note 5.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The half year financial statements do not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

The half year financial statements should be read in conjunction with the annual Financial Statements of the Group as at 30 June 2017.

It is also recommended that the half year financial statements be considered together with public announcements made by Kingston Resources and its controlled entities during the half year ended 31 December 2017 and up to the date of this report in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001*.

#### a) Basis of Preparation

These general purpose financial statements for the interim half year reporting period ended 31 December 2017 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The interim financial statements are intended to provide users with an update on the latest annual financial statements of Kingston Resources Limited and its controlled entities (the Group). As such, it does not contain information that represents relatively insignificant changes during the half year within the Group. It is therefore recommended that these financial statements be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2017, together with any public announcements made during the half year and up to the date of this report.

The accounting policies and methods of computation are the same as those adopted in the most recent annual financial report.

Research and development credits are treated as Other Revenues and recognised to the extent that the related expenditure has been expensed in the Statement of Profit and Loss and Other Comprehensive Income. Research and development credits that pertain to expenditure on any capitalised amounts remaining on the Statement of Financial Position are deferred accordingly to be recognised in-line with expensing of those items.

From 1 July 2017, the consolidated entity has adopted all Australian Accounting Standards and Interpretations effective for annual periods beginning on or before 1 July 2017. The adoption of new and amended standards and interpretations had no impact on the financial position or performance of the consolidated entity.

The consolidated entity has not elected to early adopt any new standards or amendments that are issued but not yet effective.

**b) Going Concern**

The consolidated entity has incurred operating losses of \$1,200,929 (2016: \$655,662) and negative operating cash flows of \$795,915, (2016: \$410,290) for the half year ended 31 December 2017. As at 31 December 2017 the consolidated entity held cash of \$2,067,246. Subsequent to the end of the period the Company successfully completed an institutional placement raising approximately \$4.0m net lifting the pro-forma Dec 31 cash balance to \$6,335,249, following the institutional placement, an SPP raised a further \$255,000.

Taking into account the current cash reserves of the Company the Directors are confident the Company has adequate resources to continue in its main business activity for the foreseeable future. As a result, the financial statements have been prepared on the basis of going concern which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

**3. LOSS FOR THE PERIOD**

	31 December 2017 \$	31 December 2016 \$
The following revenue and expense items are relevant in explaining the financial performance for the interim period:		
<b>Other revenue</b>		
Interest from bank	24,210	69,599
Research and development rebate	-	83,509
Profit on sale of fixed assets	-	785
Total other revenue	24,210	153,893
<b>Expenses</b>		
<b>Depreciation and amortisation on non-current assets</b>		
Depreciation of:		
- plant and equipment	265	441
Total depreciation and amortisation	265	441

**4. EXPLORATION AND EVALUATION ACTIVITIES**

	31 December 2017 \$	30 June 2017 \$
Exploration and evaluation expenditure capitalised	13,480,491	6,230,407
<b>Reconciliation of carrying amount</b>		
Opening balance	6,230,407	-
Acquisition of Slipstream Want	-	4,425,000
Transfer from other non-current assets	-	208,811
Acquisition of Livingston Gold Project	328,261	132,783
Acquisition of WCB Resources	7,357,451	-
Write down of WCB Exploration Expenditure upon acquisition	(884,388)	-
Expenditure incurred during the period	448,760	1,463,813
Closing Balance	13,480,491	6,230,407



The carrying value of the capitalised exploration and evaluation expenditure is assessed for impairment whenever facts and circumstances suggest that the carrying amount of the asset may exceed its recoverable amount, where substantive expenditure on further exploration is neither budgeted nor planned, or the period for which the Company has the right to explore will expire in the near future and is not expected to be renewed. There were no impairments recorded for the period.

## **5. SEGMENT INFORMATION**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The group operates in one segment being Exploration and Evaluation of Minerals.

## **6. COMMITMENTS AND CONTINGENCIES**

The Group has certain obligations to perform minimum exploration work and to expend minimum amounts of money on such work on mining tenements. These obligations may be varied from time to time subject to approval and are expected to be fulfilled in the normal course of the operations of the Group. These commitments have not been provided for in the financial report. Due to the nature of the Group's operations in exploring and evaluating areas of interest, it is difficult to accurately forecast the nature and amount of future expenditure beyond the next year. Expenditure may be reduced by seeking exemption from individual commitments, by relinquishing of tenure or by new joint venture arrangements. Expenditure may be increased when new tenements are granted or joint venture agreements amended. The minimum expenditure commitment on the tenements is:

	<b>Consolidated Group</b>	
	<b>31 December 2017</b>	<b>31 December 2016</b>
	<b>\$</b>	<b>\$</b>
Not Later than one year	520,400	917,850
Later than one year and less than five years	1,699,319	1,622,101

The Company has issued performance rights and options to management and employees as part of their total remuneration. Those issued in the current period are listed below in Note 9, the value of these share based payments upon issue was \$112,394.

## **7. BUSINESS COMBINATIONS**

On 17 November 2017, the Group acquired 100% of the issued capital of WCB Resources Limited, a gold and copper exploration Company based in Papua New Guinea, for a purchase consideration of \$6,052,039 and settlement of a pre-existing relationship amounting to \$545,219. The consideration paid was mainly allocated to an exploration asset which was acquired.

The acquisition is part of the Group's overall strategy to enhance its minerals exploration and development portfolio.

Through acquiring 100% of the issued capital of WCB Resources Limited, the Group has obtained control of the company.

The purchase was satisfied by the issue of 302,601,971 ordinary shares at an issue price of \$0.02 each. The issue price was based on the market price on the date of purchase.

**8. ISSUED CAPITAL**

	31 December 2017 \$	30 June 2017 \$
<b>a) Ordinary shares</b>		
1,009,370,132 fully paid ordinary shares (30 June 2017: 665,769,985)	65,005,649	58,262,992
<b>Movements in contributed equity for the period</b>		
Balance at the beginning of the period	58,262,992	58,262,992
Shares issued during the current financial year:		
- Ordinary shares at 0.015 cents on 31 July 2017	41,289	-
- Ordinary shares at 0.020 cents on 17 November 2017	6,052,039	-
- Ordinary shares at 0.015 cents on 17 November 2017	225,000	-
- Ordinary shares at 0.019 cents on 17 November 2017	114,989	-
- Ordinary shares at 0.020 cents on 8 December 2017	328,261	-
Shares issued during the previous period:		-
Less capital raising costs	(18,921)	-
Total contributed equity	65,005,649	58,262,992

**9. SHARE BASED PAYMENTS**

- (i) Share options and performance rights granted to employees and directors of the Company, or any Associated Body Corporate of the Company:
- On 31 July 2017 Kingston issued senior management 3,312,751 shares on the vesting of FY17 STI Performance rights (4,968,187 lapsed).
  - On 7 Dec 2017 Kingston granted senior management 16,474,707 STI Performance rights and 12,813,661 LTI Performance Rights.
- (ii) Other share-based payments granted to third parties:
- On 17 November 2017 Kingston granted 15,220,351 Kingston shares in settlement of WCB Resources liabilities. The shares were valued at \$0.015 per share (total value of \$225,000).
  - On 17 November 2017 Kingston granted 6,052,035 Kingston shares as advisor fees in the merger with WCB Resources. The shares were valued at \$0.019 per share (total value \$114,989).
  - On 17 November 2017 Kingston granted 302,601,971 Kingston shares to shareholders of WCB Resources Limited to acquire the shares in WCB Resources Limited. The shares were valued at \$0.02 per share (total value \$6,052,039).
  - On 8 December 2017 Kingston granted 16,413,039 Kingston shares to Trillbar Resources to acquire a 75% interest in E52/3403 (the Livingston Gold Project). The shares were valued at \$0.02 per share (total value \$328,261).

**10. EVENTS SUBSEQUENT TO REPORTING DATE**

On 6 February 2018 the Company successfully completed an institutional placement raising \$4,268,000 via the issuance of 194,000,000 shares at an issue price of 2.2c. Concurrently, the Company offered shareholders a Share Purchase Plan raising a further \$0.25m from the issue of 11,590,897 shares.

Other than as advised above, there has not been any matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.