

# Underground and Surface Drilling Underway at Mineral Hill

## Highlights:

- Two drill rigs mobilised to Mineral Hill, marking the start of a new phase focusing on discovery and resource growth.
- Underground drilling to target high-grade extensions at the Southern Ore Zone and upgrade Inferred resources.
- Surface drilling to focus on near-mine discovery potential within EL1999 and EL8334, initially testing the Bogong and Long Panel Prospects.
- High grade copper assays received from Long Panel rock chips.
- Induced polarisation (IP) survey undertaken over Long Panel prior to drilling.

Kingston Resources Limited (ASX: KSN) ('Kingston' or 'The Company') is pleased to announce the recommencement of surface and underground drilling activities at its 100%-owned Mineral Hill Mine. The arrival of two drill rigs marks the commencement of a targeted investment in resource definition and discovery drilling, supporting Kingston's growth strategy.

## Underground Drilling Program – Southern Ore Zone (SOZ)

The underground diamond drill (DD) rig will first focus on the southern footwall mineralisation, the main production area with significant extension potential.

Drilling will seek to define the extent of the near-mine discovery made in 2023 in surface hole **KSNDH017, which returned 12.5m @ 2.1% Cu, 3.7% Pb, 4.5% Zn 0.11g/t Au and 17g/t Ag** (see ASX announcement on 23 November 2023). Additionally, there are numerous historical intersections peripheral to the main production zones that have never been followed up. All of this mineralisation exists outside of the current Mineral Resource Estimate for SOZ. Downhole electromagnetic geophysical surveys are planned to test for potential lode structures away from the drill holes.



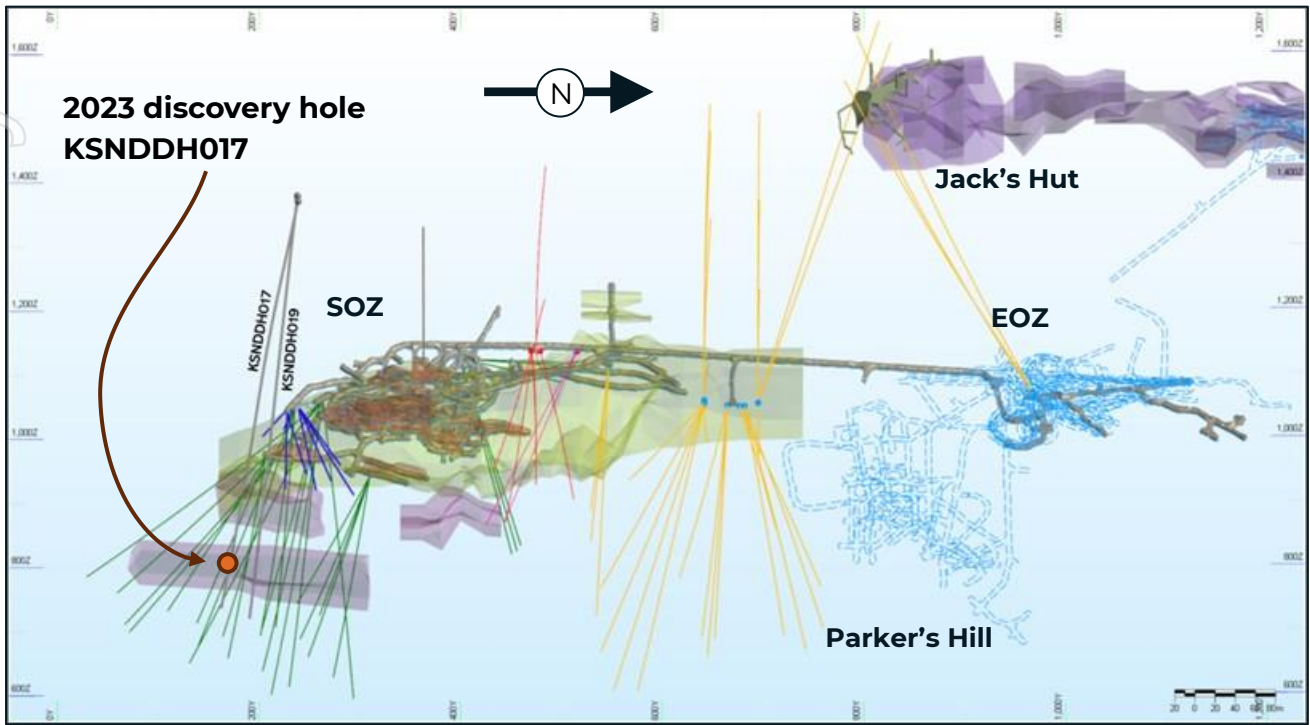


Figure 1: Plan view of the designed extension drill holes at the Southern Ore Zone and Jack's Hut.

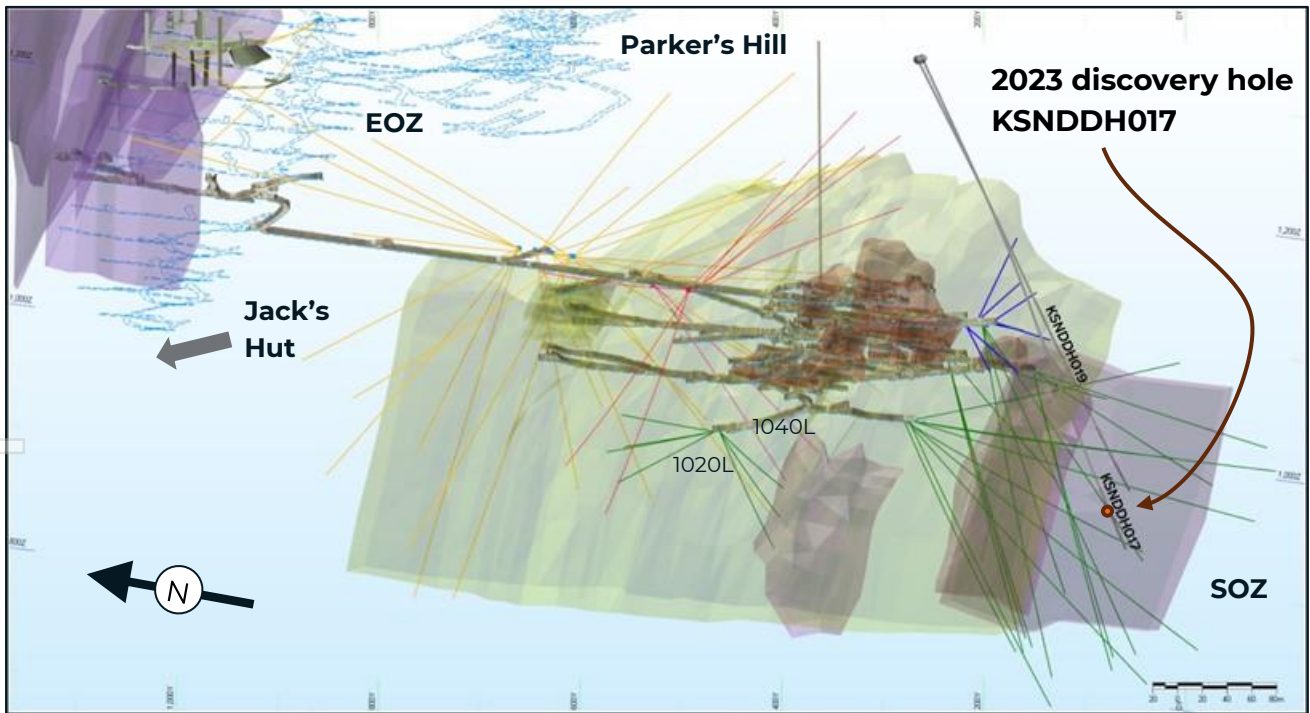


Figure 2: Isometric View from WSW to ENE showing the extent of drill hole targeting.

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## Surface Drilling – Bogong and Long Panel Prospects

The surface reverse circulation (RC) rig will initially target the Bogong Prospect, located just north of the Mineral Hill Mining Lease only 1km from the Pearse North pit.

A total of 15 RC holes are planned to test the coincident geochemical and near-surface Induced Polarisation (IP) anomalies over the northern part of the prospect reinforced by multiple anomalous intercepts in historical drilling. RC drilling is expected to be followed up with downhole electromagnetic geophysical tools.

Following Bogong, six RC drill holes will be completed (1620m) at the Long Panel Prospect to test coincident IP, gravity and magnetic anomalies – key indications of near-surface mineralisation.

Recent rock chip samples add additional weight of evidence to sub-surface mineralisation at Long Panel. High grade copper assays have been received from oxidized grab samples taken from mullock dumps adjacent to historical workings.

*Table 1: Long Panel rock chip results.*

<b>Sample ID</b>	<b>EAST MGA20</b>	<b>NORTH MGA20</b>	<b>HEIGHT</b>	<b>Cu (%)</b>	<b>DESCRIPTION</b>	<b>Sample Type</b>
<b>RK010</b>	489671	6404767	316	15.25	Malachite (30-40% Vis. Est.) rich gossanous siltstone	Mullock grab sample
<b>RK011</b>	489692	6404750	317	10.65	Malachite-Azurite rich gossanous siltstone	Mullock grab sample
<b>RK012</b>	489714	6404716	314	4.56	Malachite-Azurite rich gossanous siltstone	Mullock grab sample

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Figure 3: Rock chip sample RK010: 15.25% Cu



Figure 4: Sample location; historical mullock piles at Long Panel.

## IP and Gravity Survey at the Long Panel Prospect

Kingston has commenced an IP survey over the southern end of the Long Panel prospect and will subsequently move to Yellow Mountain North. IP data was previously collected over the southern end of the Long Panel prospect, but the data is outdated, and newer collection technologies will improve targeting.

IP is an electrical geophysical technique highly suited for identifying near-surface sulphide mineralisation. Gravity gradients identified in gravity surveys typically occur over known mineral deposits at Mineral Hill and so this technique is being extended to other deposits along the regional trend.

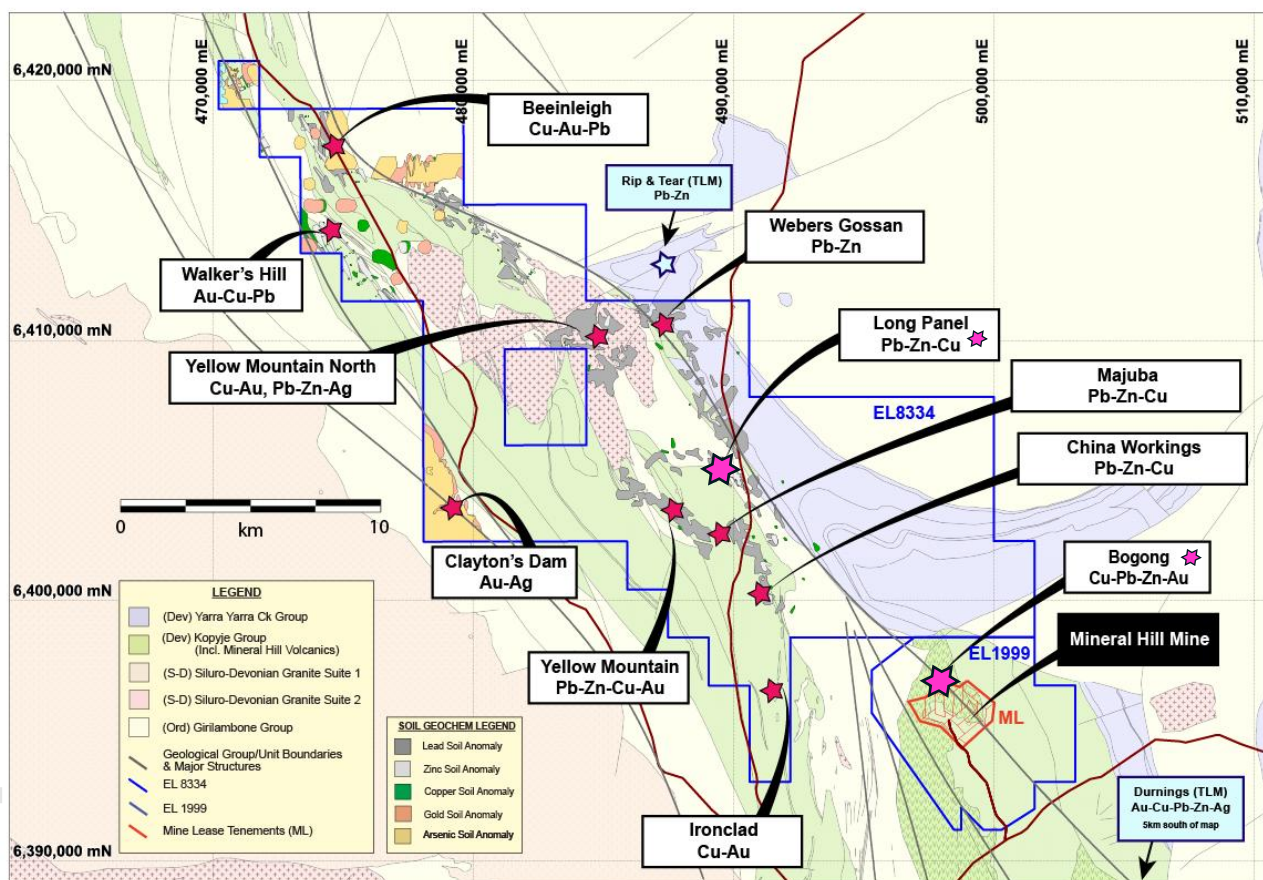


Figure 5: Bogong, Long Panel and Yellow Mountain North location in relation to Mineral Hill processing plant.

### Kingston Resources Managing Director and CEO, Andrew Corbett said:

“The recommencement of underground and surface drilling at Mineral Hill marks an exciting next step in Kingston’s growth strategy. Our focus is squarely on expanding the known resource base while testing highly prospective near-mine and regional targets.

The Southern Ore Zone continues to demonstrate excellent potential for further high-grade extensions, and with the addition of surface programs at Bogong and Long Panel, we are confident in the opportunity to deliver meaningful resource growth.

These programs are designed not only to increase the scale of Mineral Hill's operations but to extend mine life and enhance the project's long-term value for shareholders. The arrival of two rigs on site underscores our commitment to unlocking the full potential of Mineral Hill as a cornerstone asset in Kingston's portfolio."

## Current Activities

- Open pit gold and silver production
- Underground diamond drilling at the Southern Ore Zone.
- Induced Polarisation geophysics over the southern end of Long Panel and at Yellow Mountain North.
- Surface RC drilling at the Bogong Prospect and Long Panel.
- Underground development activities scheduled for the December quarter 2025.

This program represents a major milestone in Kingston's ongoing transformation of Mineral Hill into a long-life producing asset with material scale. By advancing both resource definition and regional exploration, the Company is well positioned to deliver continued growth in resource inventory, mine life, and shareholder value.

*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 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:** Measured and Indicated Resources comprise 60% of the 10Mt resource – substantial opportunity for conversion to Ore Reserves
- **Excellent Infrastructure:** Operating processing plant capable of producing multiple concentrates and precious metal dore.
- **Exploration potential:** Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Current Focus:** Open pit mining at Pearse, production of gold concentrate and precious metal dore on site.

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 estimates included in this announcement were released in ASX announcements on 15 March 2023 (Pearse South), 21 March 2023 (Jack's Hut) and 13 November 2025 (Southern Ore Zone, Red Terror and Parkers Hill). The Ore Reserve estimate outlined below was released in ASX announcements on 30 September 2024 (Pearse South 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 Resource estimates and production targets continue to apply and have not materially changed.

## Mineral Resources and Ore Reserves

### Mineral Hill JORC (2012 Ed.) Mineral Resource and Ore Reserve.

Resource Category	Tonnes kt	Grade					Metal				
		Au g/t	Cu %	Pb %	Zn %	Ag g/t	Au koz	Cu kt	Pb kt	Zn kt	Ag koz
Measured	327	1.90	1.20	0.54	0.33	10	20	4	2	1	109
Indicated	5,658	0.76	1.06	1.69	1.04	32	138	58	93	57	6,083
Inferred	3,999	1.10	0.84	1.13	0.95	21	142	33	45	37	2,661
<b>Total</b>	<b>9,984</b>	<b>0.93</b>	<b>0.97</b>	<b>1.42</b>	<b>0.98</b>	<b>28</b>	<b>300</b>	<b>95.2</b>	<b>139.3</b>	<b>95.4</b>	<b>8,853</b>

Reserve Category	Tonnes kt	Au g/t	Cu %	Pb %	Ag g/t	Zn %	Au koz	Cu kt	Pb kt	Zn kt	Ag koz
Proved	-	-	-	-	-	-	-	-	-	-	-
Probable	840	1.88	0.80	1.90	31	1.60	49	5.5	13	11	833
<b>Total</b>	<b>840</b>	<b>1.88</b>	<b>0.80</b>	<b>1.90</b>	<b>31</b>	<b>1.60</b>	<b>49</b>	<b>5.5</b>	<b>13</b>	<b>11</b>	<b>833</b>

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.

### 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.

The Competent Person signing off on the overall underground SOZ Ore Reserves Estimate is Mr Steven Weckert BE ME (Min) CP, of Australian Mine Design and Development Pty Ltd, who is a Member of the AusIMM and who has sufficient relevant experience in operations and consulting for underground metalliferous mines. Mr Weckert consents to the inclusion in this report of the information pertaining to the Mineral Hill SOZ Ore Reserve in the form and context in which it appears.

## Appendix 1. Long Panel - JORC Code 2012 Table 1

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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</li> </ul>	<p><b>Rock Chip Sample Collection</b></p> <ul style="list-style-type: none"> <li>Rock chip samples were collected from remnant mullock heaps adjacent to historical workings along the prospective trend.</li> <li>Rock chips are grab sample aimed at evaluating the tenor of grade in material that was historically mined as ore grade material.</li> <li>Rock chips are considered to be broadly representative of the oxide ore that was historically mined.</li> <li>Rock chip location coordinates are not considered in situ.</li> </ul> <p><b>Historical Soil Data</b></p> <ul style="list-style-type: none"> <li>Historical soil geochemistry is sourced in the first instance from the publicly available NSW Minview Data portal.</li> <li>Soil geochemistry collected by Triako and KBL in 1999-2000 over EL1999 and ML areas displays patterns (such as along line anomalies) suggestive of a poor-quality survey. Hence, the need to reacquire at least a relative data set to highlight and filter real form spurious anomalies in that data set (see pXRF Soil Geochemistry).</li> </ul> <p><b>pXRF Soil Geochemistry</b> (With reference to figure in Section 2)</p> <ul style="list-style-type: none"> <li>No quantitative analytical results are being presented in this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	<ul style="list-style-type: none"> <li>• pXRF data is used in a relative, qualitative manner to identify the peak of potential anomalies.</li> <li>• pXRF data is presented as relative intensity and is used as a tool to identify the locus/peak of potential anomalies.</li> <li>• pXRF geochemistry is collected using an Olympus VANTA 5kv handheld instrument.</li> <li>• pXRF Sample Methodology               <ul style="list-style-type: none"> <li>○ Organic matter and surface deposits are removed using field tools.</li> <li>○ The pXRF instrument is placed in the depression in direct contact with the substrate, and the x-ray beam activated in soil mode, 3 filter, 15 seconds per filter.</li> <li>○ Data is exported and collated in a single MS Excel workbook</li> </ul> </li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable to this release.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable to this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	
<b>Logging</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to this release</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to this release</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias)</li> </ul>	<ul style="list-style-type: none"> <li>Samples were submitted to ALS Orange</li> <li>Samples were analysed using standard sample preparation and analytical procedures as per the ALS schedule of methods.</li> <li>QAQC is primarily via Internal laboratory QAQC that is analysed and reviewed at the time.</li> <li>Analytical Workflow             <ul style="list-style-type: none"> <li>Dry; Crush; Split; Pulverise; assay pulp subsample; Analysis</li> <li>Gold: Au-ICP22; Au by fire assay and ICP-AES 30g charge</li> <li>Multielement: ME-MS61; 4-Acid Digest with ICP-MS Finish; Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>and precision have been established.</i>	
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Intercepts area not reported in this release.</li> <li>• Primary sample meta data is compiled using MS Excel and uploaded to a DataShed database by a specialist geological database manager where data is stored and managed by a third-party provider.</li> <li>• Data is available for use as an export in a standardised format.</li> <li>• No assay data adjustment is made.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample locations are collected using a Handheld GPS</li> <li>• Sample locations are checked and verified using GIS and mining software packages.</li> <li>• Data is presented in MGA2020 Zone 55</li> <li>• With respect to Figure B in Section 2 <ul style="list-style-type: none"> <li>○ Sample point locations are preplanned by the Senior Geologist in a mining or GIS package. Data points are loaded to a handheld GPS for point location and navigation in the field.</li> <li>○ A handheld GPS is used by Field Technicians and Senior Geologist to collect the pXRF data.</li> <li>○ Data is presented in Geocentric Datum Australia (GDA) released 2020- GDA2020 Zone 55.</li> </ul> </li> </ul>
<b>Data spacing</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable to this release</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>and distribution</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples are collected from mullock heaps adjacent to remnant historical workings that align along the trend of the target mineralised zone.</li> <li>No drilling reported in this release.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Individual rock chip samples are placed directly into calico bags at the sample location.</li> <li>Samples are placed in polyweave bags that are fastened with wire twists.</li> <li>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.</li> <li>Samples are dried, crushed, and pulverised at the sample</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>preparation laboratory in Orange, where a pulp subsample is collected and analysed at the Orange facility..</p> <ul style="list-style-type: none"> <li>• Pulps are received and checked against the submission document.</li> <li>• 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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audits have been completed by KSN to date.</li> </ul>

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## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary																																																																																																																																										
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<table border="1"> <thead> <tr> <th>Tenement</th> <th>Holder</th> <th>Grant Date</th> <th>Expiry Date</th> <th>Type</th> <th>Title Area</th> </tr> </thead> <tbody> <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> </tbody> </table>	Tenement	Holder	Grant Date	Expiry Date	Type	Title Area	ML5240	MINERAL HILL PTY LTD	14/03/1951	14/03/2033	ML	32.37 HA	EL1999	MINERAL HILL PTY LTD	4/03/1983	4/03/2023	EL	17 UNITS	ML5267	MINERAL HILL PTY LTD	22/06/1951	14/03/2033	ML	32.37 HA	ML5278	MINERAL HILL PTY LTD	13/08/1951	14/03/2033	ML	32.37 HA	EL8334	MINERAL HILL PTY LTD	23/12/2014	23/12/2022	EL	100 UNITS	ML332	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	22.36 HA	ML333	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	28.03 HA	ML334	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	21.04 HA	ML335	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	24.79 HA	ML336	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	23.07 HA	ML337	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	32.27 HA	ML338	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	26.3 HA	ML339	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.09 HA	ML340	MINERAL HILL PTY LTD	15/12/1976	14/03/2033	ML	25.79 HA	ML1695	MINERAL HILL PTY LTD	7/05/2014	7/05/2035	ML	8.779 HA	ML1712	MINERAL HILL PTY LTD	28/05/2015	28/05/2036	ML	23.92 HA	ML1778	MINERAL HILL PTY LTD	7/12/2018	28/05/2036	ML	29.05 HA	ML5499	MINERAL HILL PTY LTD	18/11/1955	14/03/2033	ML	32.37 HA	ML5621	MINERAL HILL PTY LTD	12/03/1958	14/03/2033	ML	32.37 HA	ML5632	MINERAL HILL PTY LTD	25/07/1958	14/03/2033	ML	27.32 HA	ML6329	MINERAL HILL PTY LTD	18/05/1972	14/03/2033	ML	8.094 HA	ML6365	MINERAL HILL PTY LTD	20/12/1972	14/03/2033	ML	2.02 HA
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<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been competed by previous tenement holders since the early 1970's.</li> <li>Data sets from historical data has been sourced from government web services and historical reports.</li> </ul>																																																																																																																																										

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<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>Mineral Hill is located on the southern and eastern margin of the Cobar Basin. Exploration tenements capture a NW trending corridor of prospective units that have been strongly deformed by compression and extension at the basin margin, coincident with the major regional structural feature called the Gilmore Suture. This suture is broadly the boundary between Siluro Devonian rocks to the west and Ordovician age rocks to the east. Structures that make up the Gilmore suture have sliced up and juxtaposed lithological units of different ages and origins and are an important feature in providing pathways for mineralising fluids. Later reactivation has also deformed, dismembered, and offset mineralisation and ore bodies.</p> <ul style="list-style-type: none"> <li>• EL 1999 and EL 8334 cover a NW-trending corridor - the Canbelego – Mineral Hill Belt.</li> <li>• The licenses host Ordovician Girilambone Group overlain by Early Devonian rocks and Quaternary cover.</li> <li>• The oldest rocks in the area are the Cambro-Ordovician Girilambone Groups which represent a sequence of metasediments and mafic volcanics. This stratigraphic unit is characterised by a high response in the magnetic data.</li> <li>• The Girilambone Group is overlain by the Mineral Hill Volcanics – a series of pyroclastic flows (ignimbrites, vitric and lapilli tuffs) with intercalated sediments of Silurian – Lower Devonian age.</li> <li>• The Mineral Hill Volcanics are overlain by units of the Majuba Volcanics (feldspar +/- quartz phyric, locally flow-banded rhyolitic to dacitic lavas), Devonian Talingaboolba Formation (a monotonous sequence of sandstones, siltstones and conglomerates which either unconformably overlie the Mineral Hill Volcanics or are over-thrust over the volcanics) and Myamley Sandstone.</li> </ul>

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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Sedimentary and volcanic units have been intruded by Yellow Mountain Granite – a foliated, medium-grained, equigranular and porphyritic biotite granite</li> </ul> <p>The Cobar Basin hosts a multitude of deposit styles that have the potential to occur within the tenement package. Mineral Hill provides a base line mineral system model for exploration in the district. More general Cobar style (Zn-Pg-Ag) volcanic hosted massive sulphides, Tritton style Cu-Ag-Au rich mineralisation, generic orogenic Au mineral systems models, and carbonate replacement provide alternate target types across EL8334 and EL1999.</p> <p><b>Mineral Hill Style Mineralisation</b></p> <p>Mineral Hill comprises polymetallic (Cu-Au to Cu-Pb-Zn-Ag-Au) vein and breccia, and shear hosted Au-Ag-Sb systems hosted entirely by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks.</p> <p>The polymetallic mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones and veins within and adjacent to numerous faults, surrounded by a halo of quartz-sulphide vein stockwork mineralisation.</p> <p>Mineral Hill is made up of multiple separate mineralised structures that are characterised by specific economic mineral assemblages. Structures are broadly classified as Cu-Au or base metal dominant.</p> <ul style="list-style-type: none"> <li>Jacks Hut trend (Ashes &amp; Jacks Hut) is Cu-Au dominant in the north, and Pb-Zn dominant at Iodide in the south. Mineralised structures are not continuous, but the mineral system is contiguous.</li> <li>Eastern Ore Zone is Cu-Au with some zones of very high-grade Au associated with veins with banded epithermal textures.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Southern Ore Zone is a series of steep dipping structures that are anastomosing with link structures within a broader structural zone. Lodes on the west and at depth are Cu-Au dominant, with eastern lodes being Pb-Zn +/-Cu-Au dominant. SOZ has a highly complex mineralisation history and paragenesis.</li> <li>• Red terror comprised Cu-Au lodes that have been thrust up and under Parker Hill Cu-Pb lodes that extend into the near surface Oxide profile.</li> <li>• Mineral Hill 'Main Zone' is classified as Volcanic hosted polymetallic vein and breccia systems with mineralised veins with colloform banded epithermal type textures. Pearse deposits are spatially separated from MH Main Zone and are classified as shear hosted orogenic Au-Ag-Sb deposits. Mineralisation is associated with pyrite-arsenopyrite within variably Qz-Se altered structures.</li> </ul> <p>All Siluro Devonian and Ordovician age units within the tenement package are prospective for mineralisation.</p>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable to this announcement.</li> </ul>

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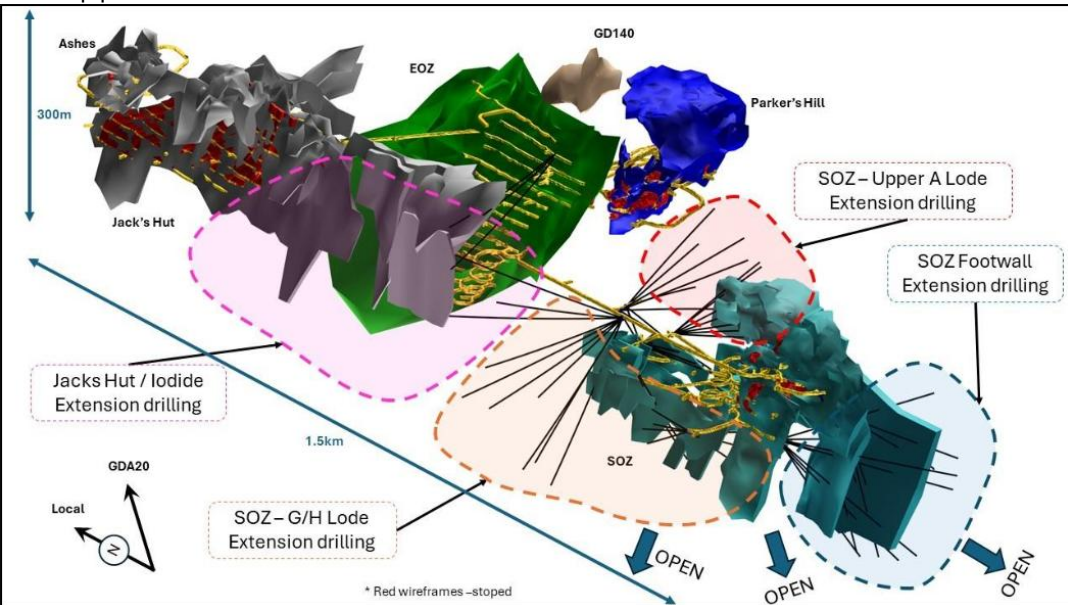
Criteria	JORC Code explanation	Commentary
	<p>(Reduced Level – elevation above sea level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <ul style="list-style-type: none"> <li>● 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.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● Not applicable to this announcement.</li> <li>● No data aggregation.</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to this announcement</li> </ul>

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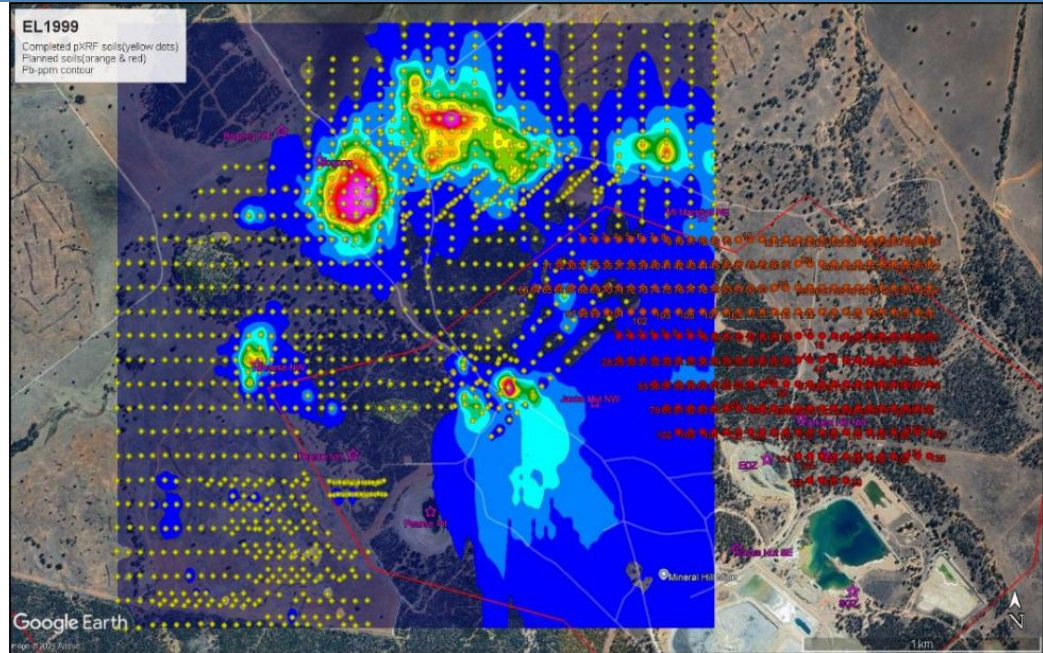
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	length, true width not known’).	
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to this announcement.</li> </ul>  <ul style="list-style-type: none"> <li>Figure A. Near mine resource extension target at Mineral Hill Mine</li> </ul>

Criteria

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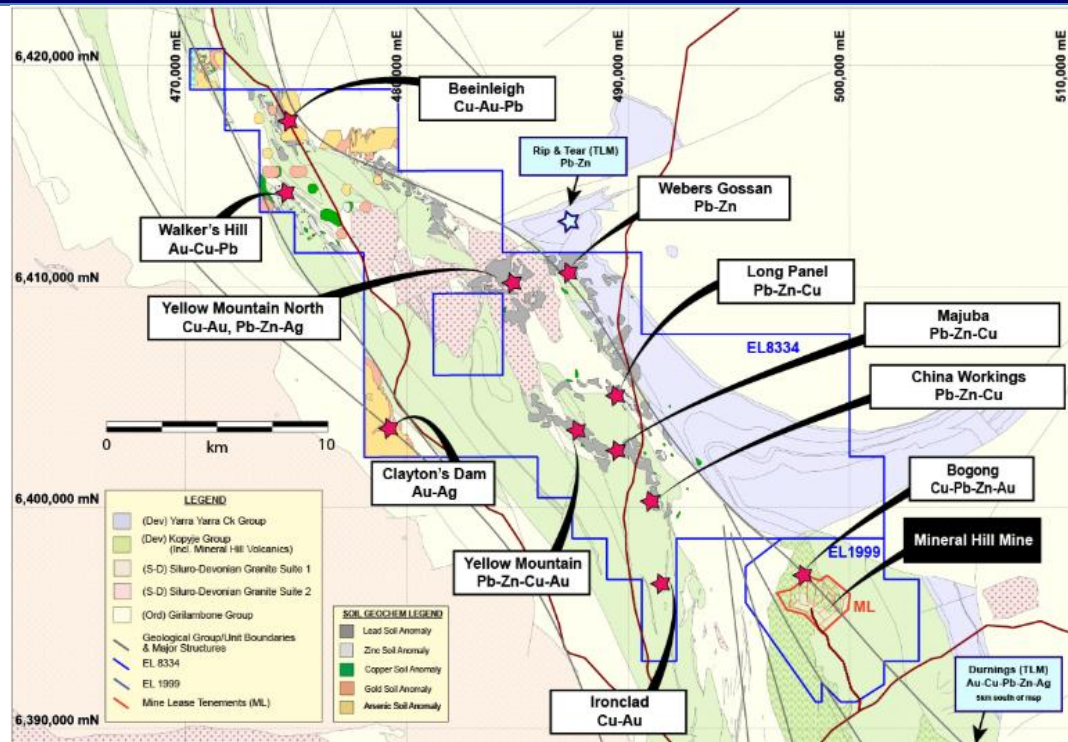
Commentary



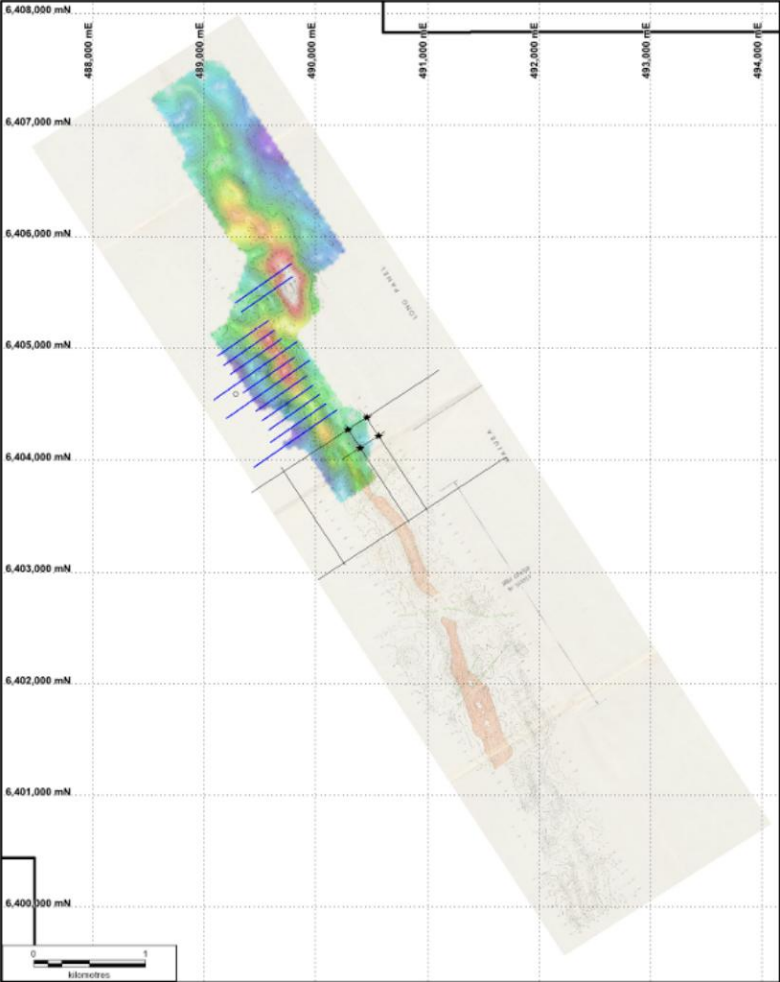
• Figure B. Location of Bogong Prospect relative to Mineral Hill Mine and ML's. Peak Pb in soil geochemistry as previously reported in ASX Announcement 2025.08.19 *Kingston Accelerates Mineral Hill Growth*

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**Criteria JORC Code explanation Commentary**



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- Figure C. Priority target areas across the Mineral Hill tenement package. Defined by historical surface soils geochemistry and geophysical interpretation of NSW Govt data sets

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Figure D. IP chargeability over Long Panel (northern end, reprocessed) and Majuba (southern end, historical). Blue lines represent resistivity</li> </ul>

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		<p>sections lines. The Nov 2025 IP program is aimed at recapturing the region of the historical manual contour map for reprocessing in 3D.</p>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to this announcement.</li> </ul>

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	<p><i>grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Ref Figure D above: Geophysical data has been compiled and reviewed by previous authors. Manual reconstitution of historical IP data sets over Long Panel prospect and modern processing technologies highlights this area as a high priority target.</li> <li>Ref Figure C Above: Historical soil geochemical data sets source from NSW Government MinView and DIGS data repositories. IP Chargeability anomalies at Long Panel are coincident with the peak Pb in soil geochemistry further enhancing the rank of the target area. Follow-up reconnaissance exploration has confirmed the soil Pb anomaly which is coincident with the structure along which the historical workings are aligned and the source of the grab rock chip samples.</li> <li>Other substantive exploration data and mineralised intercepts are reported in previous ASX announcements summarised below.  <i>2025.05.20 Investor presentation</i>  <i>2025.05.06 RIU Investor presentation</i>  <i>2025.08.19 Kingston Accelerates Mineral Hill Growth</i></li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or</i></li> </ul>	<ul style="list-style-type: none"> <li>Kingston’s near-term exploration work programs are focussed on direct drill testing of exploration targets on EL1999 and EL8334, in parallel to field programs including geophysical surveys to extend existing survey areas across broader target areas and new target areas with the aim of</li> </ul>

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	<p><i>large-scale step-out drilling).</i></p> <ul style="list-style-type: none"> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p>generating further targets for drill testing.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>

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