

18 November 2014
Company Announcements Office
Australian Securities Exchange

UNDERWRITING OF RIGHTS ISSUE

- Rights Issue Prospectus offer to raise \$754,159 fully underwritten

Kingston Resources Limited (**Company**) is pleased to announce it has entered into an underwriting agreement with CPS Capital Group Pty Ltd (**CPS Capital**) for CPS Capital to fully underwrite the maximum raising of \$754,159 under the Company's rights issue prospectus dated 4 November 2014 (**Underwriting Agreement**).

Pursuant to the Underwriting Agreement CPS Capital will receive a fee of 6% on the funds raised and the Company has also agreed to issue 22,624,770 options to CPS Capital or its nominees. The options will be issued at an exercise price of \$0.07 with an expiry date of 30 June 2016. The issue of 13,467,124 options will be made under the Company's existing 15% placement capacity and the remaining options will be issued subject to shareholder approval to be sought at a general meeting of shareholders to be called as soon as possible.

The underwriting obligation is subject to the underwriter's ability to terminate the agreement in various circumstances which are considered to be standard in nature.

Kingston's Chairman Jonathan Davies said "the Board is very pleased to have secured the support of CPS Capital in funding our ongoing exploration work at our key IOCG projects Six Mile Hill and Cootanoorina in South Australia, and we are now working towards having drill targets established early in the New Year."

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