

Oversubscribed Share Purchase Plan raises \$2.0m

Marks completion of successful \$8.4m capital raising to advance PNG and WA gold projects

Kingston Resources Limited (**Company** or **KSN**) is pleased to announce that the \$2 million Share Purchase Plan (**SPP**) announced 27 May 2020 has closed more than 50% oversubscribed, marking the completion of its highly successful \$8.4 million capital raising.

The Company would like to thank all existing shareholders who made applications under the SPP. The Board has accepted valid applications on a “first come, first accepted” basis, as outlined in the SPP offer documentation. Funds from the excess applications will be refunded to applicants.

A total of 12,500,000 new fully-paid ordinary shares will be issued at 16 cents per share. Shares issued under the SPP will be allotted on 14 July 2020.

Proceeds raised through the SPP will provide Kingston with additional working capital to advance its exploration and development activities at its flagship Misima Gold Project in PNG and Livingstone Gold Project in WA, where drilling is scheduled to commence shortly.



ASX: KSN
Shares on Issue: 217M
Market Cap: A\$46M
Cash: A\$2.0M (31 Mar 2020)



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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 metals exploration company which is focused on exploring and developing the world-class Misima Gold Project in PNG. Misima hosts a JORC resource of 3.2Moz Au. 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 offers outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current 3.2Moz Resource base. Kingston currently owns 81% of the Misima Gold Project where active exploration programs are underway.

In addition, Kingston owns 75% of the high-grade Livingstone Gold Project in Western Australia where active exploration programs are also in progress.



Kingston project locations

The Misima Mineral Resource estimate outlined below was released in an ASX announcement on 21 May 2020. Further information relating to the resource is included within the original announcement.

Resource Category	Cutoff (g/t Au)	Tonnes (Mt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Au (Moz)	Ag (Moz)
Indicated	0.4	49.9	0.95	5.7	1.52	8.9
Inferred	0.4 & 0.8	55.6	0.92	7.7	1.64	13
Total	0.4	105.5	0.93	6.5	3.21	21.9

Misima JORC 2012 Mineral Resource Estimate summary table

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 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.