

Kingston increases strategic landholding and prepares for new exploration program at Livingstone Gold Project, WA

Newly-granted tenement E52/3667 consolidates ~40km of strike potential including the recently identified Southern Basal Horizon Target

- New tenement adds ~13km of strike over the prospective faulted contact between the Archean Yilgarn Craton to the south and the mafic/ultramafic of the Trillbar Complex to the north – a newly-identified target area named the ‘Southern Basal Horizon Target’.
- E52/3667 has seen limited historical exploration and represents a compelling exploration target.
- Approval process underway, with a Program of Work (POW) submitted and exploration program planned for further drilling.

Kingston Resources Limited (ASX: KSN) (Kingston or the Company) is pleased to advise that the Company has increased its strategic landholding at the 75%-owned **Livingstone Gold Project**, located 140km north-west of Meekatharra in the Bryah Basin region of WA, with the grant of tenement **E52/3667**.

E52/3667 covers an area of 170km² and abuts the Livingstone Project’s southern tenement boundary. It adds approximately 13km of strike over the prospective faulted contact between the Archean Yilgarn Craton to the south and the mafic/ultramafic of the Trillbar Complex to the north (see Figure 2).

This area, which has been named the “Southern Basal Horizon Target”, was highlighted through a recently-completed structural geological review at Livingstone (see KSN ASX Announcement 5 February 2020) and represents a zone of enhanced gold prospectivity, which to date has not been fully explored.

Kingston Resources Managing Director, Andrew Corbett, said: “The newly granted tenement adds considerable potential to Kingston’s Livingstone Gold Project, which currently hosts a 49,900oz JORC2004 Resource at the Homestead deposit as well as the exciting Kingsley discovery and a number of highly-prospective exploration targets. Kingston’s upcoming work program at Livingstone will now incorporate E52/3667, with drilling planned to test the newly-identified Southern Basal Horizon Target.

“Work will also be undertaken at Kingsley, where we are continuing to progress towards a maiden JORC Resource, along with further exploration at both the Livingstone North and Stanley prospects. The scheduled exploration program will run concurrently with the Resource upgrade and mining studies at our flagship 2.8Moz Misima Gold Project in Papua New Guinea.”



ASX: KSN
Shares on Issue: 177M
Market Cap: A\$24M
Cash: A\$4.1M (31 Dec 2019)



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Next Steps

An application for co-funding through R22 of the WA Government's Exploration Incentive Scheme for the planned drilling at the Southern Basal Horizon Target has been submitted, with successful applicants to be notified in early May.

All Government approvals are granted and a heritage survey is due to be completed prior to the planned drilling. Approvals are also in place for a second round of RC drilling to be undertaken at the Kingsley prospect, which will contribute towards reporting a maiden JORC compliant Resource estimation. On-ground exploration is planned to re-commence post completion of the heritage survey, subject to the lifting of COVID-19 travel restrictions.

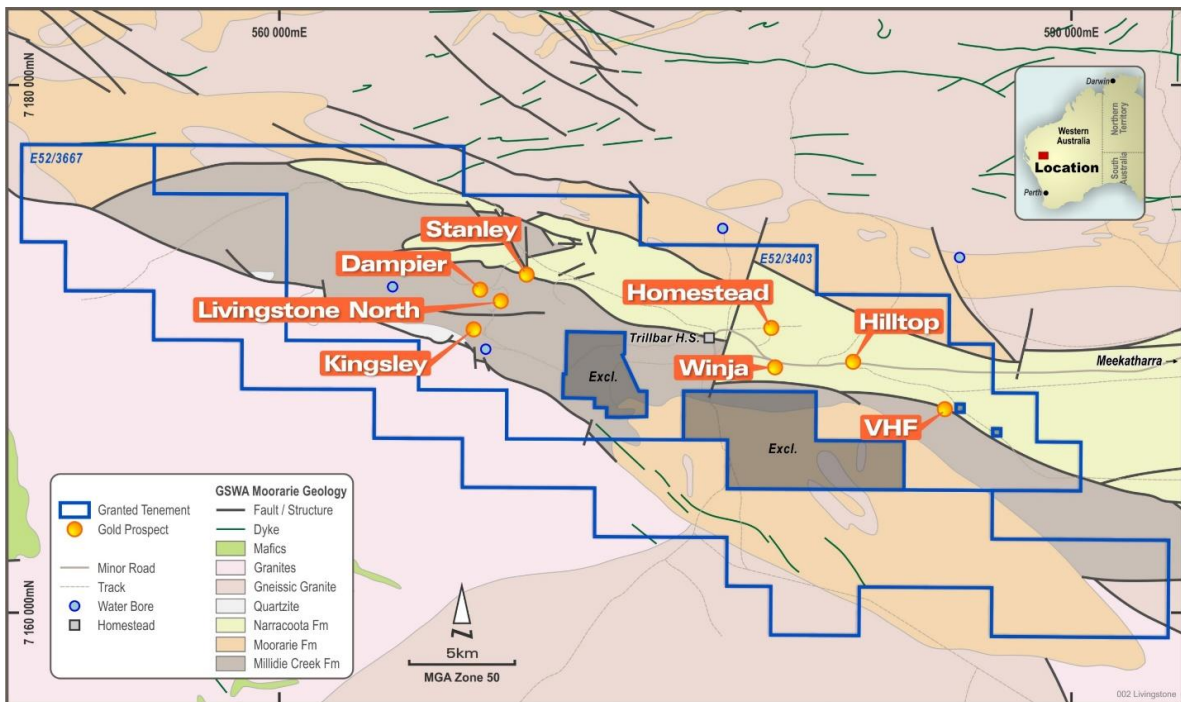


Figure 1: E52/3667 increases Kingston Resources land holding in the western Bryah Basin to 374km²

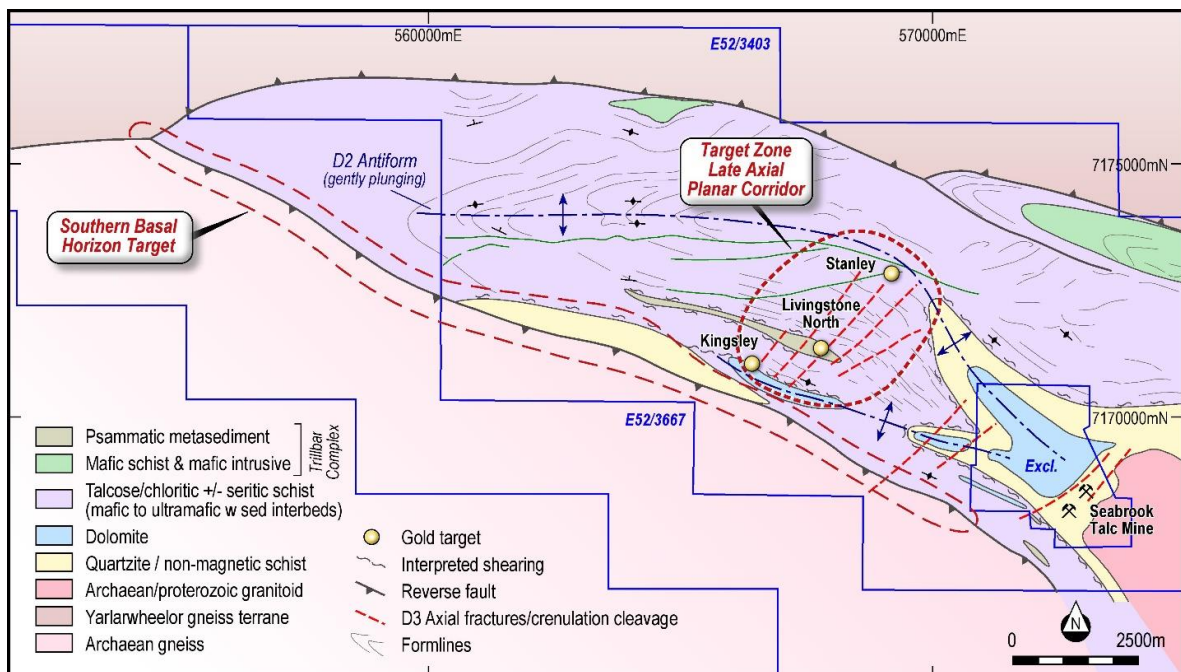


Figure 2: Surface geology map showing the Southern Basal Horizon Target and the Late Axial Planar Corridor Target

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.

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 77% 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.



Kingston project locations

The Misima Mineral Resource estimate outlined below was released in an ASX announcement on 27 November 2017. Further information relating to the resource is included within the original announcement.

Resource Category	Cutoff (g/t Au)	Tonnes (Mt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Au (Moz)	Ag (Moz)
Indicated	0.5	37.2	1.1	4.9	1.3	5.8
Inferred	0.5	45.0	1.0	5.6	1.5	8.1
Total	0.5	82.3	1.1	5.3	2.8	13.9

Misima JORC 2012 Mineral Resource Estimate summary table

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.