



Update Summary

Entity name

KINGSTON RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

8/4/2024

Reason for update to a previous announcement

Retail Offer fully underwritten. Changes in allocation policy for over [subscription.Eligible](#) Shareholders (excluding directors and all other Related Parties of the Company) may, in addition to applying for their Entitlement, apply for Shortfall Shares.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

KINGSTON RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

009148529

1.3 ASX issuer code

KSN

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Retail Offer fully underwritten. Changes in allocation policy for over [subscription.Eligible](#) Shareholders (excluding directors and all other Related Parties of the Company) may, in addition to applying for their Entitlement, apply for Shortfall Shares.

1.4b Date of previous announcement to this update

28/3/2024

1.5 Date of this announcement

8/4/2024

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**ASX +security code and description**

KSN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

KSN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)****Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)****Has the offer ratio been determined?**

Yes

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6

Maximum number of +securities



What will be done with fractional entitlements? proposed to be issued (subject to rounding)

82,993,790

Fractions of 0.5 or more rounded up

Reason for the update of 'Maximum number of +securities proposed to be issued'

The maximum number securities proposed to be issued match with the retail offer booklet.

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.06500

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.06500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Eligible Shareholders as at the Record Date may apply for Additional Shares equal to 100% of their entitlement

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

at the discretion of the directors having regard to holding size.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3D - Timetable

3D.1a First day of trading halt

27/3/2024

3D.1b Announcement date of accelerated offer

28/3/2024



3D.2 Trading resumes on an ex-entitlement basis (ex date)

2/4/2024

3D.5 Date offer will be made to eligible institutional +security holders

28/3/2024

3D.6 Application closing date for institutional +security holders

28/3/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

2/4/2024

3D.9 +Record date

3/4/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

5/4/2024

3D.10b +Issue date for institutional +security holders

8/4/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

9/4/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

8/4/2024

3D.12 Offer closing date for retail +security holders

8/5/2024

3D.13 Last day to extend retail offer close date

3/5/2024

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

15/5/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

**3E.1a Who is the lead manager/broker?**

Wilson's Corporate Finance Limited and Blue Ocean Equities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of gross proceeds

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Deutsche Balaton Aktiengesellschaft

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Total of Retail Entitlement Offer approximately \$4.7million.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

\$233,193.38, being 5% of the value of the Underwritten Amount.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

S&P/ASX Mining and Metals Index and Price of gold by reference to spot A\$ gold price referenced on Bloomberg under reference "XAUAUD Currency" falls on any two consecutive Business Days or closes on the trading day immediately prior to the Retail Settlement date by more than 15% below its level at market close on the Business day before the Underwriting Agreement was signed;

Any material adverse change occurs in the assets, liabilities, financial position or performance, operations, management, outlook or prospects of the company.

The Company engages in misleading or deceptive conduct;

A general moratorium on commercial banking activities;

Trading in all securities quoted or listed on ASX, the London Stock Exchange, the New York Stock Exchange or the Tokyo Stock Exchange is suspended or limited in a material respect.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal and Registry costs \$130,000

Part 3F - Further Information**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Proceeds will be used to transition to Pearse open pit mining, underground resource development drilling, processing plant commissioning and general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All jurisdictions other than Australia, New Zealand, United States, Hong Kong and Germany.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Further information will be sent to Eligible Retail Shareholders in a booklet (Retail Offer Booklet) expected to be lodged with ASX and despatched or otherwise made available on or around Monday, 8 April 2024.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://kingstonresources.com.au/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)