

Resource drilling to commence at Livingstone Gold Project, Misima PFS progressing

~5,000m resource definition RC drilling program to commence at Kingsley Prospect in July

- Approvals in place and drill rig due to mobilise to Livingstone Gold Project in early July.
- WA Government Exploration Incentive Scheme will co-fund drilling of Stanley Deeps target.
- Misima Gold Project Pre-Feasibility Study underway with appointment of the Study Manager, mining, geotechnical, metallurgical and environmental consultants.

Kingston Resources Limited (Kingston or the Company) is pleased to advise that a **~5,000m resource definition Reverse Circulation drilling program** is set to commence next month at the Kingsley prospect within its 75%-owned **Livingstone Gold Project**, located 140km north-west of Meekatharra within the Bryah Basin of Western Australia.

The upcoming drilling program has been designed from knowledge gained from the structural review conducted over the wider Livingstone Project, including Kingsley, in late 2019 (see ASX announcement, 5 February 2020). The aim of the program is to define shallow oxide mineralisation that will contribute towards an initial maiden JORC compliant resource estimation.

Several holes have also been designed to further test potential depth extensions to the known mineralisation.

The program is fully permitted with mobilisation and drilling anticipated to commence by mid-July and conclude in August. Final assays are expected by September.

Kingston has also been successful in securing co-funding for a further ~1,000m of deep RC drilling at the Stanley Deeps prospect (see ASX announcement, 5 February 2020), through R21 of the WA Government Exploration Incentive Scheme.

This drilling will be undertaken following completion of the Resource definition program at Kingsley.

Kingston is also pleased to advise that work on the Pre-Feasibility Study (PFS) for its 3.2Moz Misima Gold Project in PNG has commenced and is now in full swing, with the appointment of a dedicated Study Manager in early June together with the appointment of mining, geotechnical, metallurgical and environmental consultants. Engineering consultants have been short-listed with an appointment anticipated in early July.



ASX: KSN
Shares on Issue: 217M
Market Cap: A\$37M
Cash: A\$2.0M (31 Mar 2020)



201/110 Pacific Hwy,
North Sydney, NSW 2060
+61 2 8021 7492
info@kingstonresources.com.au
www.kingstonresources.com.au



@KSNResources

Kingston Resources Managing Director, Andrew Corbett said: “With the COVID-19 restrictions beginning to ease, we are really excited to get the team back out on the ground exploring and creating value for our shareholders. With this next round of drilling at Kingsley we are aiming to define a shallow oxide resource, as a base from which we can grow the project.

“We are also looking forward to drilling the conceptual Stanley Deeps target, for which we have been successful in securing co-funding through R21 of the WA Government Exploration Incentive Scheme. This is the third round of funding received by Kingston through this valued scheme.

“The scheduled exploration program at Livingstone will run concurrently with mining studies at the flagship 3.2Moz Misima Gold Project in Papua New Guinea. We have made a fast start to the PFS with a number of key appointments already made and work now underway for several key streams. We look forward to reporting the PFS results by year-end.”

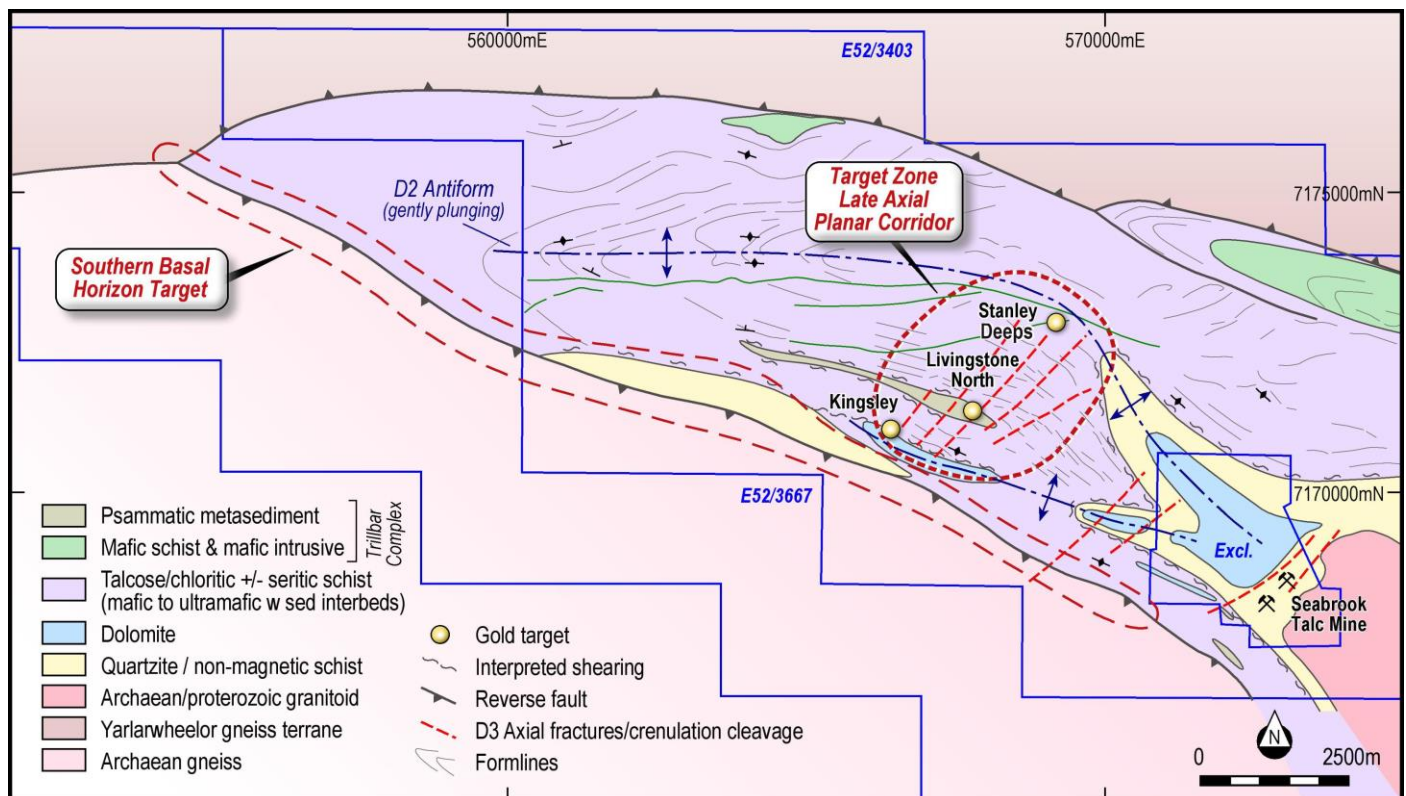


Figure 1: Surface geology map showing the Southern Basal Horizon Target and the Late Axial Planar Corridor Target (see KSN ASX Announcement 02 February 2020)

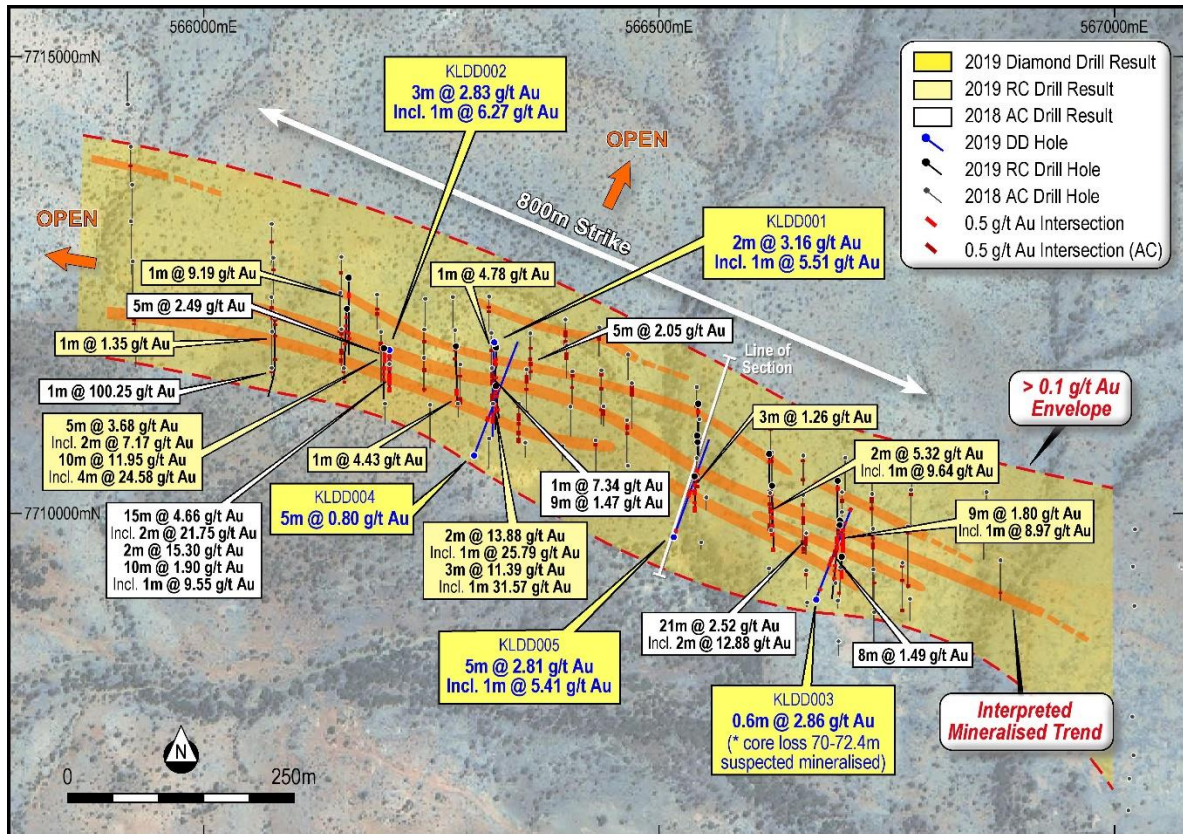


Figure 2: Kingsley Prospect showing drilling with significant intercepts, interpreted mineralised trends.

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 3.2Moz Resource base. Kingston currently owns 81% 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 BAppSc (Geology) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Hayward is an employee of the Company. Mr Hayward 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 to apply and have not materially changed.