

Outstanding high-grade drilling results confirm potential of Livingstone Gold Project, WA

Initial hits of up to 28.02g/t Au from RC drilling at the Kingsley Prospect

- **High-grade assays returned from the first 11 holes (954m) of a 54-hole (4,525m) Reverse Circulation (RC) drilling program at the Kingsley Prospect. Best intercepts include:**
 - **KLRC040** 9m @ 2.73 g/t Au from 67m, including:
1m @ 15.84 g/t Au from 67m
 - **KLRC048** 20m @ 1.96 g/t Au from 1m, including:
3m @ 4.99 g/t Au from 17m; and
8m @ 4.06 g/t Au from 49, including:
1m @ 28.02 g/t from 55m
 - **KLRC046** 12m @ 2.63 g/t Au from 84m, including:
3m @ 8.44 g/t Au from 90m
- **Initial results support the current mineralisation model, offering further encouragement for the 1.2km of untested strike at Kingsley.**
- **Additional ~1,000m RC drilling program to be undertaken at the Homestead deposit, which hosts an historic shallow 49,900oz Au (JORC 2004) Resource¹, and the high-grade Winja prospect in September.**

Kingston Resources Limited (ASX: **KSN**) (**Kingston** or **the Company**) is pleased to report highly encouraging initial assay results from the recently completed Reverse Circulation (RC) drilling program at its 75%-owned **Livingstone Gold Project**, located 140km north-west of Meekatharra in Western Australia.

The initial batch of assays have been returned from the first 11 holes (954m) of a 54-hole (4,525m) program completed at the Kingsley Prospect, which was discovered by Kingston in 2018.

The program has proved very successful with all 11 drill holes reported to date returning multiple intervals of gold mineralisation at >0.5g/t Au (Table 1).

¹ This mineral resource estimate was released under the JORC2004 guideline, and no material work has been completed on it since then. Refer to ASX announcement 29th November 2016



These initial results support the evolving mineralisation model, developed from knowledge gained from a structural geological review conducted over the wider Livingstone Project, including Kingsley, in late 2019 (see ASX announcement 5 February 2020).

Further drilling is planned at the Stanley, Homestead and Winja prospects in September.

Importantly, to date, only 800m of this initial discovery has been meaningfully drilled – with the mineralisation currently remaining open to the north-west and east, where a 1.2km strike length of known mineralisation is yet to be fully tested (Figure 1).

Kingston Resources Managing Director, Andrew Corbett, said: “Our 2020 exploration program at Livingstone is off to a flying start, with the first batch of assays from the recently completed RC program returning some outstanding high-grade intercepts, in several cases within broader widths of significant mineralisation. I am looking forward to receiving further results in the coming weeks.

“We are also looking forward to getting back into drilling at Livingstone in relatively short order to complete the co-funded drilling at the Stanley target and to undertake some further drilling at the Homestead Deposit, which hosts an historic shallow 49,900oz Au (JORC 2004) Resource, as well as at the high-grade Winja prospect, which is where Kingston first drilled at Livingstone after acquiring the project in 2017.

“The continuing exploration program at Livingstone will run concurrently with ongoing mining studies at the flagship 3.2Moz Misima Gold Project in Papua New Guinea, where PFS work continues to make strong progress.”

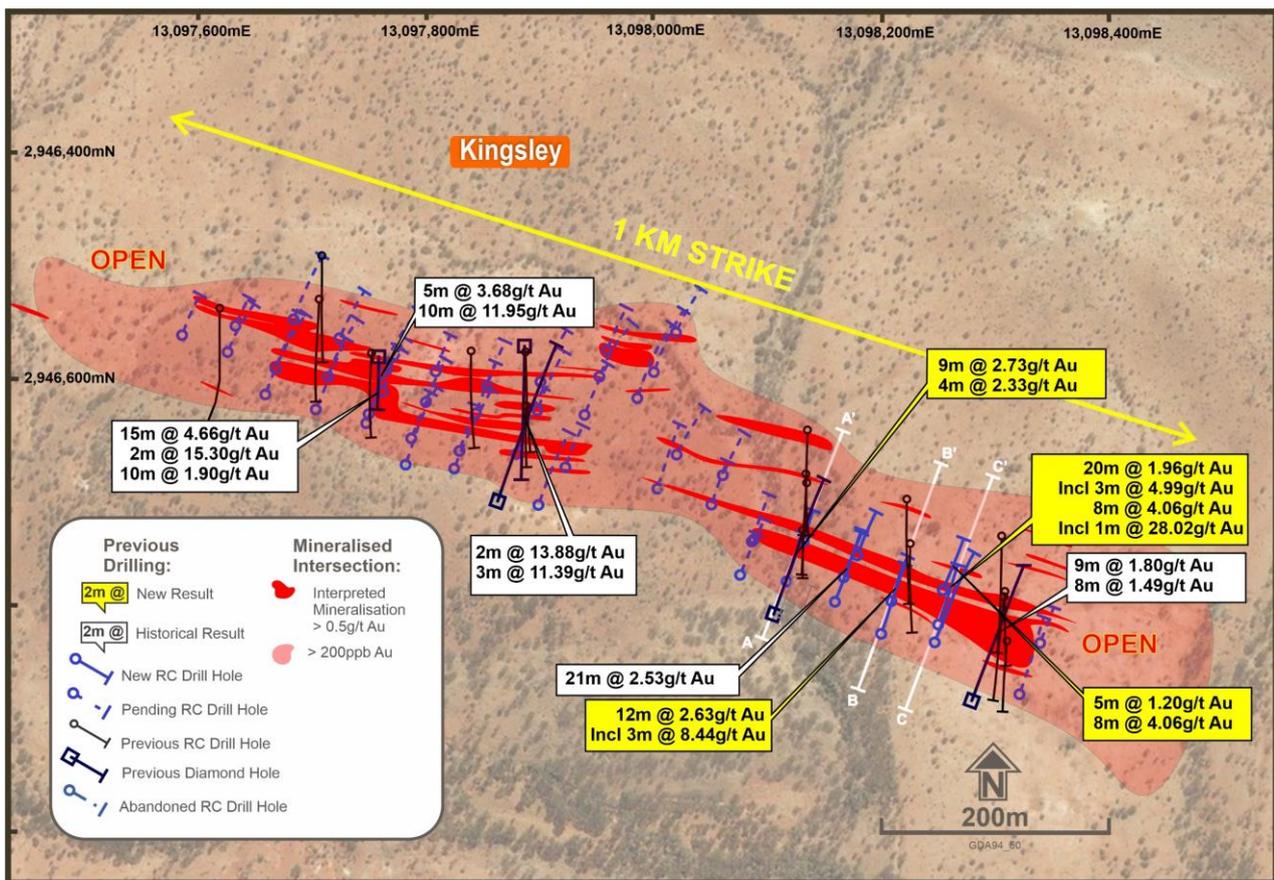


Figure 1: Kingsley Prospect showing strike extent of interpreted mineralised trends and drilling with significant intercepts

Kingsley Prospect Drilling Program

Kingston completed the Reverse Circulation drilling program at Kingsley in July, comprising 54 holes for 4,525m of drilling in 17 lines spaced at ~20m. The drilling was designed to define shallow oxide mineralisation and to test the current geological model developed from knowledge gained from the structural review conducted over the wider Livingstone Project, including Kingsley, in late 2019.

All of the 11 drill holes reported to date returning multiple intervals of gold mineralisation at >0.5g/t Au (Table 1).

Key highlights from the recently completed program include (See Figure 2-4):

- **KLRC040** 9m @ 2.73 g/t Au from 67m, including 1m @ 15.84 g/t Au from 67m
- **KLRC048** 20m @ 1.96 g/t Au from 1m, including 3m @ 4.99 g/t Au from 17m; and 8m @ 4.06 g/t Au from 49, including 1m @ 28.02 g/t from 55m
- **KLRC046** 12m @ 2.63 g/t Au from 84m, including 3m @ 8.44 g/t Au & 90m
- **KLRC042** 4m* @ 2.81g/t from 12m (*4m composite sample)

These initial results support the current geological model, with gold mineralisation related to a set of late stage quartz-carbonate-sericite-pyrite veinlets that cross-cut older reactivated steeply dipping and deformed quartz veins that strike at ~110°, within a mafic to ultramafic schist or “talcose” schist.

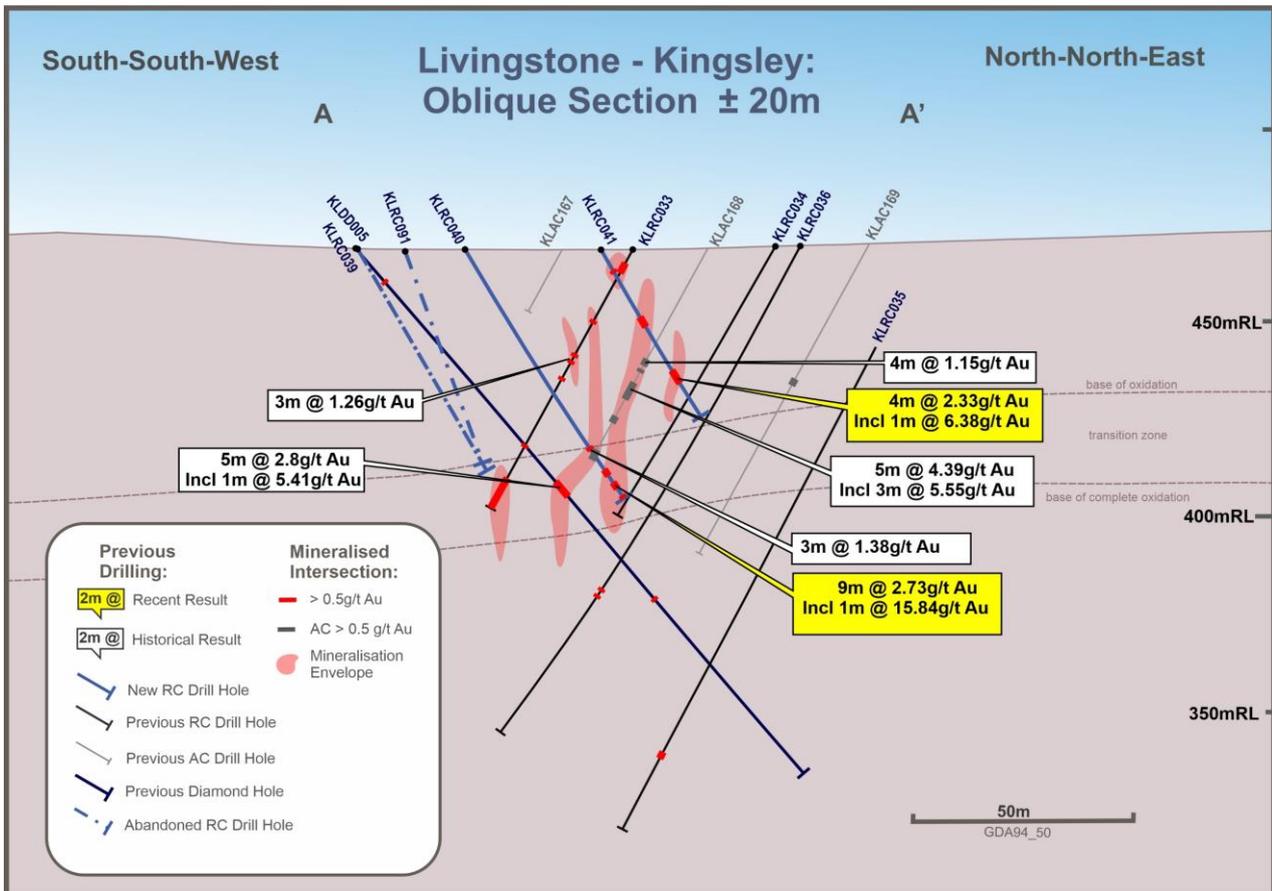


Figure 2: Section A-A' Drill hole traces with interpreted mineralisation and significant intercepts

For personal use only

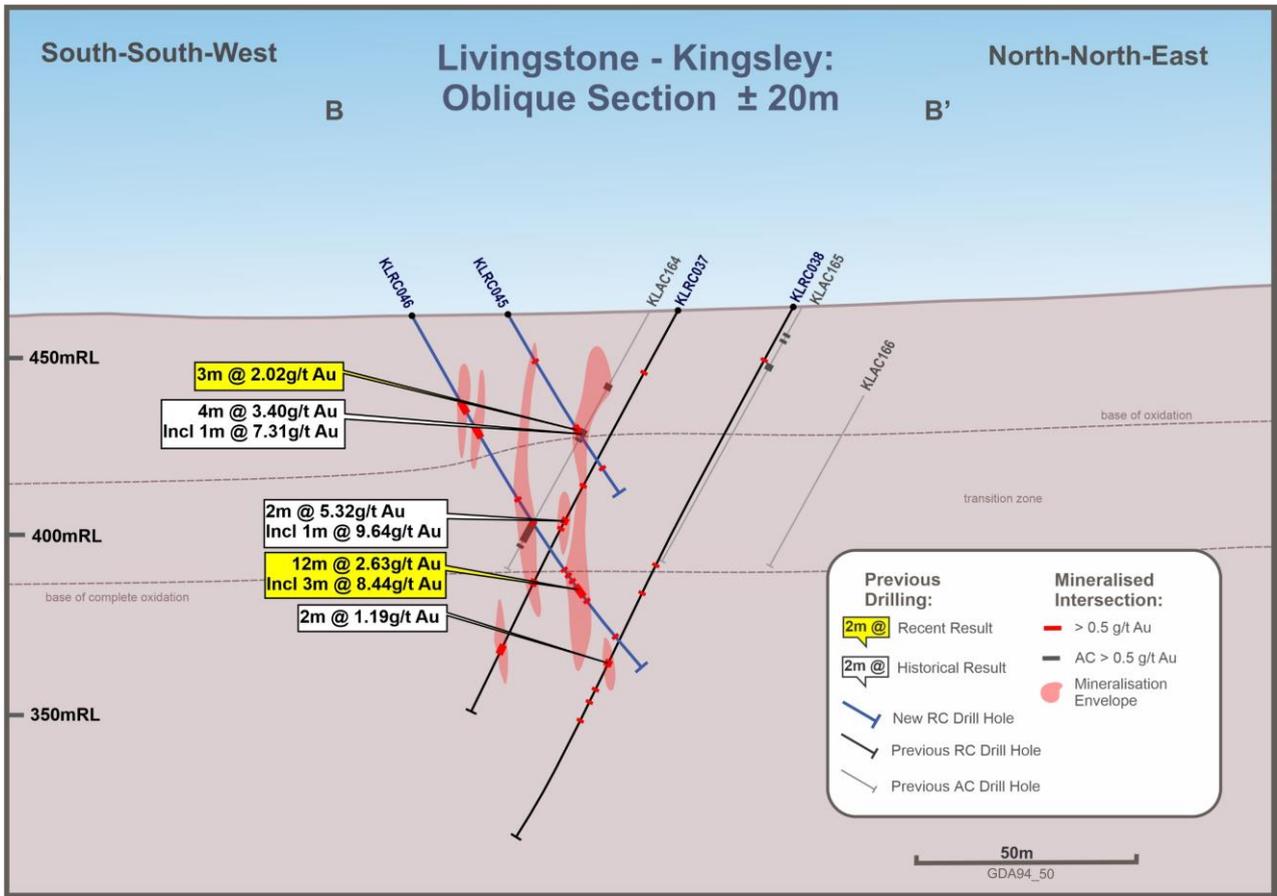


Figure 3: Section B-B' Drill hole traces with interpreted mineralisation and significant intercepts

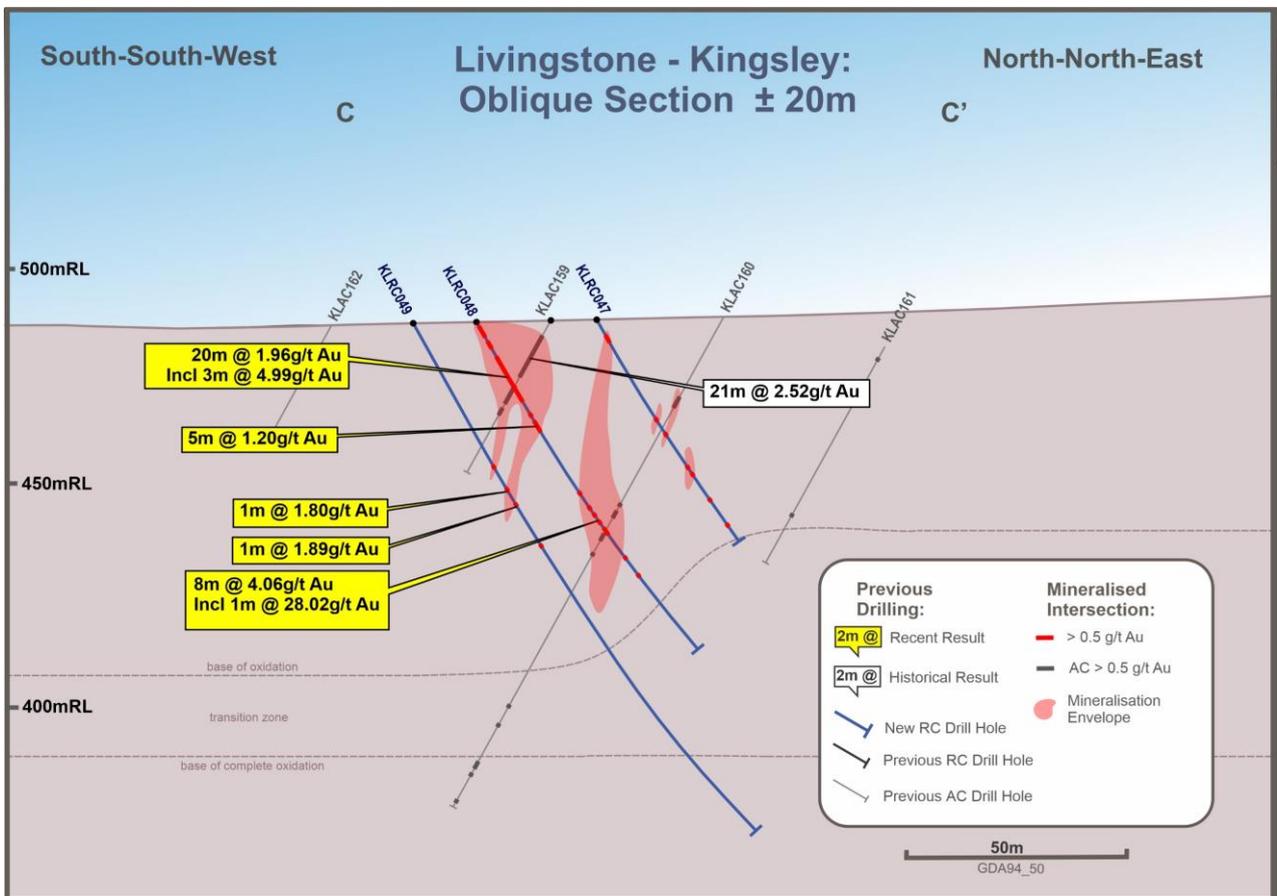


Figure 4: Section C-C' Drill hole traces with interpreted mineralisation and significant intercepts

Next Steps

The final results from the current program will be incorporated with results from prior RC drilling, the data from the favourable preliminary metallurgical test work (see ASX announcement 21 October 2019) and the diamond drilling program (see ASX announcement 5 February 2020) – all completed by the Company in 2019. Kingston ultimately intends this data to underpin a maiden JORC compliant Mineral Resource Estimate (MRE) for the Kingsley Prospect.

The planned co-funded drilling at Stanley Deeps through R21 of the WA Government Exploration Incentive Scheme was suspended due to difficulties with ground conditions. Kingston now aims to complete this drilling in September.

This will be followed by a ~1,000m RC program at the Homestead Deposit, which hosts an historic shallow 49,900oz Au (JORC 2004) Resource, and the high grade Winja prospect to the south (Figure 5).

Kingston’s 2017 RC drilling program at Homestead reported **KLRC005: 7m @ 12.49 g/t Au from 35m, including 4m @ 19.56 g/t Au from 35m** with mineralisation remaining open along strike to the east (see ASX Announcement 12 April 2017) (Figure 6). Prior results at Winja included **KLRC014: 18m @ 3.03 g/t Au from 55m, including 7m @ 5.15 g/t Au from 49m** in a chute like structure of high-grade mineralisation (see ASX announcement 17 July 2017) (Figure 7).

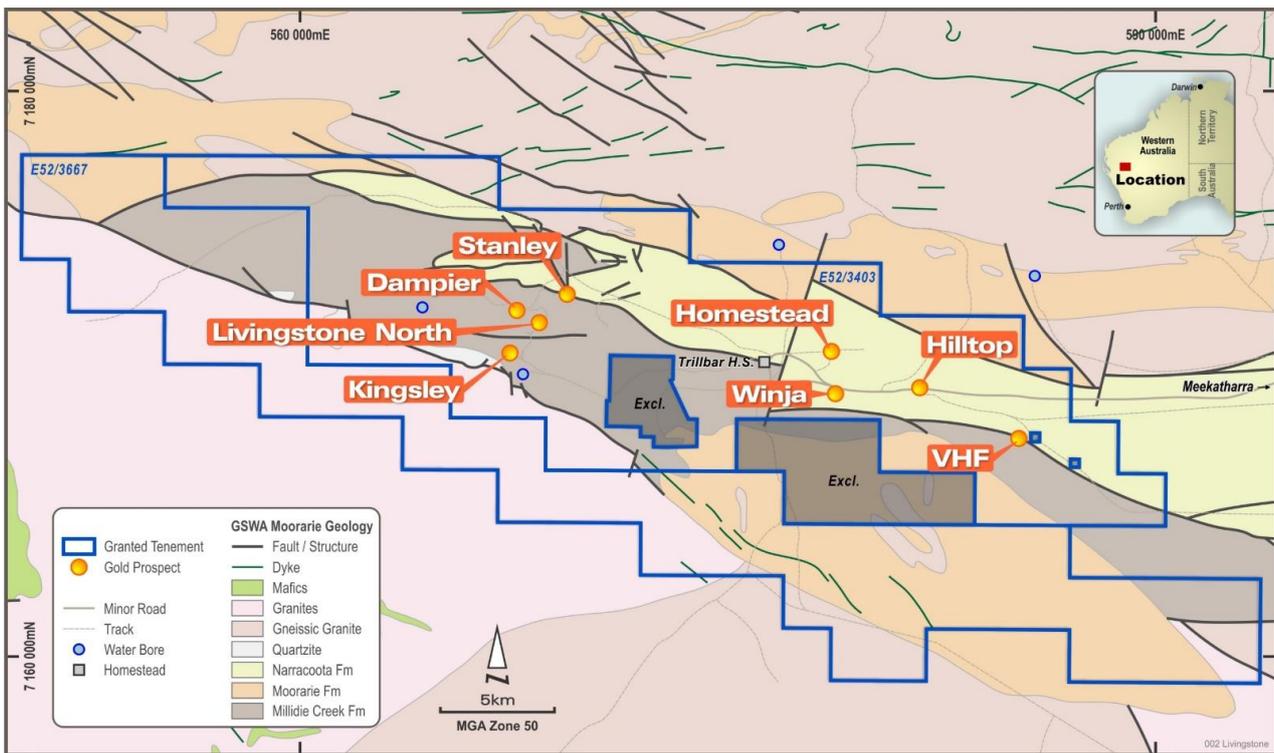


Figure 5: Livingstone prospects occur along a prospective strike length of over 30km

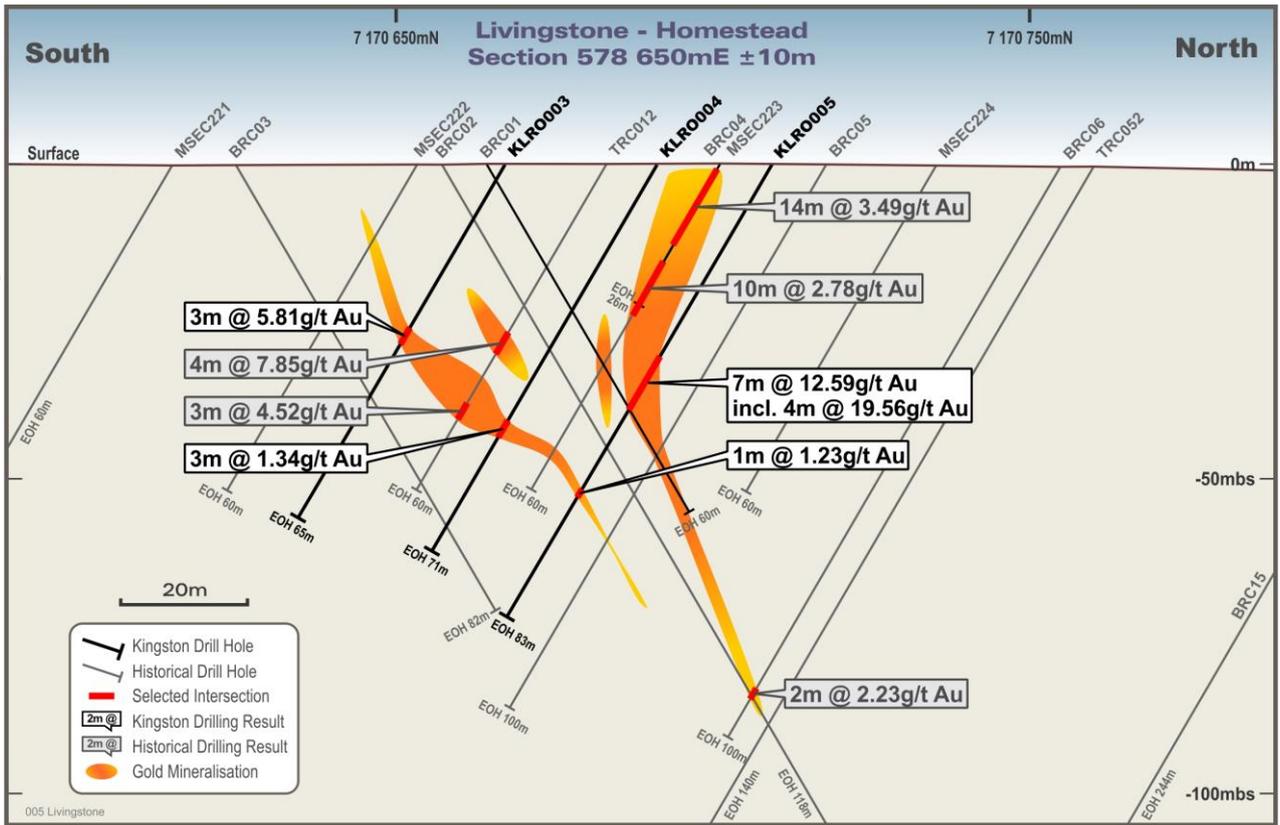


Figure 6: Homestead section 578650E showing the near-surface mineralisation.

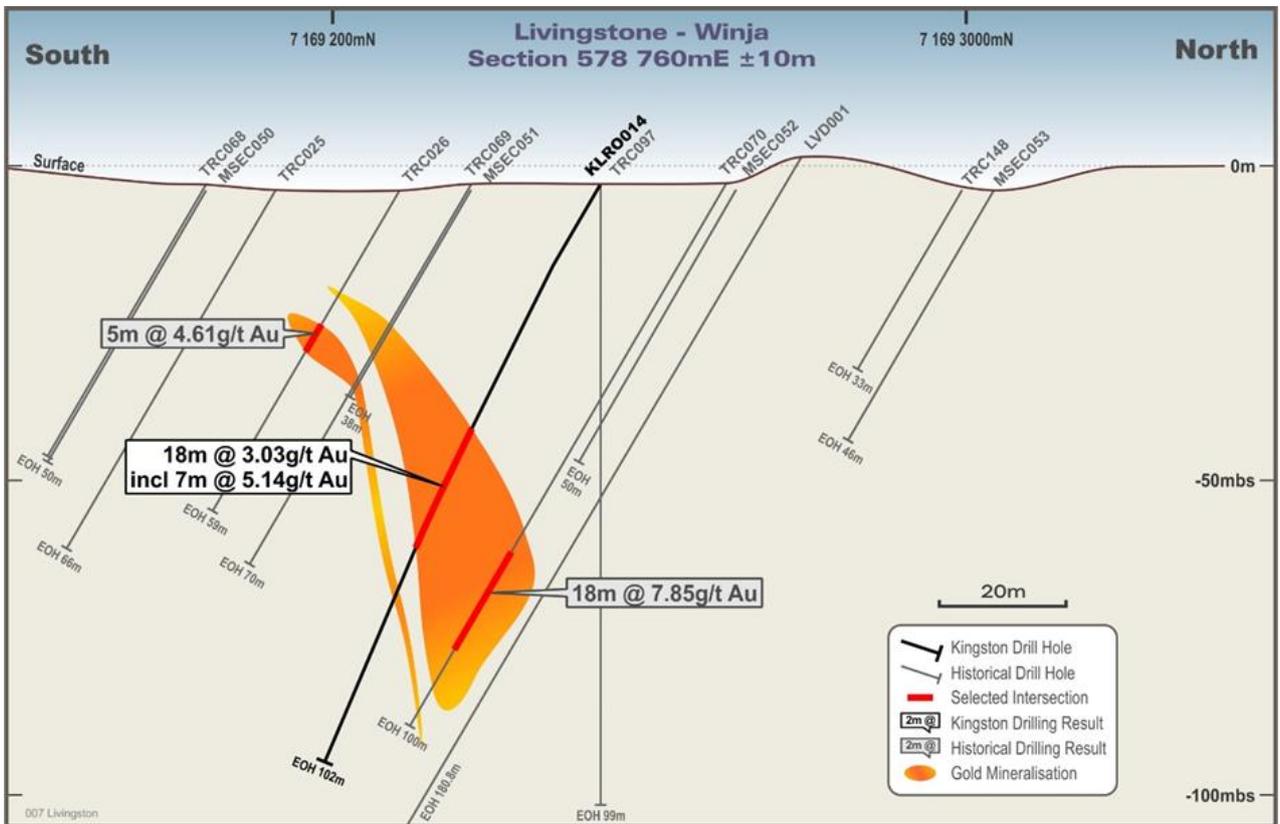


Figure 7: Winja prospect (Livingstone project) section 578760E (GDA94 Zone 50).

For personal use only

Table 1: Significant intersections 1m samples >0.5g/t Au including a maximum of 2m internal dilution

Hole ID	East	North	Azimuth	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
KLRC039	566521	7170971	20	-60	64	Hole Abandoned -No Samples Submitted			
KLRC040	566531	7170999	20	-60	70	60	61	1	1.63
<i>and</i>						67	76	9	2.73
including						67	68	1	15.84
KLRC041	566541	7171028	20	-60	50	6	7	1	0.62
<i>and</i>						20	23	3	0.86
<i>and</i>						36	40	4	2.33
including						38	39	1	6.38
KLRC042	566580	7171019	20	-60	70	See Table 2			
KLRC043	566574	7171000	20	-60	70	21	30	9	1.02
<i>and</i>						34	36	2	0.63
<i>and</i>						40	41	1	1.42
<i>and</i>						50	51	1	0.75
<i>and</i>						63	64	1	1.51
KLRC044	566567	7170981	20	-60	110	40	47	7	0.67
<i>and</i>						52	53	1	0.68
<i>and</i>						62	64	2	0.55
<i>and</i>						72	74	2	0.56
<i>and</i>						95	96	1	0.55
<i>and</i>						98	99	1	0.70
KLRC045	566609	7170981	20	-60	60	15	16	1	0.83
<i>and</i>						37	40	3	2.02
<i>and</i>						51	52	1	1.29
KLRC046	566601	7170958	20	-60	120	60	61	1	0.83
<i>and</i>						68	69	1	3.88
<i>and</i>						84	96	12	2.63
including						90	93	3	8.44
KLRC047	566654	7170987	20	-60	60	4	6	2	0.77
<i>and</i>						26	27	1	0.91
<i>and</i>						30	31	1	0.54
<i>and</i>						39	42	3	0.50
<i>and</i>						48	49	1	0.60
<i>and</i>						55	56	1	0.85
KLRC048	566647	7170968	20	-60	90	1	21	20	1.96
including						17	20	3	4.99
<i>and</i>						24	29	5	1.20
<i>and</i>						45	46	1	0.68
<i>and</i>						49	57	8	4.06
including						55	56	1	28.02
<i>and</i>						63	64	1	0.55
<i>and</i>						68	69	1	0.51

KLRC049	566640	7170949	20	-60	140	37	38	1	0.60
<i>and</i>						43	44	1	1.80
<i>and</i>						47	48	1	1.89
<i>and</i>						58	59	1	0.95
KLRC050	566726	7170950	20	-60	60	Assay pending			
KLRC051	566712	7170912	20	-60	120	See Table 2 & 1m Assay pending			
KLRC052	566490	7171004	20	-60	97	Assay pending			
KLRC053	566500	7171032	20	-60	10	Assay pending			
KLRC054	566500	7171032	20	-60	70	Assay pending			
KLRC055	566466	7171055	20	-60	70	Assay pending			
KLRC056	566476	7171083	20	-60	70	Assay pending			
KLRC057	566439	7171097	20	-60	80	Assay pending			
KLRC058	566428	7171069	20	-60	100	Assay pending			
KLRC058A	566428	7171069	20	-60	10	Hole Abandoned -No Samples Submitted			
KLRC059	566421	7171167	20	-60	100	Assay pending			
KLRC060	566413	7171143	20	-60	120	Assay pending			
KLRC061	566384	7171181	20	-60	70	Assay pending			
KLRC062	566377	7171162	20	-60	90	Assay pending			
KLRC063	566367	7171134	20	-60	90	Assay pending			
KLRC064	566350	7171087	20	-60	70	Assay pending			
KLRC065	566333	7171060	20	-60	120	Assay pending			
KLRC066	566333	7171157	20	-60	85	Assay pending			
KLRC067	566326	7171138	20	-60	93	Assay pending			
KLRC068	566312	7171100	20	-60	100	Assay pending			
KLRC069	566288	7171152	20	-60	70	Assay pending			
KLRC070	566281	7171133	20	-60	80	Assay pending			
KLRC071	566271	7171105	20	-60	70	Assay pending			
KLRC072	566264	7171086	20	-60	120	Assay pending			
KLRC073	566251	7171165	20	-60	58	Assay pending			
KLRC074	566242	7171142	20	-60	70	Assay pending			
KLRC075	566230	7171109	20	-60	80	Assay pending			
KLRC076	566223	7171090	20	-60	120	Assay pending			
KLRC077	566210	7171169	20	-60	94	Assay pending			
KLRC078	566203	7171151	20	-60	70	Assay pending			
KLRC079	566196	7171132	20	-60	106	Assay pending			
KLRC080	566192	7171122	20	-60	148	Assay pending			
KLRC081	566175	7171193	20	-60	80	Assay pending			
KLRC082	566165	7171164	20	-60	88	Assay pending			
KLRC083	566155	7171136	20	-60	110	Assay pending			
KLRC084	566138	7171206	20	-60	98	Assay pending			
KLRC085	566124	7171169	20	-60	90	Assay pending			
KLRC086	566117	7171149	20	-60	140	Assay pending			
KLRC087	566093	7171201	20	-60	50	Assay pending			
KLRC088	566087	7171182	20	-60	80	Assay pending			
KLRC089	566049	7171196	20	-60	70	Assay pending			
KLRC090	566428	7171186	20	-60	76	Assay pending			
KLRC091	566534	7170980	20	-70	58	Hole Abandoned -No Samples Submitted			

Table 2: Significant intersections composite samples >0.5g/t Au

Hole ID	East	North	Aiz	Dip	Total Depth (m)	Depth from (m)	Depth to (m)	Interval (m)	Au (g/t)
KLRC042	566580	7171019	20	-60	70	12	16	4	2.81
KLRC042	<i>and</i>					68	70	2	0.58
KLRC046	566601	7170958	20	-60	28	28	32	4	0.64
KLRC046	<i>and</i>					36	40	4	0.56
KLRC051	566712	7170912	20	-60	120	0	4	4	1.15
KLRC051	<i>and</i>					60	64	4	0.96

For personal use only

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.

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	Cut-off (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.

JORC Code, 212 Edition – Table 1 Kingsley Prospect, Livingstone Project

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<p>Drilling</p> <ul style="list-style-type: none"> Kingston RC chips were sampled in 1m intervals from a rig-mounted cone splitter. The splitter was levelled at the start of each hole using a bullseye-type spirit level. A sample of approximately 2.5kg was produced. The splitter reject material was collected in green plastic bags and put aside.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Reverse Circulation (RC)
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Sample quality (including wet vs. dry and qualitative recovery) is logged at the drill site. Duplicate samples are collected at the drill site (see below) to enable analysis of data precision.
<i>Logging</i>	<ul style="list-style-type: none"> All samples were geologically logged. Logging is qualitative in nature.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> 1m samples were split using a rig mounted cone splitter and placed into uniquely numbered bags. The sample size ~2.5 Kg is appropriate to the style of mineralisation. Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples A separate sample is sieved from the splitter reject material into chip trays and used for geological logging A number of 4 m composite samples were also taken, with ~500g spear sample was taken every 1m (total ~2.5kg) and placed into uniquely numbered bags.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to –2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04) Kingston submitted standards and blanks along with field cone split duplicates. These were inserted at a ratio of approximately 1-in-40 samples into the sampling sequence as part of the QAQC process.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> No independent data verification procedures were undertaken other than the QA/QC mentioned above. Field data is entered into spreadsheets and copies sent to head office each day and imported into the Kingston main externally managed access database.
<i>Location of data points</i>	<ul style="list-style-type: none"> Kingston drill hole location coordinate information was collected by Kingston nominated personal. Using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m. horizontal and +/- 10m vertical. Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94)
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Significant intervals are reported as indicated in the relevant figure(s) and table(s) in the body of the announcement, note downhole intervals quoted. The RC program was designed to test a mineralisation model developed from knowledge gained from the structural review conducted over the wider Livingstone Project, including Kingsley in late 2019 (see ASX announcement 05 February 2020). Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported. Additional data from any future closer-spaced (infill) drilling may change the shape and tenor of stated anomalies and geological interpretation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Mineralisation is interpreted to be on west-northwest-trending structures dipping steeply to the south, and as such, the primary drill direction of 020° is appropriate to achieve practical intersection angles.
<i>Sample security</i>	<ul style="list-style-type: none"> Chain of custody was managed by Kingston. No issues were identified or reported.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> No audits have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Kingston Resources Limited owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403) is located northwest of Meekatharra in Western Australia, is an advanced exploration project with an existing JORC2004 Inferred Au resource of 49,900 ounces and a number of high-grade drilling intersections that indicate excellent potential for additional discoveries.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> As discussed above, the project has been subject to exploration by several companies over the past 30 years. This work has been built upon by successive explorers, culminating most recently in the work done by Talisman Mining Ltd pursuant to the resource estimation at the Boundary prospect.
<i>Geology</i>	<ul style="list-style-type: none"> The Livingstone Gold project underlying geology has to date been interpreted as that of the Trillbar Complex which formed as a member of the Naracoota Formation (Padbury Group). Recent work undertaken by the GSWA has now interpreted the Trillbar Complex to be exotic to the Bryah Sub-basin and be ~40 Ma years older (Olierook, et al., 2018). With the Trillbar Complex essentially being a sliver of oceanic crust wedged between the Yilgarn craton to the south and the Yarlalwheeler Gneiss Complex to the north (Olierook, et al., 2018).
<i>Drill hole Information</i>	<ul style="list-style-type: none"> Hole locations and orientations are displayed in the table within the body of the announcement.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Only down hole lengths are reported. All drill holes are angled to MGA 020⁰ which is approximately perpendicular to the orientation of the mineralised trend.
<i>Diagrams</i>	<ul style="list-style-type: none"> See figures in release
<i>Balanced reporting</i>	<ul style="list-style-type: none"> The cut-off grade used in determining significant intersections is shown in the table within the body of this announcement. Lower grade or unmineralised sections of the hole are not reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> High-grade gold mineralisation intersected at Livingstone (see ASX announcement 24 September 2019) Exceptional gold recoveries at Livingstone Project, WA (see ASX announcement 21 October 2019) Potential Lager gold system identified at Livingstone (see ASX announcement February 2020) Other relevant exploration data is released to the market on an ongoing basis.
<i>Further work</i>	<ul style="list-style-type: none"> Maiden JORC compliant resources estimation to commence.