ASX/Media Announcement
23 July 2025

High grade gold and copper intercepts at SOZ underground

Highlights:

- **Continued multiple high-grade gold and copper assays** from underground drilling at Southern Ore Zone (SOZ).
- **Outstanding gold and copper grades intersected including:**
  - **4.0m @ 12.89g/t Au, 5.05g/t Ag and 0.73% Cu from 86m (KSNDDH034)**.
    - **Incl. 1.0m @ 48.8g/t Au, 12.6g/t Ag and 2.05% Cu from 89m (KSNDDH034)**
  - **14m @ 19.35g/t Au, 3.07g/t Ag and 0.79% Cu from 113m (KSNDDH041)**
  - **4.2m @ 0.13g/t Au, 11.4g/t Ag and 2.42% Cu from 78.1m (KSNDDH036)**
  - **11.16m @ 2.29g/t Au, 4.49g/t Ag and 1.74% Cu from 67m (KSNDDH039)**
  - **6.36m @ 1.64g/t Au, 3.1g/t Ag and 1.44% Cu from 64m (KSNDDH040)**
- **Extension potential for gold-copper dominant resources** to the north.
- These results boost confidence in the near-term **underground mine plan and indicate a potential improvement in economic returns.**

Kingston Resources Limited (**ASX: KSN**) ('**Kingston**' or '**The Company**') is pleased to announce the results of an additional eight drill holes from underground drilling at the Southern Ore Zone. Drilling commenced in February 2025 (see ASX announcement on 26 February 2025, and 3 June 2025) with 29 holes drilled with 19 holes returned with assays and 8 holes still pending assays.

Drill holes were designed to infill planned stopes for the first 12 months of underground production. Results clearly demonstrate the high grade nature of the ore at Mineral Hill and have confirmed the initial stope designs in terms of location and tenor of gold-copper mineralisation.

KSNDDH034 has intersected outstanding gold and copper grades, with the highest grade being a 4.0m interval grading 12.89 g/t gold from 86m down hole. High-grade structures within this broader zone returned assays of 1.0m at 48.8g/t gold and 2.05% copper from 89m down hole.

KSNDDH041 intersected high grade gold down dip of the previously reported intersections, returning 14m @ 19.35g/t gold from 113m down hole.

Kingston Resources Managing Director & CEO, Andrew Corbett, comments:

"These results further solidify our mine planning and highlight the upside potential at Mineral Hill. It is important to reiterate the strength of the gold mineralisation at Mineral Hill, particularly for the G and H Lodes on the western side of the SOZ, which are anticipated to be high margin production areas.

ASX: KSN
Shares on Issue: 833M
Market Cap: A$117M
Cash: (31 March 2025) A$12.5m

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With underground development already in place, we're well positioned to convert these results into early cash flow. These outcomes strengthen our confidence in Mineral Hill as a long-life, high-margin operation and we look forward to unlocking further value as we continue drilling throughout 2025.

Dewatering the historical mine workings is continuing below the 1080 level, to enable access to deeper drilling positions aimed at resource extension. In addition, the company is working on a revised underground mining schedule to expedite underground development at Mineral Hill."

Resource Definition Drilling

The current underground drilling campaign is being collared at drill drives on the 1100 level and off the decline to infill the copper-gold dominant lodes on the western side, and the lead-zinc-silver lodes on the eastern side of SOZ. Twenty-nine (29) drill holes are complete with final assays received for 19 holes. Results pending (8 holes) are due by the end of Q3 CY25.

This round of results is focused on the G and H Lodes on the western side of the SOZ. Drill holes KSNDDH034, 36, 39 and 40 have all reinforced the significant recent intercept in G lode from drillhole KSNDDH032, which returned 8.8m @ 42.51g/t Au, 1.77% Cu from 62m down hole (see ASX announcement on 3 June 2025). Silver grades in these results are also significant and will be recoverable in the concentrate products and precious metal dore.

Table 1: Key highlights from the significant intercepts.

Hole ID	CuEq Insitu COG%	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq Insitu (%)	CuEq Rec (%)	Est. True Width
KSNDDH034	1	86	90	4	12.89	5	0.73	0.14	0.11	9.33	7.10	2.5
KSNDDH034	2.5	89	90	1	48.80	13	2.05	0.12	0.20	34.44	26.18	0.0
KSNDDH036	1	78.1	82.3	4.2	0.13	11.4	2.42	0.48	0.11	2.73	2.18	3.6
KSNDDH036	1	83.1	84	0.9	0.46	11.6	3.75	0.07	0.07	4.18	3.35	0.8
KSNDDH037	1	21	21.8	0.8	0.18	15.7	2.91	0.17	0.02	3.20	2.56	0.4
KSNDDH037	1	57.4	69.95	12.55	0.19	12.5	3.11	0.17	0.28	3.45	2.75	6.6
KSNDDH038	1	1.35	2	0.65	1.17	30.6	8.82	0.10	0.02	9.87	7.90	0.4
KSNDDH039	1	0	0.3	0.3	12.20	45.0	8.54	0.37	0.14	17.08	13.33	0.2
KSNDDH039	1	67	78.16	11.16	2.29	4.5	1.74	0.01	0.01	3.29	2.57	6.0
KSNDDH039	1	84	85	1	7.80	2.6	0.77	0.03	0.05	5.96	4.55	0.5
KSNDDH040	1	0	0.3	0.3	8.96	28.1	9.97	0.13	0.08	16.16	12.73	0.2
KSNDDH040	1	64	70.36	6.36	1.64	3.1	1.44	0.01	0.01	2.55	2.01	4.8
KSNDDH041	1	30	31	1	7.85	2.9	1.08	0.02	0.04	6.29	4.82	0.5
KSNDDH041	1	102	103	1	4.98	1.2	0.31	0.01	0.01	3.61	2.75	0.5
KSNDDH041	1	113	127	14	19.35	3.1	0.79	0.01	0.01	13.59	10.33	7.2
KSNDDH041	1	144.8	145.8	1	0.09	8.6	3.51	0.01	0.02	3.65	2.93	0.5
KSNDDH041	1	190	191	1	0.08	11.3	5.39	0.04	0.12	5.58	4.49	0.5
KSNDDH042	1	122.6	123.14	0.54	7.81	15.1	6.08	0.08	0.02	11.38	8.92	0.3

High Grade

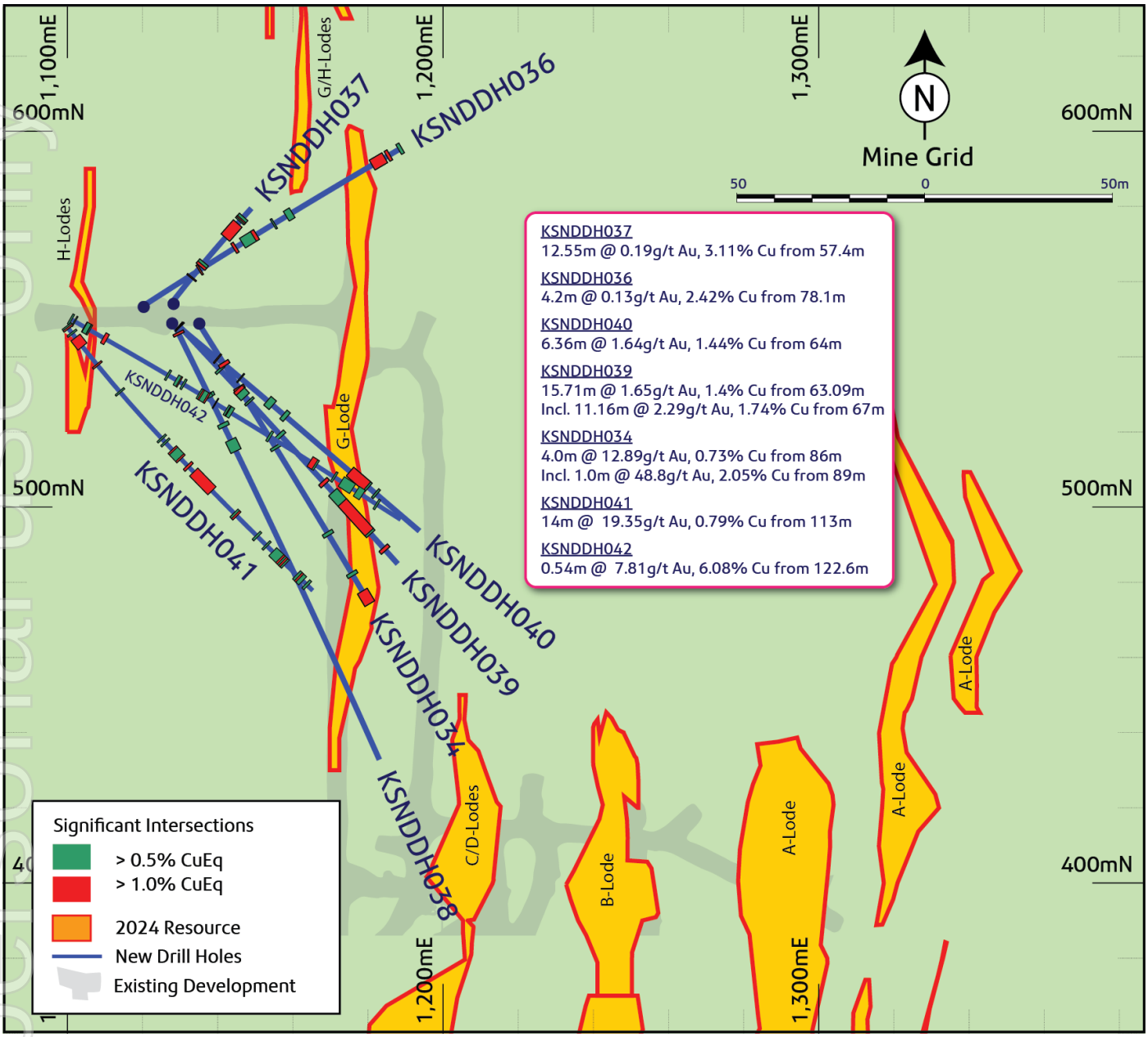

Figure 1: Plan view of SOZ drill holes with G-Lode assay results. G-Lode dips to the west.

Drill hole KSNDDH041 has also intersected very high-grade gold down-dip of the previously announced KSNDDH032 (see ASX announcement on 3 June 2025). This has firmed up confidence in the planned high grade stoping panels in the mine plan. Additionally, the KSNDDH041 and 042 were extended into the footwall of G-Lode and have intersected additional mineralisation, indicative of a potential extension of resources into this area.

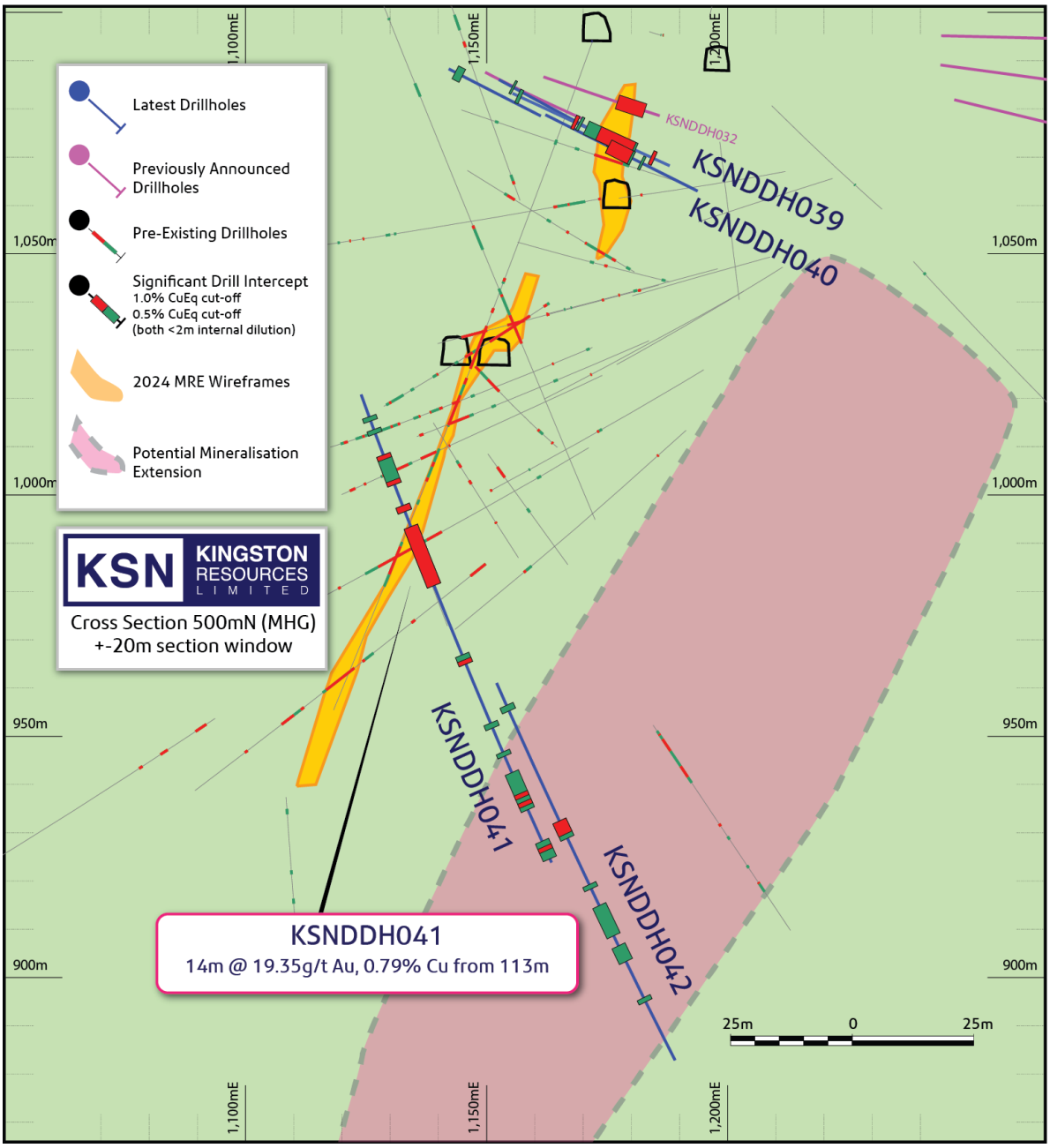

Figure 2: Cross section at 500mN (local grid) showing G-Lode (yellow), high grade gold in KSNDDH041 and potential new mineralised zones in the footwall (pink).

Kingston recently announced the completion of Misima Gold Project transaction and receipt of the initial $50m cash component of the $95m total consideration (see ASX Announcements on 20 May 2025 and 11 July 2025 date). The Company will now be intensifying exploration and development drilling at all scales across the Mineral Hill mining lease and the two exploration leases. This current drill campaign was initially budgeted to be 3000m of drilling, however drilling will be ongoing when the underground drill rig returns to site in August. Key targets include additional production areas within the mine and potential extensions to the Mineral Resources. Testing the southern extensions of the SOZ ore zone will be the immediate focus for the drill rig.

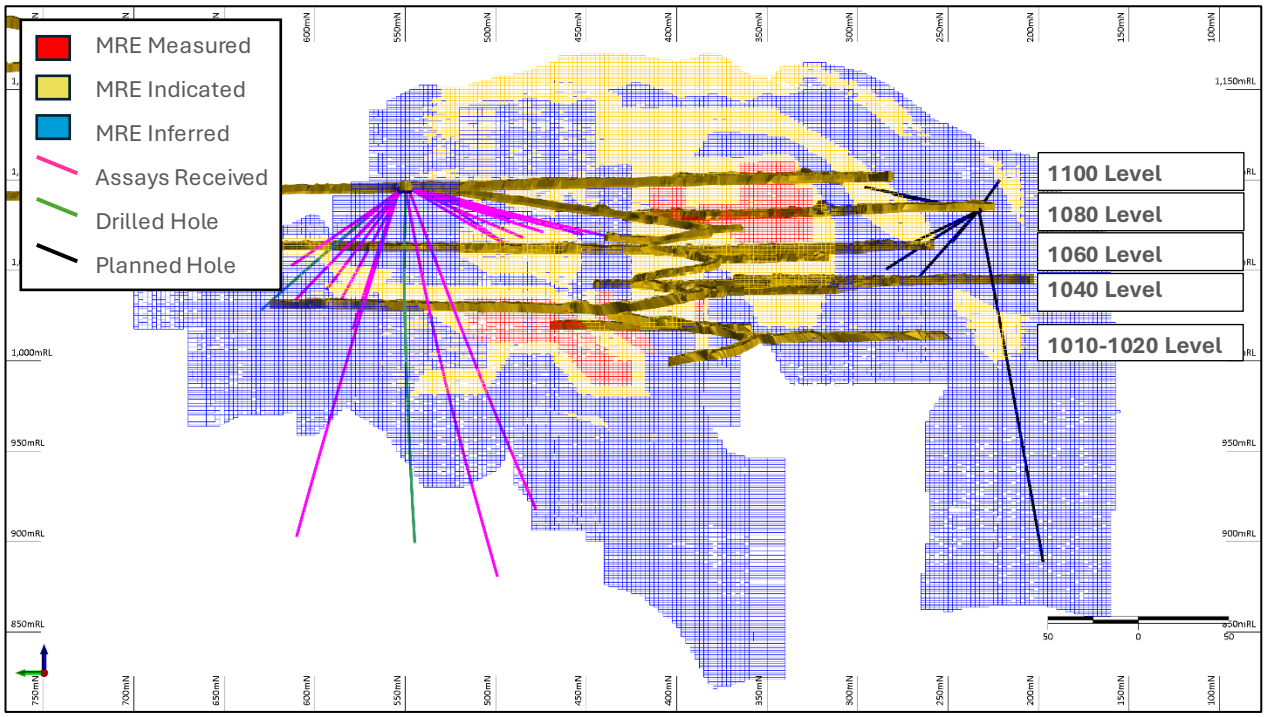

Figure 3: Long section of the SOZ drillholes looking east.

Table 2: Drillhole collar information.

Hole ID	Local EAST	Local NORTH	Local RL	MGA20 z55 EAST	MGA20 z55 NORTH	AHD	Dip	Azimuth (Local)	Total Depth (m)	Assay Status
KSNDDH034	1135.9	547.8	1093.6	498998.9	6395346.6	93.6	-16	159	90	Final
KSNDDH036	1119.4	552.7	1094.0	498983.8	6395338.5	94.0	-24	59	88	Final
KSNDDH037	1128.3	553.8	1093.7	498989.4	6395345.5	93.7	-67	39	80	Final
KSNDDH038	1129.3	547.4	1093.6	498994.6	6395341.6	93.6	-12	154	130	Final
KSNDDH039	1129.3	547.4	1093.6	498994.6	6395341.6	93.6	-18	137	90	Final
KSNDDH040	1129.3	547.4	1093.6	498994.6	6395341.6	93.6	-21	130	90	Final
KSNDDH041	1100.6	547.8	1094.1	498974.0	6395321.7	94.1	-62	139	200	Final
KSNDDH042	1101.5	549.8	1094.1	498973.3	6395323.7	94.1	-66	121	200	Final
KSNDDH043	1102.0	549.8	1094.1	498973.6	6395324.1	94.1	-78	94	200	Pending
KSNDDH044	1126.0	553.5	1094.1	498988.0	6395343.6	94.1	-73	11	200	Pending

Table 3: Full list of significant intercepts.

Hole ID		CuEq Insitu COG %	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq Insitu (%)	CuEq Rec (%)	Est. True Width
KSNDDH034		0.5	12	13	1	1.39	1	0.08	0.02	0.01	1.02	0.77	0.6
KSNDDH034		0.5	20	21	1	0.11	6	0.89	0.05	0.01	1.03	0.82	0.6
KSNDDH034		0.5	39.25	40	0.75	0.06	6	0.39	0.13	0.11	0.54	0.42	0.5
KSNDDH034		0.5	67	68	1	0.01	4	0.09	0.87	0.97	0.58	0.40	0.6
KSNDDH034		0.5	80	81	1	0.01	6	0.49	0.17	0.13	0.62	0.48	0.6
KSNDDH034		0.5	86	90	4	12.89	5	0.73	0.14	0.11	9.33	7.10	2.5
KSNDDH036		1	31	31.8	0.8	0.09	5	0.92	0.01	0.01	1.02	0.82	0.7
KSNDDH036		0.5	34	38.8	4.8	0.17	2	0.65	0.00	0.01	0.78	0.62	4.1
KSNDDH036	Incl	1	37.75	38.8	1.05	0.56	5	1.36	0.01	0.01	1.77	1.40	0.9
KSNDDH036		0.5	44.5	45	0.5	0.08	3	0.56	0.02	0.02	0.64	0.51	0.4
KSNDDH036		0.5	49	51	2	0.03	2	0.48	0.04	0.06	0.55	0.43	1.7
KSNDDH036		0.5	78.1	82.3	4.2	0.13	11.4	2.42	0.48	0.11	2.73	2.18	3.6
KSNDDH036		0.5	83.1	84	0.9	0.46	11.6	3.75	0.07	0.07	4.18	3.35	0.8
KSNDDH036		0.5	87	88	1	0.09	2.2	0.58	0.03	0.14	0.70	0.55	0.9
KSNDDH037		0.5	21	21.8	0.8	0.18	15.7	2.91	0.17	0.02	3.20	2.56	0.4

Hole ID		CuEq Insitu COG %	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq Insitu (%)	CuEq Rec (%)	Est. True Width
KSNDDH037		0.5	31.2	35	3.8	0.24	2.4	0.71	0.00	0.01	0.89	0.71	2.0
KSNDDH037	Incl	1	31.2	33	1.8	0.41	4.2	1.22	0.00	0.01	1.53	1.22	0.9
KSNDDH037		0.5	57.4	69.95	12.55	0.19	12.5	3.11	0.17	0.28	3.45	2.75	6.6
KSNDDH037		0.5	72	76	4	0.11	6.8	0.49	0.13	0.42	0.76	0.58	2.1
KSNDDH037	Incl	1	73	74	1	0.14	11.3	0.74	0.19	1.30	1.32	0.98	0.5
KSNDDH038		0.5	1.35	2	0.65	1.17	30.6	8.82	0.10	0.02	9.87	7.90	0.4
KSNDDH038		0.5	20	21	1	0.58	9.6	0.36	0.11	0.01	0.84	0.65	0.6
KSNDDH038		0.5	29	30.05	1.05	0.40	2.8	0.66	0.01	0.01	0.95	0.75	0.6
KSNDDH038		0.5	34	37.4	3.4	0.06	11.5	0.51	0.19	0.06	0.70	0.55	2.1
KSNDDH039		0.5	0	0.3	0.3	12.20	45.0	8.54	0.37	0.14	17.08	13.33	0.2
KSNDDH039		0.5	16.3	17	0.7	0.69	2.7	0.08	0.02	0.00	0.57	0.43	0.4
KSNDDH039		0.5	24	27	3	0.11	3.1	0.50	0.02	0.02	0.60	0.48	1.6
KSNDDH039	Incl	1	24	25	1	0.23	4.9	0.82	0.02	0.01	1.02	0.81	0.5
KSNDDH039		0.5	28.42	29	0.58	0.04	4.3	0.47	0.06	0.06	0.56	0.44	0.3
KSNDDH039		0.5	41	42	1	0.04	6.2	0.52	0.12	0.07	0.65	0.51	0.5
KSNDDH039		0.5	59	60	1	0.01	3.2	0.72	0.25	0.87	1.05	0.79	0.5
KSNDDH039		0.5	63.09	78.8	15.71	1.65	3.6	1.40	0.01	0.01	2.52	1.98	8.5
KSNDDH039	Incl	1	67	78.16	11.16	2.29	4.5	1.74	0.01	0.01	3.29	2.57	6.0
KSNDDH039		0.5	84	85	1	7.80	2.6	0.77	0.03	0.05	5.96	4.55	0.5
KSNDDH040		0.5	0	0.3	0.3	8.96	28.1	9.97	0.13	0.08	16.16	12.73	0.2
KSNDDH040		0.5	14.22	14.56	0.34	0.13	3.4	1.48	0.00	0.00	1.59	1.28	0.3
KSNDDH040		0.5	22.85	23.17	0.32	0.22	4.8	0.47	0.06	0.04	0.68	0.53	0.2
KSNDDH040		0.5	33	35	2	0.05	2.9	0.61	0.05	0.38	0.77	0.60	1.5
KSNDDH040		0.5	39	40.23	1.23	0.02	3.7	0.59	0.03	0.02	0.64	0.51	0.9
KSNDDH040		0.5	64	70.95	6.95	1.50	2.9	1.36	0.01	0.01	2.38	1.87	5.2
KSNDDH040	Incl	1	64	70.36	6.36	1.64	3.1	1.44	0.01	0.01	2.55	2.01	4.8
KSNDDH040		0.5	73.38	74	0.62	0.09	6.4	1.09	0.18	0.21	1.30	1.03	0.5
KSNDDH041		0.5	0	2.03	2.03	0.09	6.4	1.09	0.18	0.21	1.30	1.03	1.0
KSNDDH041	Incl	1	1	2.03	1.03	0.05	8.8	1.32	0.31	0.38	1.60	1.26	0.5
KSNDDH041		0.5	5	6.1	1.1	0.10	5.6	0.69	0.18	0.16	0.88	0.69	0.6
KSNDDH041		0.5	9.07	16	6.93	0.64	3.0	0.76	0.06	0.08	1.24	0.97	3.6
KSNDDH041		0.5	30	31	1	7.85	2.9	1.08	0.02	0.04	6.29	4.82	0.5
KSNDDH041		0.5	51	52	1	0.05	3.1	0.76	0.02	0.01	0.82	0.66	0.5
KSNDDH041		0.5	87	88	1	0.12	2.8	0.52	0.03	0.01	0.62	0.50	0.5
KSNDDH041		0.5	90	91	1	0.23	1.7	0.46	0.01	0.01	0.63	0.50	0.5
KSNDDH041		0.5	96	103	7	1.05	2.2	0.45	0.02	0.02	1.18	0.91	3.6
KSNDDH041	Incl	1	96	97	1	1.00	4.7	1.00	0.03	0.04	1.71	1.34	0.5
KSNDDH041	Incl	1	102	103	1	4.98	1.2	0.31	0.01	0.01	3.61	2.75	0.5
KSNDDH041		0.5	108	109.4	1.4	0.68	2.1	0.58	0.01	0.01	1.05	0.82	0.7
KSNDDH041		0.5	113	127	14	19.35	3.1	0.79	0.01	0.01	13.59	10.33	7.2
KSNDDH041		0.5	143.6	145.8	2.2	0.06	4.8	1.93	0.01	0.01	2.01	1.62	1.1
KSNDDH041	Incl	1	144.8	145.8	1	0.09	8.6	3.51	0.01	0.02	3.65	2.93	0.5
KSNDDH041		0.5	160	161.2	1.2	0.02	1.5	0.75	0.00	0.01	0.78	0.62	0.6
KSNDDH041		0.5	167	168	1	0.05	1.5	0.52	0.01	0.01	0.57	0.46	0.5
KSNDDH041		0.5	172	181	9	0.05	1.9	0.61	0.02	0.02	0.67	0.53	4.6
KSNDDH041	Incl	1	177	178	1	0.16	4.8	1.23	0.11	0.10	1.42	1.13	0.5
KSNDDH041	Incl	1	179	180	1	0.06	3.1	1.22	0.01	0.01	1.28	1.03	0.5
KSNDDH041		0.5	188.7	193	4.3	0.04	4.2	1.66	0.02	0.04	1.73	1.39	2.2
KSNDDH041	Incl	1	190	191	1	0.08	11.3	5.39	0.04	0.12	5.58	4.49	0.5
KSNDDH041		0.5	195.2	196.5	1.3	0.01	1.9	0.63	0.02	0.01	0.66	0.53	0.7
KSNDDH042		0.5	0	1.33	1.33	0.04	4.0	0.46	0.23	0.12	0.60	0.47	0.7
KSNDDH042		0.5	3.5	4.32	0.82	0.08	2.1	0.45	0.01	0.03	0.53	0.42	0.4
KSNDDH042		0.5	12.19	17	4.81	0.24	5.2	0.53	0.15	0.46	0.89	0.68	2.5
KSNDDH042	Incl	1	12.19	12.55	0.36	0.80	2.3	0.70	0.01	0.01	1.25	0.98	0.2
KSNDDH042	Incl	1	15.77	16.09	0.32	1.05	56.8	2.81	1.88	6.08	6.06	4.44	0.2
KSNDDH042		0.5	28.2	30.88	2.68	0.37	13.4	1.02	0.22	0.12	1.46	1.14	1.4
KSNDDH042		0.5	78.4	79.6	1.2	0.23	1.8	0.33	0.02	0.07	0.52	0.40	0.6
KSNDDH042		0.5	85	87.82	2.82	0.90	3.0	0.58	0.02	0.02	1.20	0.94	1.5
KSNDDH042	Incl	1	87.07	87.82	0.75	2.99	5.7	1.21	0.02	0.01	3.23	2.50	0.4

Hole ID		CuEq Insitu COG %	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq Insitu (%)	CuEq Rec (%)	Est. True Width
KSNDDH042		0.5	90	91.2	1.2	0.13	2.5	0.53	0.02	0.01	0.64	0.51	0.6
KSNDDH042		0.5	101.94	107.98	6.04	0.24	1.6	0.67	0.00	0.01	0.85	0.68	3.1
KSNDDH042	Incl	1	103	104	1	0.70	2.8	1.13	0.00	0.01	1.61	1.28	0.5
KSNDDH042	Incl	1	107	107.98	0.98	0.19	2.6	1.17	0.00	0.01	1.31	1.05	0.5
KSNDDH042		0.5	113.62	114.06	0.44	0.48	2.1	0.71	0.01	0.01	1.05	0.83	0.2
KSNDDH042		0.5	121.4	125.4	4	1.26	2.9	1.05	0.01	0.01	1.91	1.50	2.1
KSNDDH042	Incl	1	122.6	123.14	0.54	7.81	15.1	6.08	0.08	0.02	11.38	8.92	0.3
KSNDDH042		0.5	150.68	152	1.32	0.03	1.2	0.48	0.01	0.01	0.52	0.42	0.7
KSNDDH042		0.5	177.91	182	4.09	0.07	3.0	1.08	0.08	0.09	1.20	0.96	2.1
KSNDDH042	Incl	1	177.91	181	3.09	0.05	2.9	1.28	0.02	0.01	1.34	1.08	1.6
KSNDDH042		0.5	193	194	1	0.01	1.9	0.49	0.11	0.10	0.56	0.45	0.5
KSNDDH042		0.5	198	205.2	7.2	0.00	1.7	0.60	0.07	0.04	0.65	0.52	3.7
KSNDDH042		0.5	207.6	211.33	3.73	0.01	1.7	0.58	0.04	0.01	0.62	0.49	1.9
KSNDDH042		0.5	220	221	1	0.07	2.0	0.70	0.03	0.03	0.77	0.62	0.5

Metal Equivalents

This announcement quotes metal equivalent grades for drilling assay results. Price assumptions used are based primarily on consensus forecasts with adjustments based on company expectations.

Copper equivalent insitu (CuEqIS) conversion factors are used within the announcement and are calculated by dividing price/unit for each commodity (Cu/t, Au/oz, Ag/oz, Pb/t, Zn/t).

Copper equivalent recovered (CuEq) conversion factors are used within the announcement and are calculated by dividing price/unit for each commodity (Cu/t, Au/oz, Ag/oz, Pb/t, Zn/t) and multiplying by the metallurgical recovery.

Metallurgical recoveries are based on historical production (2010-2016) as well as recent metallurgical test work and are applied to the calculated grades for each commodity. The Company is of the opinion that all the elements included in the metal equivalent calculations have a demonstrated potential to be recovered and sold. Mineral Hill has a CIL circuit, Cu flotation circuit, Pb flotation circuit and Zn flotation circuit to produce three different concentrates as well as gold dore.

CuEq Insitu % = (1.0 * Cu %) + (0.66 * Au g/t) + (0.008 * Ag g/t) + (0.221 * Pb %) + (0.277 * Zn %)

CuEq Recovered % = (0.809 * Cu %) + (0.50 * Au g/t) + (0.0052 * Ag g/t) + (0.175 * Pb %) + (0.167 * Zn %)

Commodity	Unit	Price	Recovery (%)	CuEqRec Factor
Gold	US$/oz	2,236	76	0.50
Silver	US$/oz	27.6	64	0.0052
Copper	US$/lb	4.95	80	0.809
Lead	US$/lb	1.09	79	0.175
Zinc	US$/lb	1.37	60	0.167

About Kingston Resources

Kingston Resources is currently producing gold and silver from its Mineral Hill gold and copper mine in NSW. The Company's objective is to establish itself as a mid-tier gold and base metals company with multiple producing assets.

Mineral Hill Mine, NSW (100%)

- **Mine plan out to the end of 2031**: Open pit and underground mining.
- **Significant upside:** Current life of mine only utilises 27% of the current 8.2Mt of Mineral Resources.
- **Infrastructure excellence:** Extensive existing infrastructure with all permits and approvals in place.
- **Exploration potential**: Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. On 30 September 2024, Kingston released an updated life-of-mine (LOM) production target, outlining a six-year LOM plan comprising a maiden underground Ore Reserve and a revised open pit Ore Reserve. The Company is focused on meeting near mine production targets located on the existing MLs. The aim is to extend the mine's life through organic growth and consider regional deposits that could be processed at Mineral Hill's processing plant.

The Mineral Hill Mineral Resource estimate outlined below was released in ASX announcements on 15 March 2023 (Pearse South), 14 May 2024 (Pearse North), 24 November 2022 (Southern Ore Zone), 21 March 2023 (Jack's Hut) and 13 September 2011 (Parkers Hill by KBL). The Ore Reserve estimate outlined below was released in ASX announcements on 30 September 2024 (Pearse South, Pearse North and Southern Ore Zone). Further information is included within the original announcements.

Kingston is not aware of any new information or data that materially affects the information included in this announcement. All material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserve estimates continue to apply and have not materially changed.

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.

Mineral Resources and Ore Reserves

Mineral Hill JORC 2012 & JORC 2004 Mineral Resource & Ore Reserve summary table

Resource Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	233	2.01	11	1.2%	0.5%	0.4%	15	81	3	1.2	0.8
Indicated	4,501	1.13	29	1.1%	1.9%	1.1%	164	4,556	47	77	46
Inferred	3,020	1.81	18	0.9%	0.9%	0.7%	175	1,727	25	26	20
Total	**7,755**	**1.42**	**26**	**1.0%**	**1.4%**	**0.9%**	**354**	**6,364**	**75**	**104**	**67**
Reserve Category	**Tonnes (kt)**	**Gold Grade (g/t)**	**Silver Grade (g/t)**	**Cu %**	**Pb %**	**Zn %**	**Au (koz)**	**Ag (koz)**	**Cu (kt)**	**Pb (kt)**	**Zn (kt)**
Proved	-	-	-	-	-	-	-	-	-	-	-
Probable	1,100	2.2	31	0.8%	1.9%	1.6%	74	1,087	5.5	13	11
Total	**1,100**	**2.2**	**31**	**0.8%**	**1.9%**	**1.6%**	**74**	**1,087**	**5.5**	**13**	**11**

1. Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.
2. Probable Ore Reserves are derived from Indicated Mineral Resources.
3. The Ore Reserves do not include, or depend upon, Inferred Mineral Resources.
4. The Ore Reserves form part of the Mineral Resources.
5. Total Mineral Resources account for mining depletion of the Tailings Project as at 23 April 2024

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 confirms that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

The Competent Person signing off on the overall Pearse Opencut Ore Reserves Estimate is Mr John Wyche BE (Min Hon), of Australian Mine Design and Development Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has sufficient relevant experience in operations and consulting for open pit metalliferous mines. Mr Wyche consents to the inclusion in this report of the information pertaining to the Pearse Opencut Ore Reserve in the form and context in which it appears.

JORC CODE 2012 EDITION,

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Diamond Drilling Sample Collection** • A diamond core drill rig was used to produce rock samples of core. Run length was variable between 3m and 1m depending on the ground conditions and any expected mineralisation. • Triple Tube HQ and NQ barrel set up was utilised to maximize recoveries. • Diamond drill core is orientated where orientation tools provided an outcome that is assessed as reliable. • The geologist selects sample intervals based on logged geology (lithology, alteration, mineralisation, structures) with minimum sample length of 0.3m and maximum of 1.5m. Half core samples were taken from start to end of hole. All drill core is sampled using an automated/mechanical core cutting machine with diamond cutting blade. Samples comprise half core with sample intervals determined by the geologist and recorded as a cut sheet. • For orientated drill core a cutting refence line is drawn approximately 15mm offset form the orientation line. Drill core is cut along the cut line with the orientation line not sampled and returned to the core box for future reference. • Non-orientated drill core is cut along a reference line that is the best approximation of the extensions of the orientation reference line with the intent of ensuring the same half core is sampled. • Samples are placed in calico bags and dispatched to ALS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process. **Analysis of Geotechnical Samples** • Field point load testing (PLT) was conducted on solid pieces of core >100mm in length from every 3rd core tray. Different rock type samples were selected to collect a range of data reflecting varying rock mass strengths throughout each hole.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• **Diamond Core Drilling**: - 29 diamond drill holes have been completed to date for a total of 3963.6 metres • **This release refers to 8 diamond drill holes that have been completed in the program for a total of 978 m.** • The holes were collared in two separate sites in existing SOZ underground drives on the 1100 Level. • All holes were diamond cored with HQ3 with the option to reduce to NQ3 where adverse ground conditions were encountered. • All holes were oriented using an Axis North-seeking Gyroscopic tool. During drilling a collar

Criteria	JORC Code explanation	Commentary
		check survey and a 15m survey was taken, followed by surveys every 30m from 30m depth to end of hole. Prior to completing each hole, a multi-shot continuous gyro survey was taken. Each single shot and EOH multi-shot was then uploaded to the cloud-hosted Axis database for retrieval and review by Geology. • **Reverse Circulation Drilling** • No Reverse Circulation drilling was completed as part of the program being reported or depicted in the release.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*
		• **Diamond Drill Core**
		  • Diamond drill core is recovered on a run-by-run basis where the length drilled, and axial length recovered is recorded by the drilling crew. Run length and recovery are remeasured and calculated in the core processing area. No significant discrepancies have been noted between driller and KSN determined runs and recovery.
		  • Diamond drill core is sampled as half core using a diamond blade auto saw.
		  • Core loss zones have not been sampled. These 'gaps' in sampling have been assigned zero (0) grade for the purposes of significant interval calculation.
		• **Reverse Circulation Drilling**
		  • No Reverse Circulation drilling referred to or reported or depicted in the release.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• A qualified geologist logs all drill core from this program. • Logging captured, lithological, alteration, mineralisation, structural and weathering information. Drill core also provided geotechnical data based on physical counts of and physical measurement of angles, hardness, roughness, of discontinuities and visual assessment and description of structural features. • Geological logging is generally qualitative in nature noting the presence of various geological features and their intensities using a numerical 1-5 scale. Quantitative features of the logging include structural alpha and beta measurements captured as well as magnetic susceptibility and bulk density data. • Bulk density intervals were chosen to represent the range of lithology/alteration and mineralisation within the hole. The test can only be completed on competent core, so areas of broken or clay-ey core are not represented in the bulk density measurements, • "Dry weight" and "Wet weight" measurements were taken every 3 trays for pieces of core >= 10cm and bulk density calculated using the Archimedes Principal: • Bulk Density = (Sample Weight in Air) *(Fluid Density) / (Sample Weight in Air) – Sample Weight in Water). • The entire set of holes are fully logged and photographed. • Diamond Core Drilling • Recoveries were measured by the driller and/or offsider whilst in the splits on the rack

Criteria	JORC Code explanation	Commentary
		at the rig site using a handheld tape measure. Recoveries were written in permanent marker on a core block placed in the core tray. The Geologist and/or field assistant measured the length of recovered core in the trays when meter marking the core. Recovery is recorded as a percentage per run. • Drill core recoveries across the drill holes average >95% with 5-0% recovery in mineralised zones. • There is no observed relationship between sample recovery and grade.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond drill core sampling intervals are determined by the logging geologist and is defined by key geological characteristics such as lithology, alteration, mineralisation style paragenesis etc, and structure. • Drill core is sampled as half core using an automated diamond blade core saw. • Core is sampled from the same half with a cut at approximately 15mm offset from the BOH orientation line that is retained in the core tray for future reference. • Primary sample intervals are not subsampled further. • Routine QAQC was used in the sampling process. Blank material was introduced at 1:30. Certified Reference Material was introduced at a ratio of 1:25 and in areas of identified mineralization. mineralisation. Crush and pulp duplicates were taken at a ratio of 1:30 • Samples from the field are dispatched to the sample preparation facility in Orange where they are dried, crushed and pulverised with a 150g pulp subsample collected for analysis. • Sample representivity and quality is assessed using KSN QAQC protocols. • Half core samples are appropriate for the host rock characteristics and mineralisation style. Mineralised veins are on the whole at moderate angles to core axis enabling a representative sample to be achieved through the half core sampling process.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Geochemical analysis is carried out on all samples using a standardised analytical suite and sample preparation protocol. • Gold analysis is determined by fire assay (FA) by using lead collection technique with a 30g sample charge weight and AAS instrument finish (ALS method Au-AA25). Gold by Fire Assay (FA) is considered a “complete or total” method for total recovery of gold in sample. • A multi (34) element suit was used for full geochemical coverage. This was a 4 Acid Digest with an ICP-OES finish (ALS Method ME_ICP61). The 4 Acid digest is a total method. Historically Aqua Regia has been used at Mineral Hill. Kingston has decided to use the more robust 4 acid digest for its drilling programs. The sample 0.2g (df=500) is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. With most silicate-based material, solubility is to all intents and purposes complete, however, elements such as Cr, Sn, W, Zr, and in some cases Ba, may prove difficult to bring into solution. This digest is in general unsuited to dissolution of

Criteria	JORC Code explanation	Commentary
		chromite, titaniferous material, barite, cassiterite, and zircon. In sulphide-rich samples, some of the sulphur may be lost (as H2S) or is partially converted to insoluble elemental sulphur. Antimony can also partly be lost as volatiles under this digest. Some minerals may dissolve, or partly dissolve and precipitate the element of interest. Examples are silver, lead in the presence of sulphur/sulphate, barium in the presence of sulphur/sulphate, Sn, Zr, Ta, Nb through hydrolysis. • ME-ICP61 is an ore grade method with lower and upper detection limits. Overrange analysis was triggered automatically where Cu, Pb, Zn analytes exceeded 10,000ppm.. using ALS method ME-OG62 with higher lower and upper detection limits. • KSN utilises a standardised QAQC protocol in the form of standards, blanks and duplicates in the diamond drilling program at all prospects and deposits at Mineral Hill. If a 3SD exceedance of Au or Base Metal (Ag, Cu, Pb, Zn) sample was detected, the laboratory was contacted to re-assay the CRM and adjacent samples. There were no QAQC fails in the in the SOZ data associated with this program. • Internal laboratory QAQC is analysed and reviewed in addition to the Company QAQC.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*
	• *The use of twinned holes.*
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*
	• *Discuss any adjustment to assay data.*
		• Significant intercepts for base metal (Cu-Pb_Zn) dominant deposits and mineralisation styles is based on In situ Cu equivalent (CuEqIS) at 0.5%, 1.0%, & 2.5% cut off grades.
		• Both In situ and Recovered CuEq are calculated using manual (excel) and automated (Micromine) routines.
		• Significant intercepts are calculated using length weighted average grade calculations for all elements reported.
		• Significant intercepts are checked and verified with reference to the drill hole logging data sets and visual checks of the remnant half core in the core tray.
		• In situ CuEq% does not consider recovery and payability for precious and base metals or penalties for potential penalty elements.
		  • CuEqIS% (InSitu) is calculated based on the following economic parameters and formula:
		  • *CuEqIS%= (Au_ppm*0.66)+(Ag_ppm*0.008)+(Cu%*1.0)+(Pb%*0.221)+(Zn%*0.277)*
		  • *KSN Commodity Pricing Assumptions: Copper USD$4.95/lb; Lead USD$1.09/lb; Zinc USD$1.37/lb; Gold USD$2236/oz; Silver USD$27.6/oz*
		  • CuEqIS% on a sample by sample basis is only used for geological interpretation.
		• Recovered CuEq (CuEqRec) takes into account metallurgical recovery and payability for precious and base metals and penalties for potential penalty elements.
		  • CuEqRec% (Recovered) is calculated based on the following economic parameters and formula:
		  • *CuEqRec%= (Au_ppm*0.50)+(Ag_ppm*0.005)+(Cu%*0.809)+(Pb%*0.175)+(Zn%*0.167)*
		  • *KSN Commodity Pricing Assumptions: Copper USD$4.95/lb; Lead USD$1.09/lb; Zinc USD$1.37/lb; Gold USD$2236/oz; Silver USD$27.6/oz*

Criteria	JORC Code explanation	Commentary
		• *Recovery Assumptions are based historical processing data and metallurgical test work: Au - 76%, Ag - 64%, Cu - 81%, Pb - 79%, Zn - 60%* • CuEqRec% on a sample by sample basis is only used for economic analysis and reporting. • Primary assay data is collected into an excel logging template to ensure data is collected within a consistent structure using a standard code library appropriate for the deposit type. The standardized data collection framework ensures validated data is collected. The logging geologist followed by the Senior Geologist completes a second review of logged data prior to being transmitted to a specialist geological database manager where data is stored and managed by a third-party provider in a Datashed database. Data is exported for use in a standardised format. • No assay data adjustment is made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Setup and final pickup of collar locations is carried out by the mine surveyor. • Collar locations are checked and verified using GIS and mining software packages. • Data is presented in MGA2020 Zone 55, as well as Mineral Hill Mine Grid (MHG). Translation between grids has been defined and a calculation routine provided by a qualified registered surveyor. • Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor. • Images are drafted from detailed 3D data sets that were accurately located using survey methods available at the time.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Figure 1 shows in long section view to the east, the spatial distribution of drilling completed to date and planned for when drill site become accessible and safe. • Figure 2 shows in plan view the spatial extent of the diamond drill holes with respect to vertical slice projections of the interpreted target mineralised structures at approximately 1075mRL. • Drill holes are not a consistent spacing and are designed for each specific target with a primary aim of infilling existing drilling and add confidence to stopes planned to be mined in the first 12 months of the underground mine plan. • Holes are designed to traverse approximately normal to dominant mineralised trends interpreted for each target. The target zones generally dip moderate to steeply south west, consistent with the overall SOZ deposit. • Cross section views in the release show the spatial location of the drill holes as a vertical plane oriented east-west on the Mineral Hill mine grid. • Geological and geotechnical data and interpretations will be incorporated into future model updates and Mineral Resource Estimates. • No sample compositing is done.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are designed to traverse approximately normal to dominant mineralised trends interpreted for each target. • The upper target zone is interpreted as a southern extension of the moderately dipping porting of A-lode in upper SOZ deposit. • The drill hole is interpreted to have appropriately intersected and sampled themineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Individual cut drill core samples are placed directly into calico bags at the point of cutting that are arranged in an ordered manner and 'checked into' a plastic bin for submission to the laboratory. Samples are checked into the bin with reference to the cut list sheet and cross referenced with sample submission documents. • Samples are sent by road freight to Orange (NSW) where they are again received, checked, and verified, and a formal receipt of samples supplied by the laboratory. • Samples are dried, crushed, and pulverised at the sample preparation laboratory in Orange, where a pulp subsample is collected and analysed at the Orange facility.. • Pulps are received and checked against the submission document. • Coarse residues are returned to site for long term storage. Assay pulps are stored by ALS laboratory and returned to site for long term storage.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed by KSN to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• <table><tr><th>Tenement</th><th>Holder</th><th>Grant Date</th><th>Expiry Date</th><th>Type</th><th>Title Area</th></tr><tr><td>ML5240</td><td>MINERAL HILL PTY LTD</td><td>14/03/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>EL1999</td><td>MINERAL HILL PTY LTD</td><td>4/03/1983</td><td>4/03/2023</td><td>EL</td><td>17 UNITS</td></tr><tr><td>ML5267</td><td>MINERAL HILL PTY LTD</td><td>22/06/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>ML5278</td><td>MINERAL HILL PTY LTD</td><td>13/08/1951</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>EL8334</td><td>MINERAL HILL PTY LTD</td><td>23/12/2014</td><td>23/12/2022</td><td>EL</td><td>100 UNITS</td></tr><tr><td>ML332</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>22.36 HA</td></tr><tr><td>ML333</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>28.03 HA</td></tr><tr><td>ML334</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>21.04 HA</td></tr><tr><td>ML335</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>24.79 HA</td></tr><tr><td>ML336</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>23.07 HA</td></tr><tr><td>ML337</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>32.27 HA</td></tr><tr><td>ML338</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>26.3 HA</td></tr><tr><td>ML339</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>25.09 HA</td></tr><tr><td>ML340</td><td>MINERAL HILL PTY LTD</td><td>15/12/1976</td><td>14/03/2033</td><td>ML</td><td>25.79 HA</td></tr><tr><td>ML1695</td><td>MINERAL HILL PTY LTD</td><td>7/05/2014</td><td>7/05/2035</td><td>ML</td><td>8.779 HA</td></tr><tr><td>ML1712</td><td>MINERAL HILL PTY LTD</td><td>28/05/2015</td><td>28/05/2036</td><td>ML</td><td>23.92 HA</td></tr><tr><td>ML1778</td><td>MINERAL HILL PTY LTD</td><td>7/12/2018</td><td>28/05/2036</td><td>ML</td><td>29.05 HA</td></tr><tr><td>ML5499</td><td>MINERAL HILL PTY LTD</td><td>18/11/1955</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>ML5621</td><td>MINERAL HILL PTY LTD</td><td>12/03/1958</td><td>14/03/2033</td><td>ML</td><td>32.37 HA</td></tr><tr><td>ML5632</td><td>MINERAL HILL PTY LTD</td><td>25/07/1958</td><td>14/03/2033</td><td>ML</td><td>27.32 HA</td></tr><tr><td>ML6329</td><td>MINERAL HILL PTY LTD</td><td>18/05/1972</td><td>14/03/2033</td><td>ML</td><td>8.094 HA</td></tr><tr><td>ML6365</td><td>MINERAL HILL PTY LTD</td><td>20/12/1972</td><td>14/03/2033</td><td>ML</td><td>2.02 HA</td></tr></table> • As part of the recent transaction with Quintana, there exists a 2% Net Smelter Return (NSR) royalty over future production at the Mineral Hill Mine.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been competed by previous tenement holders since the early 1970's.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Southern Ore Zone (SOZ)** The SOZ at Mineral Hill is a polymetallic (Cu-Au to Cu-Pb-Zn-Ag-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulphide vein stockwork mineralisation. Mineralisation at A Lode is mostly in the form of breccia, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. This Lode is the easternmost of the parallel to multiple west-

Criteria	JORC Code explanation	Commentary
		dipping breccia zones which make up the SOZ. There is a general zonation from Pb-Zn-Ag rich mineralisation at higher levels such as the A lode to more Cu-Au dominant mineralisation at lower levels.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill collar location and survey data is presented in the collar table within the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*
		• Reported intercepts for all holes are classed as Final.
		• Intercepts classified as preliminary are NOT reported in this release.
		• Significant intercepts for base metal (Cu-Pb-Zn) dominant deposits and mineralisation styles is based on In situ Cu equivalent (CuEq) at 0.5%, 1.0%, & 2.5% cut off grades.
		• Both in Situ and Recovered CuEq are calculated using manual (excel) and automated (Micromine) routines.
		• Significant intercepts are calculated using length weighted average grade calculations for all elements reported.
		• Significant intercepts are checked and verified with reference to the drill hole logging data sets and visual checks of the remnant half core in the core tray.
		• In situ CuEq% does not consider recovery and payability for precious and base metals or penalties for potential penalty elements.
		  • CuEqIS% (InSitu) is calculated based on the following economic parameters and formula:
		  • *CuEqIS%= (Au_ppm*0.66)+(Ag_ppm*0.008)+(Cu%*1.0)+(Pb%*0.221)+(Zn%*0.277)*
		  • *KSN Commodity Pricing Assumptions: Copper USD$4.95/lb; Lead USD$1.09/lb; Zinc USD$1.37/lb; Gold USD$2236/oz; Silver USD$27.6/oz*
		  • CuEqIS% on a sample by sample basis is only used for geological interpretation.

Criteria	JORC Code explanation	Commentary
		• Recovered CuEq (CuEqRec) takes into account metallurgical recovery and payability for precious and base metals and penalties for potential penalty elements. • CuEqRec% (Recovered) is calculated based on the following economic parameters and formula: • *CuEqRec%= (Au_ppm*0.50)+(Ag_ppm*0.005)+(Cu%*0.809)+(Pb%*0.175)+(Zn%*0.167)* • *KSN Commodity Pricing Assumptions: Copper USD$4.95/lb; Lead USD$1.09/lb; Zinc USD$1.37/lb; Gold USD$2236/oz; Silver USD$27.6/oz* • *Recovery Assumptions are based historical processing data and metallurgical test work: Au - 76%, Ag - 64%, Cu - 81%, Pb - 79%, Zn - 60%* • CuEqRec% on a sample by sample basis is only used for economic analysis and reporting.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All drill holes are orientated using digital Reflex ACE equipment. Depending on ground conditions the orientations are variably reliable. • Sufficient historical and recent data support the interpretation that mineralised zones in upper A-lode intersected by the drillholes is shallow dipping (~-15deg) to the west. Drill holes have also intersected several steep (c. 65-70deg) west dipping vein sets that based on the oriented data. Dips are consistent with overall lode orientations interpreted from historical and recent drilling. • The relationship between mineralisation widths and intercept lengths vary for these drillholes as some run at an acute angle to the mineralisation. However, most of the holes have been designed to intersect the mineralisation at right angles. • This true width is consistent and comparable with true widths of other smaller internal and peripheral lodes in the SOZ deposit. • Orientation of the reported drill holes relative to the interpreted high grade mineralised zones is accurately depicted in the cross sections and plan provided.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See the body of this announcement for maps, diagrams, and tabulations.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of intercepts is not made specifically relative to adjacent previous anomalous intercepts save for coloured bars on drill hole traces that are derived from the Mineral Hill drill hole database. • Historical and KSN reported mineralised intercepts are too numerous to include on figures and in table.

Criteria	JORC Code explanation	Commentary
		• Anomalous intercepts previously reported by KSN can be found in existing KSN ASX announcements summarised in the section below.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Other substantive exploration data and mineralised intercepts are reported in ASX announcements summarised above. • Coincidence of specific geophysical features such as magnetics, gravity, IP resistivity and chargeability and potentially mineralised structures is recognised at Mineral Hill and by explorers across the region. • Geophysical data has been compiled and reviewed by previous authors. This work is an extension of those studies and is based on reprocessing of the Cyprus 1969-1970 IP data sets using a complete data set and modern processing technologies. • IP resistivity data collected by KSN in 2023 is referred to in a general sense and in general spatial relationship with historical IP and gravity surveys. • Presentation of the relationship between mineralized zones and geophysical anomalies is reported in ASX release. *2022.04.13 Geophysics Interpretation Generates New Targets* *2022.05.11 SOZ Exploration Update* *2022.08.11 SOZ Drilling Complete* *2022.11.24 SOZ Mineral Resource Update* *2023.02.14 IP geophysics work program* *2023.07.18 New Drill Targets Identified at Mineral Hill* *2023.07.28 SMEDG Presentation* *2023..11 SOZ Geotech Assay Results* *2023.11.01 Near Mine Discovery (KSNDDH017) Assay Results* *2024.02.15 Drilling Confirms New Discovery at Mineral Hill* *2024.04.09 High Grade Mineralisation Confirmed Over 400m Strike* *2024.05.14 Amended Announcement- Pearse North Mineral Resource Estimate* *2024.09.30 Six Year Mine Life at Mineral Hill*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Collation and documentation of a geology model report for the SOZ deposit using historical reports, drill hole data sets and sectional and plan interpretations from historical mining operations. • Compilation and construction of geology and MRE estimation domain 3D model as input to an MRE update in H1 FY26. • Additional underground originating drilling is planned to infill and extend the known mineralisation at SOZ. Surface originating drilling is also being designed to test other mineral deposits within the Mineral Hill Trend.