

Mineral Hill delivers record daily production in February

- Mineral Hill delivered a monthly record average 49oz per day for total gold production of 1,370 ounces.
- Processing recovery continues to track well at 63% for the month.
- All-in-sustaining costs (AISC) were again a highlight at A\$1,626/oz for February and the gold price received for the month was A\$2,687/oz.

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) has produced another stellar production performance during February, producing 1,370 ounces of gold at an all-in-sustaining cost (AISC) of A\$1,626/oz. This is an outstanding result in the shorter 28-day month of February and has set a new high for average daily production.

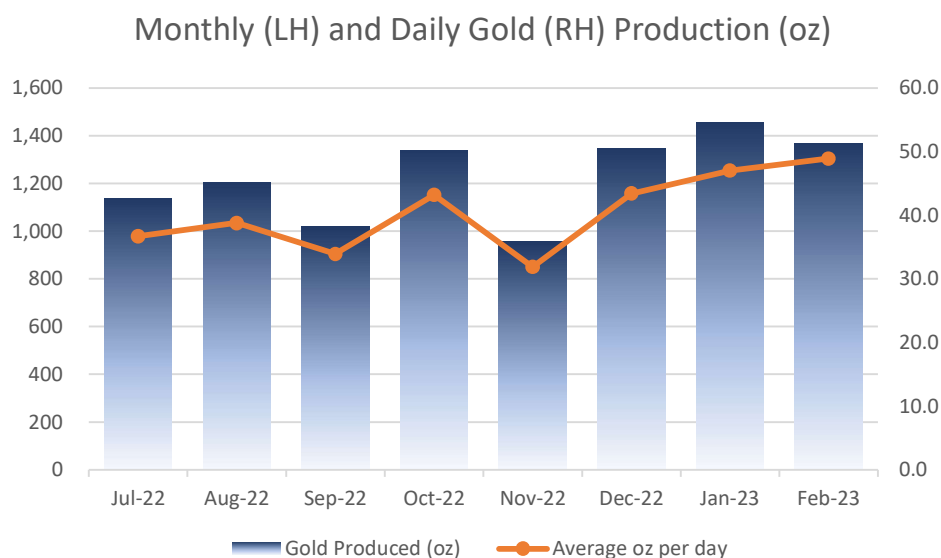


Figure 1 - Mineral Hill monthly and daily gold production from the TSF Project.

Commenting on the Mineral Hill production, Kingston Resources Managing Director Andrew Corbett said: “February production continues to build on the great performance from the entire Mineral Hill site team over the year. Our focus on self-performing and owner mining approach is helping to maintain a stable cost base and deliver a strong margin from the Tailings Project. With over a year of tailing processing remaining we are well placed to build momentum at Mineral Hill. We expect to extend mine life from the current open pit and underground resources with a targeted strategy to identify potential new mining areas. We look forward to providing more detail on the pending Mineral Hill Life of Mine plan and we are confident this will demonstrate the upside at Mineral Hill. Today, Mineral Hill is a gold producer, soon to be followed by copper and other critical minerals production”



ASX: KSN
Shares on Issue: 416M
Market Cap: A\$35M
Cash: A\$6.84M (31 Dec 2022)

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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 and 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
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	Tonnes (kt)	Au (g/t)	Ag (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	4,974	1.01	31	1.1%	2.0%	1.2%	161	4,110	39	67	40
Inferred	2,059	1.21	20	0.7%	1.6%	1.5%	80	1,325	15	31	30
Total	7,261	1.10	28	1.0%	1.8%	1.3%	257	5,515	57	100	71
Reserve	Tonnes (kt)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
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 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.