

**KSN**

**KINGSTON  
RESOURCES  
LIMITED**

# Advancing the 2.8Moz Misima Gold Project

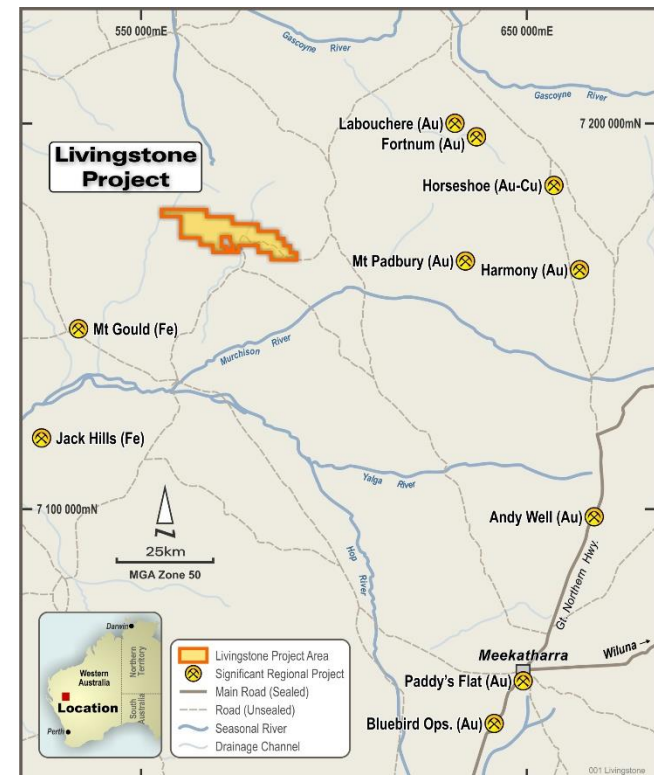
November 2018



*Misima Mine, mid 1990's*

## *Focused gold company with two advanced exploration projects*

- **Misima Gold Project** (70%) 2.8Moz<sup>1</sup> JORC Resource, historical, highly profitable large scale open pit in the Louisiade Archipelago, PNG
- **Livingstone Gold Project** (75%) highly prospective location within the Bryah Basin, with multiple exploration targets. Meekatharra, WA.





# Misima Gold Project (70%)

## Existing 2.8Moz resource

- 82.3Mt @ 1.1 g/t Au & 5.3 g/t Ag<sup>1</sup>
- Open along strike and down dip
- Significant untapped exploration potential outside of the resource

## Misima gold mining heritage

- Long mining history from 1888 – multi-million ounce endowment
- Historical open pit (1989 - 2004) averaged 230,000oz pa, peak production of 370,000oz in 1992
- Substantially de-risked with 15 years of mining and processing data, and engineering plans

**Partner is a JV between JX Nippon Metals and Mining and Mitsui Mining and Smelting**

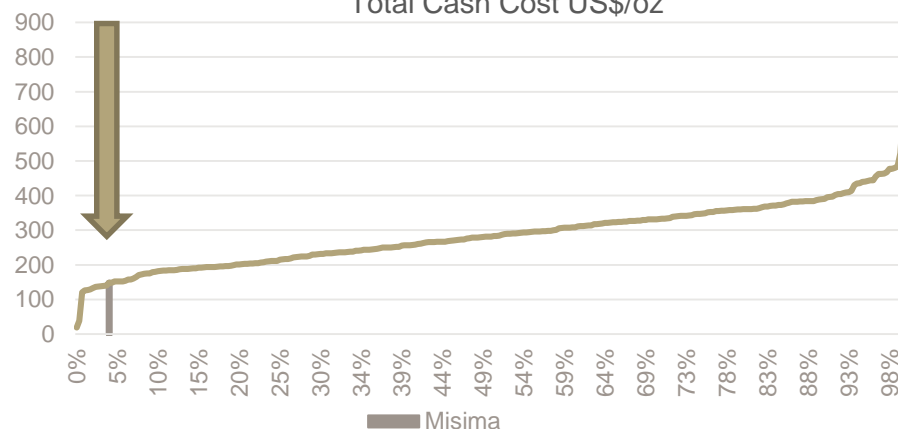
**KSN to advance exploration and mining studies in 2019**



Misima processing plant August 2000, decommissioned and removed 2005

## 1995 Global Cost Curve <sup>2</sup>

Total Cash Cost US\$/oz



1. KSN.ASX announcement 27<sup>th</sup> November 2017  
2. Wood MacKenzie – Metals Cost League Reporting Tool

# Misima landowners support drives success

- Misima has a long mining history – 130 years of successful and profitable gold mining on Misima. Active artisanal mining environment today
- Highly trained and educated resident workforce, with over +100 FIFO Misima residents today
- Kingston Project Manager, Charles Yobone working closely with local landowner groups today
- Kingston first steps CY18
  - Local employment is the priority
  - Initial landowner compensation payment Nov 2018

	Misima locals	PNG nationals	Expatriates
Placer 1989-03	79%	5%	17%
Kingston 2018	77%	16%	7%

- Community development roadmap CY19
  - Identify landowner priorities
  - Community meetings
  - Local employment
  - Community support projects
  - Identify and establish sustainable opportunities



Misima Councillors meeting



Misima fisherman and family



# Misima exploration targets

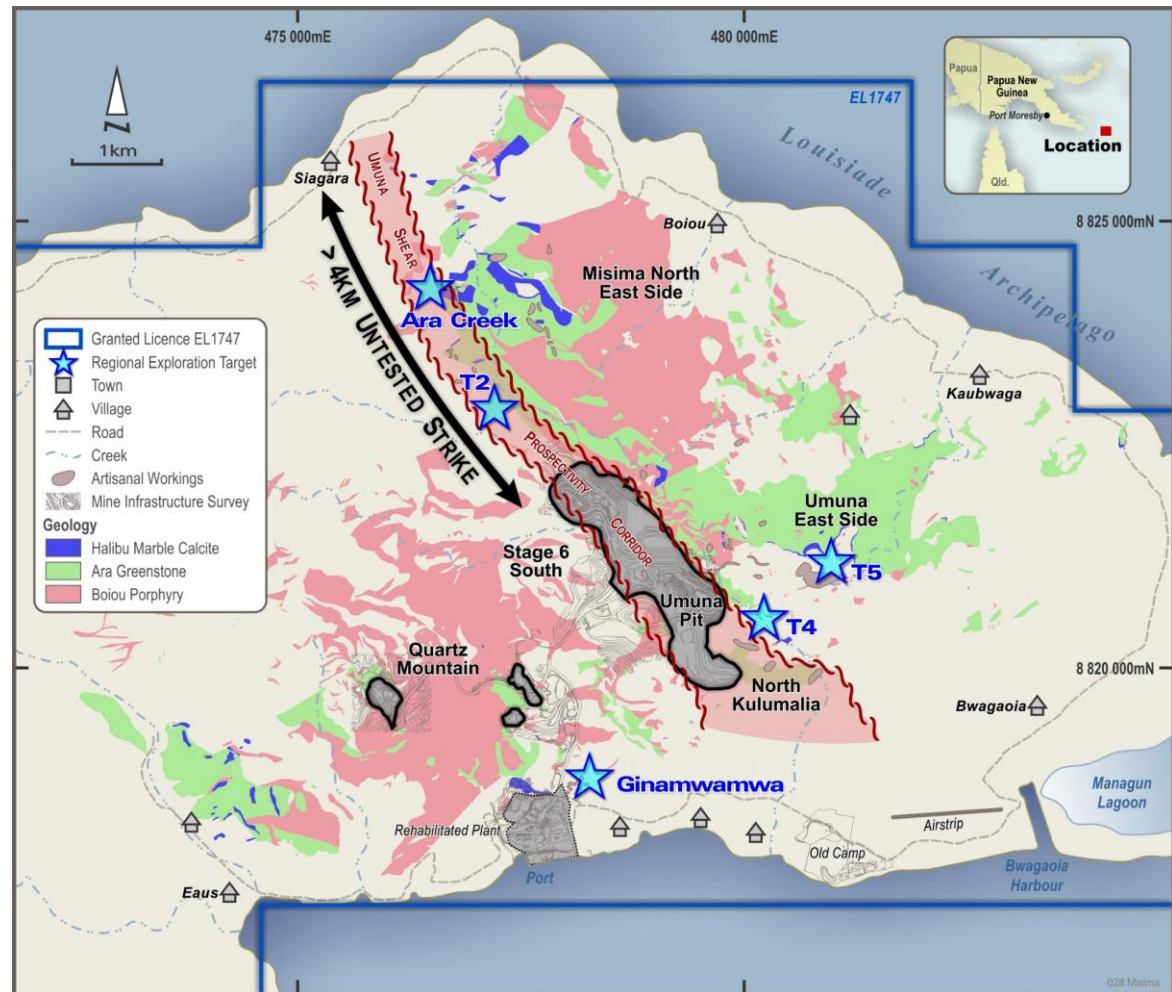
**Umuna Extensions:** 2.8Moz Au resource open along strike and down dip – potential for shear-hosted and skarn mineralisation

**Misima North:** >4km untested strike open to the north, supported by historic u/g mining, geochemistry, and KSN structural review. **Ara Creek** prospect recently discovered.

**Umuna East Side:** Mineralised structures on southeast side of Umuna. ~1.8km in strike. Evidence of high grade, shallow mineralisation

**Quartz Mountain:** Average hole depth to date 90m. Mineralisation open at depth

**Ginamwamwa:** 2018 discovery by KSN, high-grade results in surface geochemistry identified over >500m of strike



Misima Gold Project - simplified geology and exploration targets

# Misima regional exploration targets

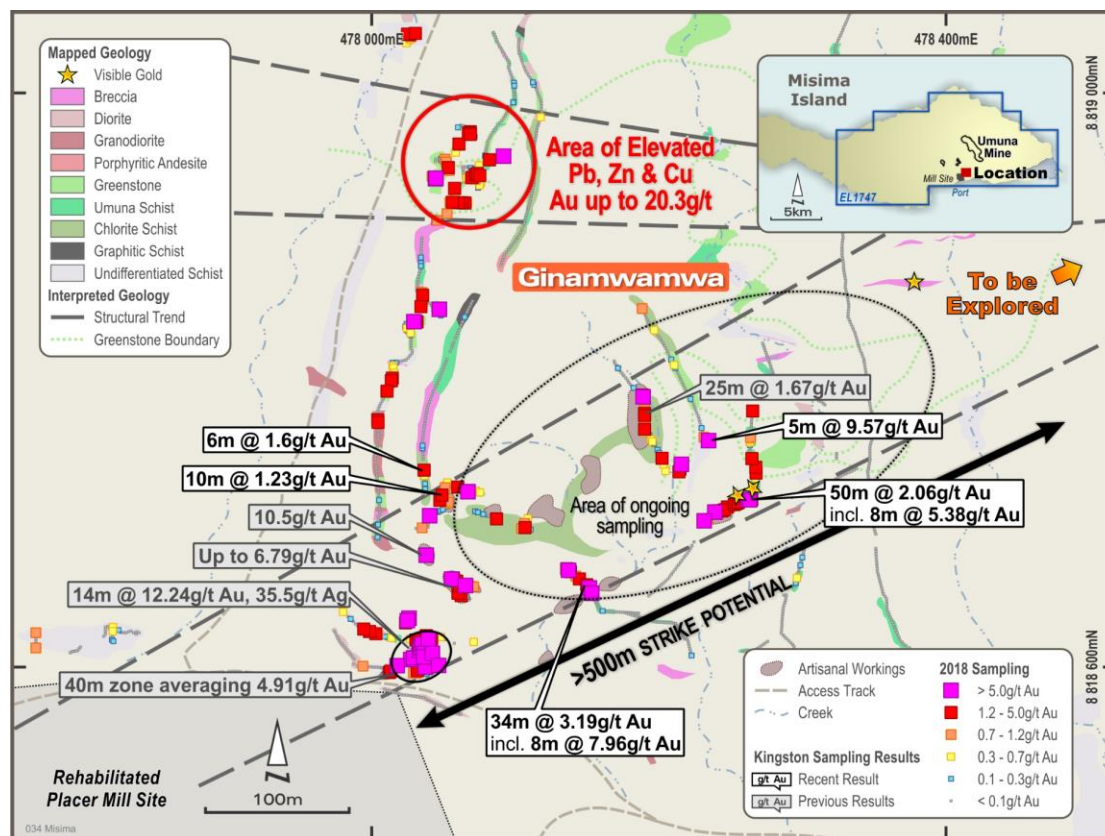
*Kingston has already identified multiple surface targets outside of the current resource*

## Ginamwamwa

- Misima field work commenced December 2017 delivering immediate success with discovery of a new prospect at Ginamwamwa located adjacent to former mill site
- Best channel samples at surface include
  - 14m at 12.24 g/t Au and 35.5 g/t Ag
    - Incl 2m @ 39.5 g/t Au
  - 34m @ 3.19 g/t,
    - Incl. 8m @ 7.96 g/t
  - 50m @ 2.06 g/t Au
    - Incl. 8m @ 5.38
  - 5m @ 9.57 g/t Au
  - 25m @ 1.67 g/t Au



Visible gold at Ginamwamwa



Ginamwamwa plan view highlighting recent trenchwork

# Misima current drilling

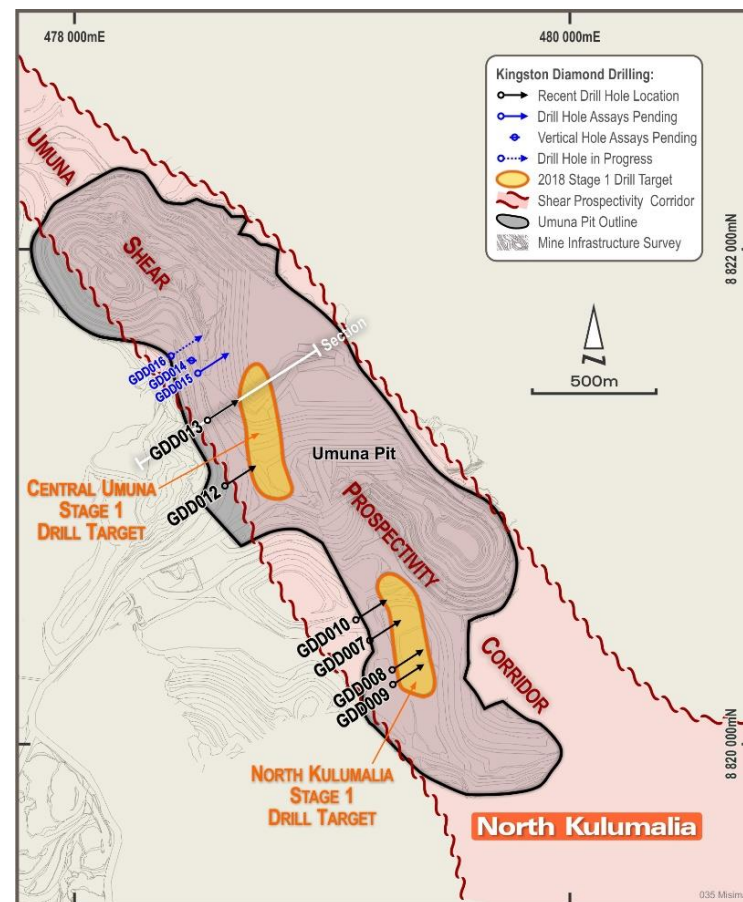
*An extensive exploration drilling campaign is underway, the first undertaken at the project in almost 20 years.*

## Initial targets for current drill program:

- Umuna Shear: testing down-dip beneath historic drilling at North Kulumalia and Central Umuna zone
  - 8 holes completed

## Significant intersections<sup>1</sup>:

- 4m @ 2.32g/t Au, 3.30g/t Ag from 33m; and
- 5m @ 2.38g/t Au, 8.16g/t Ag from 136m in GDD007
- 3m @ 1.44g/t Au, 9.03g/t Ag from 115m; and
- 27m @ 1.08g/t Au, 4.09g/t Ag from 129m in GDD008, including
  - 4m @ 2.11g/t Au and 2.60g/t Ag from 130m; and
  - 8m @ 2.04g/t Au and 6.50g/t Ag from 148m
- 40m @ 3.17 g/t Au and 10.88 g/t Ag, from 234m in GDD013
  - including 6m @ 14.06 g/t and 13.33 Ag, from 268m

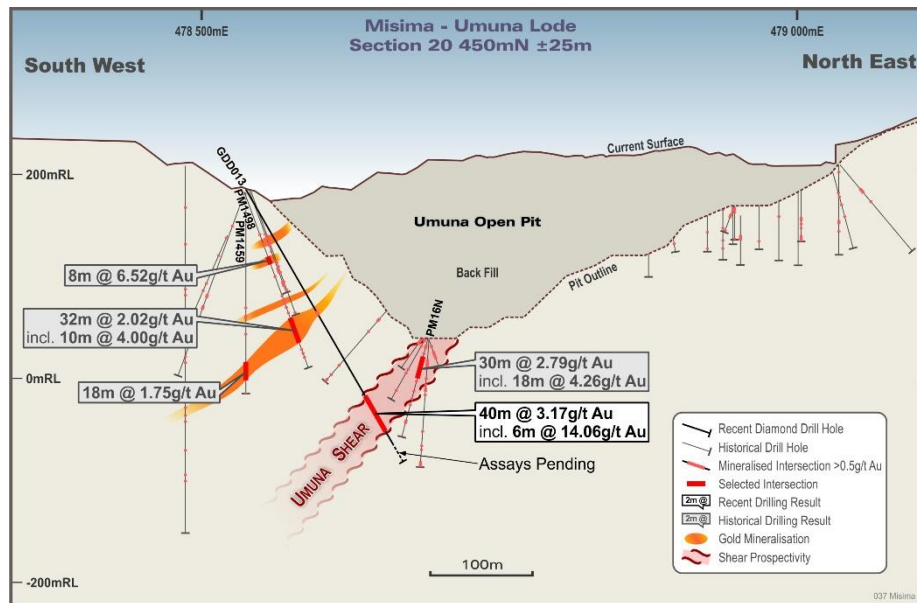


Plan view, Misima Gold Project, Central Umuna and North Kulumalia drilling

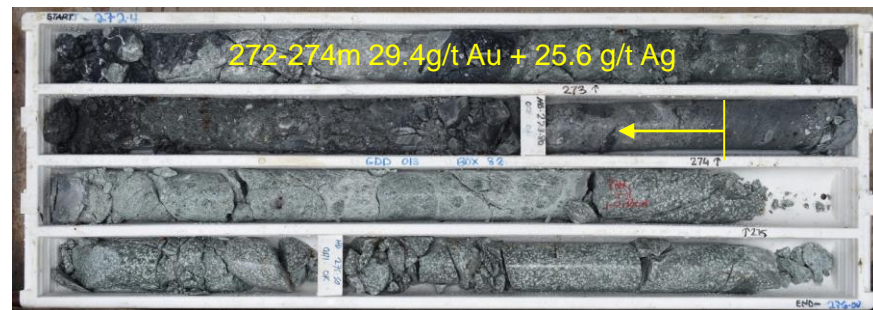
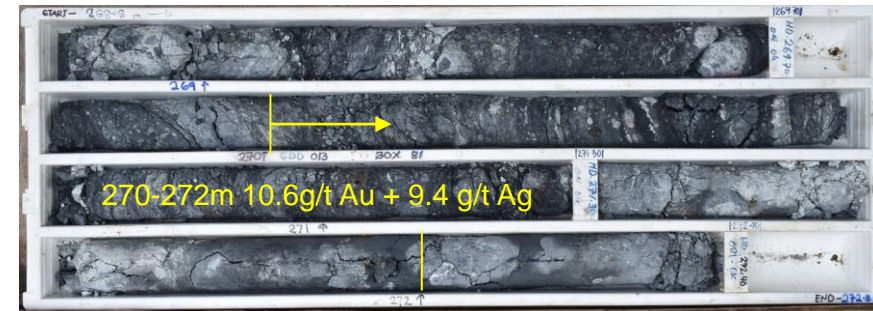


## GDD013 intersection:

- 6m @ 1.44 g/t Au and 1.98 g/t Ag, from 55m
- 5m @ 0.95 g/t Au and 2.22 g/t Ag, from 138m
- 40m @ 3.17 g/t Au and 10.88 g/t Ag, from 234m
  - including 6m @ 14.06 g/t and 13.33 Ag, from 268m

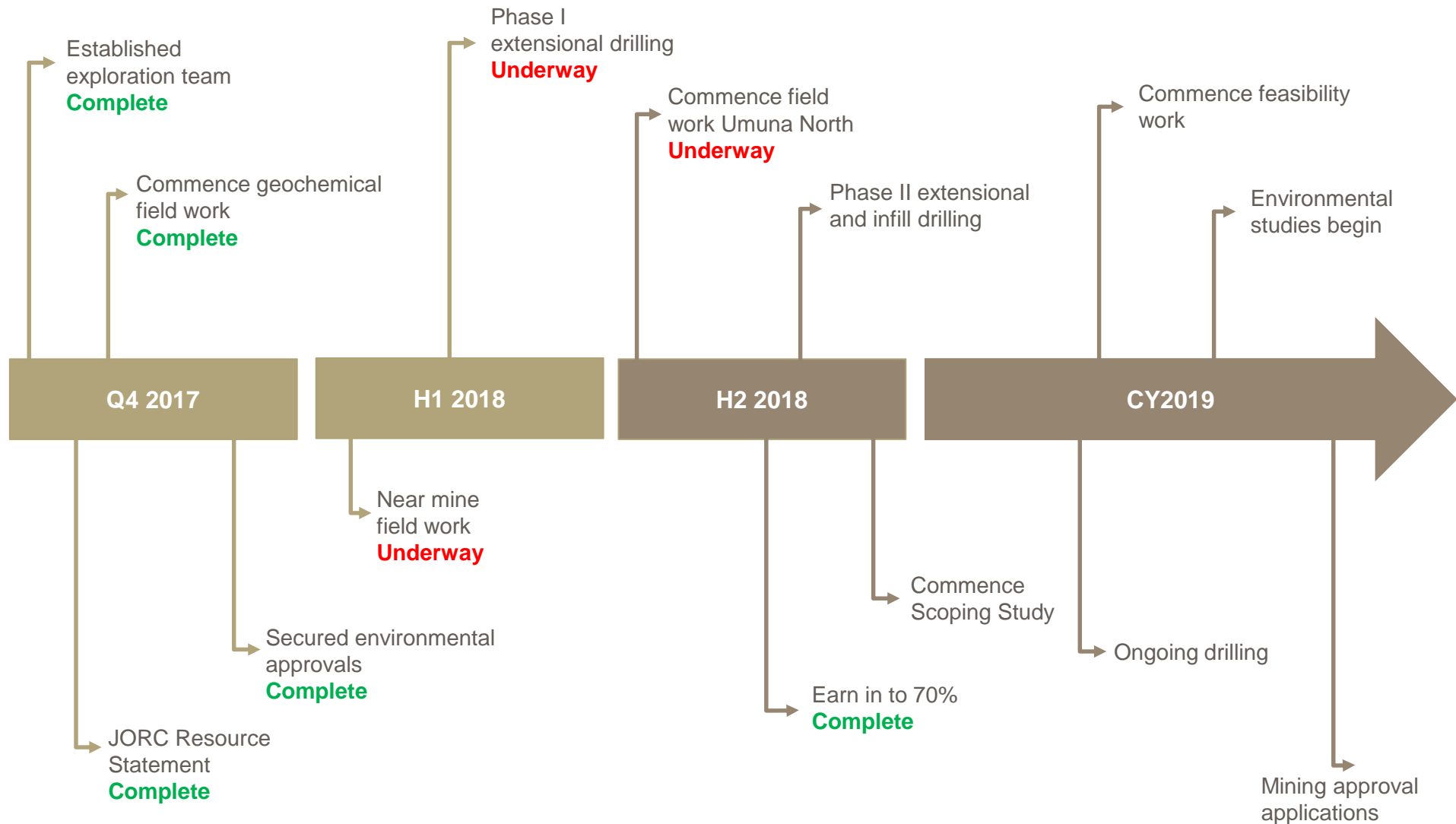


Cross section, GDD013, Misima Gold Project, Central Umuna



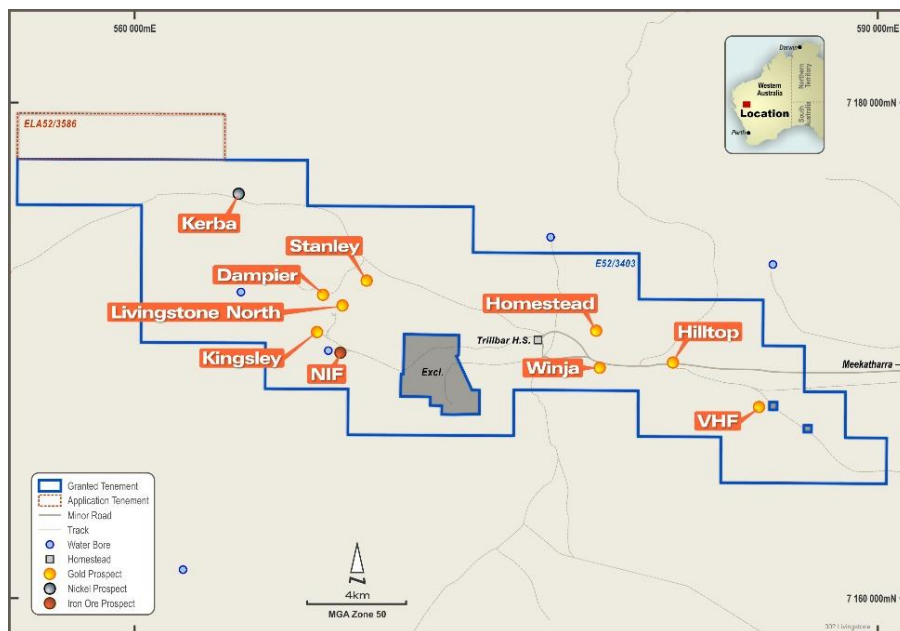
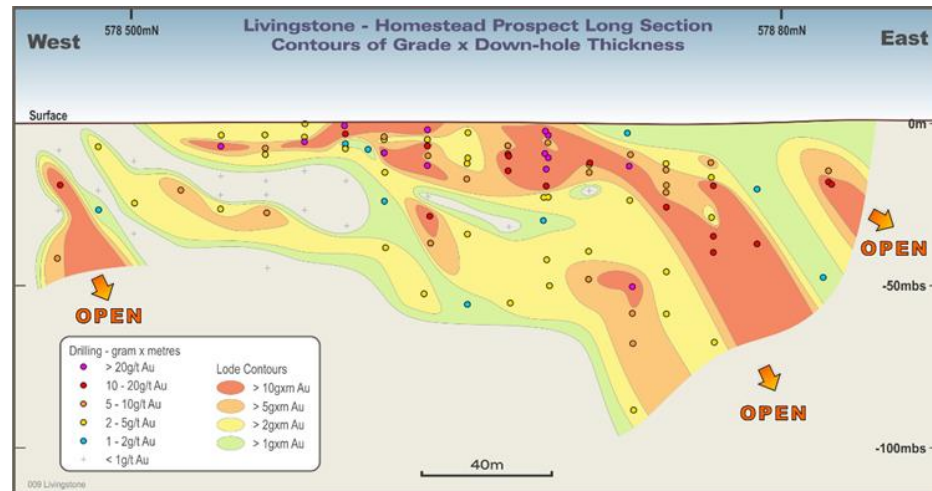


# Active work program advancing



# Livingstone Gold Project (75%)

- Located 140km NW of Meekatharra in Western Australia over 220km<sup>2</sup>
- Historic WMC soil anomaly at Livingstone's Find hosts numerous old workings
- Livingstone North historical underground mined ~1,260oz at avg 21.65 g/t Au (1939)



Homestead Prospect holds a 49,000oz JORC 2004 Inferred Resources with high grade results:

18m @ 7.85 g/t from 68m

5m @ 20.5 g/t from 3m

14m @ 3.49 g/t from 2m

7m @ 12.59 g/t from 35m

18m @ 3.03 g/t from 45m

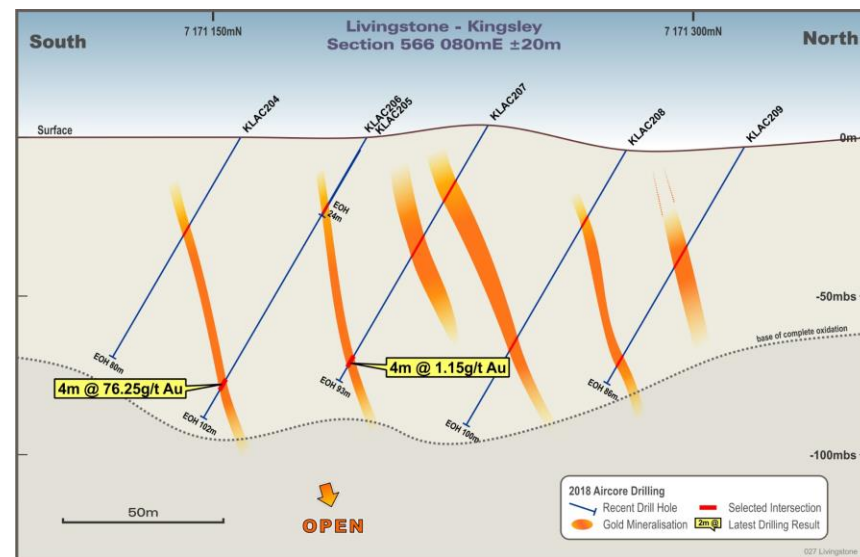
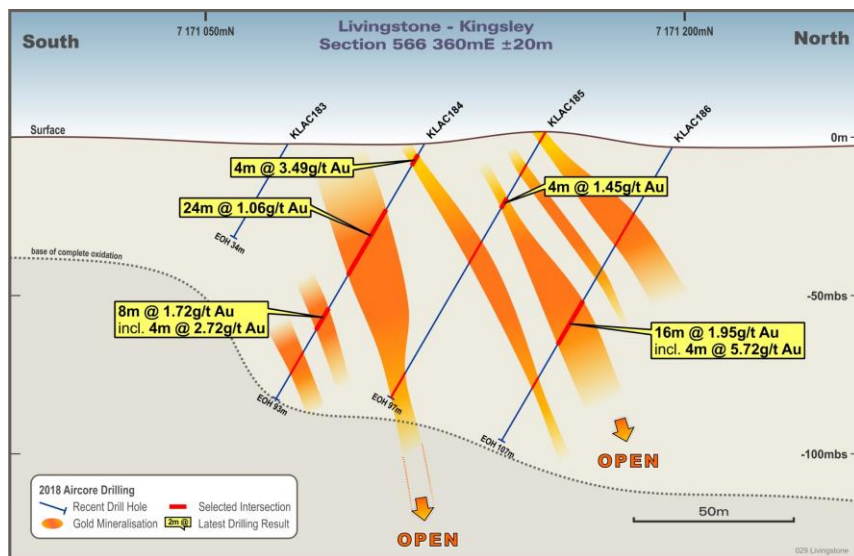
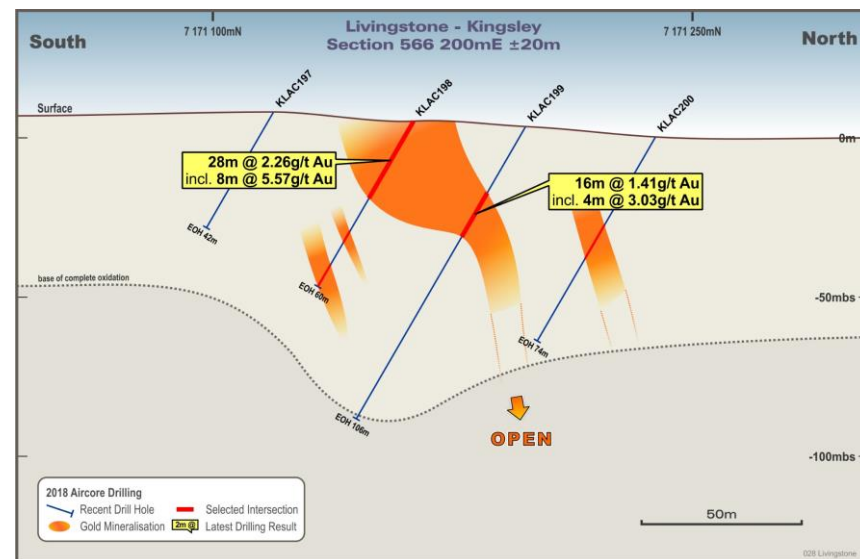
KSN announcement 29 November 2016, <https://www.asx.com.au/asxpdf/20161129/pdf/43d95v17lrzgxv.pdf>  
KSN announcement 12 April 2017, <https://www.asx.com.au/asxpdf/20170412/pdf/43hgrbqn869df1.pdf>



# Livingstone Kingsley discovery

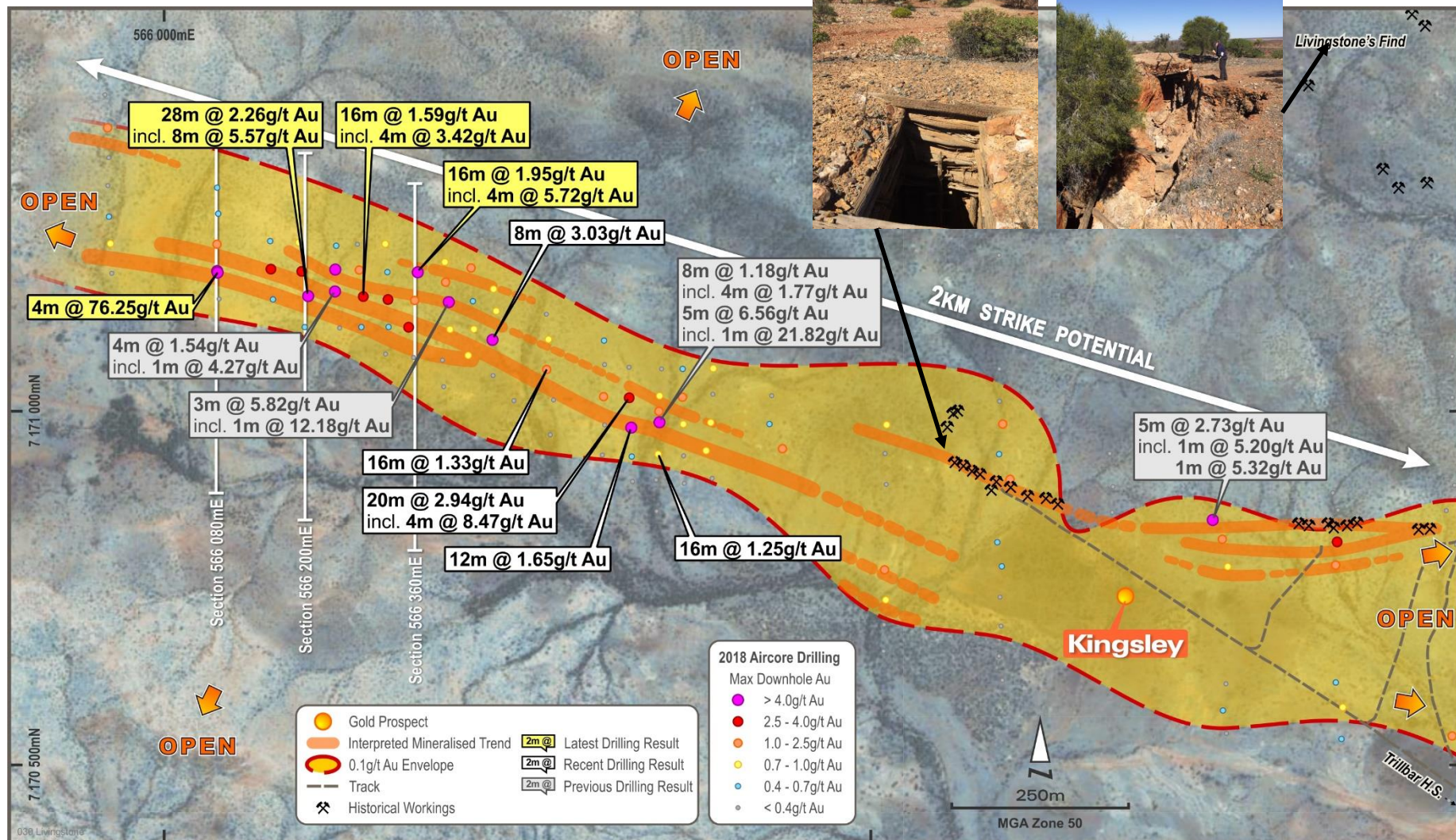
Kingsley prospect has now defined mineralisation over 1km<sup>1</sup>

- 4m @ 76.25 g/t Au from 88m
- 4m @ 3.49 g/t Au from 4m & 24m @ 1.06g/t Au from 24m
- 28m @ 2.26 g/t Au from surface,  
– including 8m @ 5.57 g/t from surface
- 16m @ 1.95 g/t Au from 56m,  
– including 4m @ 5.72 g/t from 56m
- 16m @ 1.59 g/t Au from 16m,  
– including 4m @ 3.42 g/t Au from 16m
- 16m @ 1.41 g/t Au from 24m,  
– including 4m @ 3.03 g/t Au



# Livingstone Gold Project

Latest drilling highlights strike length and grade at Kingsley prospect.





- A 2.8Moz Au resource that is growing in scale and grade through exploration
- Highly credible global JV partners in Nippon Metals and Mitsui
- Aiming to re-establish Misima as a large scale and low cost open pit gold mine
- Livingstone Gold Project in WA also has considerable upside potential
- Growing institutional interest
- Steady news flow through to end of calendar 2019 – multiple valuation uplift catalysts



Current works program at the 2.8Moz Gold Project



Historical photograph of Misima Mine, circa 1990s

## Anthony Wehby – Chairman

Anthony was a founding director and former Chairman of Aurelia Metals Ltd, an ASX listing mining company, in his role oversaw the progression of the company from exploration through to production. Prior roles include Chairman of Tellus Resources and a director of Harmony Gold (Aust) Pty Ltd. Since 2001, Anthony has also maintained a corporate finance consulting practice. Prior to 2001 Anthony was a partner in PricewaterhouseCoopers for 19 years where he managed the corporate finance operation of the Australian business.

## Andrew Corbett – Managing Director

Andrew has operated in the mining industry for over 23 years. Prior roles include Portfolio Manager of the Global Resource Fund at Perpetual Investments and General Manager with Orica Mining Services, based in Germany. Mine management and operational experience includes contractor and owner mining experience combined with statutory mine management responsibilities, mining engineer and project evaluation/feasibility work. Andrew has a Bachelor of Engineering Mining (Honours) from Western Australian School of Mines, a Masters of Business Administration from Newcastle University and a First Class Mine Managers Certificate.

## Andrew Paterson – Executive Director

Andrew is a highly experienced geologist with a diverse career incorporating operations, exploration and corporate roles in the gold, nickel sulphide and iron ore industries. Andrew ran the Geology function for Atlas Iron Limited from 2008 until late 2012. He has managed mining and exploration teams for local and international mining companies in the Yilgarn and Murchison goldfields of Western Australia. Since 2014 he has been running a successful geological consultancy. Andrew has a Bachelor of Engineering degree in Geology and a Graduate Diploma in Mining, both from the Western Australian School of Mines, and 22 years industry experience.

## Mick Wilkes – Non-Executive Director

Mick is a mining engineer with 35 years of broad international experience, predominantly in precious and base metals across Asia and Australia. Currently, President and CEO of OceanaGold Corporation. In previous roles he was the Executive General Manager of Operations at OZ Minerals responsible for the development of the Prominent Hill copper/gold mine and General Manager of the Sepon gold/copper project in Laos. His earlier experience included 10 years in various project development roles in Papua New Guinea and. Mick holds a Bachelor of Engineering from the University of Queensland, a Master of Business Administration from Deakin University, and is a member of both the Australian Institute of Mining and Metallurgy, and the Australian Institute of Company Directors.

## Stuart Rechner – Non-Executive Director

Mr Rechner is an experienced company director and geologist with a background in project generation and acquisition. Mr Rechner holds degrees in both geology and law and is a member of the Australian Institute of Geoscientists and the Australian Institute of Company Directors. For over ten years Mr Rechner was an Australian diplomat responsible for the resources sector with postings to Beijing and Jakarta.

## Chris Drew – Chief Financial Officer

Chris has over 15 years experience in the financial services industry. Most recently he has worked as a mining sector equity analyst and commodity analyst for the Royal Bank of Canada, prior to that Chris was an equity analyst for UBS Australia. Chris is a CFA Charterholder and holds a BCom (Hons) from the University of Auckland.



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## Competent Persons Statement

The information in this report that relates to Australian 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.

The technical and scientific disclosure of the Misima Indicated and Inferred Mineral Resource estimate has been reviewed and approved by Mr Scott Andrew McManus, a Member of the Australasian Institute of Geoscientists and a Registered Professional Geologist (Information Geoscience And Mining), and a full time employee of Skandus Pty Ltd who is 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 McManus is independent of KSN and has reviewed and approved the contents of this news release with respect to the Mineral Resource estimate.

## Exploration by Other Explorers

This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. KSN does not vouch for the accuracy of these reports. KSN has taken the decision to include this information as it is in the public domain and as we assess it to be of relevance to shareholders and investors.