

Dispatch of Share Purchase Plan Offer Document

Kingston Resources Limited (**Kingston** or the **Company**) (ASX:KSN) is pleased to announce that it has dispatched its Share Purchase Plan (SPP) offer documentation to all eligible shareholders today in accordance with the details of the SPP offer announced to the ASX on 27 May 2020.

A copy of the Share Purchase Plan offer document setting out the terms and conditions of the offer and a sample Application Form are attached to this announcement.

Indicative SPP Timetable*

Event	Date
SPP Record Date	26 May 2020
SPP Offer Documents Dispatched	1 June 2020
SPP Opening Date	1 June 2020
SPP Closing Date	19 June 2020
Announcement of results	24 June 2020
Issue of New Shares and lodgment of Appendix 2A	30 June 2020

*The timetable above is indicative only and may be subject to change. The commencement of trading of new shares is subject to confirmation from the ASX



ASX: KSN
Shares on Issue: 177M
Market Cap: A\$28M
Cash: A\$2.0M (31 Mar 2020)



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This release has been authorised by the Kingston Resources Limited Managing Director, Andrew Corbett. 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 3.2Moz 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 3.2Moz Resource base. Kingston currently owns 80% 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 21 May 2020. 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	0.4	49.9	0.95	5.7	1.52	8.9
Inferred	0.4 & 0.8	55.6	0.92	7.7	1.64	13
Total	0.4	105.5	0.93	6.5	3.21	21.9

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 Hayward (BSc (Geology)) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr. Hayward is an employee of the Company and 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 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

KINGSTON RESOURCES LIMITED

ACN 009 148 529

SHARE PURCHASE PLAN OFFER

Eligible Shareholders may purchase a parcel of shares at \$0.16 (16 cents) per share up to a maximum value of \$30,000 (187,500 shares)

Closing Date: 5:00pm (AEST) 19 June 2020 (unless closed earlier)

To Accept This Offer – You Should

Make a BPAY® payment in accordance with details on the Application Form

OR

Complete the Application Form and send it with payment in the enclosed envelope

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY.

It is important that you read this document carefully before deciding to participate in Share Purchase Plan as described in this Offer document.

If you do not understand its contents you should consult your professional adviser.

This Offer is on a 'first come, first accepted' basis.

THE OFFER AT A GLANCE

KEY DATES*

Event	Date
Record Date	26 May 2020
Opening Date	1 June 2020
Closing Date	19 June 2020
Announcement of SPP results	24 June 2020
Issue of New Shares (" Issue Date ")	30 June 2020
Quotation of Shares on ASX	30 June 2020
Despatch of Holding Statements	2 July 2020

**Kingston Resources Limited has the discretion to alter Key Dates above without notice.*

OFFER DETAILS

Item	Detail
Issue Price	<p>\$0.16 (16 cents) per share which represents:</p> <ul style="list-style-type: none">• a 13.5% discount to the last closing price on the ASX of the Company's shares prior to the Record Date• a 10.6% discount to the 5-day volume weighted average price of the Company's shares on the ASX up to 22 May 2020
Minimum Application Amount	The minimum application amount is \$2,000 (12,500 shares).
Maximum Application Amount	The maximum application amount is \$30,000 (187,500 shares).
Permitted Application Amounts	<p>Each eligible shareholder is entitled to purchase a parcel of shares valued at any of:</p> <ul style="list-style-type: none">• \$2,000 (12,500 shares);• \$5,000 (31,250 shares);• \$10,000 (62,500 shares);• \$15,000 (93,750 shares);• \$20,000 (125,000 shares);• \$25,000 (156,250 shares); or• \$30,000 (187,500 shares).

1. SHARE PURCHASE PLAN

The Share Purchase Plan (“**SPP**”) is an opportunity for eligible shareholders of Kingston Resources Limited ACN 009 148 529 (“**Company**”) to purchase additional fully paid ordinary shares in the Company without brokerage, commission or transaction costs being payable in respect of the application for, and issue of, new shares.

All new shares issued under the SPP will rank equally with existing fully paid ordinary shares of the Company and will carry the same voting rights and other entitlements. The Company intends the new shares issued under the SPP will be listed on the ASX together with the present shares.

The market price of the Company’s securities may rise or fall between the date of this offer and when any new shares are issued. Any movement will not affect the price or number of the new shares offered to each eligible shareholder under the SPP. Each eligible shareholder should seek independent advice from their financial or other professional advisors before applying for new shares under the SPP.

This offer document and the Application Form set out the terms and conditions of the offer under the SPP. By applying for new shares, you agree to be bound by the Constitution of the Company and the terms and conditions of the SPP specified in the Application Form and as herein set out.

2. NUMBER OF SHARES TO BE ISSUED AND PRICE

The Company intends to issue up to 12,500,000 new shares under the SPP at a price of \$0.16 (16 cents) per share (“**Offer Price**”).

The Offer Price represents an 10.6% discount to the volume-weighted average price of the Company’s shares traded on the ASX over the 5 business days up to, and including 22 May 2020, which was the last day of trading shares on ASX prior to the Company’s announcement of the SPP on 27 May 2020.

There are presently 176,592,060 fully paid ordinary shares on issue and they are listed on the ASX under the tag “KSN”. It should be noted that the number of shares on issue is prior to the completion of the placement of 40,000,000 shares announced to the market on 27 May 2020. The Company also has 10,519,547 unlisted options presently on issue.

Applications will be dealt with on a ‘first come, first accepted’ basis and will not be able to be withdrawn or revoked once made.

Important note: Eligible shareholders should note that there is a risk that the market place of shares may change between the Opening Date and the Issue Date. This means it is possible that, between the time you make an Application and the Issue Date, you may be able to buy shares at a lower price than the Offer Price.

Funds raised under the SPP will be used to:

- advance mining studies, approvals and exploration at Misima;
- continue exploration at Livingstone; and
- provide general working capital.

3. ELIGIBILITY AND APPLICATION

Participation in the SPP is entirely voluntary. The offer is open to all shareholders registered as holders of the fully paid ordinary shares of the Company as at 7.00pm (AEST) on 26 May 2020 and whose address on the Company’s share register is in Australia or New Zealand. Certain shareholders who reside in Germany may also be eligible to participate in the offer, see paragraph 8 for the eligibility criteria. Australian and New Zealand shareholders, together with any eligible German shareholders, are each an “eligible shareholder” and may participate in this offer. The Company has determined that it is not practical for shareholders with registered addresses in other jurisdictions to participate in the SPP.

Regardless of the number of shares held already, each eligible shareholder is entitled to apply for a permitted tranche of new shares in the Company pursuant to the SPP and as specified on the Application Form to a maximum of \$30,000 (187,500 shares).

The law prescribes the shareholder may only subscribe for up to a maximum of \$30,000 worth of shares, even if the shareholder receives more than one offer under the SPP – for example, as a consequence of having more than one shareholding under separate share accounts. A joint holding is considered to be a single registered holding for the purposes of the SPP and is entitled to subscribe for up to a maximum of \$30,000 worth of shares in those registered names even if an eligible shareholder separately receives an offer.

An eligible shareholder who holds shares as custodian (as defined by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) may on behalf of more than one beneficiary be eligible to apply for a maximum of \$30,000 worth of shares for each beneficiary, subject to satisfying certain requirements (see paragraph 7 below). Custodians wishing to apply for new shares on behalf of more than one beneficiary should contact the share registry and request a custodian certificate and schedule.

The Company reserves the absolute right, without showing cause, to reject any application where it considers the maximum application limit or any other term of the SPP has not been fully complied with.

The offer is non-renounceable and so cannot be transferred to a third-party to participate in the SPP. Only eligible shareholders may accept an offer under the SPP. The Application Form has pre-printed details including name as recorded on the register. The name of the registered shareholder on the Application Form cannot be changed.

4. CLOSING DATE AND ISSUE DATE

The SPP is anticipated to close at 5.00pm (AEDT) on 19 June 2020, although the Company reserves the absolute right, without showing cause, to change the Closing Date of the SPP. No late applications will be accepted.

As the SPP is on a 'first come first accepted' basis, the Closing Date may well be earlier than specified and particularly so if applications have been received for the maximum number of new shares able to be issued under the ASX Listing Rules.

The Issue Date is anticipated to be 30 June 2020, although the Company reserves the absolute right, without showing cause, to change the Issue Date of the SPP. A holding statement on confirmation of issue setting out the number of new shares allocated in respect each application will be sent shortly thereafter, and the Company will then promptly apply for them to be quoted on the official list of the ASX.

5. OFFER OVERSUBSCRIBED, MODIFIED, SUSPENDED OR CANCELLED

Although the SPP is offered on a 'first come first accepted' basis, if applications so received for new shares under the SPP exceed the maximum number proposed to be issued under the SPP, the Company reserves the right to scale-back any application as it, in its absolute discretion without showing cause, sees fit. **The maximum number of shares able to be issued is approximately 12,500,000 and the Company may close the SPP upon this number being applied for.**

The Company reserves the right at its absolute discretion, without showing cause, to cancel or suspend or modify the SPP at any time. If the SPP is cancelled, all application monies received will be returned without interest or handling charges.

To the maximum extent permitted by law, the Company is not liable for loss, cost or expense arising out of any exercise of its discretion under the SPP or these terms and conditions.

6. MAKING APPLICATION

Applications for new shares by eligible shareholders must be made in accordance with the Application Form and payment made by BPAY® or by completed Application Form or by applying online with payment in Australian dollars in accordance with the instructions on the Application Form. To participate, you can either:

1. **Apply by BPAY®:** Apply by making a payment by BPAY®. To do this, you must use the Customer Reference Number shown on the Application Form, which is required to identify your holding.

Contact your financial institution to make your payment from your cheque or savings account. If you make your payment with BPAY® you do not need to return your Application Form.

OR

2. **Apply using the enclosed Application Form:** Complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form:
 - cheques, bank drafts and money orders should be made payable to “Kingston Resources Limited” and crossed “Not Negotiable”; and
 - application forms together with application monies should be submitted in the reply paid envelope enclosed and mailed to Kingston Resources Limited at the following address:

Kingston Resources Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

OR

3. **Apply Online** for the parcel of shares you wish to accept online by visiting the KSN Offer website at “<https://events.miraqle.com/ksn-offer>”.

You will need to provide your Security Reference Number/Holder Identification Number, registered full name and postcode to access the online Application system and follow the instructions provided.

By making application on the Application Form or by applying online or by submitting payment through BPAY® you acknowledge you are an eligible shareholder and that you:

- Irrevocably accept the SPP offer and acknowledge having read and understood the terms and conditions of the SPP and the details of the Application Form
- Apply to subscribe for new fully paid ordinary shares in the capital of the Company in accordance with the terms and conditions of the SPP and the details of the Application Form and agree to be bound by the Constitution of the Company
- Certify to the Company that the aggregate application amount for new shares in the Company for the following does not exceed \$30,000:
 - the new shares applied for under the SPP;
 - any other shares issued to you under a share purchase plan or similar arrangement undertaken by the Company in the 12 months prior to your application under the SPP;
 - any other new shares that you have instructed a custodian to acquire on your behalf under the SPP; and
 - any other shares issued to a custodian in the 12 months prior to your application as a result of any instruction given to you to the custodian to apply for shares in the Company on your behalf under a share purchase plan or similar arrangement undertaken by the Company.

7. OTHER TERMS AND CONDITIONS

An eligible shareholder may participate in the SPP except where:

- The registered holding of shares is held on behalf of another person who resides outside Australia or New Zealand or, in certain circumstances, Germany (see Section 8 below).
- Acting for the account or benefit of a “U.S. person” as defined in Regulation S under the Securities Act 1933 of the United States of America.

A custodian wishing to apply for new shares under the SPP on behalf of one or more beneficiaries agrees to contact the share registry for information on how it may do so, including but not limited to providing a custodian certificate and schedule to the Company as required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended in compilation.

Every applicant for new shares under the SPP acknowledges they are lawfully permitted to accept the offer to acquire new shares under the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which they and/or the beneficial owner of the registered holding is situated. Further it is acknowledged that the SPP, these terms and conditions and the details on the Application Form are irrevocably and unconditionally agreed and are governed by the laws in force in the State of New South Wales, Australia and submission is made to the courts thereof and in appeal therefrom.

The Company (and its officers and agents) are authorised to correct any error or omission in any Application Form and complete any Application Form by the insertion of missing details, while it is acknowledged the Company may at any time determine whether any Application Form is valid notwithstanding if the Application Form is incomplete, contains errors or is otherwise defective.

The Company reserves the right in its absolute discretion, without showing cause, to reject any application for new shares under the SPP that it believes fails to comply with all the terms and conditions of this offer document including the Application Form. The Company may make determinations in any manner it thinks fit, in relation to any issues, difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determination by the Company will be conclusive and binding on all eligible shareholders and any other persons to whom the determination relates.

The Company further reserves the right in its absolute discretion, without showing cause, to waive strict compliance with any part of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend, terminate or cancel the SPP at any time. Any such amendment, variation, suspension, termination or cancellation will be binding on all eligible shareholders even where the Company does not notify one or more eligible shareholders of that event or the details thereof.

It is acknowledged that neither the Company nor the share registry has provided investment advice or financial product advice, and neither has any obligation to do so, and that the decision to apply for new shares and the application is made solely by the eligible shareholder who accepts any risk associated with any refund that may be dispatched to the address shown on the Company's share register.

8. OVERSEAS SHAREHOLDERS

This offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or to issue this offer booklet. In particular, this document may not be distributed to any person and the new shares may not be offered or sold, in any country outside Australia and New Zealand except as permitted below.

Germany

This offer document has been prepared on the basis that all offers of shares will be made pursuant to an exemption under the Directive 2003/71/EC ("**Prospectus Directive**"), as amended and implemented in Germany, from the requirements to publish a prospectus for offers of securities. As offer to the public of new shares has not been made, and may not be made, in Germany expect pursuant to one of the following exemptions under the Prospectus Directive as implemented in Germany:

- to any legal entity that is authorised or regulated to operate in the financial markets and whose main business is to invest in financial instruments unless such entity has requested to be treated as a non-professional client in accordance with the EU Markets in Financial Instrument Directive (Directive 2014/65/EC, **MiFID II**) and the MiFID II Delegated Regulation (EU) 2017/565;
- to any legal entity that satisfies the following three criteria: (i) balance sheet total of at least €20,000,000; (ii) annual net turnover of at least €40,000,000 and (iii) own funds of at least €2,000,000 (as shown on its last annual consolidated or unconsolidated financial statements) unless such entity has requested to be treated as a non-professional client in accordance with MiFID II and the MiFID II Delegated Regulation (EU) 2017/565;
- to any person or entity who has requested to be treated as a professional client in accordance with the MiFID II;
- to any person or entity who is recognised as an eligible counterparty in accordance with Article 30 of the MiFID II unless such entity has requested to be treated as a non-professional client in accordance with the MiFID II Delegated Regulation (EU) 2017/565;
- to fewer than 150 natural or legal persons (other than qualified investors within the meaning of Article 2(1)I of the Prospectus Directive) subject to obtaining the prior consent of the Company; or
- in any other circumstance falling within Article 3(2) of the Prospectus Directive, provided that no such offer of new shares will result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Directive.

9. FURTHER INFORMATION

Please contact the Offer Information Line:

Enquiries (within Australia): 1300 554 474
Enquiries (outside Australia): +61 1300 554 474

SRN/HIN:

Entitlement Number:

Record Date: 26 May 20120

Offer Opens: 1 June 2020

Issue Price per Share: A\$0.16

Offer Closes
5.00pm (AEST): 19 June 2020

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
 - Option 1: Paying by BPAY®.
 - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5.00pm (AEST) on 19 June 2020. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your Application Payment.

If you make a payment by BPAY® and Kingston Resources Limited receives an amount which is not equal to either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, Kingston Resources Limited may round down the number of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.



Biller Code: 318436

Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

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Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- Tick the box beside the amount you wish to apply for, either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.
- Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Kingston Resources Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, Kingston Resources Limited may round down the number of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.
- Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment

SRN/HIN:

Entitlement Number:



A I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

☐ 12,500 Shares A\$2,000.00 OR
 ☐ 31,250 Shares A\$5,000.00 OR
 ☐ 62,500 Shares A\$10,000.00 OR
 ☐ 93,750 Shares A\$15,000.00 OR
 ☐ 125,000 Shares A\$20,000.00 OR
 ☐ 156,250 Shares A\$25,000.00 OR
 ☐ 187,500 Shares A\$30,000.00

B Make your cheque, bank draft or money order payable to "Kingston Resources Limited" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$.00

C Telephone Number – Business Hours

Telephone Number – After Hours

Contact Name

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IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting the Kingston Resources Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$30,000.
7. Kingston Resources Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Kingston Resources Limited may scaleback applications in its discretion.

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Kingston Resources Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5.00pm (AEST) on 19 June 2020. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Kingston Resources Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact the Offer Information Line on 1300 554 474 if calling within Australia or +61 1300 554 474 if calling from outside of Australia.