



ASX Announcement

5 July 2018

ASX Code: KSN

Share Price: A\$0.023

Shares Outstanding: 1,214,961,029

Market Capitalisation: A\$27.9m

Cash: A\$5.6m (31 March 2018)

Kingston Sells NT Lithium Tenements for \$1.8m Cash

Highlights

- **Sale expected to complete in coming months following NT Government approval**
- **Proceeds from divestment of lithium assets now totals ~\$2.4m**
- **Company now focused on unlocking further value from the 2.8Moz Misima Gold Project in PNG and the Livingstone Gold Project in WA.**

Kingston Resources Limited ("Kingston" or "the Company") (ASX: KSN) advises that it has agreed terms for the sale of its Bynoe and Arunta Northern Territory lithium tenements held by two of Kingston's subsidiaries to Lithium Plus Pty Ltd for \$1.8 million in cash.

The Kingston Board has undertaken appropriate due diligence on Lithium Plus Pty Ltd, including a financial and technical assessment, to ensure it is in a position to complete the transaction. In addition, the agreement requires a sum equal to the settlement amount to be placed with an escrow agent, to be released at completion. Settlement is expected in the next four to eight weeks and is contingent on satisfaction of certain conditions, including obtaining Northern Territory Government approvals.

Together with funds raised from the sale of the Mt Cattlin lithium tenements (refer ASX announcement on 25 June 2018), the proceeds total approximately \$2.4 million. The funds will primarily be deployed to ongoing exploration and development of the flagship 2.8 Moz Misima Gold Project in Papua New Guinea, and the Livingstone Gold Project in Western Australia.

Kingston's Managing Director Andrew Corbett said: "The funds realised from this sale and the sale of Mt Cattlin further strengthen the Company's cash reserves and provide us with the financial flexibility to continue works at the Misima and Livingstone Gold Projects.

"The Board of Directors is of the firm belief that significant value can be realised from ongoing exploration activities and project development initiatives at the 2.8Moz Misima Gold Project.

"Drilling remains ongoing at Misima. The first two holes have been sent for assaying, and we look forward to reporting results as we receive them."

ENDS

Board and Management

Anthony Wehby
Chairman

Andrew Corbett
Managing Director

Andrew Paterson
Technical Director

Stuart Rechner
Non-Executive Director

Chris Drew
Business and Commercial Manager

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About Kingston Resources

Kingston Resources is a metals exploration company. Currently the Company's priority is the world-class Misima Gold Project in PNG, which contains a JORC resource of 2.8Moz Au, a production history of over 3.7Moz and outstanding potential for additional resource growth through exploration success. Kingston currently owns 49% of the Misima Gold Project and is earning in to 70%.

In addition, Kingston owns 75% of the Livingstone Gold Project in WA; Livingstone holds a 50koz resource and is the site of a number of high grade historic intersections.