ASX/Media Announcement
5 September 2023

Amended Announcement - High-Grade Mineralisation Intersected at Pearse North, Mineral Hill

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) refers to the announcement titled *High-Grade Mineralisation Intersected at Pearse North, Mineral Hill* which was lodged with ASX on 5 September 2023.

In order to comply with Listing Rule 5.23, Kingston has added some additional context to the Mineral Resources and Ore Reserve estimates included in the announcement. Specifically, the following text has been included:

Kingston is not aware of any new information or data that materially affects the information included in this announcement. All material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserve estimates continue to apply and have not materially changed.

Attached is a copy of the updated announcement.

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This release has been authorised by Kingston Resources Limited's Managing Director. For all enquiries, please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.

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High-Grade Mineralisation Intersected at Pearse North, Mineral Hill

- **Five diamond drill holes have been completed over the proposed Pearse North open pit project area.**
- **Preliminary significant intersections (using a 1.0g/t Au cut off) include:**
  - **PNGT01 – 7.4m @ 2.91g/t Au and 27g/t Ag from 0.6m.**
  - **PNGT02 - 3.6m @ 4.90g/t Au and 70g/t Ag from 42.4m.**
  - **PNGT03 - 3.0m @ 6.03g/t and 54g/t Ag from 52.0m.**
  - **PNGT04 – 4.0m @ 3.35g/t Au and 90g/t Ag from 22.0m.**
  - **PNGT04 – 9.82m @ 2.46g/t Au and 18g/t Ag from 28.1m.**
- **These drill holes were primarily conducted to gather geotechnical data for pit wall designs.**
- **The results validate the existing resource model and enhance the level of confidence in the estimates' geometry and grade.**

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to report the completion of a geotechnical drilling program at Pearse North, with preliminary assays returning high-grade gold intercepts within the pit design shell. The primary purpose of the drilling was to collect additional geotechnical data to refine pit wall designs. Numerous significant intersections were returned, particularly for drillholes PNGT01 to PNGT04. Importantly, the results have confirmed the existing geological model over the area in terms of the shape and tenor of mineralisation. This has increased our confidence in the existing estimate and the current mine plan we have for Pearse North.

Kingston Resources Managing Director, Andrew Corbett, said:

"We are pleased with the results of the recent drill program at Pearse North. The high-grade mineralisation intersected in these holes validates the existing resource model and adds to our confidence in the potential of this project.

The primary objective of these holes was to collect geotechnical data for open pit wall designs. However, the high-grade results are a welcome bonus and further support our plans to develop Pearse North as an open pit mine.

We are excited about the potential of Pearse North and believe it can significantly contribute to our company's growth. We look forward to updating the market on our progress in due course."

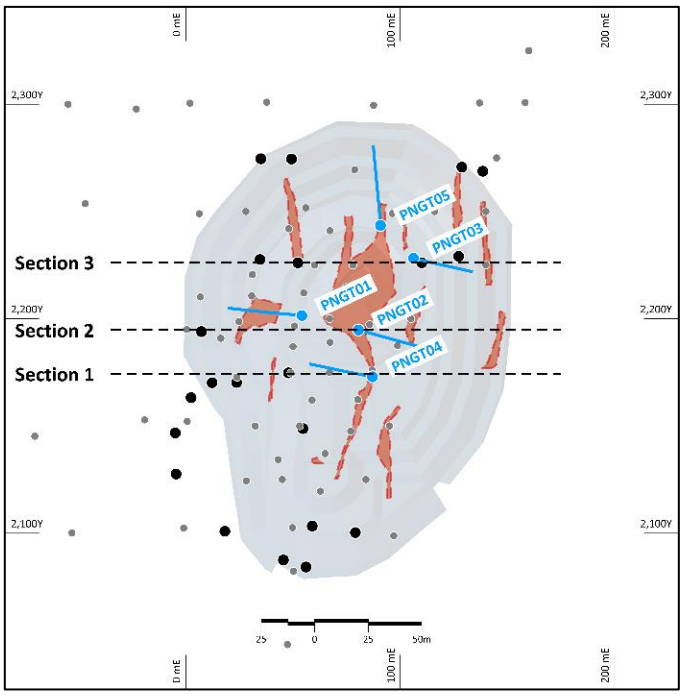

Figure 1: Pearse North geotechnical drill hole locations (blue) with 2022 drilling (bold black) and historical holes (grey).

Cross sections of PNGT01 to PNGT04 are shown in Figure 2 through to Figure 4. Significant intersections support the current interpretation of mineralisation using both 0.3g/t and 1.0g/t cut-offs. Moreover, there are additional narrow, yet significant intercepts not included in the Resource model suggesting potential for a positive tonnage reconciliation during mining operations.

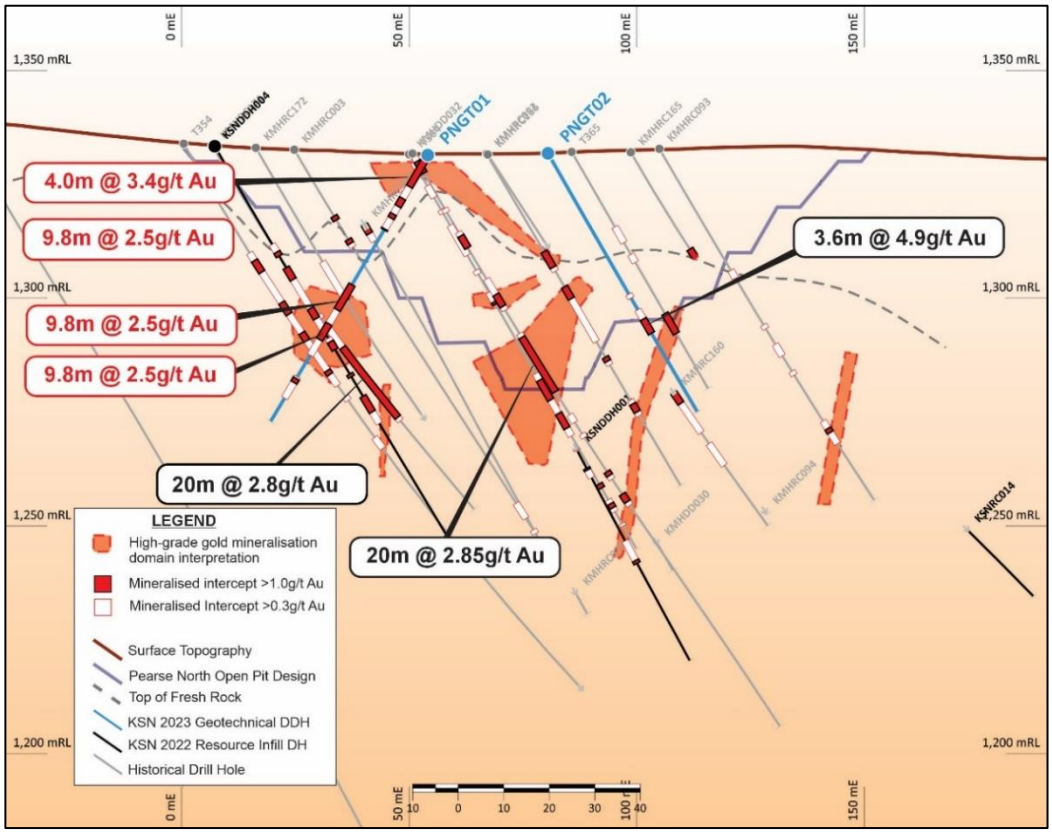

Figure 2: PGNT01 and PGNT02 significant intersections (Section 2[1]).

[1] High grade domain shapes are sliced on section and drill holes are projected +/-12.5m. This may create apparent discrepancies between mineralised intercepts and domain shapes.

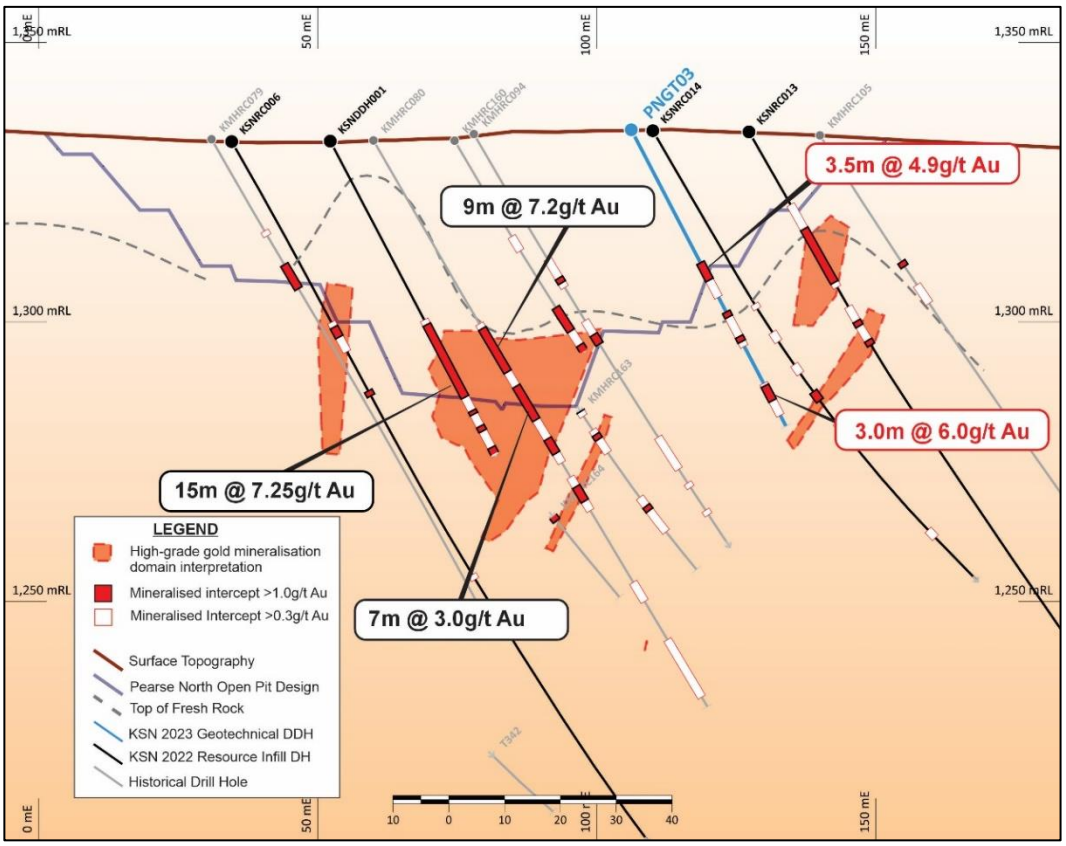

Figure 3: PGNT03 significant intersections (Section 3[2]).

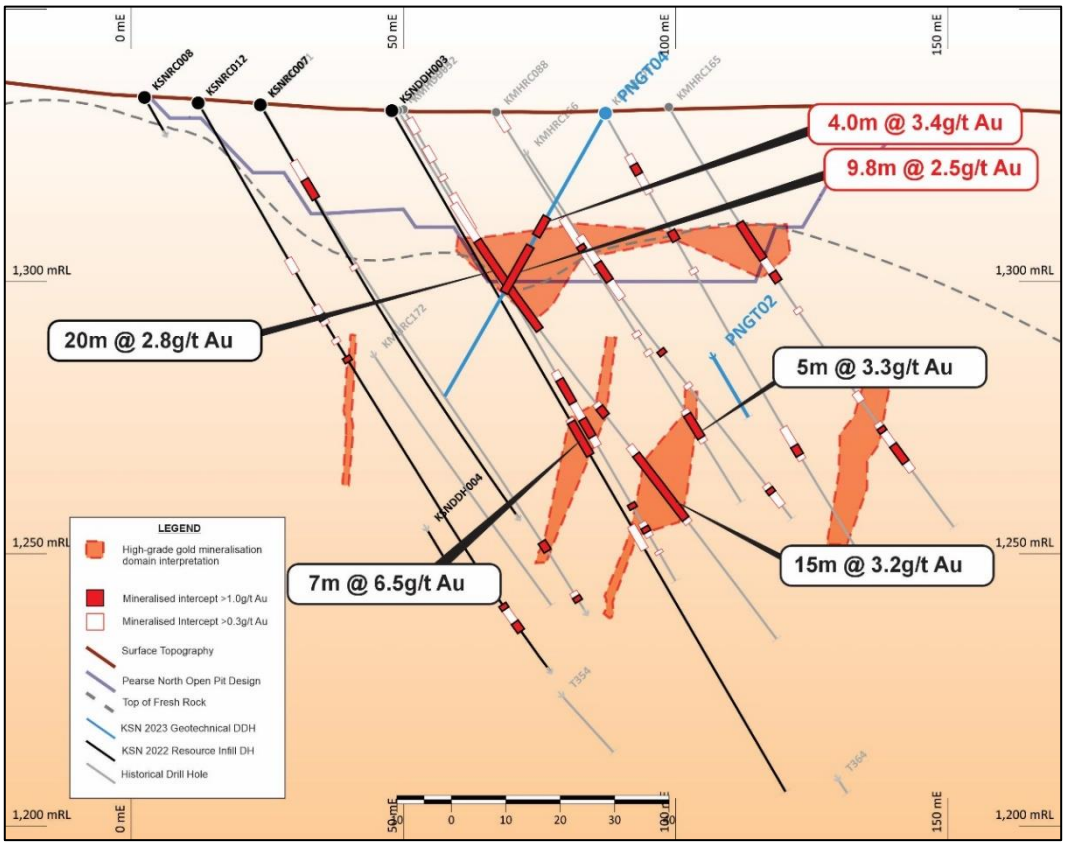

Figure 4: PGNT04 significant intersections (Section 1[2]).

[2] High grade domain shapes are sliced on section and drill holes are projected +/-12.5m. This may create apparent discrepancies between mineralised intercepts and domain shapes.

The Pearse North resource area will be a new pit development, commencing in the first quarter of 2024. Table 1 and Table 2 present the Mineral Resource and Ore Reserve estimates for Pearse North. Pearse South is also included in the open pit mining inventory, and it will be mined with a cutback and deepening of the existing pit[3]. Both pits are high grade and forecast to contribute strongly to Kingston's mine plan in terms of cash flow returns[4].

Table 1 Pearse North Mineral Resource Estimate at 1.0g/t Au Cut Off.

Classification	Tonnes kt	Grade Au g/t	Grade Ag g/t	Metal Au koz	Metal Ag koz
Indicated	224	3.0	25	22	180
Inferred	15	2.5	21	1	10
Total	239	3.0	25	23	190

Table 2: Pearse North Probable Ore Reserve, March 2023.

Classification	Tonnes kt	Grade Au g/t	Grade Ag g/t	Metal Au koz	Metal Ag koz
Oxide	10	2.4	5	1	1
Transition / Fresh	110	3.4	26	12	94
Total	120	3.4	25	13	95

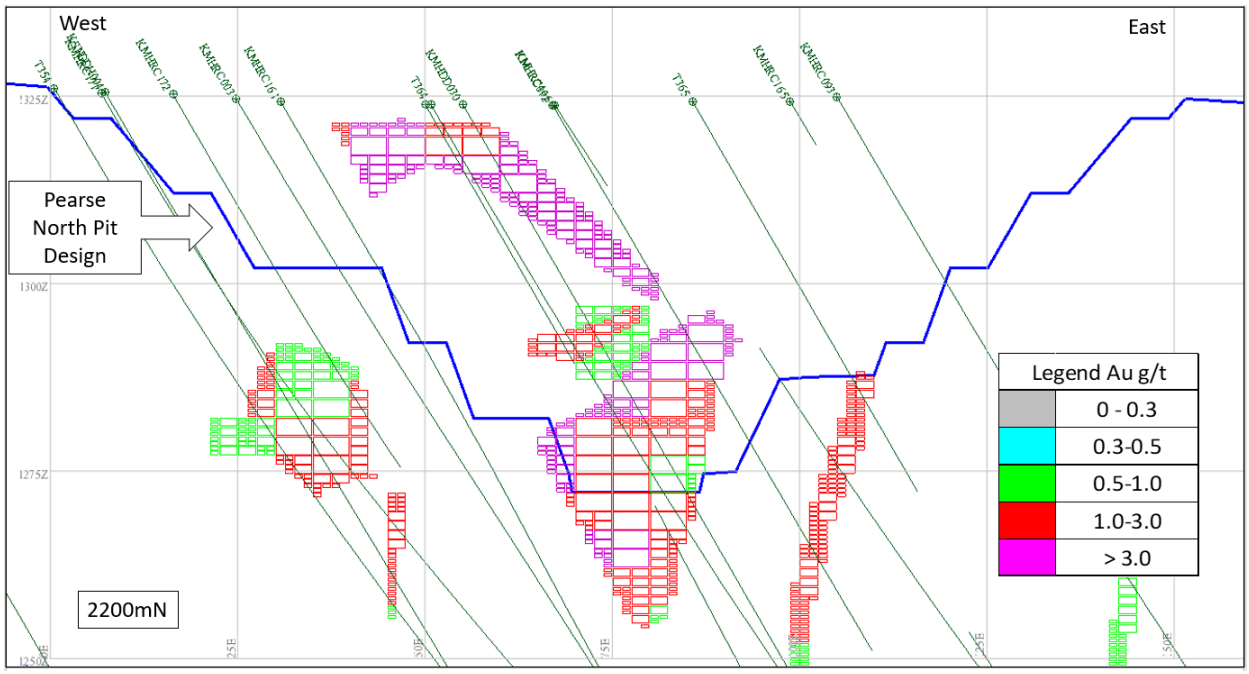

Figure 5 Pearse North cross section looking north (mine grid, Section 2, 2200mN).

Kingston Resources Chief Geologist, Stuart Hayward, said:

"These drill results provide us with even greater confidence in the high-grade nature of the Pearse deposits. We take great pride in the high-quality technical work we have conducted to prepare Pearse for production. We are also eagerly anticipating further results from other geotechnical and resource extension holes recently completed over Mineral Hill."

Previous Pearse North drilling announcements:

- Further shallow high grade drilling results at Pearse North, 28 July 2022.
- Pearse North drilling confirms Resource extension potential, 14 June 2022
- Outstanding High-Grade Gold Hits at Pearse North, 8 April 2022

[3] See ASX Announcement on 15 March 2023, Pearse Open Pit - Ore Reserve Update

[4] See ASX announcement on 27 June 2023, $6.5M Capital Raising for Mineral Hill Production Expansion

Table 3: Pearse North geotechnical drill hole collar (datum: MGA94 Zone 55).

Hole ID	Hole Type	Dip	Total Depth	GDA Azimuth	MHG Azimuth	GDA mE	GDA mN	AHD	MHG mE	MHG mN	MHG mRL
PNGT01	DDH	-59.8	68	229.9	274.9	497064.8	6395749	331.36	54.1	2201.5	1331.4
PNGT02	DDH	-59.4	66.2	60	105	497088.2	6395763	331.75	80.52	2194.76	1331.8
PNGT03	DDH	-61.8	60.2	57.7	102.7	497082.7	6395804	334.29	106.2	2228.2	1334.4
PNGT04	DDH	-60.2	60.2	237.1	282.1	497108.4	6395752	330.84	87.1	2172.9	1330.9
PNGT05	DDH	-59.9	75.2	310.5	355.5	497061	6395804	334.98	90.8	2243.5	1335
Total			**329.8**								

Table 4: Pearse North geotechnical drillhole significant intercepts.

Hole ID	From	To		Interval (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Au g/t COG
PNGT01	0.6	20		19.4	1.6	22	1323	331	0.1
PNGT01	0.6	19	including	18.4	1.68	23	1377	346	0.5
PNGT01	0.6	8	including	7.4	2.91	27	2525	602	1
PNGT01	11	13	and including	2	2.39	17	355	241	1
PNGT01	15	16	and including	1	1.26	31	36	171	1
PNGT01	18.8	19	and including	0.2	1.56	18	701	183	1
PNGT01	30.64	51		20.36	0.9	46	839	696	0.1
PNGT01	33	39.4	including	6.4	1.68	38	1151	1112	1
PNGT01	43	51	and including	8	0.81	80	225	381	0.5
PNGT01	43	47	and including	4	1.2	48	188	325	1
PNGT01	56.5	62.86		6.36	0.55	6	3752	346	0.1
PNGT01	57	58	including	1	1.94	1	7818	517	1
PNGT01	60	61	and including	1	0.56	8	2414	436	0.5
PNGT02	34	46		12	1.64	26	642	1344	0.1
PNGT02	42.39	46	including	3.61	4.9	70	1944	4179	1
PNGT03	18	44		26	0.42	1	539	356	0.1
PNGT03	27	31.2	including	4.2	0.8	0	247	145	0.5
PNGT03	27	30.5	including	3.5	0.82	0	244	122	1
PNGT03	37	44	and including	7	0.75	1	1474	1099	0.5
PNGT03	37	38	including	1	1.15	3	1412	290	1
PNGT03	42	43	and including	1	1.41	0	2427	426	1
PNGT03	51.5	59		7.5	1.17	14	1090	1302	0.1
PNGT03	51.5	58	including	6.5	1.32	15	1169	1323	0.5
PNGT03	52	55	and including	3	6.03	54	5420	5122	1
PNGT04	22	38		16	2.37	18	2464	818	0.1
PNGT04	22	26	including	4	3.35	90	12573	8215	1
PNGT04	28.18	38	and including	9.82	2.46	18	2855	1467	1
PNGT05	52	59		7	0.4	1	658	115	0.1
PNGT05	53	55	including	2	1.1	3	834	142	0.5
PNGT05	53	54	and including	1	1.46	4	413	169	1
PNGT05	68	74.5		6.5	0.12	2	223	88	0.1

** Mineralised intercepts include continuous zone of mineralisation with a maximum 2.0m internal waste, and 0.3m minimum sample length are calculated at 0.1, 0.5 and 1.0g/t Au cut off grades.

*** Assays and mineralised intercepts are considered as Preliminary pending receipt of analysis from geotechnical samples up to 500mm axial length that are at times internal to the reported intercepts. Geotechnical samples are included within these intercepts as returning zero grade. Final assays will be reported later.

ABOUT KINGSTON RESOURCES

Kingston Resources is currently producing gold from its Mineral Hill gold and copper mine in NSW and is developing the 3.8Moz Misima Gold Project in PNG. The Company's objective is to establish itself as a mid-tier gold and base metals company with multiple producing assets.

Mineral Hill Mine, NSW (100%)

- **Mine plan out to the end of 2027**: Open pit and underground mining.
- **Significant upside:** Current life of mine only utilises 22% of the current 8.9Mt of Mineral Resources.
- **Infrastructure excellence:** Extensive existing infrastructure with all permits and approvals in place.
- **Exploration potential**: Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Current Focus:** Maximising returns from Tailings Project gold production, proactive exploration drilling, and underground re-entry.

Misima Gold Project, PNG (100%)

- **DFS Validation:** potential for a robust, scalable, and low-cost open pit operation.
- **Production Potential:** Anticipated gold production of ~2.4Moz over a 20-Year Mine Life (Avg. 128kozpa).
- **Strong Financial Viability:** Pre-Tax Net Present Value (NPV) of A$956 Million (based on a US$1,800/oz Gold Price).
- **Gold Price Upside:** Highly leveraged to the upside of the gold price, amplifying potential returns.
- **Current Focus:** Prioritising ESIA reports, strategic funding & development strategies.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. In June 2023, the company updated its life of mine plan, including both open pit and underground mining until 2027. The processing plant currently operates a CIL, and work is underway to recommission the existing crushing, grinding and flotation circuits for copper, lead and zinc concentrate production. In addition to current production, the company is focused on meeting near mine production targets located on the existing MLs. The aim is to extend the mine's life through organic growth and consider regional deposits that could be processed at Mineral Hill's processing plant.

Misima hosts a JORC Resource of 3.8Moz Au and an Ore Reserve of 1.73Moz. Placer Pacific operated Misima as a profitable open pit mine between 1989 and 2001, producing over 3.7Moz before it was closed when the gold price was below US$300/oz. The Misima Project also offers great potential for additional resource growth through exploration success targeting extensions and additions to the current Resource base.

For further information regarding the Misima Mineral Resource and Ore Reserve estimate, see ASX announcements on 24 November 2020 and 15 September 2021 and 6 June 2022. Further information is included within the original announcements.

The Mineral Hill Mineral Resource estimate outlined below was released in ASX announcements on 18 November 2021 (TSF), 15 March 2023 (Pearse South and Pearse North), 24 November 2022 (Southern Ore Zone), 21 March 2023 (Jack's Hut) and 13 September 2011(Parkers Hill by KBL). The Ore Reserve estimate outlined below was released in ASX announcements on 18 November 2021 (TSF), 15 March 2023 (Pearse South and Pearse North). Further information is included within the original announcements.

Kingston is not aware of any new information or data that materially affects the information included in this announcement. All material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserve estimates continue to apply and have not materially changed.

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.

MINERAL RESOURCES AND ORE RESERVES

Misima JORC 2012 Mineral Resource & Ore Reserve summary table

Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Au (Moz)	Ag (Moz)
Indicated	0.3	97.7	0.79	4.3	2.5	13.4
Inferred	0.3	71.3	0.59	3.8	1.4	8.7
Total	**0.3**	**169**	**0.71**	**4.1**	**3.8**	**22.1**
Reserve	**Cut-off (g/t Au)**	**Tonnes (Mt)**	**Gold Grade (g/t Au)**	**Silver Grade (g/t Ag)**	**Au (Moz)**	**Ag (Moz)**
Probable	**0.3**	**75.6**	**0.79**	**4.2**	**1.73**	**4.1**

Mineral Hill JORC 2012 & JORC 2004 Mineral Resource & Ore Reserve summary table

Resource Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	228	2.11	11	1.3%	0.5%	0.3%	15	80	3	1.2	0.7
Indicated	5,582	1.06	28	1.2%	1.7%	1.1%	191	4,244	47	70	42
Inferred	3,091	1.17	23	0.7%	1.4%	1.2%	116	2,242	22	42	38
Total	**8,901**	**1.13**	**26**	**1.0%**	**1.6%**	**1.1%**	**323**	**6,566**	**72**	**113**	**81**
Reserve Category	**Tonnes (kt)**	**Gold Grade (g/t)**	**Silver Grade (g/t)**	**Cu %**	**Pb %**	**Zn %**	**Au (koz)**	**Ag (koz)**	**Cu (kt)**	**Pb (kt)**	**Zn (kt)**
Proved	-	0.00	0				-	0			
Probable	1,431	1.55	57				71	470			
Total	**1,431**	**1.55**	**57**				**71**	**470**			

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 confirms that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

The Competent Person signing off on the overall Misima Ore Reserves Estimate is Mr John Wyche BE (Min Hon), of Australian Mine Design and Development Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has sufficient relevant experience in operations and consulting for open pit metalliferous mines. Mr Wyche consents to the inclusion in this report of the information pertaining to the Misima Ore Reserve in the form and context in which it appears.

The Competent Person signing off on the overall Pearse Opencut Ore Reserves Estimate is Mr John Wyche BE (Min Hon), of Australian Mine Design and Development Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has sufficient relevant experience in operations and consulting for open pit metalliferous mines. Mr Wyche consents to the inclusion in this report of the information pertaining to the Pearse Opencut Ore Reserve in the form and context in which it appears.

JORC CODE 2012 EDITION, TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Reverse Circulation Drilling Sample Collection** • Samples were collected directly from an RC drill rig using a cone splitter and a 1m downhole interval. A 1/8 split of each interval was collected in a prenumbered calico bag. The remaining sample was collected in a green plastic bag and placed on the ground in numeric downhole sequence for geological logging. • Cone splitter setup was verified at each hole to be vertical and clean. The RC sample circuit is blown clean at each metre during drilling. • Samples in calico bags were collected and dispatched to SGS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process. **Diamond Drilling Sample Collection** • A diamond core drill rig was used to produce rock samples of core. Run length was variable between 3m and 1m depending on the ground conditions and any expected mineralization. • Triple Tube PQ and HQ barrel set up was utilized to maximize recoveries. PQ was used in weathered zone, typically approximately the first 30m followed by HQ3. • Mineralization is typically determined by the presence of sulphides, namely pyrite, and alteration mineralogy. This is a visual assessment and at times verified by pXRF analysis. • Diamond drill core is orientated where orientation tools provided an outcome that is assessed as reliable. • The geologist selects sample intervals based on logged lithology, alteration, mineralisation and structures with a minimum sample length of 0.3m and a maximum of 1.0m. Drill core is sampled only within potentially mineralised zones and extending up to 10m outside of mineralised zones as determined by visual and/or pXRF analysis. • All drill core is sampled using an automated/mechanical core cutting machine with diamond cutting blade. Samples comprise half core for HQ3, and quarter core for PQ3 with sample intervals determined by the geologist and recorded as a cut sheet. • For orientated drill core a cutting refence line is drawn approximately 15mm

Criteria	JORC Code explanation	Commentary
		offset form the orientation line. Drill core is cut along the cut line with the orientation line not sampled and returned to the core box for future reference. • Non-orientated drill core is cut along a reference line that is the best approximation of the extensions of the orientation reference line with the intent of ensuring the same half core is sampled. • Samples are placing calico bags and dispatched to SGS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process. **Analysis of Geotechnical Samples** • Multiple whole core samples were collected and dispatched for laboratory based geotechnical and material properties testing and analysis. • Sample intervals were a maximum 0.5m length along the core axis. • Samples were returned to the core yard where tested/destructed samples were submitted in their entirety for crushing and splitting to ensure a representative sample for geochemical analysis. • Partially destructed samples that can be pieced back together, and non tested samples were cut using the auto core saw and half submitted for analysis in a manner consistent with drill core sampling procedures.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• **Diamond Core Drilling**: - Triple tube diamond core, PQ3 collar followed by HQ3 tail. Where possible core was oriented using a Reflex down hole digital orientation tool. • **Reverse Circulation Drilling**:- Historical and recent RC drilling using 5.5 inch downhole hammer and face sampling bit; •

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*
		• **Diamond Drill Core**
		  • Diamond drill core is recovered on a run-by-run basis where the length drilled and axial length recovered is recorded by the drilling crew. Run length and recovery are remeasured and calculated in the core processing area.
		• **Reverse Circulation Drilling**
		  • RC samples are recovered at 1 metre downhole interval via a cyclone attached to the side of the drill rig. Analytical samples are split from the cyclone feed directly to a calico sample bag using a rotary cone splitter. The remainder of the bulk is placed in a plastic bag and placed in an orderly manner to allow identification of intervals and potential resampling later.
		  • Sample volume is maximised during drilling by ensuring the drill hole is only advanced when the air/material flow is dry, and a slight pause at the end of

Criteria	JORC Code explanation	Commentary
		each meter to allow material to clear the anulus and inner tubes. • Sample quality was monitored by the onsite geologist and recovery noted. • Sampling methodology for the duration of the program was consistent. • Overall high drill sample recoveries and consistent sample weights limit the potential to introduce sample bias. •
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• A qualified geologist and engineering geologist logs all drill core from this program. Historical and KSN DDH and RC holes were logged by a qualified geologist. • Logging captured, lithological, alteration, mineralization, structural and weathering information. Drill core also provided geotechnical data based on physical counts of and physical measurement of angles, hardness, roughness, of discontinuities and visual assessment and description of structural features. • Geological logging is qualitative in nature noting the presence of various geological features and their intensities using a numerical 1-5 scale. Quantitative features of the logging include structural alpha and beta measurements captured as well as magnetic susceptibility data. • The entire DDH are logged and photographed. Chip trays are also photographed for the record. **Diamond Core Drilling** • Recoveries were measured by the driller and/or offsider whilst in the splits on the rack at the rig site using a handheld tape measure. Recoveries were written in permanent marker on a core block placed in the core tray. The Geologist and/or field assistant measured the length of recovered core in the trays when meter marking the core. Recovery is recorded as a percentage per run. • PQ diameter core was used in more broken ground close to surface in order to maximize recoveries. Additionally, the driller adjusted the length of runs depending on ground conditions, shorter runs were used in intervals of more challenging ground conditions. The driller used variable penetration rates to maximize recoverable core. • At this point there is no observed relationship between sample recovery and grade, although faults and shear areas are zones that are amenable to lower recoveries at Pearse North • 5 Diamond drill holes were completed in the program being reported for a total of 329.80m of drill core.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split,*	• **Reverse Circulation** • RC drill holes are sampled on 1 metre intervals. There is no subsampling of RC intervals.

Criteria	JORC Code explanation	Commentary
	etc and whether sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples are collected directly from the rig cyclone that has a cone splitter attached. An approx. 1-2kg sample is collected directly into a numbered calico bag with a 1:20 field duplicate collected at the drill rig. No sub sampling was done with RC samples. • Routine QAQC was used in the sampling process. Blank material was introduced at 1:20. Certified Reference Material was introduced at a ratio of 1:20 and in areas of identified mineralization. • Samples from the field are dispatched to the sample preparation facility in Orange where they are dried, crushed and pulverised with a 150g pulp subsample collected for analysis. • Sample representivity and quality is assessed using KSN QAQC protocols. • **Diamond Drill Core** • Recovered core was subsampled by the logging geologist. Samples ranged in size from 30cm to 1m. all samples were delineated to geological contacts. Individual samples were cut in half using a modified brick saw. The blade was consistently situated 5 degrees to the left of the orientation line where available. • Half core HQ samples were collected to a minimum size of 30cm to ensure sufficient representivity of sample for assay. This method is appropriate to capture the finer levels of geological detail not available in RC drilling (majority of holes at Pearse North are RC). The increased detail of logging and sampling will provide greater confidence in ensuing geological and resource models.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Geochemical analysis is carried out on all samples using a standardised analytical suite and sample preparation protocol. • Gold analysis is determined by fire assay (FA) by using lead collection technique with a 50g sample charge weight and AAS instrument finish. Gold by Fire Assay (FA) is considered a “complete or total” method for total recovery of gold in sample. • A multi (42) element suit was used for full geochemical coverage. This was a 4 Acid Digest with an ICP-OES finish. The 4 Acid digest is a total method. Historically Aqua Regia has been used at Mineral Hill. Kingston has decided to use the more robust 4 acid digest for its drilling programs. The sample 0.2g (df=500) is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. With most silicate based material, solubility is to all intents and purposes complete, however, elements such as Cr, Sn, W, Zr, and in some cases Ba, may prove difficult to bring into solution. This digest is in general unsuited to dissolution of chromite, titaniferous material, barite, cassiterite, and zircon. In sulphidic samples, some of

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		the sulphur may be lost (as H2S) or is partially converted to insoluble elemental sulphur. Antimony can also partly be lost as volatiles under this digest. Some minerals may dissolve, or partly dissolve and precipitate the element of interest. Examples are silver, lead in the presence of sulphur/sulphate, barium in the presence of sulphur/sulphate , Sn, Zr, Ta, Nb through hydrolysis. • Routine QAQC was used in the sampling process. Blank material was introduced at 1:20. Certified Reference Material was introduced at a ratio of 1:20 and in areas of identified mineralization. • If a 3SD exceedance of Au or Base Metal (Ag, Cu, Pb, Zn) sample was detected, the laboratory was contacted to re-assay the CRM and adjacent samples. There were no QAQC fails in the Pearse North data set.. • Internal laboratory QAQC is analysed and reviewed in addition to the Company QAQC. • For drill core- Lab duplicates were used of the crushed primary sample. Two samples of the primary crushate were analysed and assessed for reproducibility. • Half Core sampling is a standard industry practice and appropriate for the nature of this drill campaign (Validation of previous results). •
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assays and mineralised intercepts are considered as Preliminary pending receipt of analysis from geotechnical samples up to 500mm axial length that are at times internal to the reported intercepts. Geotechnical samples are included within these intercepts as returning zero grade. Final assays will be reported on receipt of assays internal geotechnical sample intervals. • Primary data was collected into an excel logging template. The Senior Geologist reviewed logged data that is transmitted to a specialist geological database manager where data is stored and managed by a third-party provider in a Datashed database. • No data adjustment is made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Images are drafted from detailed 3D data sets that were accurately located using survey methods available at the time. • A Differential GPS (DGPS) was used by the Senior Geologist to collect the collar co-ordinate information. DGPS are robust survey collection tools that provide co-ordinates to the cm scale. • Data is presented in Geographic Datum Australia (GDA) released 1994- GDA94 Zone 55. • Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor. • Final pickup of collar locations is carried out by the mine surveyor.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Figure 1 shows the spatial extent of the historical and recently complete DDH and RC holes at Pearse North described in this report. • Drill holes are designed to traverse dominant structure trends derived from geological interpretations and data analysis, and travers normal to preliminary and potential pit wall designs. • The PNGT drill holes were not designed to be on specific sections and provide intra-section information. • No sample compositing is done with all drill holes sampled at analysed at 1m intervals downhole.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are designed to traverse approximately normal to dominant mineralised trends interpreted for each target, and to traverse paths normal to preliminary and potential pit wall slope designs. • No assessment of potential bias is possible at this juncture.
Sample security	• *The measures taken to ensure sample security.*	• RC residues are stored in the field while the individual samples are placed directly into a plastic bin for submission to the laboratory. Samples are checked into the bin, checked out at the laboratory receiving depot, and cross referenced with sample submission documents. • Drill Core is stored at the Mineral Holl core yard which is situated within the gated confines of the mine area. Only authorised personnel with a swipe on key card can gain access. The drillers deliver the core to the core yard where it is received by KSN. • After cutting and collation, samples are bulk binned and handed over to trucking freight service for transport to by road freight to SGS Orange, NSW. • Samples are received and checked at the Orange sample preparation facility where they are placed in the processing and preparation work flow. • Samples are dried, crushed, and pulverised at the sample preparation laboratory in Orange, where a pulp subsample is collected and transported to the Townsville laboratory for analysis. • Coarse residues are returned to site for long term storage. Assay pulps are stored by SGS laboratory and returned to site for long term storage.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed to date as the drilling is of a reconnaissance nature.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>
<table>
<tr><th>Tenement</th><th>Holder</th><th>Grant Date</th><th>Expiry Date</th><th>Type</th><th>Title Area</th></tr>
<tr><td>ML5240</td><td>MINERAL HILL PTY LTD</td><td>14/03/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr>
<tr><td>EL1999</td><td>MINERAL HILL PTY LTD</td><td>4/03/1983</td><td>4/03/2023</td><td>EL</td><td>17 UNITS</td></tr>
<tr><td>ML5267</td><td>MINERAL HILL PTY LTD</td><td>22/06/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr>
<tr><td>ML5278</td><td>MINERAL HILL PTY LTD</td><td>13/08/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr>
<tr><td>EL8334</td><td>MINERAL HILL PTY LTD</td><td>23/12/2014</td><td>23/12/2022</td><td>EL</td><td>100 UNITS</td></tr>
<tr><td>ML332</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>22.36 HA</td></tr>
<tr><td>ML333</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>28.03 HA</td></tr>
<tr><td>ML334</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>21.04 HA</td></tr>
<tr><td>ML335</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>24.79 HA</td></tr>
<tr><td>ML336</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>23.07 HA</td></tr>
<tr><td>ML337</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>32.27 HA</td></tr>
<tr><td>ML338</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>26.3 HA</td></tr>
<tr><td>ML339</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>25.09 HA</td></tr>
<tr><td>ML340</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>25.79 HA</td></tr>
<tr><td>ML1695</td><td>MINERAL HILL PTY LTD</td><td>7/05/2014</td><td>7/05/2035</td><td>ML</td><td>8.779 HA</td></tr>
<tr><td>ML1712</td><td>MINERAL HILL PTY LTD</td><td>28/05/2015</td><td>28/05/2036</td><td>ML</td><td>23.92 HA</td></tr>
<tr><td>ML1778</td><td>MINERAL HILL PTY LTD</td><td>7/12/2018</td><td>28/05/2036</td><td>ML</td><td>29.05 HA</td></tr>
<tr><td>ML5499</td><td>MINERAL HILL PTY LTD</td><td>18/11/1955</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr>
<tr><td>ML5621</td><td>MINERAL HILL PTY LTD</td><td>12/03/1958</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr>
<tr><td>ML5632</td><td>MINERAL HILL PTY LTD</td><td>25/07/1958</td><td>14/03/2033</td><td>ML</td><td>27.32 HA</td></tr>
<tr><td>ML6329</td><td>MINERAL HILL PTY LTD</td><td>18/05/1972</td><td>14/03/2033</td><td>ML</td><td>8.094 HA</td></tr>
<tr><td>ML6365</td><td>MINERAL HILL PTY LTD</td><td>20/12/1972</td><td>14/03/2033</td><td>ML</td><td>2.02 HA</td></tr>
</table>
• As part of the recent transaction with Quintana, there exists a 2% Net Smelter Return (NSR) royalty over future production at the Mineral Hill Mine.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Exploration has been competed by previous tenement holders since the early 1970’s.
• IP Geophysical data sets used in this review were collected by Cyprus (1969-1970); Getty (1983); Triako (1999)</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>Pearse & Pearse North
The Pearse North deposit at Mineral Hill is interpreted to be an epithermal shear-hosted Au-Ag within the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The sulphide mineralisation, comprising predominantly pyrite, arsenopyrite and stibnite, is typically disseminated within quartz-mica (sericite) schist. At the Pearse deposit to the south, analysis by Laser Ablation ICP-MS has found that fine-grained gold is mostly concentrated in arsenopyrite and fine-grained ‘spongy’ (melnikovite) pyrite with lower concentrations of gold hosted by crystalline pyrite. Mineralisation at Pearse North is inferred to have a similar character.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No detailed drill hole information and geological information from drill holes is being discussed or released in the announcement. This is due to the assays reported being preliminary and geological compilation being in press at this date of reporting.
		• Drill collar location and survey data is presented in the collar table within the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• A lower cut-off of 0.1g/t Au was used for mapping out the extent of the mineralised envelope around the higher grade structures. • Reporting significant intercepts is done at 0.3g/t Au and 1.0g/t Au. • Statistical analysis has highlighted populations between 0.5g/t Au, 1.0g/t Au, and 2.5g.t Au and above 2.5g/t Au. These cut offs are also used to highlight areas of higher grades included in the significant intercepts with a maximum of 2m of internal waste dilution was included in the determination of significant intercepts. • No metals equivalents are used in this release.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole*	• No discussion is made of mineralisation relative to drill hole orientations • No geological or analytical results are being reported

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See the body of this announcement for maps, diagrams, and tabulations.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting is done relative to the initial assays for the 5 geotechnical drill holes completed in this drill program. • Drill hole outcomes are reported at a high level with respect to current high grade domain interpretations derived as inputs to the 2022 MRE.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Arsenic, Antimony and Sulphur are deleterious elements at Pearse North. These values are consistent with those previously reported and within the current Resource Estimate and have not been reported as they are deemed immaterial for the purpose of this release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Discovery and collation and compilation of historical data sets is ongoing and will form the basis for framing the forward exploration and resource definition program on the Mineral Hill ML's adjacent to the Pearse Deposits. • On receipt of full and final assays, review of the geological features and resource estimation domain interpretation will be carried out as part of the ongoing geology model development. • Detailed analysis of this program and evolving geology model will continue in context with other surface and geophysical data sets.