

## Condition precedent for Misima sale fulfilled

### All conditions precedent now satisfied for transaction completion

Kingston Resources Limited (**ASX: KSN**) ('Kingston' or 'Company') is pleased to announce the granting of clearance from PNG's Independent Consumer & Competition Commission (**ICCC**) in relation to Kingston's sale of the Misima Gold Project to Ok Tedi Mining Limited ('OTML'). This marks the satisfaction of all conditions precedent required to fully complete the transaction.

On 20 May 2025, Kingston announced the sale of the Misima Gold Project in PNG to OTML for a total consideration of \$95 million, comprising:

- \$50 million payable on completion;
- \$10 million payable 12 months post completion;
- \$10 million payable on a positive Final Investment Decision by OTML to proceed with the commercial scale development of Misima; and
- 0.5% Gross Revenue Royalty on all gold production from Misima after 500koz of gold has been produced with OTML having a royalty buy-back right for \$25 million.

Completion of the transaction was subject to approval from the ICCC and no material adverse change occurring in relation to the renewal of EL 1747.

This approval satisfies all conditions for the payment of the \$50 million cash component of the transaction. Kingston expects to receive this payment - and complete the divestment of the project - within five business days.

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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.

