



ASX Announcement

22 January 2019

ASX Code: KSN

Share Price: A\$0.015

Shares Outstanding: 1,223,198,383

Market Capitalisation: A\$18m

Cash: A\$5m (30 Sept 2018)

Board and Management

Anthony Wehby

Chairman

Andrew Corbett

Managing Director

Mick Wilkes

Non-Executive Director

Andrew Paterson

Technical Director

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2019 Misima Drill Program Underway Targeting Ginamwamwa

- **First drilling at new discovery 2km from existing 2.8Moz Au resource**
- **Ginamwamwa's size and location has potential to be a starter pit**
- **Further assay results from 2018 drill program are pending**

Kingston Resources Limited (**Kingston** or the **Company**) is pleased to announce that drilling has recommenced at the flagship 2.8 Moz Au Misima Gold Project in Papua New Guinea post the Christmas break.

The 2019 drill program will initially focus on the high-grade geochemical target, Ginamwamwa (Figure 2). Ginamwamwa is Kingston's first target outside of the current 2.8Moz resource to be drilled. Ginamwamwa is approximately 2km south-west of the historical Umuna Pit and, as a Kingston discovery, it was not drilled by previous operators Placer during the mine's historical 15-year operational period.

Kingston's first high-grade trench assay at Ginamwamwa of 14m @ 12.24g/t Au & 35.5g/t Ag was announced on 27 March 2018. Since then, field work has extended the geochemical target area across three ridge lines with a footprint covering 200m x 500m (Figure 1) and delivered a number of high-grade trench results as well as the discovery of visible gold in some areas. Previously announced high-grade geochemical trench results from Ginamwamwa are summarised below (all results at surface):

- 14m @ 12.24g/t Au and 35.5g/t Ag announced 27 March 2018.
- 34m @ 3.19g/t Au, Incl. 8m @ 7.96g/t Au;
- 50m @ 2.06g/t Au, Incl. 8m @ 5.38g/t Au; and
- 5m @ 9.57g/t Au announced 29/10/2018.
- 14m @ 17.0g/t Au, Incl. 6m @ 33.27g/t Au;
- 2m @ 140.0g/t Au; and
- 12m @ 9.68g/t Au, Incl. 8m @ 14.2g/t Au announced 19 December 2018.

Kingston Resources Limited Managing Director, Andrew Corbett said: "Ginamwamwa is a very exciting target and we are pleased to be kicking off 2019 drilling to more thoroughly test what are clearly stellar results at surface. Drilling Kingston's first regional exploration target on Misima is a significant milestone for the Company, and based on the size and location of Ginamwamwa, success with the drill program could define this highly prospective target as an ideal starter pit.

Kingston is also pleased to advise that diamond drilling performance has materially improved since September 2018 with sequential monthly improvements culminating in an increase in metres drilled per day of over 180% being achieved by December. Kingston is satisfied with the improved performance and the ongoing support from its drilling contractors.

% increase over Sept 18

Oct-18	Nov-18	Dec-18
74%	164%	187%

Table 1. Percentage increase in diamond drill metres completed since September 2018

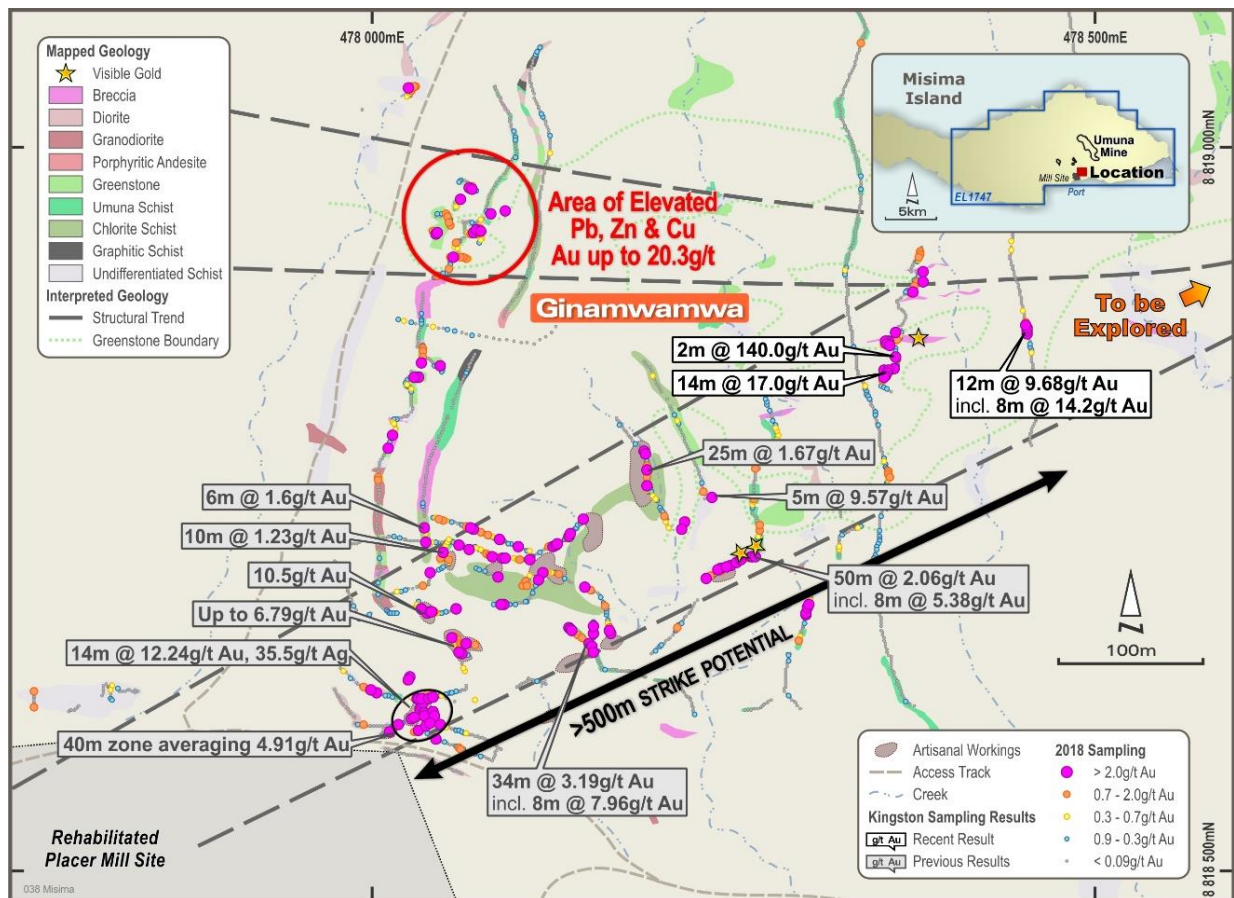


Figure 1: Ginamwamwa prospect with highlighted recent trench results

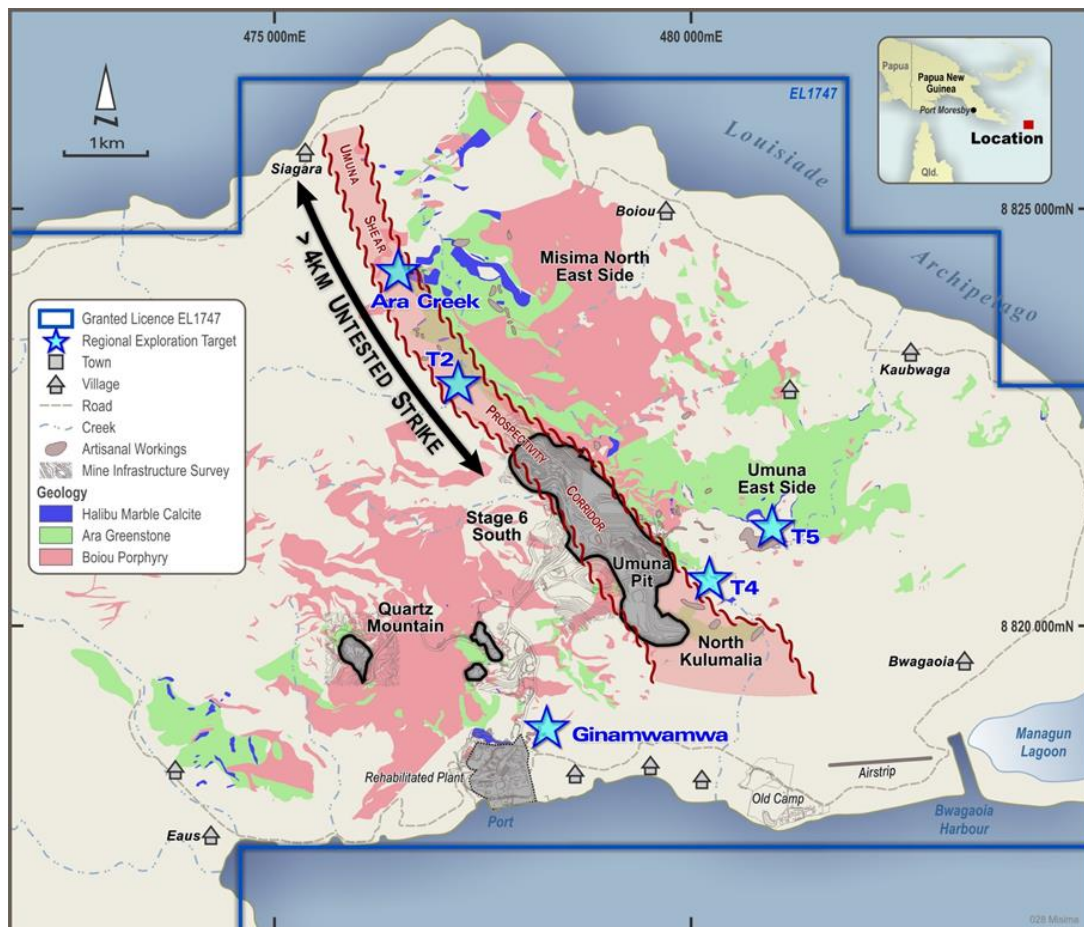


Figure 2: Misima Gold Project 2.8Moz Resource – Simplified geology and exploration targets

Misima Mineral Resource

The Misima mineral resource estimate shown in Table A1 below was released in an ASX announcement on 27 November 2017. The resource estimate was compiled by Mr Scott McManus, who is an independent consultant to the Company. Further information relating to the resource is included within the original announcement.

Deposit	Material	Resource Category	Cutoff (g/t Au)	Tonnes (Mt)	Gold (g/t Au)	Silver (g/t Ag)	Au Moz	Ag Moz
Umuna	Oxide	Indicated	0.5	3.2	0.9	11.7	0.1	1.2
		Inferred	0.5	5.7	1.0	13.6	0.2	2.5
	Primary	Indicated	0.5	34.0	1.1	4.2	1.2	4.6
		Inferred	0.5	32.7	1.1	4.7	1.1	5.0
	Sub-total	Indicated		37.2	1.1	4.9	1.3	5.8
		Inferred		38.4	1.0	6.1	1.3	7.5
	Total	Combined			75.7	1.1	5.5	2.6
Ewatinona (Qtz Mtn)	Oxide	Inferred	0.5	1.0	0.9	3.4	0.03	0.1
	Primary	Inferred	0.5	5.6	1.0	3.1	0.2	0.6
	Sub-total	Inferred			6.6	1.0	3.2	0.22
Misima Total		Indicated		37.2	1.1	4.9	1.3	5.8
		Inferred		45.0	1.0	5.6	1.5	8.1
Total Mineral Resource				82.3	1.1	5.3	2.8	13.9

Table A1. Misima JORC2012 mineral resource estimate summary table.

Competent Persons Statement and Disclaimer

The information in this report that relates to Exploration Results, Mineral Resources or Reserves is based on information compiled by Mr Andrew Paterson, who is a member of the Australian Institute of Geoscientists. Mr Paterson is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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" (JORC Code). Mr Paterson 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.

A JORC Table 1 has not been included in the body of this announcement as the announcement does not contain any new exploration information. Investors wishing to review sampling and assaying methods relevant to the exploration data mentioned above are referred to the Table 1 information contained within the three ASX announcements released on 27 March, 29 October and 19 December 2018.

About Kingston Resources

Kingston Resources is a metals exploration company. Currently the Company's priority is the world-class Misima Gold Project in PNG, which contains a JORC resource of 2.8Moz Au, a production history of over 3.7Moz and outstanding potential for additional resource growth through exploration success. Kingston currently owns 70% of the Misima Gold Project.

In addition, Kingston owns 75% of the Livingstone Gold Project which holds a 50koz resource and is the site of a number of high grade historic intersections.



KSN project locations.