



Advanced gold exploration in the Asia-Pacific: 2.8Moz Resource, high-impact drilling programs underway in Australia and PNG

*Annual General Meeting
Andrew Corbett, Managing Director
6 November 2019*



ASX: KSN

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Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Stuart Rechner BSc (Geology) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Rechner is a Director of the Company. Mr Rechner 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 Rechner consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

The technical and scientific disclosure of the Misima Indicated and Inferred Mineral Resource estimate has been reviewed and approved by Mr Scott Andrew McManus, a Member of the Australasian Institute of Geoscientists and a Registered Professional Geologist (Information Geoscience And Mining), and a full time employee of Skandus Pty Ltd who is a competent person as defined in the 2012 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr McManus is independent of KSN and has reviewed and approved the contents of this news release with respect to the Mineral Resource estimate.

Exploration by Other Explorers

This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. KSN does not vouch for the accuracy of these reports. KSN has taken the decision to include this information as it is in the public domain and as we assess it to be of relevance to shareholders and investors.

Investment Snapshot

- ASX-listed gold explorer and developer (ASX: KSN)
- Two high-quality projects – PNG and WA
- Misima Gold Project, PNG:
 - 2.8Moz JORC Resource with significant exploration upside
 - Extensive mining history – significantly de-risks future development
 - Potential to be the next low-cost, large-scale gold production asset in the Asia-Pacific
- Livingstone Gold Project (KSN 75%), WA:
 - High-grade gold discovery in WA's Bryah Basin
 - Resource drilling commenced
- Well-funded, strongly leveraged to growth



Kingston Exploration & Development Strategy

- Existing 2.8Moz JORC Resource forms the backbone of the project development strategy
- Currently drilling near-surface targets to define early mill feed
- Aim to increase Resource inventory to +3.0Moz
- Key targets include:
 - **Quartz Mountain:** 220koz resource at Ewatinona, mineralisation open at depth and along strike
 - **Misima North:** >4km untested strike, structural targets with potential for Umuna repeats
 - **Umuna East:** ~1.8km strike, evidence of high grade, shallow mineralisation
- Current 2.6Moz Umuna Resource is open at depth and drill-constrained
- Mining studies targeted to commence in 2020



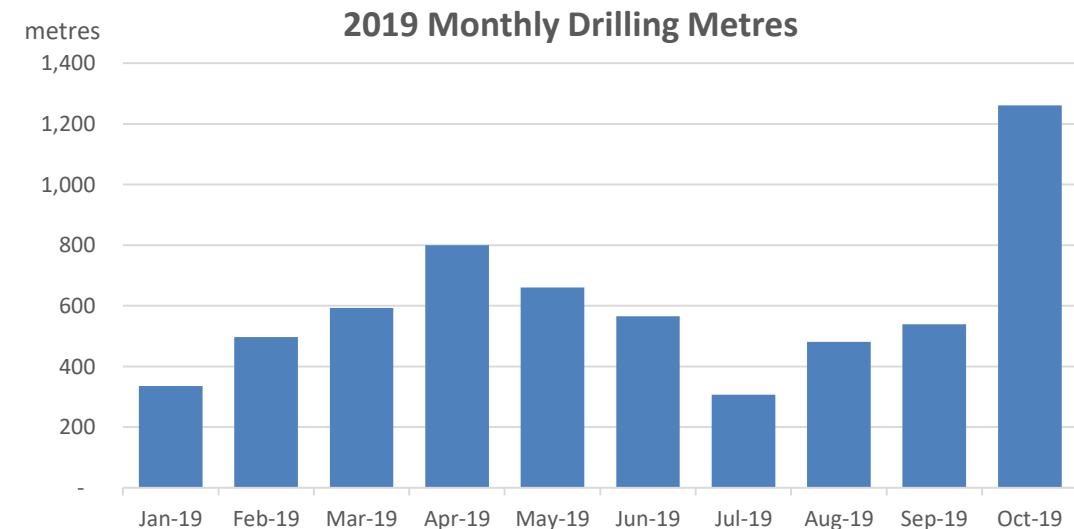
Kingston Exploration & Development Strategy

Substantial increase in drilling productivity

- Addition of second rig delivers 251% increase in drilling metres
 - 1,261m drilled in October, compared with the September quarter monthly average of 494m.
- Increase in drilling capacity enhances Kingston's ability to drill-test priority, shallow targets
- Increased flow of assay results expected over the coming months
- On-site team has also expanded with key roles added in logistics management, environmental monitoring, OH&S, and additional geologists.



Misima North drilling underway



Misima: Locals' support is key to success

- 130-year history of artisanal mining
- Skilled resident workforce, with over 100 FIFO Misima residents
- Kingston Project Manager, Charles Yobone, is working closely with local landowners
- Strong local support of Kingston's program, and keen to see the mine re-open

	Misima locals	PNG nationals	Expatriates
Placer 1989-03	79%	5%	17%
Kingston 2018	77%	16%	7%

- Community development roadmap CY19
 - Identify landowner priorities
 - Community meetings
 - Local employment
 - Community support projects
 - Identify sustainable business opportunities



Misima Councillors' meeting



Misima School's year 7 excursion to core yard

Misima: Active work program advancing

	CY2019		CY2020			
	Sep Q	Dec Q	Mar Q	Jun Q	Sep Q	Dec Q
Regional fieldwork						
Regional drilling						
JORC Resource Update						
Mining studies						
Project approvals						

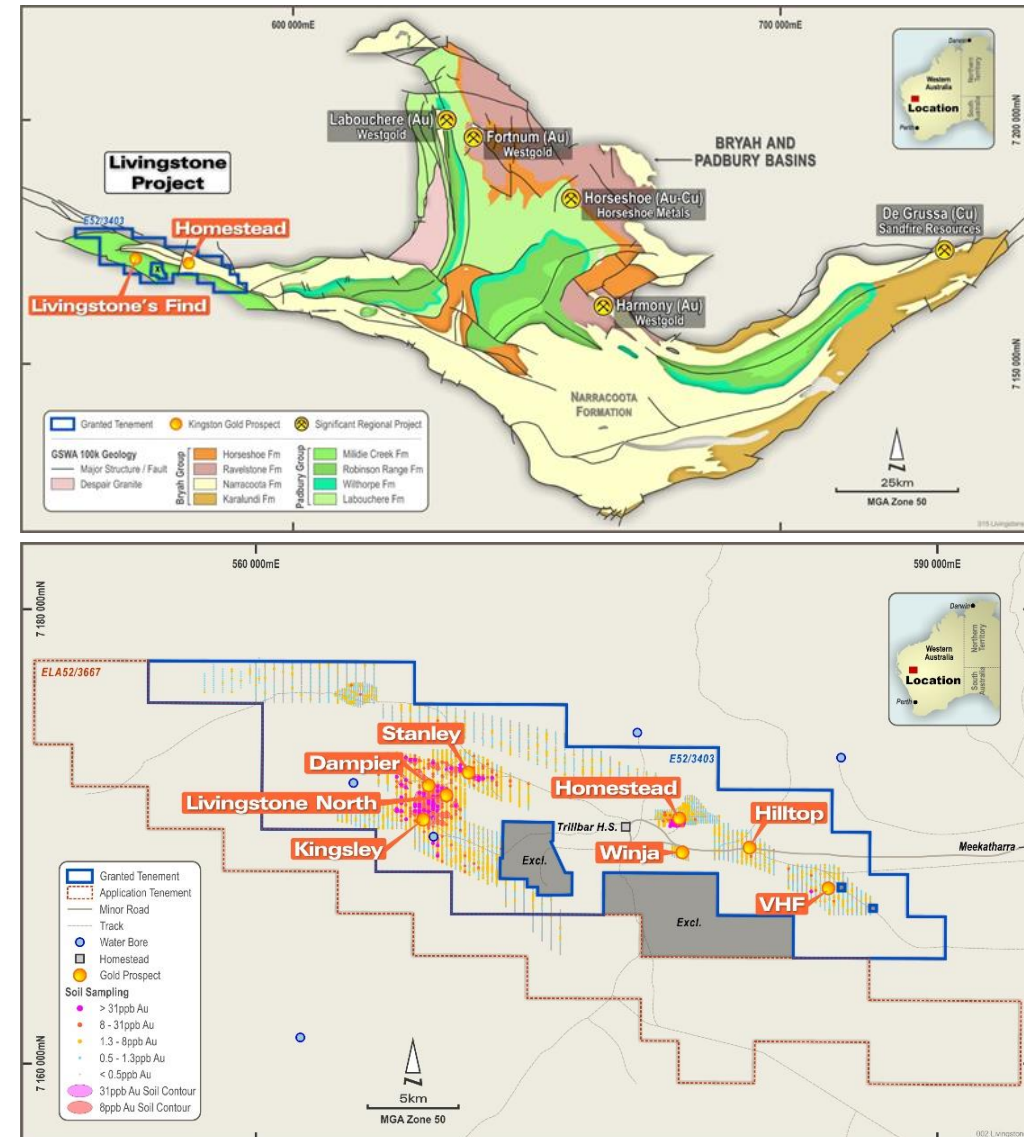
Livingstone Gold Project (75%)

- 140km NW of Meekatharra in Western Australia
- Kingsley discovered in 2018 below auger soil anomaly
- Homestead Prospect hosts a 49,000oz JORC 2004 Resource¹, with shallow high-grade intersections including:
 - 18m @ 7.85g/t Au from 68m
 - 5m @ 20.5g/t Au from 3m
 - 7m @ 12.59g/t Au from 35m
- Kingsley best intercepts from initial 2018 drilling included²:
 - 1m @ 100.25g/t Au from 88m
 - 15m @ 4.66g/t Au from surface
- Follow up RC drilling at Kingsley in 2019, best results include³:
 - 10m @ 11.95g/t Au from 20m
 - 5m @ 3.68 g/t Au from 12m
 - 2m @ 13.88g/t Au from 71m

1. KSN announcements 29/11/16 and 12/4/17

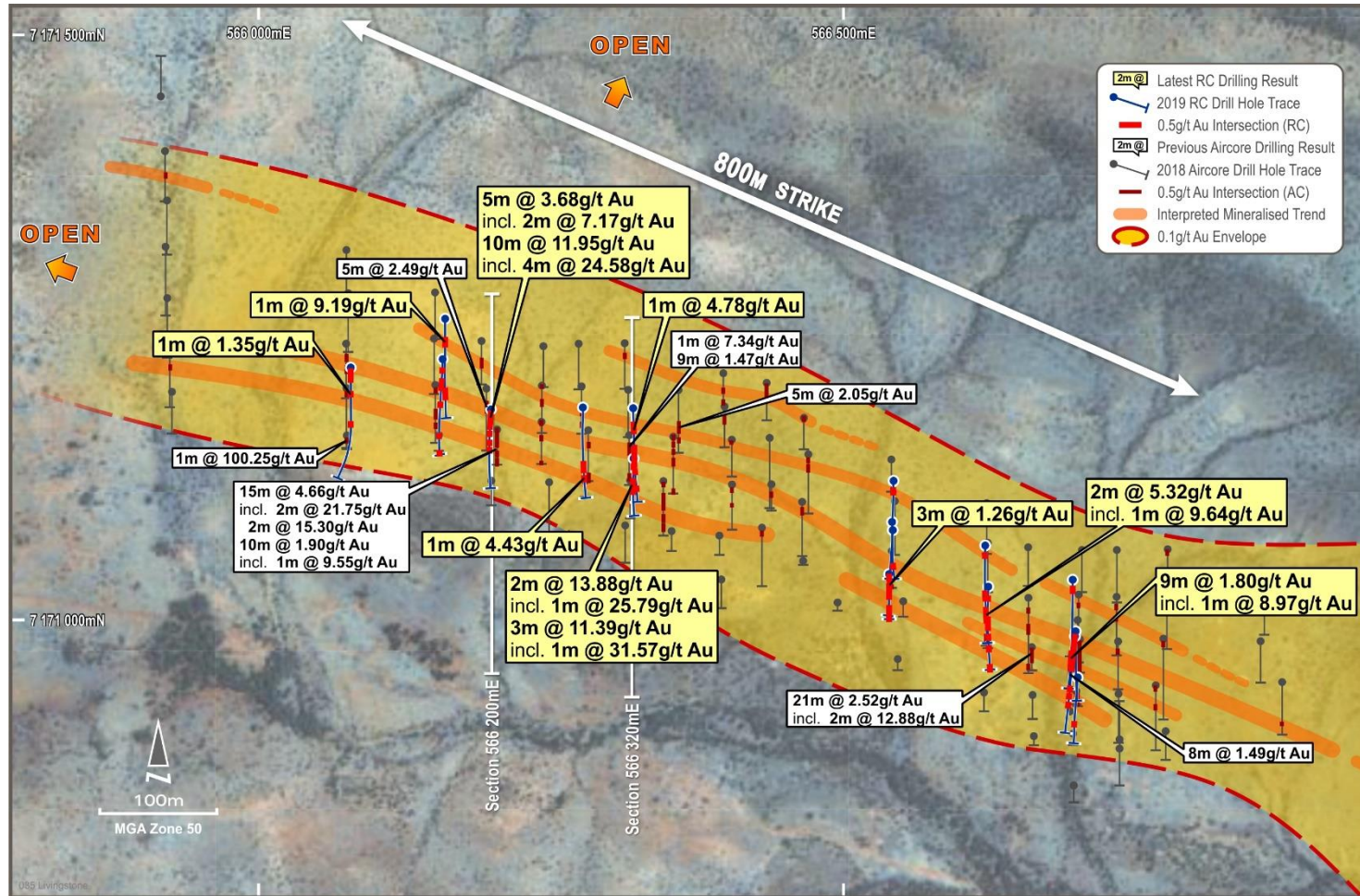
2. KSN announcement 5/11/18

3. KSN announcement 24/9/19



Livingstone Gold Project

Kingsley discovery¹



Historic workings at Livingstone North (left) and east of recent RC drilling at Kingsley (right), both areas to be drilled

1.2km of Kingsley strike remains untested

1. KSN announcements 11/10/18 & 5/11/18

In Summary...

- Exceptional large-scale production opportunity at the Misima Gold Project in PNG – significantly de-risked given extensive production history
- Misima ticks all the boxes: proven geological setting, proven mining history, high-quality untested exploration targets
- Existing 2.8Moz JORC Resource provides the backbone of exploration and development strategy
- Mining studies and approvals to commence next year
- High-grade Livingstone Gold Project in WA
- Experienced board and management team with proven track record of project development
- Steady news flow over the next 18 months – multiple valuation uplift catalysts



Historical photograph of Misima mill, circa 1990s



Current works program at the 2.8Moz Misima Gold Project

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