

## Record Gold Production at Mineral Hill

- October gold production at Mineral Hill reached a monthly record of 1,332 ounces, with record sales of 1,390 ounces.
- Strong performance delivered through improving recoveries and came in spite of challenging weather conditions in the region.
- The All in Sustaining Cost (AISC) for October was A\$1,719/oz, a strong improvement on the September quarter level average of A\$2,147.
- Average sales proceeds of \$2,600/oz.

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to report further record gold production for October of 1,332 ounces at the Mineral Hill Mine (Mineral Hill), in NSW. This marks a continued lift in production, following previous records in July and August.

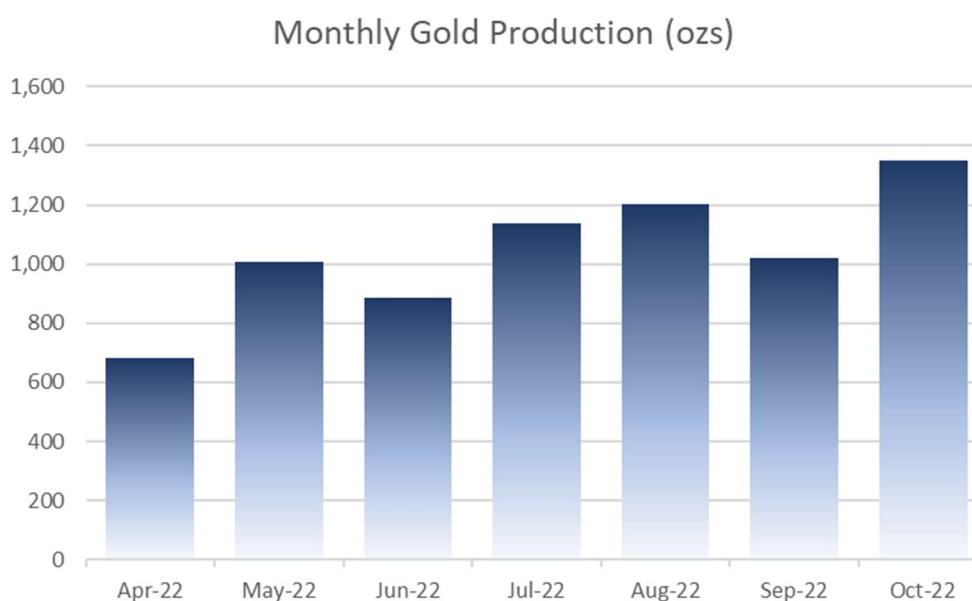


Figure 1 - Mineral Hill monthly gold production from the TSF project

October production benefited from record monthly recoveries, while mining rates annualised at 690,000tpa, an outstanding performance given the challenging weather conditions faced on site.

Work is continuing to advance on the five-year mine plan for Mineral Hill with work programs including Resource and Reserve updates at the Pearse and SOZ deposits, mine design, and plant refurbishment studies progressing well.



ASX: KSN  
Shares on Issue: 413M  
Market Cap: A\$38M  
Cash: A\$5.8M (30 Sept 2022)

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@KSNResources

**Commenting on the Mineral Hill production, Kingston Resources Managing Director Andrew Corbett said:** *“To see another monthly production record at Mineral Hill is fantastic news, we are pleased to see recoveries continue to improve as we move deeper in the TSF, and significant credit needs to go to the mining team for sustaining strong rates of production despite very challenging operating conditions.*

*“Once again, I would like to thank the entire Mineral Hill team for their outstanding performance, including most recently delivering the 10,000<sup>th</sup> ounce from the TSF Project. The team is continuing to deliver great results. We look forward to providing further updates on the five-year plan for Mineral Hill in the coming weeks and months.”*

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
<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 Au)	Silver Grade (g/t Ag)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	698	2.63	40.3	0.85%	0.42%	0.28%	59	904	5.9	3.0	2.0
Indicated	4,542	0.92	21.4	0.66%	1.09%	0.55%	134	3126	30.1	49.7	25.1
Inferred	674	1.68	20.2	1.16%	1.30%	1.19%	36	438	7.8	8.8	8.0
<b>Total</b>	<b>5,913</b>	<b>1.20</b>	<b>23.5</b>	<b>0.74%</b>	<b>1.03%</b>	<b>0.60%</b>	<b>229</b>	<b>4461</b>	<b>43.5</b>	<b>61.1</b>	<b>35.3</b>
Reserve Category	Tonnes (kt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Proved	55	2.30	17.0				4	31			
Probable	2,017	1.38	4.9				67	315			
<b>Total</b>	<b>2,072</b>	<b>1.41</b>	<b>5.2</b>				<b>71</b>	<b>346</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.