

**ASX/Media Announcement** 

14 September 2020

## Livingstone continues to deliver with assays up to 31g/t Au

Outstanding new results include significant high grades within broader zones of strong gold mineralisation at the Kingsley Prospect

- High-grade assays returned from a further 25 holes (2,352m) of the 54-hole (4,525m) Reverse Circulation (RC) drilling program at the Kingsley Prospect. Best intercepts include:
  - KLRC079 22m @ 3.65g/t Au from 20m, including 3m @ 20.60g/t Au from 20m, including 1m @ 31.24g/t Au from 20m, and 1m @ 8.25g/t Au from 31m
  - KLRC078 10m @ 4.15g/t Au from surface, including 2m @ 8.40g/t Au from 4m
  - KLRC068 3m @ 4.02g/t Au from 58m; and 8m @ 3.32g/t Au from 92m, including 2m @ 11.22g/t Au from 92m
  - KLRC064 7m @ 2.45g/t Au from 33m
  - KLRC080 3m @ 2.14g/t Au from 23m; and

12m @ 1.67 g/t Au from 29m, including 1m @ 10.52 g/t Au from 29m

- Results from the remaining 13 holes (1,219m) due by the end of September.
- RC drill rig due to mobilise to site by end of September to drill the Stanley target.
- The rig will also complete an additional ~1,000m RC drilling program at the Homestead deposit and the high-grade Winja prospect.

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to report further exceptional assay results from the recently completed Reverse Circulation (RC) drilling program at its 75%-owned **Livingstone Gold Project**, located 140km north-west of Meekatharra in Western Australia.

A new batch of assays have now been returned from a further 25 holes (2,352m) of the 54-hole (4,525m) program completed recently at the Kingsley Prospect. Assays from the remaining 13 holes (1,219m) are due by the end of September.

The initial results (see ASX announcement, 20 August 2020) coupled with the results reported in this announcement (Table 1) further support the evolving mineralisation model developed from knowledge gained from a structural geological review conducted over the wider Livingstone Project, including Kingsley, in late 2019 (see ASX announcement, 5 February 2020).

Kingston Resources Managing Director, Andrew Corbett, said: "We are continuing to see high grade intercepts within broader widths of significant mineralisation in this latest batch of assays, which is a very



ASX: KSN





201/110 Pacific Hwy,



encouraging development. The drilling is confirming the continuity of shallow, high-grade gold mineralisation over a 1km strike length at the Kingsley Prospect.

"I am looking forward to receiving the remaining results in the coming weeks which will allow us to start work on a maiden JORC compliant Mineral Resource Estimate (MRE).

"I am also looking forward to getting back into drilling at Livingstone with a rig due back on site by the end of the month to conduct the co-funded drilling at the Stanley target and to undertake further drilling at the Homestead Deposit, which hosts an historic shallow 49,900oz Au (JORC 2004) Inferred Resource<sup>1</sup>, as well as at the high-grade Winja prospect.

"Our ongoing exploration program at Livingstone will run concurrently with ongoing mining studies at the flagship 3.2Moz Misima Gold Project in Papua New Guinea, where we continue to make positive progress."

Please note the Homestead JORC 2004 Inferred Resource is an historical estimate and is not reported in accordance with the JORC 2012 Code. A Competent Person has not done sufficient work to classify the historical estimate as Mineral Resources in accordance with the JORC 2012 Code. It is uncertain that following further evaluation and/or further exploration work that the historical estimate will be able to be reported as Mineral Resources in accordance with the JORC 2012 Code.

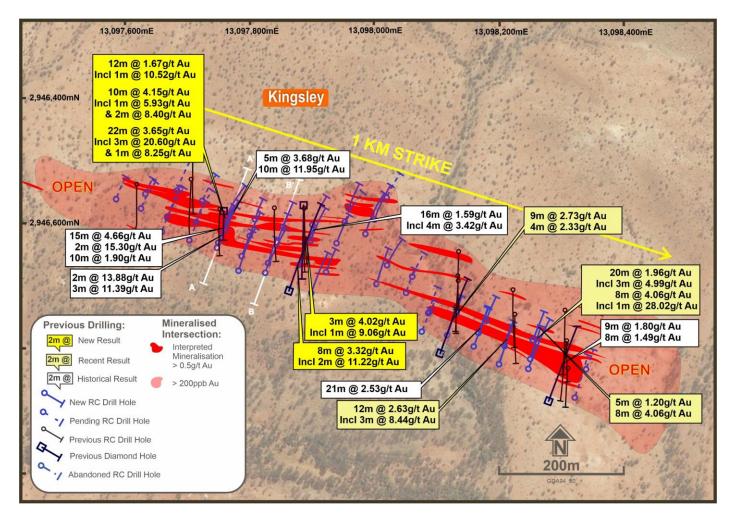


Figure 1: Kingsley Prospect showing strike extent of interpreted mineralised trends and drilling with significant intercepts

<sup>&</sup>lt;sup>1</sup> This mineral resource estimate was released under the JORC 2004 Code, and no material work has been completed on it since then. Refer to ASX announcement 29th November 2016





#### **Kingsley Prospect Drilling Program**

The drilling was designed to define shallow oxide mineralisation and to test the current geological model developed from knowledge gained from the structural review conducted over the wider Livingstone Project, including Kingsley, in late 2019.

Highlights from the recent results include:

•	KLRC079	22m @ 3.65g/t Au from 20m, including 3m @ 20.60g/t Au from 20m including 1m @ 31.24g/t Au from 20m; and 1m @ 8.39g/t Au from 31m
•	KLRC078	10m @ 4.15g/t Au from 0m, including 1m @ 5.93g/t Au from surface; and
		2m @ 8.40g/t Au from 4m
•	KLRC068	1m @ 3.70g/t Au from 33m; and
		3m @ 4.02g/t Au from 58m, including 1m @ 9.06g/t Au from 60m; and
		8m @ 3.32g/t Au from 92m, including 2m @ 11.22g/t Au from 92m
•	KLRC064	7m @ 2.45g/t Au from 33m, including 1m @ 13.55g/t Au from 38m
•	KLRC080	3m @ 2.14g/t Au from 23m; and
		12m @ 1.67g/t Au from 29m, including 1m @ 10.52g/t Au from 29m
•	KLRC070	5m @ 1.47g/t Au from surface, including 2m @ 2.39g/t Au from 1m; and
		12m @ 0.97g/t Au from 8m, including 1m @ 6.39g/t Au from 12m

Kingston completed its Reverse Circulation drilling program at Kingsley in July, comprising 54 holes for 4,525m of drilling in 17 lines spaced at ~20m, with initial results released in August 2020 (see ASX announcement 20 August 2020).

Best results from these initial holes included:

•	KLRC040	9m @ 2.73 g/t Au from 67m, including 1m @ 15.84 g/t Au from 67m
•	INEINOU-TO	311 @ 2.73 g/t/\a 110111 07111, including 1111 @ 15.54 g/t/\a 110111 07111
•	KLRC048	20m @ 1.96 g/t Au from 1m, including 2m @ 6.90 g/t Au from 17m; and
		8m @ 4.06 g/t Au from 49, including 1m @ 28.02 g/t from 55m
•	KLRC046	12m @ 2.63 g/t Au from 84m, including 3m @ 8.44 g/t Au & 90m

Confidence in interpreted continuity and tenor of mineralised zones is high with all but one drill hole from the 2020 RC program returning intercepts >0.5g/t Au.

Gold mineralisation is intersected within the oxidised, transitional zones, and fresh zones that in 2019 provided encouraging gold recoveries. That testwork saw samples tested by Intertek laboratories "Accelerated Cyanide Leach LeachWELL™" analytical procedure. Gold recoveries averaged 89.5% in the primary mineralisation, 95.6% in the transitional mineralisation and 94.9% in the oxide mineralisation. The results from the Accelerated Cyanide Leach are encouraging, suggesting that the oxide, transitional and primary gold mineralisation at the Kingsley prospect are amenable to conventional cyanide extraction methods (see ASX announcement 25 October 2019 for further details).

The combined results to date support the current geological model, with gold mineralisation related to a set of late quartz-carbonate-sericite-pyrite veinlets that have developed in reactivated older steeply dipping deformed quartz veins that strike at ~110°, within a mafic to ultramafic schist or "talcose" schist.



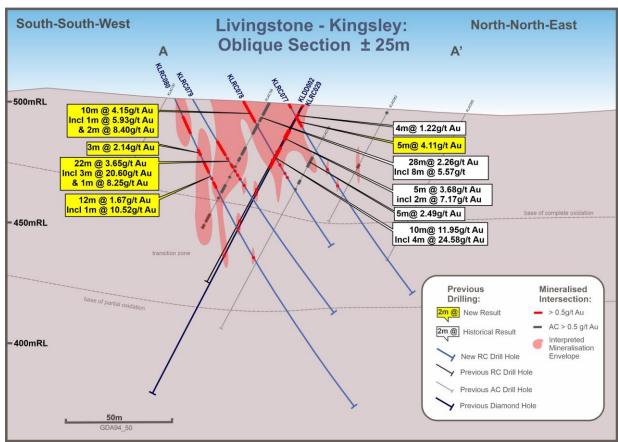


Figure 2: Section A displaying high grade mineralised intercepts

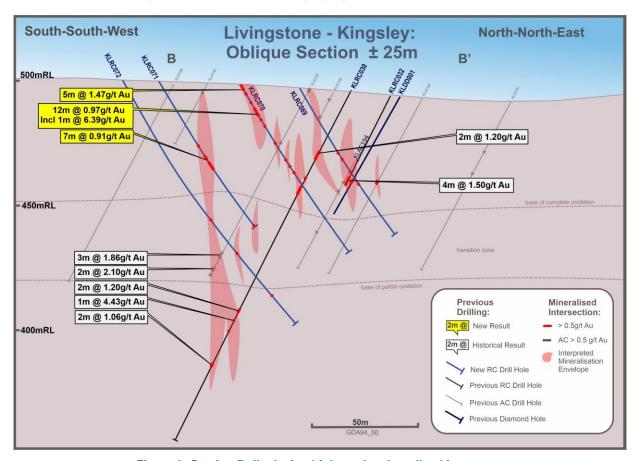


Figure 3: Section B displaying high grade mineralised intercepts



#### **Next Steps**

The results from the current program will be incorporated with results from prior RC drilling, the data from the favourable preliminary metallurgical test work (see ASX announcement 21 October 2019) and the diamond drilling program (see ASX announcement 5 February 2020) – all completed by the Company in 2019.

Kingston ultimately intends this data to underpin a maiden JORC compliant Mineral Resource Estimate (MRE) for the Kingsley Prospect, which will be undertaken by Perth-based Cube Consulting.

The co-funded drilling at Stanley through R21 of the WA Government Exploration Incentive Scheme is due to commence in late September with a rig due to mobilise to site in by the end of the month.

This will be followed by a ~1,000m RC program at the Homestead Deposit, which hosts an historic shallow 49,900oz Au (JORC 2004) Resource, and the high-grade Winja prospect to the south.

Previously reported results from 2017 RC drilling program at Homestead included **KLAC005**: **7m** @ **12.49g/t Au from 35m**, **including 4m** @ **19.56g/t Au from 35m** with the mineralisation remaining open along strike to the east (see ASX Announcement 12 April 2017).

Prior results at Winja included KLRC014: 18m @ 3.03g/t Au from 55m, including 7m @ 5.15g/t Au from 49m in a chute like structure of high-grade mineralisation (see ASX announcement 17 July 2017).

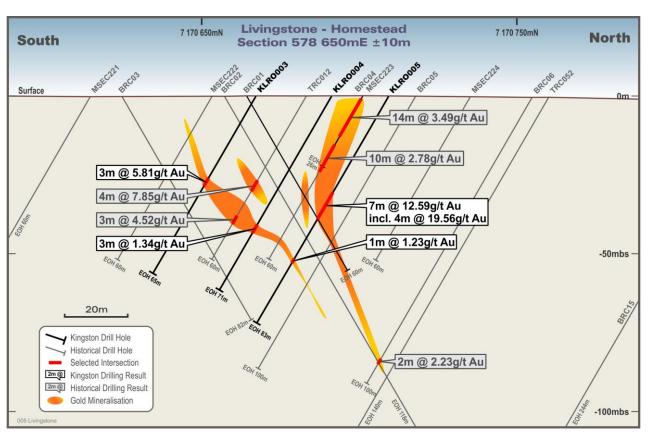


Figure 4: Homestead section 578650E showing the near-surface mineralisation.



Table 1: Significant intersections 1m samples >0.5g/t Au including a maximum of 2m internal dilution

Hole ID	East	North	Azim	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)	
KLRC050	566726	7170950	20	-60	60		Assay per	nding		
KLRC051	566712	7170912	20	-60	120		Assay per	nding		
KLRC052	566490	7171004	20	-60	97	Assay pending				
KLRC053	566500	7171032	20	-60	10	Hole Aba	ndoned -No S	amples Sub	mitted	
KLRC054	566500	7171032	20	-60	70		Assay per	nding		
KLRC055	566466	7171055	20	-60	70		Assay per	nding		
KLRC056	566476	7171083	20	-60	70	2	4	2	0.80	
					and	30	31	1	0.83	
					and	34	35	1	0.58	
KLRC057	566439	7171097	20	-60	80	9	10	1	0.51	
						15	16	1	1.92	
						70	71	1	2.29	
KLRC058	566428	7171069	20	-60	100	18	24	6	1.06	
					and	27	39	12	1.09	
KLRC058A	566428	7171069	20	-60	10	Hole Aba	ndoned -No S	amples Sub	mitted	
KLRC059	566421	7171167	20	-60	100	53	54	1	2.56	
KLRC060	566413	7171143	20	-60	120	43	45	2	0.74	
					and	80	81	1	0.63	
KLRC061	566384	7171181	20	-60	70	13	15	2	1.40	
					and	27	28	1	0.83	
					and	32	33	1	0.81	
KLRC062	566377	7171162	20	-60	90	14	15	1	0.92	
					and	52	54	2	2.57	
					and	68	72	4	0.74	
					and	87	88	1	0.95	
KLRC063	566367	7171134	20	-60	90	30	31	1	0.71	
					and	35	36	1	0.98	
					and	43	45	2	3.29	
					including	44	45	1	5.09	
KLRC064	566350	7171087	20	-60	70	22	25	3	3.31	
					and	33	40	7	2.45	
					including	38	39	1	13.55	
KLRC065	566333	7171060	20	-60	120	61	62	1	0.51	
					and	66	69	3	3.23	
					including	67	68	1	7.13	
KLRC066	566333	7171157	20	-60	85	0	1	1	0.51	
					and	6	7	1	0.52	
					and	39	44	5	0.94	
					and	71	74	3	0.60	
KLRC067	566326	7171138	20	-60	93	7	8	1	0.72	
					and	21	27	6	0.54	
					and	34	35	1	0.87	
					and	37	38	1	0.58	



					and	65	66	1	1.34
KLRC068	566312	7171100	20	-60	100	33	34	1	3.70
	<u>I</u>			ı	and	58	61	3	4.02
					including	60	61	1	9.06
				68	69	1	0.69		
					and	92	100	8	3.32
					including	92	94	2	11.22
KLRC069	566288	7171152	20	-60	70	30	34	4	1.13
					and	39	40	1	0.54
	T			1	and	45	46	1	0.53
KLRC070	566281	7171133	20	-60	80	0	5	5	1.47
						8	20	12	0.97
					including	12	13	1	6.39
					and	27	28	1	0.61
					and	35	39	4	0.55
KLRC071	566271	7171105	20	60	and	30	42	1	0.74
KLRC0/1	500271	7171105	20	-60	70	35	31 42	7	0.51 0.91
					and	69	70	1	0.91
KLRC072	566264	7171086	20	-60	120	66	67	1	0.51
REROOTZ	300204	7171000	20	-00	and	83	84	1	0.61
					and	105	106	1	1.40
KLRC073	566251	7171165	20	-60	58	0	1	1	0.88
KLRC074	566242	7171142	20	-60	70	0	9	9	2.05
					including	0	1	1	5.82
					and	28	29	1	1.41
					and	38	44	6	1.21
KLRC075	566230	7171109	20	-60	80	24	26	2	0.69
					and	31	32	1	1.41
					and	36	41	5	1.21
KLRC076	566223	7171090	20	-60	120		No Significant	Intercept	r
KLRC077	566210	7171169	20	-60	94	0	2	2	1.03
					and	6	11	5	4.11
					including	8	10	2	7.29
					and .	31	32	1	1.05
I/I D0070	F00000	7474454	00	1 00	and	39	40	1	1.23
KLRC078	566203	7171151	20	-60	70	0	10	10	4.15
					including	0 4	6	1	5.93
					including	30	31	2	<b>8.40</b> 0.63
					and and	34	37	3	0.63
KLRC079	566196	7171132	20	-60	106	20	42	22	3.65
INCINOUTS	000190	7171102		-00	including	20	23	3	20.60
					Including	20	21	1	31.24
					including	31	32	1	8.25
KLRC080	566192	7171122	20	-60	148	23	26	3	2.14
	ı	1	I	1	and	29	41	12	1.67
								i	



					including	29	30	1	10.52	
			73	74	1	0.50				
KLRC081	566175	7171193	20	-60	80	29	32	3	1.17	
and						68	69	1	0.89	
KLRC082	566165	7171164	20	-60	88		Assay per	nding		
KLRC083	566155	7171136	20	-60	110		Assay pe	nding		
KLRC084	566138	7171206	20	-60	98	Assay pending				
KLRC085	566124	7171169	20	-60	90		Assay per	nding		
KLRC086	566117	7171149	20	-60	140	140 Assay pending				
KLRC087	566093	7171201	20	-60	50		Assay pe	nding		
KLRC088	566087	7171182	20	-60	80	Assay pending				
KLRC089	566049	7171196	20	-60	70	Assay pending				
KLRC090	LRC090 566428 7171186 20 -60 76 Assay pending									
KLRC091	566534	7170980	20	-70	58	Hole Aba	indoned -No S	amples Sub	omitted	

Table 2: Significant intersections composite samples >0.5g/t Au

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Hole ID	East	North	Azim	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
KLRC042	566580	7171019	20	-60	70	12	16	4	2.81
					and	68	70	2	0.58
KLRC046	566601	7170958	20	-60	120	28	32	4	0.64
					and	36	40	4	0.56
KLRC051	566712	7170912	20	-60	120	0	4	4	1.15
					and	60	64	4	0.96
KLRC059	566421	7171167	20	-60	100	24	28	4	1.76
KLRC080	566192	7171122	20	-60	148	8	16	8	0.53



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 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's interest in Misima is held through its PNG subsidiary Gallipoli Exploration (PNG) Limited.

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	Cut-off (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.



## JORC Code, 212 Edition – Table 1 Kingsley Prospect, Livingstone Project

### **Section 1 Sampling Techniques and Data**

Criteria in this Criteria	section apply to all succeeding sections.)  Commentary
Sampling techniques	<ul> <li>Drilling</li> <li>Kingston RC chips were sampled in 1m intervals from a rig-mounted cone splitter. The splitter was levelled a the start of each hole using a bullseye-type spirit level. A sample of approximately 2.5kg was produced.</li> <li>The splitter reject material was collected in green plastic bags and put aside.</li> </ul>
Drilling techniques	Reverse Circulation (RC)
Drill sample recovery	<ul> <li>Sample quality (including wet vs. dry and qualitative recovery) is logged at the drill site.</li> <li>Duplicate samples are collected at the drill site (see below) to enable analysis of data precision.</li> </ul>
Logging	All samples were geologically logged. Logging is qualitative in nature.
Sub- sampling techniques and sample preparation	<ul> <li>1m samples were split using a rig mounted cone splitter and placed into uniquely numbered bags.</li> <li>The sample size ~2.5 Kg is appropriate to the style of mineralisation.</li> <li>Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples</li> <li>A separate sample is sieved from the splitter reject material into chip trays and used for geological logging</li> <li>A number of 4 m composite samples were also taken, with ~500g spear sample was taken every 1m (total ~2.5kg) and placed into uniquely numbered bags.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>Samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crushes crushes the samples to –2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04)</li> <li>Kingston submitted standards and blanks along with field cone split duplicates. These were inserted at a ratio of approximately 1-in-40 samples into the sampling sequence as part of the QAQC process.</li> <li>Metallurgical test work samples were analysed at Intertek Genalysis in Perth. The 400g sub-sample was collected and subjected to an Accelerated Cyanide Leach LeachWELL test, with the LeachWELL residues further analysed by 25g Fire Assay. Cyanide Recovery percentage is calculated as LeachWell Au ppm / (LeachWell Au ppm + Residue Au ppm).</li> </ul>
Verification of sampling and assaying	<ul> <li>No independent data verification procedures were undertaken other than the QA/QC mentioned above.</li> <li>Field data is entered into spreadsheets and copies sent to head office each day and imported into the Kingsto main externally managed access database.</li> </ul>
Location of data points	<ul> <li>Kingston drill hole location coordinate information was collected by Kingston nominated personal.</li> <li>Reconnaissance locations are surveyed using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m. Horizontal and +/- 10m vertical.</li> <li>Kingsley drill collar locations are surveyed using a registered surveyor using Trimble R6, RTK GPS with expected accuracies +/- 20mm Horizontal and +/- 30mm vertical, relative to the Auspos survey control.</li> <li>Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94)</li> </ul>
Data spacing and distribution	<ul> <li>Significant intervals are reported as indicated in the relevant figure(s) and table(s) in the body of the announcement, note downhole intervals quoted.</li> <li>The RC program was designed to test a mineralisation model developed from knowledge gained from the structural review conducted over the wider Livingstone Project, including Kingsley in late 2019 (see ASX announcement 05 February 2020).</li> <li>Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported.</li> <li>Additional data from any future closer-spaced (infill) drilling may change the shape and tenor of stated anomalies and geological interpretation.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>Mineralisation is interpreted to be on west-northwest-trending structures steeply dipping to the south, and as such, the primary drill direction of 020° is appropriate to achieve practical intersection angles.</li> </ul>



Criteria	Commentary
Sample security	Chain of custody was managed by Kingston. No issues were reported.
Audits or reviews	No audits have been undertaken.

# Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul> <li>Kingston Resources Limited owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403) is located northwest of Meekatharra in Western Australia, is an advanced exploration project with an existing JORC 2004 Inferred Au resource of 49,900 ounces and a number of high-grade drilling intersections that indicate excellent potential for additional discoveries.</li> </ul>
Exploration done by other parties	<ul> <li>As discussed above, the project has been subject to exploration by several companies over the past 30 years. This work has been built upon by successive explorers, culminating most recently in the work done by Talisman Mining Ltd pursuant to the resource estimation at the Boundary prospect.</li> </ul>
Geology	• The Livingstone Gold project underlying geology has to date been interpreted as that of the Trillbar Complex which formed member of the Naracoota Formation (Padbury Group). Recent work undertaken by the GSWA has now interpreted the Trillbar Complex to be exotic to the Bryah Sub-basin and be ~40 Ma years older (Olierook, et al., 2018). With the Trillbar Complex essentially being a sliver of oceanic crust wedged between the Yilgarn craton to the south and the Yarlarwheelor Gneiss Complex to the north (Olierook, et al., 2018).
Drill hole Information	Hole locations and orientations are displayed in the table within the body of the announcement.
Data aggregation methods	<ul> <li>Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>Only down hole lengths are reported. All drill holes are angled to MGA 020° which is approximately perpendicular to the orientation of the mineralised trend.</li> </ul>
Diagrams	See figures in release
Balanced reporting	The cut-off grade used in determining significant intersections is shown in the table within the body of this announcement. Lower grade or unmineralised sections of the hole are not reported.
Other substantive exploration data	<ul> <li>High-grade gold mineralisation intersected at Livingstone (see ASX announcement 24 September 2019)</li> <li>Exceptional gold recoveries at Livingstone Project, WA (see ASX announcement 21 October 2019)</li> <li>Potential Lager gold system identified at Livingstone (see ASX announcement February 2020)</li> <li>Other relevant exploration data is released to the market on an ongoing basis.</li> </ul>
Further work	Maiden JORC 2012 compliant resources estimation to commence.