

## Clarifying Statement with Additional Information – Surface drilling underway at Mineral Hill

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) refers to the announcement titled *Surface drilling underway at Mineral Hill* which was lodged with ASX on 2 May 2023.

The announcement has been updated to include a description of the mineral occurrences within the drill core photograph included in the original release, and a JORC Table, Section 1 & 2. Additionally, the announcement now includes a drill hole location plan and drill hole collar table.

Attached is a copy of the updated announcement.

### Investors and Media:

**Andrew Corbett**  
**Managing Director**

T: +61 (2) 8021 7492  
[info@kingstonresources.com.au](mailto:info@kingstonresources.com.au)



ASX: KSN  
Shares on Issue: 416M  
Market Cap: A\$48M  
Cash: A\$9.5M (31 Mar 2023)

202/201 Miller Street,  
North Sydney, NSW 2060  
+61 2 8021 7492  
[info@kingstonresources.com.au](mailto:info@kingstonresources.com.au)  
[www.kingstonresources.com.au](http://www.kingstonresources.com.au)



@KSNResources



## Surface drilling underway at Mineral Hill

- **Surface drilling has resumed at Mineral Hill**
- **The initial phase of drilling will focus on the Pearse North open pit**
- **The second phase drilling will include four to six drill holes into the Southern Ore Zone**

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is excited to announce that surface drilling has resumed on site at Mineral Hill. The drill rig has been on site since April 8<sup>th</sup> and has produced the first batch of diamond core. The initial phase of the program focused on the Pearse North resource area and served two main purposes:

1. To collect geotechnical data to enhance the structural model and refine the pit slope parameters; and
2. To infill areas of the Inferred Mineral Resource, which may increase the open pit mining inventory.

In phase two of this program the drill rig will move to target the upper portions of the Southern Ore Zone (**SOZ**) by drilling four to six diamond drill holes from surface (see *Figure 3*). This phase aims to define the key geological structures and gather additional geotechnical and orebody knowledge to optimise the stope designs and mining strategy for the anticipated underground mining of the SOZ. This part of the program is being jointly funded by the NSW Government's Critical Minerals and High-Tech Metals Activation Fund from which Kingston was awarded \$500,000 in November last year<sup>1</sup>.

This drilling is part of a broader program of approximately 4,000m, aimed at testing existing geological models and exploring for new systems.



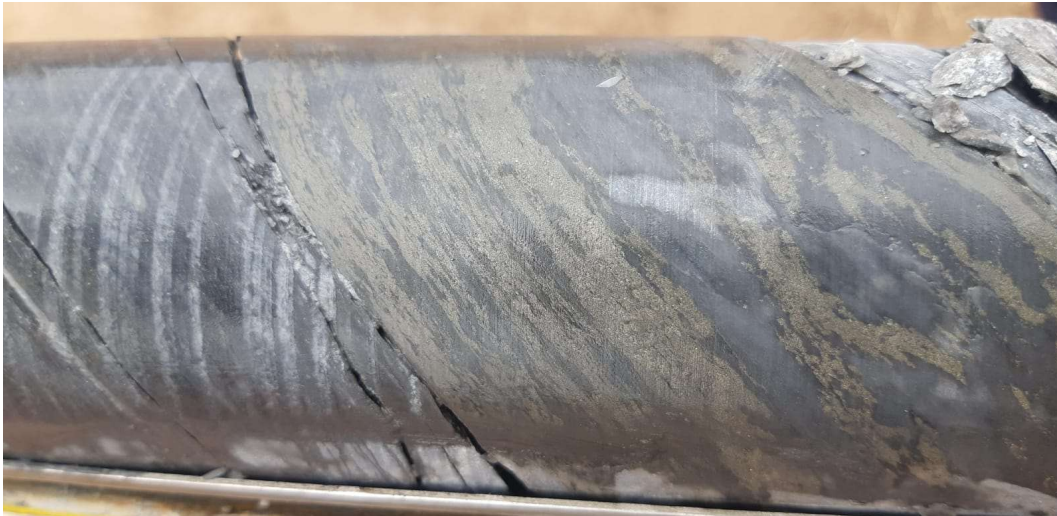
**Figure 1** – Drill rig arrives on site.

Gold-silver mineralisation at Pearse is associated with pyrite rich stringers, veins and disseminations within strongly fractured and sheared Mineral Hill Volcanics with variable intensity sericite-silica alteration. Figure 1 shows an example of potentially mineralised pyrite veins intersected in initial drill core in hole PNGT01. See the cautionary statement below regarding visual estimates.

<sup>1</sup> See KSN ASX Announcement on 22 November 2022.



Five drill holes were completed at Pearse North for 269.6m. Drill core is currently stored on site, awaiting geotechnical logging, sampling and analysis. Analytical results are expected late Q4 FY23.



**Figure 1:** An example of a potentially mineralised vein in fractured and sheared Mineral Hill volcanics with 10-15% pyrite (PNGT01, 60.15m).

**Commenting on the drilling program underway at Mineral Hill, Kingston Resources Chief Geologist Stuart Hayward said:**

*"It is exciting to resume drilling at Mineral Hill, as it will help us strengthen our open pit mine planning and identify opportunities to expand our underground Mineral Resources. We plan to share updates on other promising near-mine and regional prospects that offer enormous potential. The intersection of major regional lineaments within the Mineral Hill tenure makes it one of the most prospective sites in NSW."*

**Cautionary statement:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.



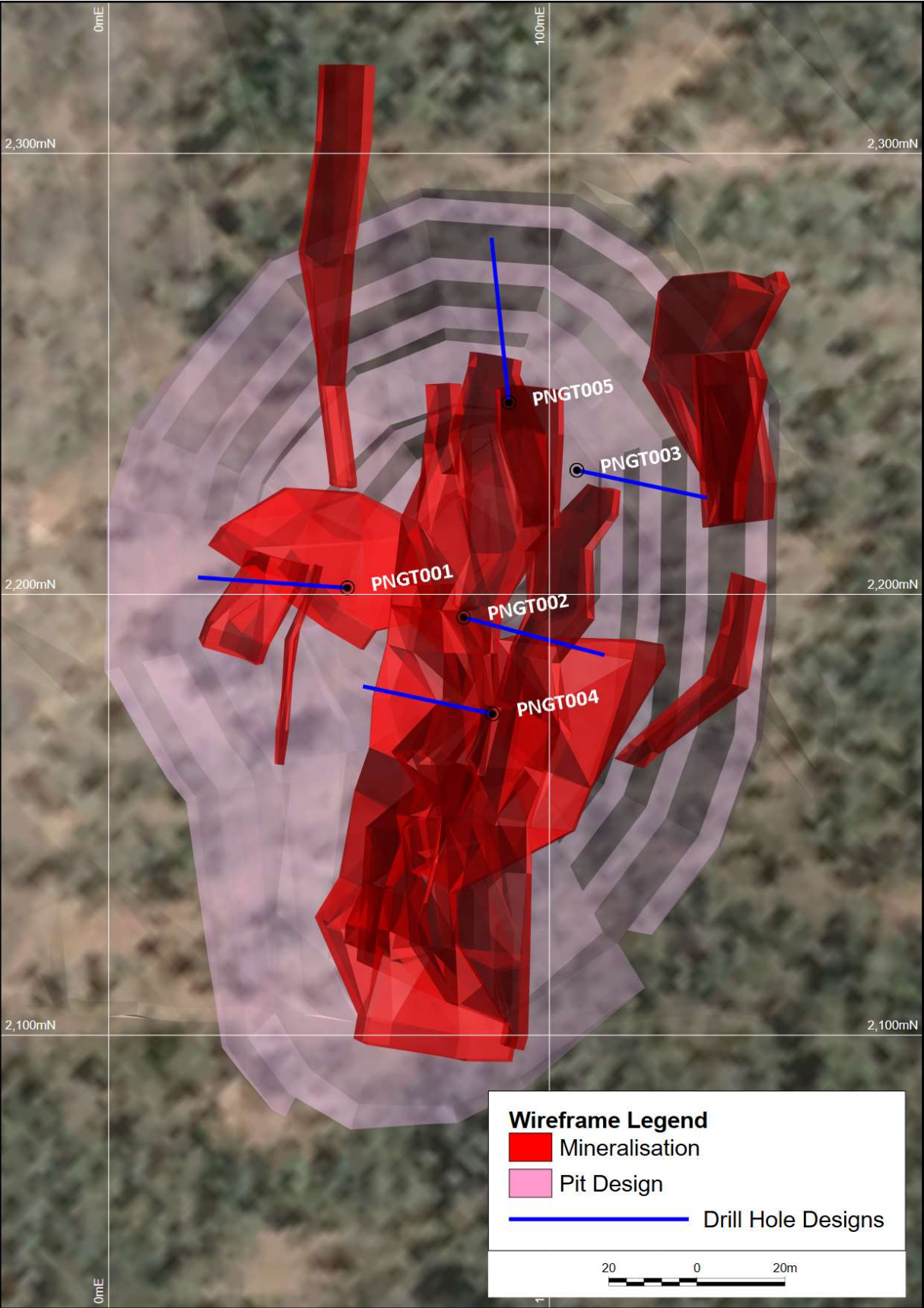
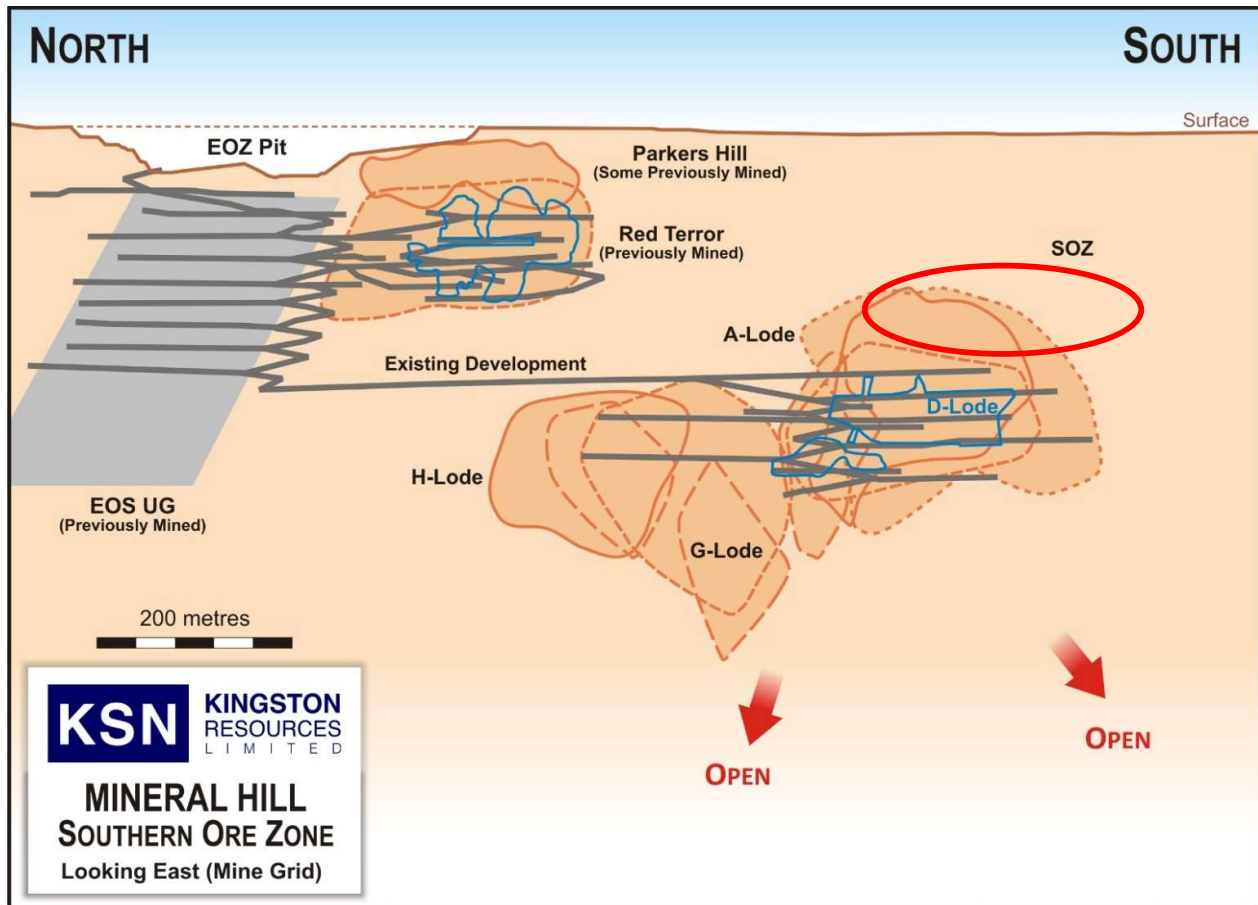


Figure 2: Pearse North drill hole location plan map.



**Table 1:** Drill hole collar locations, orientation and total depths.

BHID	Easting (GDA94)	Northing (GDA94)	RL	Dip	Azimuth (mag.)	Total Depth
PNGT001	497064.823	6395748.65	1331.363	-60	230	68
PNGT002	497088.205	6395762.58	1331.757	-60	48	66.2
PNGT003	497082.748	6395804.34	1334.298	-60	237	60.2
PNGT004	497108.354	6395751.77	1330.848	-60	237	60.2
PNGT005	497060.969	6395804.28	1334.988	-60	310	75.2



**Figure 3:** Mineral Hill Underground – Southern Ore Zone (SOZ) – red target zone for current geotechnical and extension holes.



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.

### About Kingston Resources

Kingston Resources is a gold producer, focused on building a mid-tier gold and base metals company, with current production from the Mineral Hill gold and copper mine in NSW, and advancing the 3.8Moz Misima Gold Project in PNG.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. Alongside current production, exploration is focusing on near mine production opportunities from both open pit and underground targets located on the existing MLs. The aim will be to expand and update the existing Resource base to underpin mine feasibility work and approvals to ensure an immediate transition to open pit and/or underground feed at the completion of the tailings reprocessing.

Misima hosts a JORC Resource of 3.8Moz Au and an Ore Reserve of 1.73Moz. Misima was operated as a profitable open pit mine by Placer Pacific 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 outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current Resource base. Kingston's interest in Misima is held through its PNG subsidiary Gallipoli Exploration (PNG) Limited.

The Misima Mineral Resource and Ore Reserve estimate outlined below was released in ASX announcements on 24 November 2020, 15 September 2021 and 6 June 2022. Further information is included within the original announcements.

**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
<b>Total</b>	<b>0.3</b>	<b>169</b>	<b>0.71</b>	<b>4.1</b>	<b>3.8</b>	<b>22.1</b>
Reserve	Cut-off (g/t Au)	Tonnes (Mt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Au (Moz)	Ag (Moz)
<b>Probable</b>	<b>0.3</b>	<b>75.6</b>	<b>0.79</b>	<b>4.2</b>	<b>1.73</b>	<b>4.1</b>

**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
<b>Total</b>	<b>8,901</b>	<b>1.13</b>	<b>26</b>	<b>1.0%</b>	<b>1.6%</b>	<b>1.1%</b>	<b>323</b>	<b>6,566</b>	<b>72</b>	<b>113</b>	<b>81</b>
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			
<b>Total</b>	<b>1,431</b>	<b>1.55</b>	<b>57</b>				<b>71</b>	<b>470</b>			

### 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 matters based upon the information in the form and context in which it appears.

Kingston confirms that it is not aware of any new information or data that materially affects the information included in all ASX announcements referenced in this release, and that all material assumptions and technical parameters underpinning the estimates in these announcements continue to apply and have not materially changed.



## JORC CODE 2012 EDITION, TABLE 1 – Pearse North Deposit, Mineral Hill

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Only visual estimates have been carried out on the drill core so far.</li> <li>No sampling of the five Pearse North drill holes for geochemical analysis has been carried out.</li> <li>Analytical results are expected late Q4 FY23.</li> <li>Drill core is in storage in an undisturbed state pending completion of geotechnical logging and data collection.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond Drilling: - Triple tube diamond core, PQ3 collar followed by HQ3 tail. Where possible core was oriented using a Reflex down hole digital orientation tool.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>DDH <ul style="list-style-type: none"> <li>Recoveries were measured by the driller and/or offside 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.</li> <li>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</li> </ul> </li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>conditions. The driller used variable penetration rates to maximize recoverable core.</p> <ul style="list-style-type: none"> <li>Based on previous programs, 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.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Drill core has been geotechnically logged with selected samples collected for laboratory analysis.</li> <li>Drill core is stored in an undisturbed state pending geological logging.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Drill core has not been sampled or subsampled for geochemical analysis at time of reporting.</li> <li>Selected whole core samples have been collected and dispatched for geotechnical laboratory test work.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No geochemical analysis being reported, therefore no QAQC to be reported in the report.</li> </ul>
<b>Verification of sampling</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>No significant intersections are being reported as drill core is yet to be geologically logged and sampled and is stored undisturbed for geotechnical logging.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>and assaying</b>	<ul style="list-style-type: none"> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Data is presented in Geographic Datum Australia (GDA) released 1994- GDA94 Zone 55.</li> <li>Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes in the report are wide spaced 20-&gt;75 m spacing and designed to test structures and potential structures that may influence the pit wall design and design parameters.</li> <li>No assays are being reported. <ul style="list-style-type: none"> <li>Historically Pearse North has geological data spacing between 15-20m and a Resource Estimate exists that was produced in 2022.</li> </ul> </li> <li>No inferences of geological continuity are being made or inferred in the report.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The geotechnical holes are optimised to intersect the preliminary pit wall designs and are generally local grid East-West with PNGT05 oriented to the North. See figure in the report.</li> <li>Drill holes are drilled approximately perpendicular to the overall strike of the mineralized lenses and structures at Pearse North, as well as an opposite azimuth to test for potential unrecognised structures not seen in the predominantly west to east drilling.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No samples collected for geochemical analysis.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No new or recent audits or reviews have been completed to date.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary																																																																																																																																										
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"><li>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.</li><li>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.</li></ul>	<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>	Tenement	Holder	Grant Date	Expiry Date	Type	Title Area	ML5240	MINERAL HILL PTY LTD	14/03/1951	14/03/2033	ML	32.37 HA	EL1999	MINERAL HILL PTY LTD	4/03/1983	4/03/2023	EL	17 UNITS	ML5267	MINERAL HILL PTY LTD	22/06/1951	14/03/2033	ML	32.37 HA	ML5278	MINERAL HILL PTY LTD	13/08/1951	14/03/2033	ML	32.37 HA	EL8334	MINERAL HILL PTY LTD	23/12/2014	23/12/2022	EL	100 UNITS	ML332	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	22.36 HA	ML333	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	28.03 HA	ML334	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	21.04 HA	ML335	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	24.79 HA	ML336	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	23.07 HA	ML337	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	32.27 HA	ML338	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	26.3 HA	ML339	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.09 HA	ML340	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.79 HA	ML1695	MINERAL HILL PTY LTD	7/05/2014	7/05/2035	ML	8.779 HA	ML1712	MINERAL HILL PTY LTD	28/05/2015	28/05/2036	ML	23.92 HA	ML1778	MINERAL HILL PTY LTD	7/12/2018	28/05/2036	ML	29.05 HA	ML5499	MINERAL HILL PTY LTD	18/11/1955	14/03/2033	ML	32.37 HA	ML5621	MINERAL HILL PTY LTD	12/03/1958	14/03/2033	ML	32.37 HA	ML5632	MINERAL HILL PTY LTD	25/07/1958	14/03/2033	ML	27.32 HA	ML6329	MINERAL HILL PTY LTD	18/05/1972	14/03/2033	ML	8.094 HA	ML6365	MINERAL HILL PTY LTD	20/12/1972	14/03/2033	ML	2.02 HA
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		EL8334	MINERAL HILL PTY LTD	23/12/2014	23/12/2022	EL	100 UNITS																																																																																																																																					
		ML332	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	22.36 HA																																																																																																																																					
		ML333	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	28.03 HA																																																																																																																																					
		ML334	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	21.04 HA																																																																																																																																					
		ML335	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	24.79 HA																																																																																																																																					
		ML336	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	23.07 HA																																																																																																																																					
		ML337	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	32.27 HA																																																																																																																																					
		ML338	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	26.3 HA																																																																																																																																					
		ML339	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.09 HA																																																																																																																																					
		ML340	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.79 HA																																																																																																																																					
		ML1695	MINERAL HILL PTY LTD	7/05/2014	7/05/2035	ML	8.779 HA																																																																																																																																					
		ML1712	MINERAL HILL PTY LTD	28/05/2015	28/05/2036	ML	23.92 HA																																																																																																																																					
		ML1778	MINERAL HILL PTY LTD	7/12/2018	28/05/2036	ML	29.05 HA																																																																																																																																					
		ML5499	MINERAL HILL PTY LTD	18/11/1955	14/03/2033	ML	32.37 HA																																																																																																																																					
		ML5621	MINERAL HILL PTY LTD	12/03/1958	14/03/2033	ML	32.37 HA																																																																																																																																					
		ML5632	MINERAL HILL PTY LTD	25/07/1958	14/03/2033	ML	27.32 HA																																																																																																																																					
		ML6329	MINERAL HILL PTY LTD	18/05/1972	14/03/2033	ML	8.094 HA																																																																																																																																					
		ML6365	MINERAL HILL PTY LTD	20/12/1972	14/03/2033	ML	2.02 HA																																																																																																																																					
		<b>Exploration done by other parties</b>	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>Coincident Au-As soil anomalism and low-grade Au-Ag mineralisation was discovered at Pearse North by Triako Resources Ltd in the 1990s. 50m+ spaced drilling at the prospect by Triako during the period 1999-2005 several intercepts significant Au grade. Follow-up drilling KBL Mining Ltd in 2010 served to better define a number of high grade lenses at the prospect. KBL released a Resource and Reserve in 2016 incorporating new drill results and geology modelling.</li></ul>																																																																																																																																								
		<b>Geology</b>	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>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 volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The sulphide mineralisation, comprising predominantly pyrite, arsenopyrite and stibnite, is typically</li></ul>																																																																																																																																								



Criteria	JORC Code explanation	Commentary
		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. Petrological analysis of drill core confirms that mineralisation at Pearse North has similar characteristics to that at Pearse South.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling is yet to be undertaken.</li> <li>See Tabulated data in the body of the report.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling is yet to be undertaken.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Sampling is yet to be undertaken.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any</li> </ul>	<ul style="list-style-type: none"> <li>See the body of reports for maps, diagrams, and tabulations.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling is yet to be undertaken.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new geological or exploration data is discussed or inferred in this release.</li> <li>Analysis of geotechnical data is incomplete at the time of this report and will be reported at a later date in context of pit slope design.</li> <li>Select samples have been collected and dispatched for laboratory assessment of geotechnical parameters. Results are pending.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling is yet to be undertaken.</li> <li>No further drilling is planned at Pearse North.</li> </ul>