



## ASX Announcement

26 September 2018

ASX Code: KSN

Share Price: A\$0.022

Shares Outstanding: 1,223,198,383

Market Capitalisation: A\$26.9m

Cash: A\$4.4m (30 June 2018)

## Visible gold at Ginamwamwa

### Highlights

- **Visible gold found in trenching and surface workings at Ginamwamwa**
- **Prospect extends over 500m, open to east and west**
- **Style of mineralisation not previously identified at Misima**
- **Trench work ongoing with >600 assays pending**

Kingston Resources Limited (**Kingston** or the **Company**) is pleased to provide an update on its ongoing regional exploration activities at the Company's flagship 2.8Moz Misima Gold Project in Papua New Guinea.

### Board and Management

**Anthony Wehby**  
Chairman

**Andrew Corbett**  
Managing Director

**Andrew Paterson**  
Technical Director

**Stuart Rechner**  
Non-Executive Director

**Mick Wilkes**  
Non-Executive Director

**Chris Drew**  
Chief Financial Officer

As reported in August, field work at the Ginamwamwa prospect (Figure 1) has defined gold mineralisation over more than 500m of strike<sup>1</sup>. In a recent development, Kingston's program of trenching and mapping on the east side of Ginamwamwa has identified two locations where gold-bearing veins are visible near surface (photographs Figure 2 and Figure 3). This style of mineralisation has not previously been identified and may be a newly-recognised style at the Misima Project. Further details relating to the style and nature of the gold occurrences are included on page four of this announcement.

Ginamwamwa remains open to the west, and further mineralisation is being identified by ongoing mapping to the east. Mapping and sampling will continue to move eastward. Kingston is confident that these initiatives will broaden the scale of the prospect. The prospect is located within the Southern area of the Misima project adjacent to the historical Placer mill location and approximately 2 km South of the Umuna resource. It is outside of the Umuna Fault Zone (UFZ) which contains the bulk of the current 2.8Moz Misima JORC Resource<sup>2</sup>.

The Company advises that over 600 channel sample assays are pending, with ongoing results expected over the coming weeks.

### Kingston's Managing Director Andrew Corbett commented:

*"Ginamwamwa is developing into an outstanding discovery. To date we have explored from the haul road more than 500m to the east and this has yielded very positive results. It's also important to remember that sampling is yet to be done on the western side of the road, so the final size of this discovery remains untested. Current access to Ginamwamwa is from the historical mine roads developed by Placer allowing easy access to continue exploration work and ultimately drilling at the prospect. Kingston looks forward to reporting assay results as they come in."*

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<sup>1</sup> A JORC 2012 Table 1 describing sampling techniques, data, and exploration results is available in our ASX Announcement of 14 August 2018.

<sup>2</sup> ASX Announcement 27 November 2017, Misima 2.8Moz JORC Resource

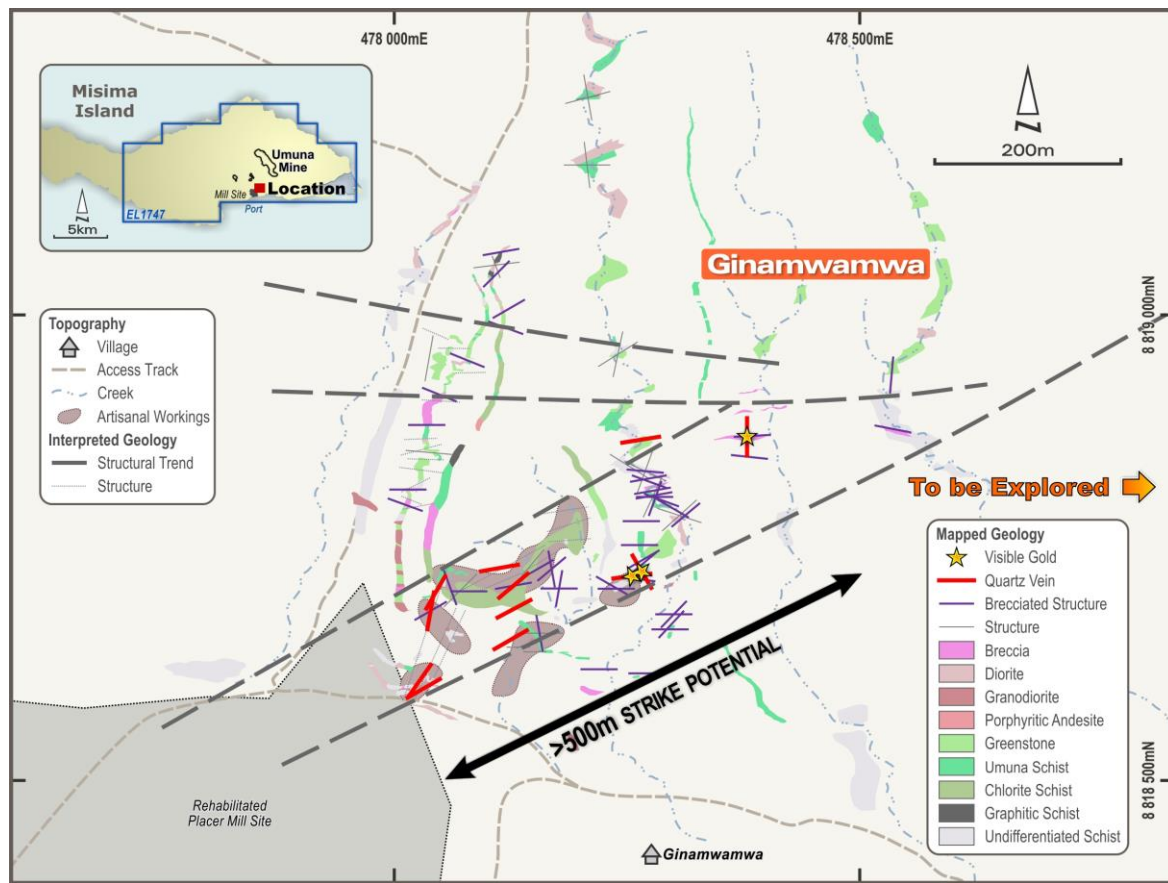


Figure 1: Ginamwamwa showing fact mapping, structural features and visible gold locations. Pending samples are on the eastern side of the prospect.



Figure 2: Visible gold found in KSN channel sampling at Ginamwamwa Prospect. Image width is approximately 70mm. Sample location 478266mE, 8818724mN (GDA94\_56).





Figure 3: “Bonanza” mineralisation in quartz from artisanal workings at eastern Ginamwamwa. Image width is approximately 45mm. Sample location 478379mE, 8818869mN (GDA94\_56).

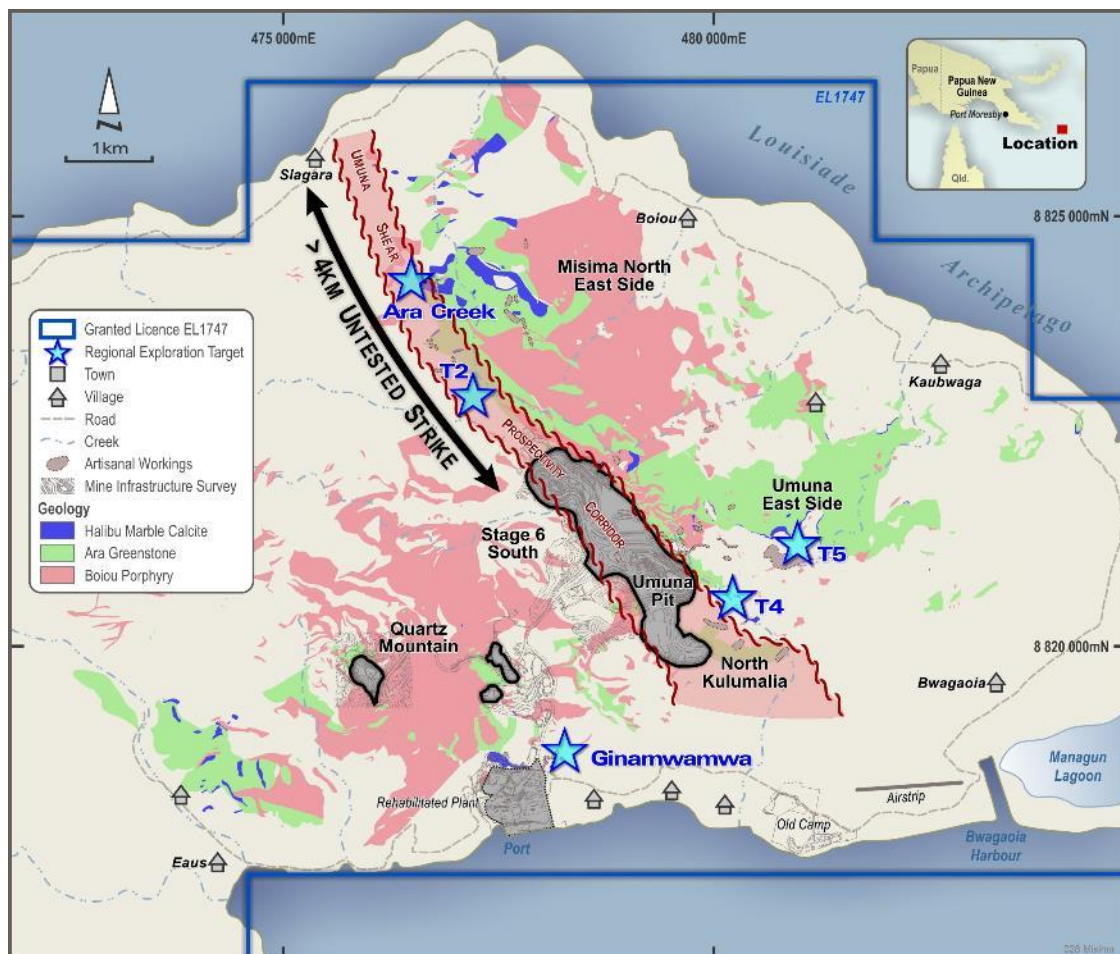


Figure 4: Ginamwamwa is located southwest of the Umuna Shear approximately 2km from the Umuna pit and adjacent to the historical processing plant location and haul road

**Observations on the nature of the mineralisation and its implications to the project**

Visible gold has been observed associated with ferruginous oxidised quartz veins outcropping in channels excavated by the Kingston exploration team, as shown in Figures 2 and 3. Mineralised veins tend to contain “drusy” quartz, sometimes with sulphides including pyrite, galena, sphalerite and chalcopyrite. Veins generally vary in width from 1 to 70mm with an average vein density of approximately 3 veins per metre in the mineralised areas of Ginamwamwa. Visible gold is rare and the Umuna mineralisation is categorised a low-sulphidation epithermal, hence these observations of coarse visible gold in quartz veins with a sulphide association are an unusual phenomenon for the project.

Work completed by the Company to date is insufficient to estimate an exploration target or mineral resource at Ginamwamwa, and it is uncertain whether further work on the project will result in a mineral resource in the future. Kingston intends to continue work at Ginamwamwa with a view to generating drilling targets for 2019.

The Company makes no assertions as to the total extent or average grade of the visible gold occurrences referred to in this announcement. Further assay information from sampling in the vicinity of these occurrences will be provided as it becomes available.

**About Kingston Resources**

Kingston Resources is a metals exploration company. Currently the Company’s priority is the world-class Misima Gold Project in PNG, which contains a JORC resource of 2.8Moz Au, a production history of over 3.7Moz and outstanding potential for additional resource growth through exploration success. Kingston currently owns 70% of the Misima Gold Project.

In addition, Kingston owns 75% of the Livingstone Gold Project, WA which holds a 50koz resource and is the site of ongoing exploration and a number of high-grade historic intersections.

**Competent Persons Statement and Disclaimer**

The information in this report that relates to Exploration Results, Mineral Resources or Reserves is based on information compiled by Mr Andrew Paterson, who is a member of the Australian Institute of Geoscientists. Mr Paterson is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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” (JORC Code). Mr Paterson 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.

**Misima Mineral Resource**

The Misima mineral resource estimate shown in Table 1 below was released in an ASX announcement on 27 November 2017. The resource estimate was compiled by Mr Scott McManus, who is an independent consultant to the Company. Further information relating to the resource is included within the original announcement.

Deposit	Material	Resource Category	Cutoff (g/t Au)	Tonnes (Mt)	Gold (g/t Au)	Silver (g/t Ag)	Au Moz	Ag Moz
Umuna	Oxide	Indicated	0.5	3.2	0.9	11.7	0.1	1.2
		Inferred	0.5	5.7	1.0	13.6	0.2	2.5
	Primary	Indicated	0.5	34.0	1.1	4.2	1.2	4.6
		Inferred	0.5	32.7	1.1	4.7	1.1	5.0
	Sub-total	Indicated		37.2	1.1	4.9	1.3	5.8
		Inferred		38.4	1.0	6.1	1.3	7.5
	Total	Combined		75.7	1.1	5.5	2.6	13.3
Ewatinona	Oxide	Inferred	0.5	1.0	0.9	3.4	0.03	0.1
	Primary	Inferred	0.5	5.6	1.0	3.1	0.2	0.6
	Sub-total	Inferred		6.6	1.0	3.2	0.22	0.7
Misima Total		Indicated		37.2	1.1	4.9	1.3	5.8
		Inferred		45.0	1.0	5.6	1.5	8.1
Total Mineral Resource				82.3	1.1	5.3	2.8	13.9

Table 1: Misima JORC2012 mineral resource estimate summary table.