

ASX Announcement

24 July 2019

ASX Code: KSN

Share Price: A\$0.017

Shares Outstanding: 1,567,427,741

Market Capitalisation: A\$26.6m

Cash: A\$5.2m (30 June 2019)

Board and Management

Anthony Wehby

Chairman

Andrew Corbett

Managing Director

Mick Wilkes

Non-Executive Director

Stuart Rechner

Non-Executive Director

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Resource drilling to commence at Livingstone Gold Project, WA

- **2,500m RC drilling program scheduled to commence at the Kingsley Prospect in early August 2019**
- **Drilling to in-fill an 800m long zone defined by air-core drilling in 2018 and underpin completion of a maiden Mineral Resource estimate**
- **Co-funding secured from the WA Government Exploration Incentive Scheme for ~800m Diamond Program at Kingsley Prospect**

Kingston Resources Limited (ASX: KSN) ('Kingston' or 'the Company') is pleased to advise that drilling is scheduled to re-commence at its 75%-owned Livingstone Gold Project in Western Australia in early August 2019.

An initial program of ~2,500m of Reverse Circulation (RC) drilling will be undertaken at the Kingsley Prospect, which was discovered by Kingston in 2018 during a program of air-core drilling which defined a near-surface zone of mineralisation over a strike length of more than 800m.

The air-core drilling identified significant mineralisation within a number of sub-parallel lodes striking west-northwest and dipping steeply to the north. Drilling to date has been limited to the oxide zone, with mineralisation remaining open at depth, along strike and to the north (Figure 1).

Significant results from the 2018 drilling include: **4m @ 76.25g/t Au from 88m** in KLAC206, **28m @ 2.26g/t including 8m @ 5.57g/t from surface** in KLAC198, **5m @ 6.56g/t Au from 49m**, including **1m @ 21.8g/t from 49m** in KLAC008 and **4m @ 3.49g/t Au from 4m and 24m @ 1.06g/t Au from 24m** in KLAC184 (see ASX Announcement 5 November 2018).

The upcoming RC program will be used to in-fill the Kingsley area and provide JORC-compliant data to undertake a maiden Mineral Resource estimate later this year.

The program will also test for primary mineralisation at depth below the shallower oxide zone.

Kingston has also been successful in securing co-funding for an 800m diamond drilling program at Kingsley through R19 of the WA Government Exploration Incentive Scheme (EIS).

The diamond drilling will be undertaken following completion of the RC program, and is expected to provide critical structural and geological information that will assist in completing the maiden Resource estimate and planning further exploration at Livingstone.

Kingston Resources Limited Managing Director, Andrew Corbett said: *"This is an important development in the Livingstone exploration program, with our initial RC campaign at Kingsley helping to move us towards a maiden Resource estimate. We're also looking forward to evaluating the potential for deeper mineralisation in the fresh rock below these high-grade air-core intersections."*

"These exploration programs at Livingstone will run concurrently with the multi-faceted exploration program that is ongoing at our flagship 2.8Moz Misima Gold Project in Papua New Guinea."

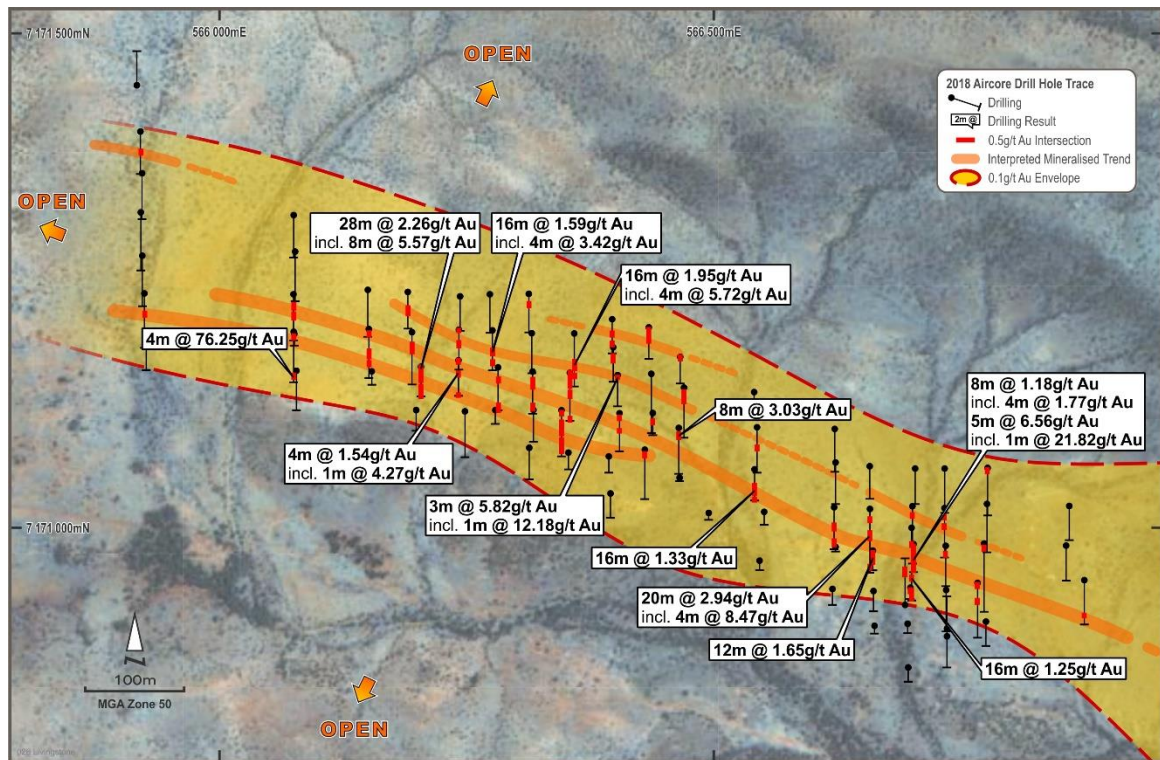


Figure 1: Kingsley Prospect map showing 2018 drilling with significant intercepts and interpreted mineralised trends.

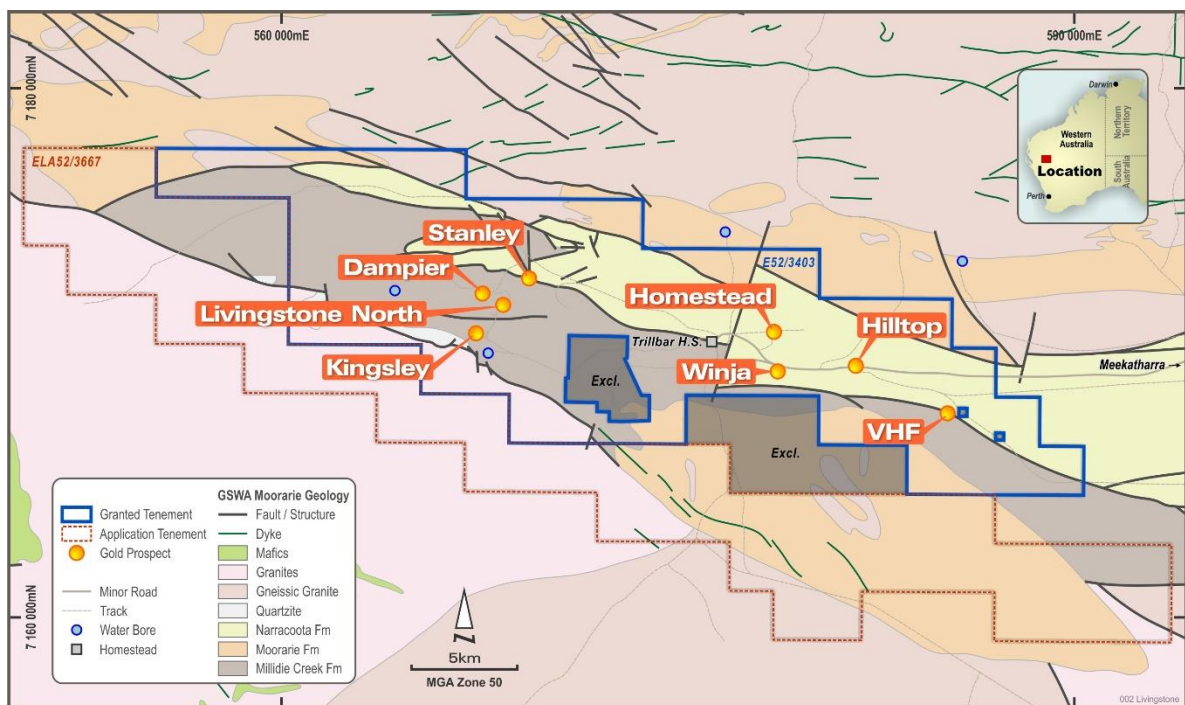


Figure 2: Livingstone prospects occur along a prospective strike length of over 30km

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 Rechner BSc (Geology) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Rechner is a Director of the Company. Mr Rechner 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 Rechner 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.

About Kingston Resources

Kingston Resources is a metals exploration company which is focused on exploring and developing the world-class Misima Gold Project in PNG. Misima hosts a JORC resource of 2.8Moz Au. Misima was operated as a profitable open pit mine by Placer Pacific between 1989 and 2001, producing over 3.7Moz before it was closed when the gold price was below US\$300/oz. The Misima Project offers outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current 2.8Moz Resource base. Kingston currently owns 70% of the Misima Gold Project where active exploration programs are underway.

In addition, Kingston owns 75% of the high-grade Livingstone Gold Project in Western Australia where active exploration programs are also in progress.



KSN project locations

Misima Mineral Resource

The Misima mineral resource estimate of 82.3Mt (45% Indicated, 55% Inferred) @ 1.1g/t Au, 5.3g/t Ag for 2.8Moz Au and 13.9Moz Ag was released in an ASX announcement on 27 November 2017. Full details of the resource are included within the original announcement.