

Mineral Resource Increase at Mineral Hill

SOZ Resource Grows by 50% from 4.36Mt to 6.54Mt

Highlights:

A 50% increase in the SOZ Resource – expanding the potential mining inventory

- SOZ Mineral Resource tonnage has increased 50% from 4.36Mt to 6.54Mt.
- Measured and Indicated tonnage has increased 38% from 2.21Mt to 3.05Mt.
- Inferred Resource tonnage has increased 62% from 2.15Mt to 3.49Mt.

Completed and ongoing drilling confirms mineralisation is larger than previously modelled

- This update is supported by an additional 26 drill holes for 3,413m.
- Results have confirmed and extended the existing geological model.
- Additional 25,000m of drilling planned over the next 12 months to further expand the scale of the Mineral Hill resource base.

Mineral Hill Resource base now stands at 12.1Mt

- Mineral Hill Resource tonnage has now increased 22% from 9.89Mt to 12.07Mt
- Contained metal is now estimated as **873koz at 2.2g/t AuEq** or **323kt at 2.7% CuEq**¹.
- Since the 30 September 2024 Ore Reserve², Measured and Indicated Resources at SOZ have grown by 1.1Mt – providing the platform to increase the Mineral Hill Ore Reserve.

Kingston Resources Limited (ASX: KSN) ('Kingston' or 'The Company') is pleased to report a major upgrade to the Mineral Resource Estimate ('MRE') for the Southern Ore Zone ('SOZ') at Mineral Hill. The MRE has increased by 2.1Mt with extensions at depth and in areas close to existing development. This result validates the Company's geological model, confirms mineralisation remains open and extends beyond previous resource boundaries and demonstrates the effectiveness of the ongoing drilling campaign.

SOZ is Kingston's primary ore source for future underground production and this upgrade enhances the potential mining inventory. The increase in tonnage follows completion of 26 drill holes for 3,413m and provides a platform to increase the Ore Reserve. Drilling continues with a view to further upgrades in due course.

Table 1: Mineral Resource Estimate – Southern Ore Zone – June 2026.

Classification	Tonnes kt	Au g/t	Cu %	Pb %	Zn %	Ag g/t	Au koz	Cu kt	Pb kt	Zn kt	Ag Moz
Measured	629	1.81	1.14	0.65	0.62	11.8	36.7	7.2	4.1	3.9	0.239
Indicated	2,418	1.07	0.81	1.69	1.55	19.0	82.9	19.7	40.9	37.4	1.475
Inferred	3,490	0.96	0.78	0.83	0.86	10.5	107.8	27.1	28.9	29.9	1.176
Total	6,538	1.08	0.83	1.13	1.09	13.7	227.4	54.0	73.8	71.2	2.889

¹ See page 18 for Metal Equivalent calculations.

² See ASX Announcement on *Six Year Mine Life at Mineral Hill*, released on 30 September 2024.

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Kingston Resources Managing Director and CEO, Andrew Corbett said:

"This update is a demonstration of what can be achieved at Mineral Hill with a relatively small amount of drilling. We are now looking at 25,000m of drilling over the next 12 months with the dual purpose of increasing the size of the resource and lifting the proportion of Measured and Indicated. The SOZ Resource remains open in all directions with drilling currently underway."

Resource Classification Upgrade

Importantly, the growth has been accompanied by a significant increase in higher-confidence resource categories. Measured and Indicated Resources at SOZ have increased by 38% to 3.0Mt, adding 0.8Mt of material that can be considered for future Ore Reserve conversion, subject to the completion of appropriate technical and economic studies.

Inferred Resources have also increased by 1.34Mt to 3.49Mt, with the deposit remaining open in all directions. Kingston's drilling strategy is focused on progressively converting these tonnes into higher-confidence categories through targeted infill drilling across the G/H Lode, Upper A Lode and SOZ Footwall, supporting further resource and reserve growth.

Mineral Hill Resource

While SOZ is the current operational focus, the Mineral Hill Resource provides important context for the scale of the opportunity Kingston is building toward. The contained metal within the Resource now stands at 873koz at 2.2g/t AuEq and spans five deposits SOZ, Jack's Hut, Parker's Hill, Red Terror and Pearse South, all within reach of the existing 350ktpa processing facility.

Jack's Hut is the second most advanced underground deposit and already has a separate decline and development infrastructure. It was historically mined in the 1990s at high grade (6.76g/t Au, 0.74% Cu), demonstrating the quality of mineralisation and providing confidence in the resource model.

Kingston intends to deliver a Jack's Hut resource update as the 25,000m program progresses. Jack's Hut is proposed to become the second concurrent production area that can underpin a larger, more resilient operation and support the case for a plant expansion toward 700ktpa.

Parker's Hill is a large, lower-grade deposit that has not been the subject of modern systematic drilling. It represents material exploration upside that could meaningfully extend the mine life of a larger processing operation.

Table 2: Mineral Resource Estimates for all Mineral Hill deposits.

Mineral Deposit	Resource Category	Tonnes (kt)	Grade					Metal				
			Au	Cu	Pb	Zn	Ag	Au	Cu	Pb	Zn	Ag
			g/t	%	%	%	g/t	koz	kt	kt	kt	koz
Southern Ore Zone	Measured	629	1.81	1.14	0.65	0.62	12	37	7	4	4	238.6
	Indicated	2,418	1.07	0.81	1.69	1.55	19	83	20	41	37	1,477.1
	Inferred	3,490	0.96	0.78	0.83	0.86	11	108	27	29	30	1,178.2
	Sub-Total	6,538	1.08	0.83	1.13	1.09	14	227	54	74	71	2,889.0
Jack's Hut	Indicated	608	1.53	1.28	0.50	0.38	7	30	8	3	2	133.7
	Inferred	1,032	1.09	0.70	1.05	0.76	28	36	7	11	8	917.1
	Sub-Total	1,640	1.25	0.91	0.84	0.62	20	66	15	14	10	1,050.8
Red Terror	Indicated	83	0.58	2.02	-	-	4	2	2	-	-	9.5
	Inferred	131	1.38	1.14	-	-	2	6	1	-	-	10.2
	Sub-Total	214	1.07	1.48	-	-	3	7	3	-	-	19.7
Parker's Hill	Indicated	2,923	0.17	1.04	1.73	0.81	44	16	30	51	24	4,172.0
	Inferred	643	0.16	0.69	1.39	0.93	37	3	4	9	6	758.0
	Sub-Total	3,566	0.17	0.98	1.67	0.83	43	19	35	60	30	4,930.0
Pearse South	Indicated	77	3.86	-	-	-	93	10	-	-	-	231.0
	Inferred	36	2.45	-	-	-	5	3	-	-	-	5.4
	Sub-Total	113	3.41	-	-	-	65	12	-	-	-	236.4
Total Mineral Resources	Measured	629	1.81	1.14	0.65	0.62	12	37	7	4	4	238.6
	Indicated	6,109	0.71	0.99	1.57	1.05	30	140	60	95	64	6,023.2
	Inferred	5,332	0.91	0.76	0.92	0.83	17	156	40	49	44	2,869.0
	Grand Total	12,071	0.85	0.90	1.23	0.93	23	332	107	147	111	9,126.0

* Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes. Mineral Resources are not Ore Reserves and do not have demonstrated economic viability. The SOZ MRE is inclusive of Ore Reserves.

* Inferred resources have less geological confidence than Measured or Indicated resources and should not have modifying factors applied to them. It is reasonable to expect that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Near-Term Catalysts

The Company continues to work expeditiously to deliver on the upcoming milestones as the 25,000m program advances over the coming months:

- **Ongoing SOZ drill results** — assays from the active underground diamond rig targeting G/H Lode, Upper A Lode and SOZ Footwall extensions.
- **Jack's Hut resource update** — infill and extensional drilling to grow the 1.6Mt resource and support a second production area case.
- **Parker's Hill East drilling** — surface RC/diamond program testing a newly identified Zn/Ag target to the east of the main Parker's Hill deposit.
- **Updated Ore Reserve** — incorporating the new SOZ and Jacks Hut M&I tonnes;
- **Plant expansion study outcomes** — determining the optimal processing rate (350–700ktpa) and capital requirements to match the emerging mine plan.

Southern Ore Zone Mineral Resource Estimate

The 2026 SOZ MRE has been updated with the inclusion of drilling completed since late 2025. Key updates include the extension of the interpreted lode wireframes along strike and at depth as drilling intersected additional mineralisation along trend from the existing resources. Additionally, the increase in consensus metal pricing has led to more material being reported above the \$130/t NSR cutoff. The updated MRE is shown in Table 3.

Table 3: 2026 Southern Ore Zone (SOZ) MRE (A\$130/t NSR cutoff).

Classification	Tonnes kt	Au g/t	Cu %	Pb %	Zn %	Ag g/t	Au koz	Cu kt	Pb kt	Zn kt	Ag Moz
Measured	629	1.81	1.14	0.65	0.62	11.8	36.7	7.2	4.1	3.9	0.239
Indicated	2,418	1.07	0.81	1.69	1.55	19.0	82.9	19.7	40.9	37.4	1.475
Inferred	3,490	0.96	0.78	0.83	0.86	10.5	107.8	27.1	28.9	29.9	1.176
Total	6,538	1.08	0.83	1.13	1.09	13.7	227.4	54.0	73.8	71.2	2.889

Geology and Geological Interpretation

The SOZ resource at Mineral Hill is a volcanic-hosted massive sulphide (VHMS) polymetallic deposit with overprinted epithermal (Cu – Au to Cu, Pb, Zn, Ag, Au system) vein and breccia system. The mineralisation is hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks.

The lodes are structurally controlled and comprise hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulphide vein stockwork mineralisation. Wall rock alteration consists of quartz-chlorite-illite-sericite.

Individual lodes are sub parallel, en-echelon and west-dipping zones, identified as A (most eastern) through to H (most western). The mineralisation is commonly hosted in breccias, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. The two dominant mineralisation types include a polymetallic style in the east where lead/zinc grades are more elevated and a copper gold style to the west (Lodes D, G and H).

A cross section (Figure 1) looking North through the wireframe models show lodes A, B, C in the south and Figure 2 shows the smaller volumes of lodes A, B, C, D and G lodes further north. The mineralisation wireframes generally strike N-S (local grid) and dip around 65° to the west. Lodes A, B and C show a southerly plunge, where they underlie the top shear.

Mineralised lodes and domains are interpreted using a 0.5% CuEq cutoff as a guide, as this interpretation directly reflects the mapped and interpreted structures in underground exposures; encompasses historical stope voids/locations and is inferred to appropriately reflect and capture potentially economic mineralised lodes. Massive sulphide zones and breccias are continuous from section to section using this cutoff.

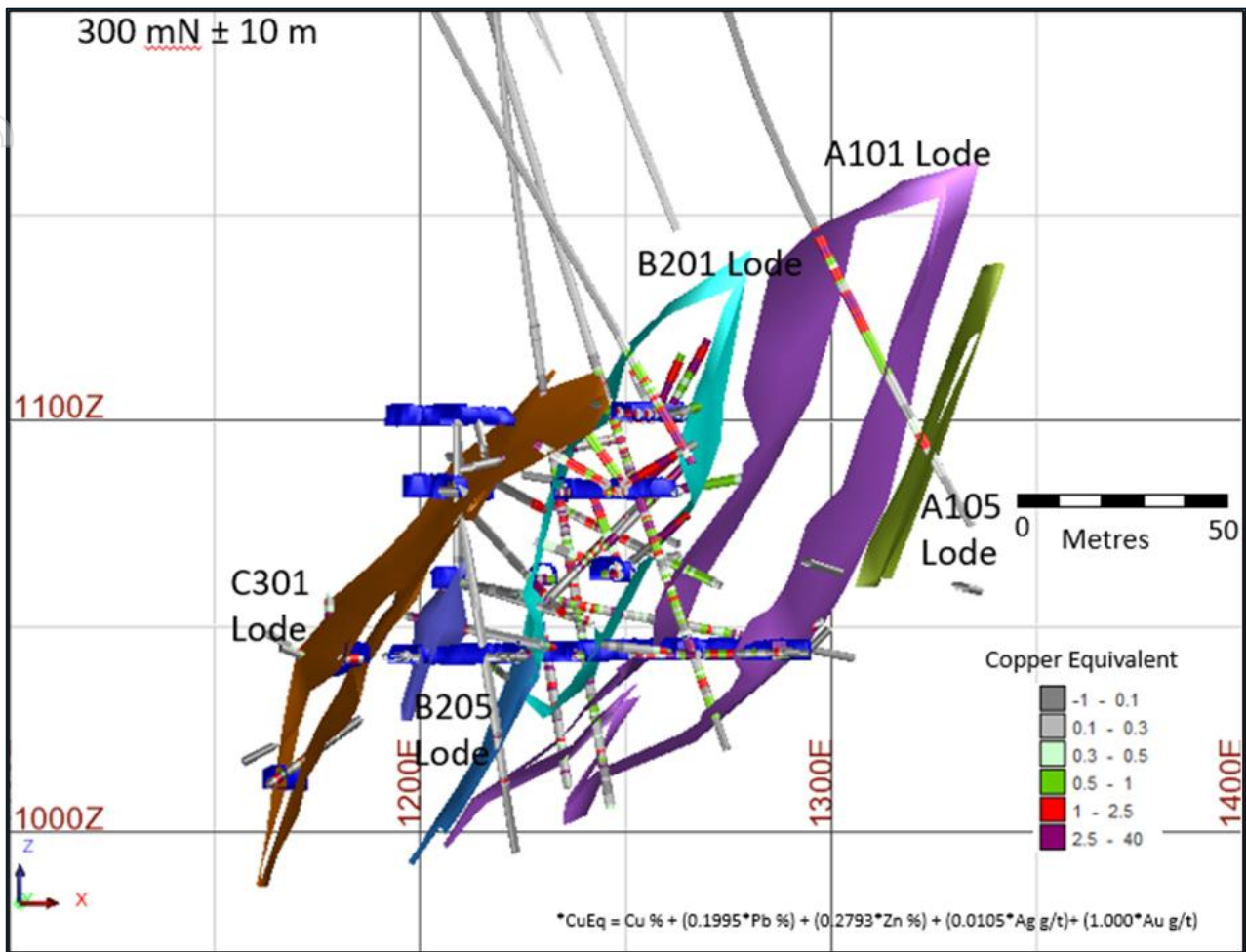


Figure 1. SOZ Lodes (E-W section looking North, 300mN $\pm$ 10 m).

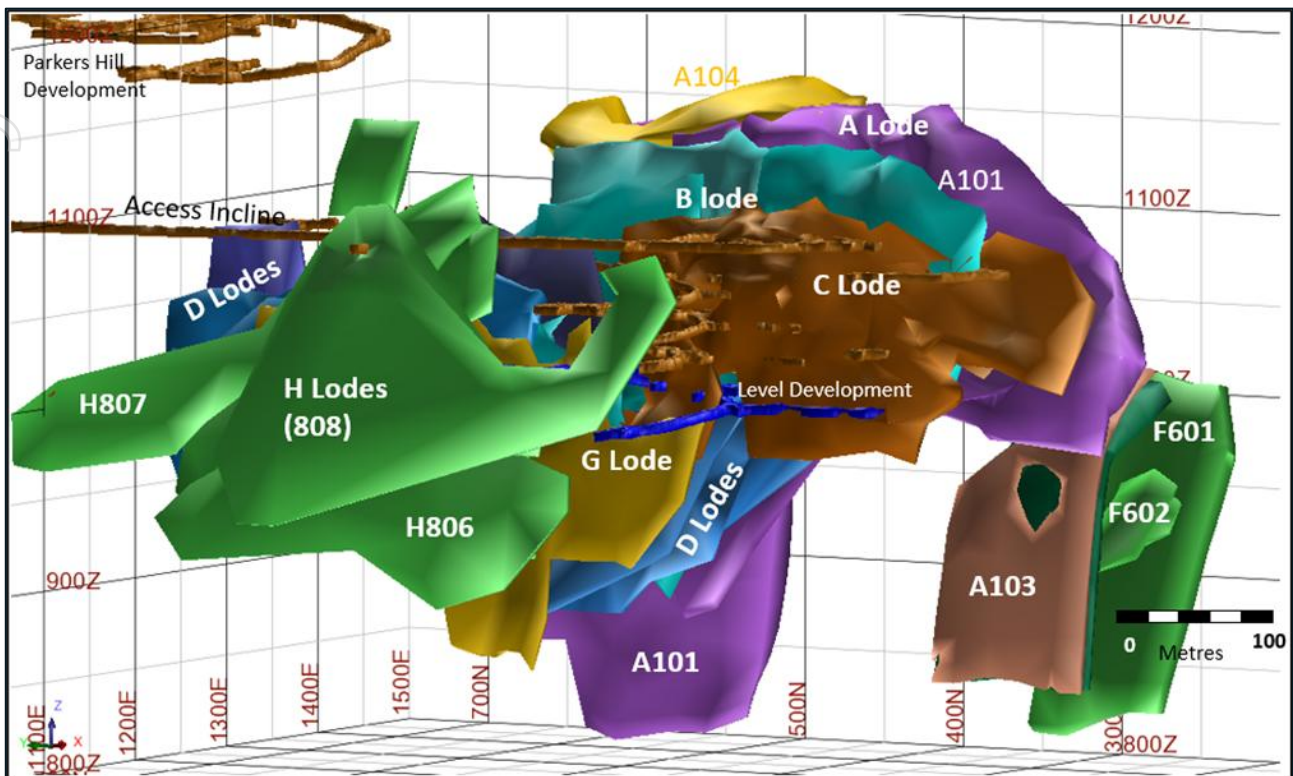


Figure 2. Oblique View showing interpreted domains.

Drilling Techniques

Historical drilling comprises diamond core, reverse circulation, and combination of both. All recent SOZ drilling by Kingston since 2022 comprises diamond drill core.

Diamond drilling using HQ core diameter and a standard barrel configuration is most common from surface. Core from underground drilling is commonly LTK60 and NQ2. All KSN drill core is routinely orientated whereas historical drill core was not routinely orientated.

KSN has added 26 holes for 3,413m of NQ2 and NQ3 diamond core to the drill hole database for this June 2026 MRE, a KSN total of 11,158m since 2022. This MRE is informed by a grand total of 55,222m of diamond core and 4,701m of RC.

Orientation was attempted on all KSN surface and underground drill holes with mostly good results. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel.

The SOZ drill hole dataset also includes assays from 8,395 metres of underground sampling performed by Triako from faces and walls, and sludge sampling from underground probe and blast percussion holes. The face wall and sludge samples were used to guide the interpretation but not used in the estimation resource grade.

Sampling and Sub-Sampling Techniques

Historical core regarded as significantly mineralised was half sawn for sampling. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. The short underground

core holes drilled by KBL were sampled as sawn half core for the entire drill hole and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically < 5 m) from the parent hole.

When sub sampling RC chips (Triako, CBH, KBL) a riffle splitter or conical splitter is typically employed directly off the cyclone. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submit duplicates for analysis.

A typical 1 m half NQ core sample weighs approximately 4.0-4.5 kg. RC drilling (with 5" crossflow bit) collected a bulk sample weighing up to 34 kg per metre drilled, from which a 1:10 split sub-sample (2.0 to 3.0 kg) was submitted for assay.

Sample density and interval selection of the KSN drill core was determined by the logging geologist. Sampling intervals varied between 30 cm to 1 m honouring any geological contacts capturing the finer geological detail. Core was cut in half using an automatic core saw with the cut line situated about 15mm to the left of the orientation line where available. The retained portion with the cut/orientation line was returned to the core box for storage.

Sample methods used throughout the project are considered suitable for this style of mineralisation and appropriate for the use in resource estimation.

Sample Analysis Method

Three dominant drilling phases have occurred at the project: Triako from 2001 to 2005, KBL from 2011 to 2016 and Kingston's drilling programs since 2022.

Triako samples were sent to ALS and assayed with aqua-regia and analysed for copper, lead, zinc, silver and gold. Gold values >5 g/t were then repeated with a 50 g Fire Assay. Over-grade samples (>10,000 ppm Cu, Pb, Zn, and/or >25 ppm Ag) were repeated with the method of Aqua Regia digest and flame AAS finish. KBL sent samples to ALS and routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using aqua regia and ICP finish. Over-grade samples (> 10000 ppm Cu, Pb, Zn or 100 ppm for Ag, are reanalysed with an ore-grade method of Aqua Regia digestion and ICP finish. Gold was analysed with the 50g fire-assay—AAS finish.

Kingston utilised a multi (42) element suit for full geochemical coverage. This was a 4 Acid Digest with an ICP-OES finish (ALS code 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 is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible.

Gold analysis is determined by fire assay (FA) by using lead collection technique with a 50g sample charge weight and AAS instrument finish (ALS code Au-AA25). Gold by Fire Assay (FA) is considered a "complete or total" method for total recovery of gold in sample.

KSN has utilised SGS for sample preparation and analysis for surface originating drilling (2022-2024), and ALS for sample preparation and analysis for underground drilling (2025-2026).

Analytical methods used throughout the project are considered suitable for this style of mineralisation and appropriate for the use in resource estimation.

Quality of Assay Data (QAQC)

During the Triako era drilling at SOZ (2001—2005), samples were analysed for copper, lead, zinc, silver and gold using ALS Method IC581. All gold values >5 g/t were then repeated with method AA26. All pulps returning >1%Cu, >1%Pb, >1% Zn, and/or >25g/t Ag were repeated with method OG46/AA46 (mixed acid digest, flame AAS). KBL routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME—ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at SOZ. Gold was analysed with the 50g fire-assay—AAS finish method Au-AA26. In the more recent KBL drilling programs two standards were inserted every 30 samples in the sample stream. The standards comprised Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. The analysis of standards was checked upon receipt of batch results—all base metal standards analysed with the KBL core samples had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by the laboratory, the laboratory was deemed to provide an acceptable level of accuracy and precision. For historical drilling from 2001—2005, standards were inserted at the start and end of each batch of samples sent to ALS. The laboratory was requested to repeat any high-grade standards which returned values > 10% from the quoted mean, and >20% for the low-grade standards.

Kingston utilises a structured QAQC protocol comprising certified reference material (CRM) certified for target elements (Au-Ag-Cu-Pb-Zn), certified blanks, and duplicate samples. A total of 3,577 primary samples were taken with insertion rates of 3.3% for standards, 2.6% for blanks and 2.9% for duplicates.

Certified Reference Material was introduced at a ratio of 1:30 and in areas of identified mineralization. Blank material was introduced at a ratio approximately of 1:30. Lab prep duplicates at the mass reduction stages after crushing and pulverizing were requested at a rate of approximately 1:30 samples. Lab duplicates were used of the crushed or pulverised primary sample. Two samples of the primary coarse crush were analysed and assessed for reproducibility.

Internal laboratory QAQC is also checked and reviewed with the analytical service provider.

The QAQC program implemented for the FY26 SOZ drilling program did not indicate any major issues for concern from sampling through to analysis. Exceedances greater than 2SD were attributed to sampling errors (CRM swaps, sample swaps) in the core yard. Duplicate pairs for gold, copper, lead, zinc and silver showed excellent repeatability. Blanks performed as expected and showed minimal contamination from sample preparation and analysis.

Estimation Methods

The Mineral Resource statement reported herein is a reasonable representation of the SOZ deposit based on current sampling data. Grade estimation was undertaken using Geovia's Surpac™ software package (v7.8.2). **Ordinary Kriging ("OK")** was selected for grade estimation of **copper, lead, zinc, gold and silver**. Ancillary elements **As Sb and S** were also estimated into the block model using OK.

Copper, Lead and Zinc are the primary economic elements in A lode, with added significance from gold and silver. In B, C, D and G and H lodes copper and gold are the primary economic elements. Elements are estimated using the copper equivalent domains as hard boundaries. Within the individual lodes a dynamic search ellipse was utilised to select informing composites.

The block model utilises **parent blocks** measuring **5 m x 10 m x 5 m** with sub-blocking to 1.25 m x 1.25 m x 1.25 m (XYZ) to better define the volumes. Blocks above topography are flagged as air blocks. Estimation resolution was set at the parent block size for the higher-grade domains and twice the parent block size for the halo mineralization.

Grade capping was applied to all elements except sulphur.

Experimental variograms were generated where possible. For domains and elements where experimental variograms could not be created, variogram models were borrowed from similar domains or elements (with weak to moderate correlations to the element under investigation).

The **default density** of the block model based on the dominant host rock (Tuff) and assigned **2.65 t/m³**. No oxide or transitional material is defined, as mineralisation occurs approximately 150m below the surface. KSN have **946 density measurements** from the SOZ deposit. Using the percentages of the three main sulphide minerals and attributing density values to each mineral, it was possible to calculate a density value for each sample using the following formula.

Density = $(\text{Cu \%} \div 0.3463 \times 4.2 + \text{Pb \%} \div 0.8660 \times 7.5 + \text{Zn \%} \div 0.6709 \times 3.75 + (100 - \text{Cu \%} \div 0.3463 - \text{Pb \%} \div 0.8660 - \text{Zn \%} \div 0.6709) \times 2.65) \div 100$

The theoretical stoichiometry formula was plotted against the measured readings showed a reasonable correlation. The **stoichiometry formula was applied to the estimated grades** within the block model. The average density of resource estimate is 2.80 t/m³.

Block model validation consisted of visual checks in plan and section, global comparisons between input and output means, alternative estimation techniques, swath plots and to previous estimates.

Resource Classification Criteria

Resource classification is based on data quality, drill density, number of informing samples, kriging efficiency, conditional bias slope, average distance to informing samples and geological continuity (deposit consistency). The confidence in the quality of the data and the presence of historic mining justified the classification of Measured, Indicated and Inferred Resources.

Measured Resources are the portion of the deposit with a drill spacing of 25 m x 25 m with significant infill drilling to 12.5 m and proximal to current development. Indicated resources are the portions of the deposit with a drill spacing of 25 m x 25 m or closer and demonstrate a reasonable level of confidence in the geological continuity of the mineralisation. Inferred resources are the portions of the deposit covered by drill spacing greater than 25 m or those portions of the deposit with a smaller number of intercepts but demonstrating an acceptable level of geological confidence. Portions of the resource that do not meet these requirements remain unclassified resources and are not reported.

A Mineral Resource is not an Ore Reserve and does not have demonstrated economic viability.

Cutoff Grades

For the reporting of the MRE, a **net smelter return (NSR)** value has been used to account for the polymetallic nature of mineralisation. The NSR (A\$/t) formula includes assumptions regarding metal prices, exchange rates, metallurgical recoveries, metal marketing terms (including payabilities and deductions/penalties), freight, smelting and refining charges, and royalties.

The NSR formula is:

NSR (A\$/t) = (metal grades x metallurgical recoveries x payabilities x A\$ metal prices) less (concentrate freight and treatment charges, penalties and royalties)

The **MRE is reported above a cutoff of AU\$130/t NSR**. This cutoff has been derived on the basis of conceptual studies on the potential reduction in unit processing and G&A costs if the processing throughput was increased from 350ktpa to 700ktpa. Under this scenario, processing and G & A are estimated to be \$55/t and \$10/t respectively. Estimates of mining costs arrived at \$69/t for the cost of stope production (excluding the development to get out to the stope). The sum of mining, processing and G & A under these conditions is \$134/t and so rounding down to \$130/t provides a reasonable basis for RPEEE purposes. Upon applying this cutoff, the block model was checked spatially to ensure no isolated blocks were reporting to the MRE. Figure 3 shows the grade tonnage curve of the MRE at increasing NSR/t cutoffs.

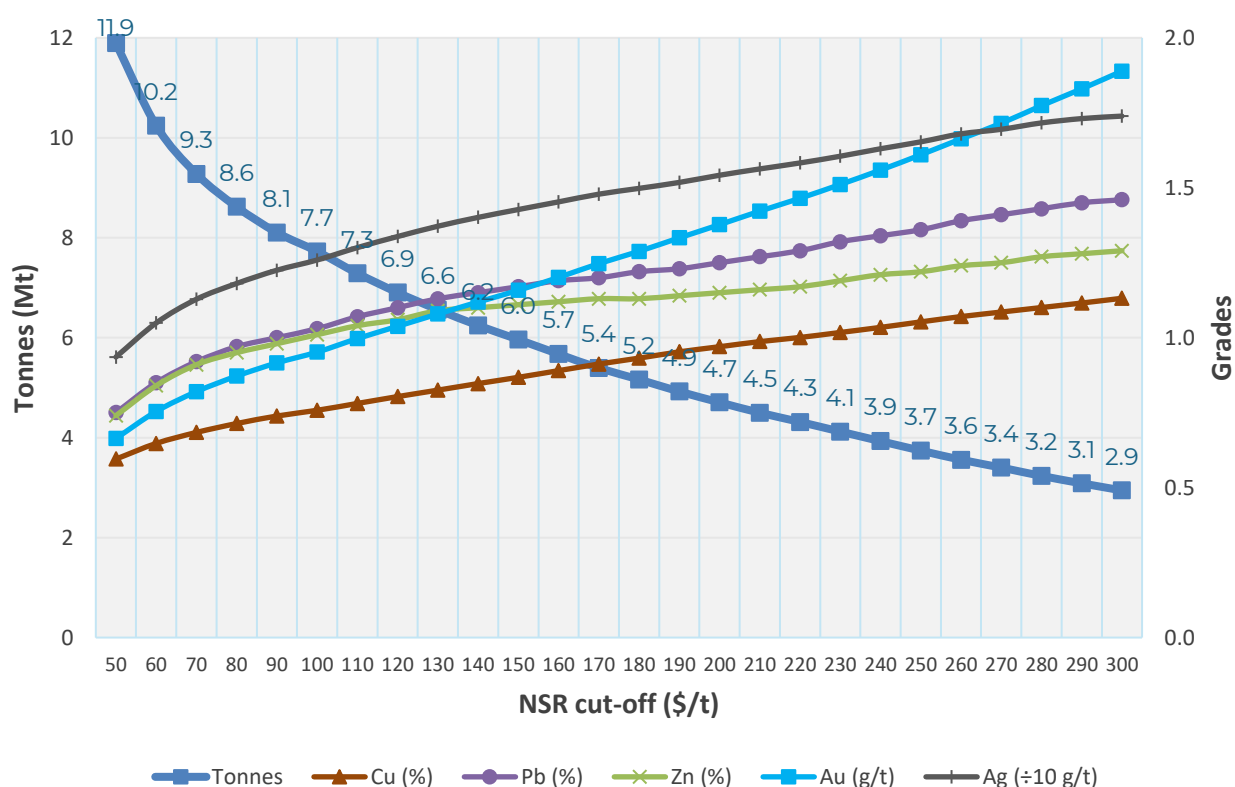


Figure 3. SOZ Mineral Resource grade tonnage curves.

Mining, Metallurgical and other Modifying Factors Considered

Commodity Pricing

Kingston periodically updates the metal price assumptions for use in Mineral Resource and Ore Reserve reporting, as well as for use in financial forecasting. The prices used for all metal equivalent and NSR calculations and Mineral Resource reporting prices are based on **consensus price forecasts plus a 15% upside adjustment factor** to account for reasonable prospects for eventual economic extraction.

Table 4: Commodity prices used for the June 2026 SOZ MRE.

Category	Units	Consensus Prices	Mineral Resource Prices (+15% on consensus)	
		USD	USD	AUD
FX	AUD:USD			0.65
Gold	\$/oz	4,412	5,074	7,806
Silver	\$/oz	66.2	76.1	117.1
Copper	\$/lb	5.36	6.16	9.48
Lead	\$/lb	0.94	1.08	1.66
Zinc	\$/lb	1.32	1.51	2.33

Metallurgical Factors

The MRE assumes a sequential processing flowsheet for A lode comprising separate copper, lead and zinc float concentrates ("PBZ Feed"). Float tails will pass through the CIL circuit. The remainder of the deposit (Lodes B, C, D G and H) will undergo a copper float followed by the CIL circuit ("Cu Feed"). This flowsheet optimises the theoretical NSR value of the mineralisation.

Processing recoveries are based on recent test work and historical production performance. Table 5 shows the assumed recovery and concentrate grade factors used for the MRE. The gold and silver recovery for the lead and zinc concentrates is based on the metal in the PBZ feed. The cumulative gold and silver recovery for all concentrate products is 83% and 88% respectively.

Table 5: Metallurgical assumptions used for the MRE.

Constant	Unit	Factor
Copper Concentrate		
Cu Concentrate Grade	%	22
Cu Recovery	%	88
Au Recovery (>0.4g/t)	%	46
Au Recovery (<0.4g/t)	%	43
Ag Recovery	%	32
Lead Concentrate		
Pb Concentrate Grade	%	57
Au Recovery (>0.4g/t)	%	9
Au Recovery (<0.4g/t)	%	8
Pb Recovery	%	75

Constant	Unit	Factor
Ag Recovery	%	42
Zinc Concentrate		
Zn Concentrate Grade	%	52
Au Recovery (>0.4g/t)	%	5
Au Recovery (<0.4g/t)	%	4
Ag Recovery	%	5
Zn Recovery	%	66
Carbon-in-Leach (Dore)		
Au Recovery (feed metal basis)	%	34
Ag Recovery (feed metal basis)	%	23

The assumed mining method at SOZ is predominantly long-hole stoping with a smallest mineable unit (SMU) of 20 metres long by, 5 metres high, with a minimum mining width of about 3 metres.

Changes from the Prior Mineral Resource Estimate

The two main changes from the previous SOZ MRE are the addition of recent drilling data and changes to the assumed metal prices. Consensus metal pricing forecasts have increased substantially since the 2025 estimate, in line with the rapid increase in the market spot prices (particularly for gold and silver). Like the 2025 MRE, 2026 metal prices are based on consensus pricing and a 15% increase factor to align with the JORC guidelines of reasonable prospects for eventual economic extraction (RPEEE). Table 6 shows the differences in commodity prices for the two estimates.

Table 6: Comparison of commodity prices used for the 2025 and 2026 SOZ MREs.

Category	Units	2025 Commodity Prices	2026 Commodity Prices
Gold	A\$/oz	5,389	7,806
Silver	A\$/oz	56.6	117.1
Copper	A\$/lb	7.86	9.48
Lead	A\$/lb	1.56	1.66
Zinc	A\$/lb	2.20	2.33

Waterfall charts showing the effects of drilling, geological interpretation and metal price assumptions are shown from Figure 4 to Figure 6. The additional drill holes for this MRE have infilled the Resource and resulted in a material increase in the quantum of Measured and Indicated. Additionally, extensional drill holes have allowed for the geological interpretation to extend along strike and down-dip with greater confidence, expanding the tonnage of Inferred. The drilling focused on three areas of SOZ; G & H Lode area, deeper parts of A Lode around 560m N and the southern extent of A, B and C Lodes.

The increase in metal prices has also caused a corresponding increase in the tonnage of material reporting above the \$130/t NSR cutoff. This has brought down the overall grade for all economic elements, but has substantially increased the total metal (from 431koz AuEq to 496koz AuEq).

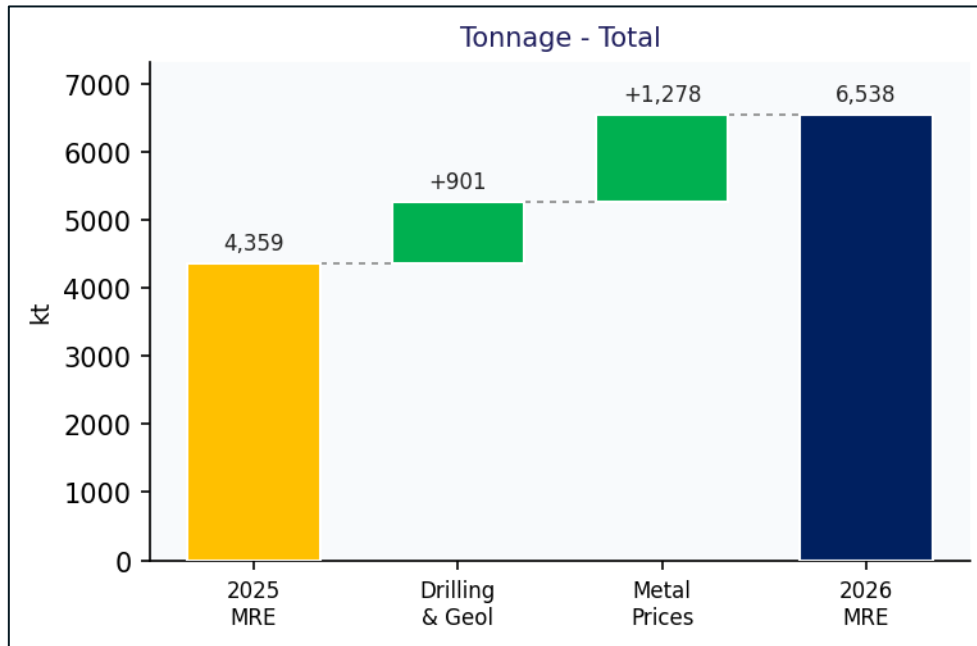


Figure 4: Total MRE tonnage changes - 2025 to 2026.

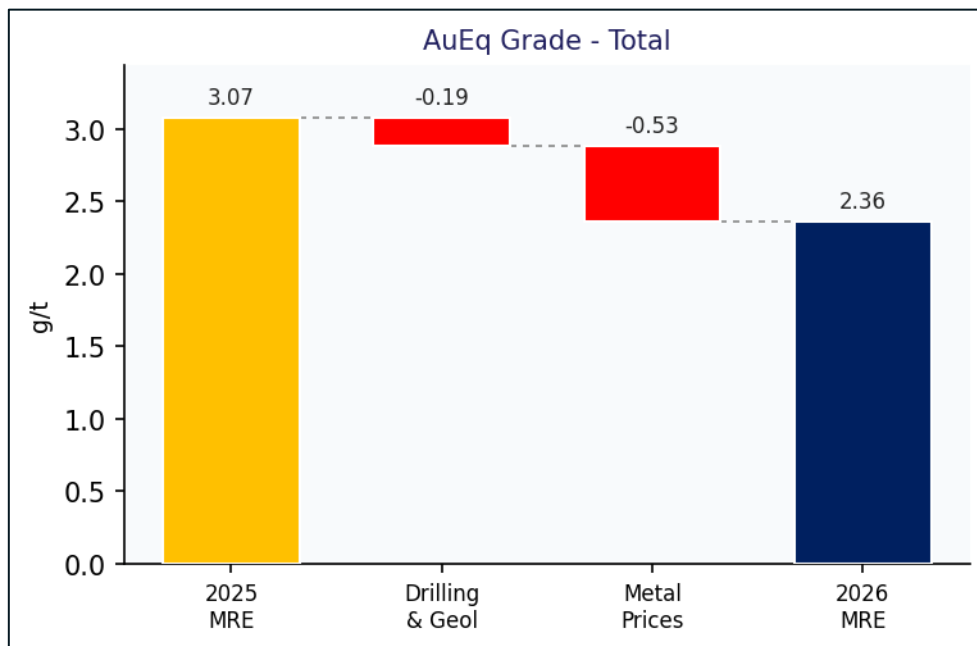


Figure 5: Total MRE grade changes (in gold equivalent terms) - 2025 to 2026.

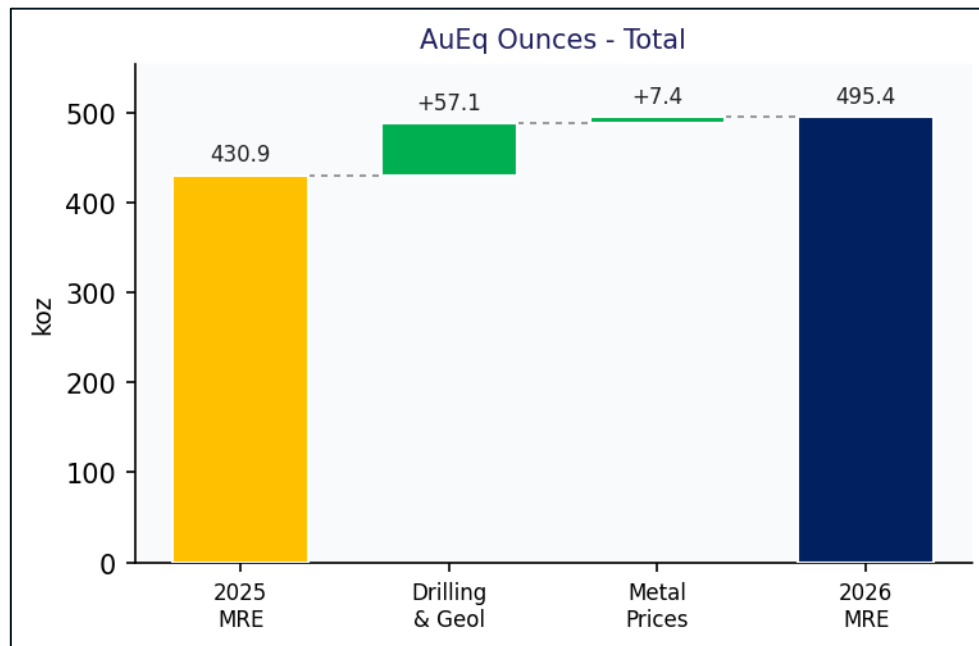


Figure 6: Total MRE metal changes (in gold equivalent ounces) - 2025 to 2026.

Table 7: 2025 Southern Ore Zone (SOZ) MRE (A\$130/t NSR cutoff).

Classification	Tonnes kt	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (koz)	Cu (kt)	Pb (kt)	Zn (kt)	Ag (Moz)
Measured	327	1.90	1.20	0.54	0.33	10.4	20.0	3.9	1.8	1.1	0.109
Indicated	1,880	1.15	0.97	2.08	1.64	21.8	69.5	18.2	39.2	30.9	1.320
Inferred	2,153	1.35	0.93	1.16	1.10	13.7	93.6	19.9	24.9	23.7	0.948
Total	4,359	1.31	0.97	1.51	1.28	17.0	183.1	42.1	65.8	55.7	2.376

Table 8: 2026 Southern Ore Zone (SOZ) MRE (A\$130/t NSR cutoff).

Classification	Tonnes kt	Au g/t	Cu %	Pb %	Zn %	Ag g/t	Au koz	Cu kt	Pb kt	Zn kt	Ag Moz
Measured	629	1.81	1.14	0.65	0.62	11.8	36.7	7.2	4.1	3.9	0.239
Indicated	2,418	1.07	0.81	1.69	1.55	19.0	82.9	19.7	40.9	37.4	1.475
Inferred	3,490	0.96	0.78	0.83	0.86	10.5	107.8	27.1	28.9	29.9	1.176
Total	6,538	1.08	0.83	1.13	1.09	13.7	227.4	54.0	73.8	71.2	2.889

Table 9: Percentage comparison to the previous SOZ estimate (all numbers are percentages).

Classification	Tonnes (%)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (koz)	Cu (kt)	Pb (kt)	Zn (kt)	Ag (Moz)
Measured	92	-5	-5	20	88	14	84	85	128	255	119
Indicated	29	-7	-17	-19	-6	-13	19	8	4	21	12
Inferred	62	-29	-16	-28	-22	-23	15	36	16	26	24
Total	50	-18	-14	-25	-15	-19	24	28	12	28	22

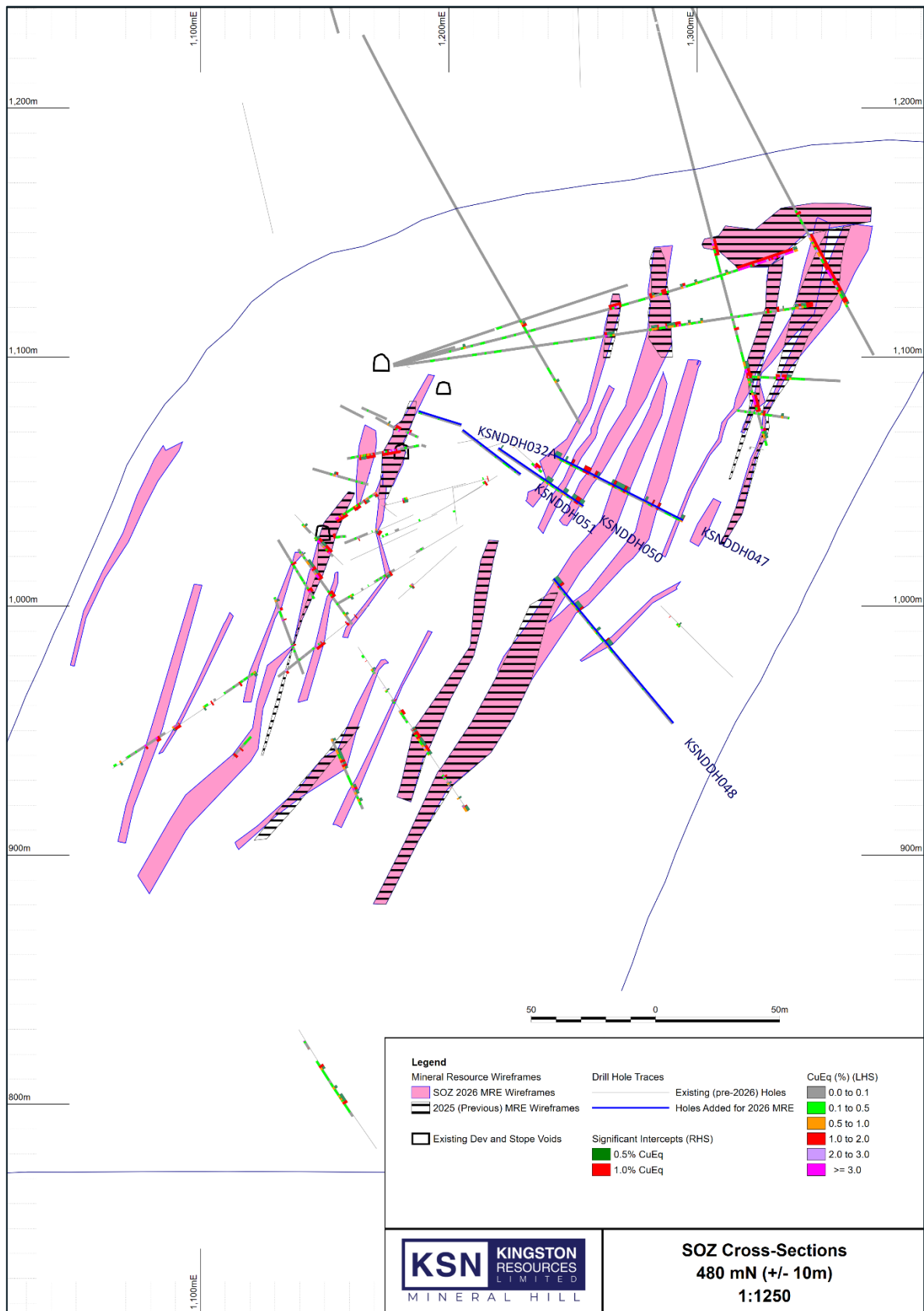


Figure 7: SOZ 2026 wireframe interpretation (pink) versus 2025 (striped). Wireframe extensions between 1000m RL and 1100m RL due to recent significant drill hole intersections.

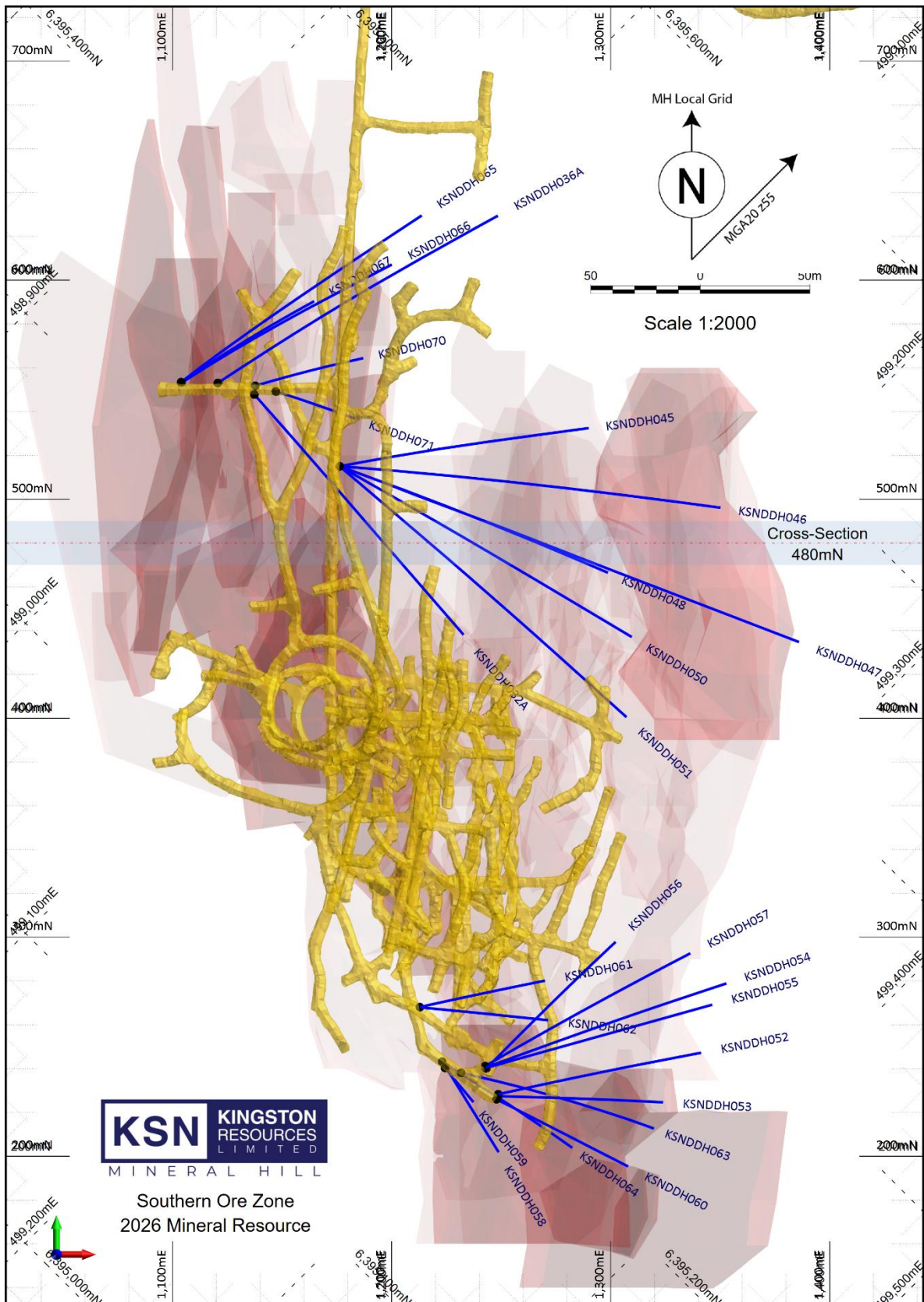


Figure 8: Plan map of additional holes included relative to the 2025 SOZ MRE.

Metal Equivalents

This announcement quotes metal equivalent grades defined by Kingston Resources. Price assumptions used are based on market consensus forecasts with adjustments to account for reasonable prospects for eventual economic extraction (RPEEE), as guided by JORC reporting guidelines. Copper equivalent (CuEq) conversion factors are used within the announcement and are calculated by multiplying the grades for each contributing metal by their respective metal price and recovery and dividing by the multiplication of the copper price and copper recovery.

$$\text{AuEq g/t} = \text{Au g/t} + (0.883 * \text{Cu } \%) + (0.016 * \text{Ag g/t}) + (0.132 * \text{Pb } \%) + (0.163 * \text{Zn})$$

$$\text{CuEq } \% = \text{Cu } \% + (1.132 * \text{Au g/t}) + (0.018 * \text{Ag g/t}) + (0.149 * \text{Pb } \%) + (0.184 * \text{Zn})$$

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

Table 10: Commodity prices, metallurgical recoveries and metal equivalent factors.

Commodity	Unit	Price	Deposit	Commodity	Recovery (%)	AuEq Factor	CuEq Factor
Gold	US\$/oz	5,074	SOZ	Gold	83	1.000	1.132
Silver	US\$/oz	76.1		Silver	88	0.016	0.018
Copper	US\$/lb	6.16		Copper	88	0.883	1.000
Lead	US\$/lb	1.08		Lead	75	0.132	0.149
Zinc	US\$/lb	1.51		Zinc	66	0.163	0.184

About Kingston Resources

Kingston is focused on building scale and future throughput rates at 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%)

- **Intensive drilling program to grow resources and reserves.**
- **Significant upside:** Measured and Indicated Resources comprise 56% of the 12.1 Mt resource – substantial opportunity for conversion to Ore Reserves.
- **Excellent Infrastructure:** Operating processing plant capable of producing multiple concentrates and precious metal dorè.
- **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. The Company's 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 (Red Terror and Parker's Hill) and 24 June 2026 (Southern Ore Zone). The Ore Reserve estimate for the Southern Ore Zone was released in ASX announcements on 30 September 2024. 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 Mineral Resource and Ore Reserve - JORC Reporting (2012 Ed.).

Mineral Deposit	Resource Category	Tonnes (kt)	Grade					Metal				
			Au	Cu	Pb	Zn	Ag	Au	Cu	Pb	Zn	Ag
			(g/t)	%	%	%	(g/t)	(koz)	(kt)	(kt)	(kt)	(koz)
Southern Ore Zone	Measured	629	1.81	1.14	0.65	0.62	12	37	7	4	4	238.6
	Indicated	2,418	1.07	0.81	1.69	1.55	19	83	20	41	37	1,477.1
	Inferred	3,490	0.96	0.78	0.83	0.86	11	108	27	29	30	1,178.2
	Sub-Total	6,538	1.08	0.83	1.13	1.09	14	227	54	74	71	2,889.0
Jack's Hut	Indicated	608	1.53	1.28	0.50	0.38	7	30	8	3	2	133.7
	Inferred	1,032	1.09	0.70	1.05	0.76	28	36	7	11	8	917.1
	Sub-Total	1,640	1.25	0.91	0.84	0.62	20	66	15	14	10	1,050.8
Red Terror	Indicated	83	0.58	2.02	-	-	4	2	2	-	-	9.5
	Inferred	131	1.38	1.14	-	-	2	6	1	-	-	10.2
	Sub-Total	214	1.07	1.48	-	-	3	7	3	-	-	19.7
Parker's Hill	Indicated	2,923	0.17	1.04	1.73	0.81	44	16	30	51	24	4,172.0
	Inferred	643	0.16	0.69	1.39	0.93	37	3	4	9	6	758.0
	Sub-Total	3,566	0.17	0.98	1.67	0.83	43	19	35	60	30	4,930.0
Pearse South	Indicated	77	3.86	-	-	-	93	10	-	-	-	231.0
	Inferred	36	2.45	-	-	-	5	3	-	-	-	5.4
	Sub-Total	113	3.41	-	-	-	65	12	-	-	-	236.4
Total Mineral Resources	Measured	629	1.81	1.14	0.65	0.62	12	37	7	4	4	238.6
	Indicated	6,109	0.71	0.99	1.57	1.05	30	140	60	95	64	6,023.2
	Inferred	5,332	0.91	0.76	0.92	0.83	17	156	40	49	44	2,869.0
	Grand Total	12,071	0.85	0.90	1.23	0.93	23	332	107	147	111	9,126.0

Mineral Deposit	Reserve Category	Tonnes (kt)	Au	Cu	Pb	Zn	Ag	Au	Cu	Pb	Zn	Ag
			(g/t)	%	%	%	(g/t)	(koz)	(kt)	(kt)	(kt)	(koz)
Southern Ore Zone	Probable	700	1.40	0.80	1.90	1.60	20	30	6	13	11	450.0
TOTAL		700	1.40	0.80	1.90	1.60	20	30	6	13	11	450.0

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 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.

Gold equivalent and copper equivalent Mineral Resources

Mineral Deposit	kt	Au	Ag	Cu	Pb	Zn	Au	Ag	Cu	Pb	Zn	Total Recoveries %					AuEq		CuEq		
		g/t	g/t	%	%	%	koz	koz	kt	kt	kt	Au	Ag	Cu	Pb	Zn	g/t	koz	%	kt	
Southern Ore Zone	6,538	1.08	14	0.8	1.1	1.1	227	2,889	54	74	71	83	88	88	75	66	2.4	496	2.7	174.5	
Jack's Hut	1,640	1.25	20	0.9	0.8	0.6	66	1,051	15	14	10	82	88	95			2.4	129	2.5	41.8	
Red Terror	214	1.07	3	1.5	-	-	7	20	3	-	-	83	88	85	68	71	2.4	16	2.8	6.0	
Parker's Hill Oxide Resources	1,532	0.03	66	0.7	2.6	0.4	1	3,256	10	40	6	75	61	51	91	25	1.7	84	3.0	46.3	
Parker's Hill Sulphide Resources	2,034	0.27	26	1.2	0.9	1.2	18	1,674	25	19	23	83	88	85	68	71	2.0	132	2.4	48.4	
Pearse South	113	3.41	65	-	-	-	12	236	-	-	-	75	62				4.2	15	5.1	5.7	
Total Mineral Resource	12,071	0.85	23	0.9	1.2	0.9	332	9,126	107	147	111	82	85	84	65	53	2.2	873	2.7	322.6	

Refer to the section on Metal Equivalents for calculation methods and assumptions.

Appendix 1: Southern Ore Zone JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. 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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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</i>	Reverse Circulation Drilling Historically (Triako era), chip samples from RC drilling at SOZ were composited into four metre intervals for assay by riffle splitting the individual metre bulk samples and combining. Composite intervals returning assay results of economic significance were then resampled in 1m intervals from the bulk samples using a riffle splitter and re-assayed. No sample compositing was applied by KBL during drilling at SOZ. Diamond Drilling (Triako, KBL, Kingston): The most recent diamond drilling was conducted underground. A diamond rig was used to drill and produce rock samples of core. KSN programs from 2022 – 2026 implemented diamond core drilling methodology and sampling techniques that reflect and improve on those of Triako and KBL during their tenure. At surface (2022-2023), 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. Run lengths from the 2025 & 2026 underground diamond campaign were also variable from 0.3 – 3m depending on ground conditions. Triple Tube PQ and HQ barrel set up was utilised to maximize recoveries. PQ was used in weathered zone, typically approximately the first 30m followed by HQ3. For underground drilling, double tube NQ2 and lesser triple tube HQ3 and NQ3 barrel set up was used. Mineralisation is typically determined by the presence of sulphides, namely pyrite, and alteration mineralogy. This is a visual assessment and at times verified by pXRF analysis. Underground mineralisation determination used visual assessment of the ore sulphides – chalcopyrite, sphalerite and galena. Surface diamond drill core is orientated where orientation tools provided an outcome that is assessed as reliable. For the underground drill core, every orientated structure also had a reliability assessment from 1 (good) to 5 (poor) for evaluation of data quality post-drilling. Surface originating drill core in Triako drill holes was sampled only within potentially mineralised zones and extending up to 10m outside of mineralised zones as determined by visual and/or pXRF analysis.

	gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. For both surface and underground drilling (KBL & Kingston) sample intervals were selected by the geologist, based on the same logging parameters as the surface core, sampling lengths ranging from a minimum 0.3m to maximum 1.4m. Every hole was sampled from collar to end of hole. All drill core is sampled using an automated/mechanical core cutting machine with diamond cutting blade. Samples comprise half core for HQ3, and quarter core for PQ3 with sample intervals determined by the geologist and recorded as a cut sheet. For orientated drill core a cutting reference line is drawn approximately 15mm offset from 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. Surface drill core samples (2022-2024) were placed in calico bags and dispatched to SGS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process. Underground drill core samples (2025+) were placed in calico bags and dispatched to ALS Laboratory (Orange) where they were received, registered and a sample receipt document provided as a record of the chain of custody process. Half core sampling is assessed as appropriate to acquisition of representative samples given the nature and style of mineralisation as massive to semi massive sulphides and breccia zones, and vein form mineralisation.
Drilling techniques • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	Historical Drilling The Southern Ore Zone (SOZ) dataset contains drill holes collared between 800mE and 1400mE, and south of 775mN (local mine grid), that intersect the Mineral Hill Volcanics host rocks. Numerous holes have failed in overlying unmineralised Devonian sedimentary rocks and are not included. Historical drilling at the SOZ has seen a higher proportion of diamond core holes than is typical at Mineral Hill with 139 diamond holes, 17 RC holes, and three percussion holes in the pre-2013 historical dataset. Diamond drilling using HQ (61.1-63.5mm) core diameter and a standard barrel configuration is most common. Core from underground drilling was not routinely orientated. Orientation was attempted on numerous surface drill holes with mostly good results. Historical drill holes through the Talingaboolba Fm. Cover sequence utilised either rotary mud, PQ3 core to a competent formation before reduction to either HQ3 or NQ3 diamond core. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel. The SOZ sampling dataset also includes assays from over 5,800 metres of underground sampling performed by Triako from faces and walls, and sludge sampling from underground probe and blast percussion holes.

	Kingston Diamond Drilling. This data is used to aid interpretation and is not used in grade estimation. KSN has drilled a total of 69 drill holes into SOZ for 11,157.73m since 2022 up to the time of construction of the June 2026 geology model supporting this Resource Estimate. (2022: 8 DDH for 1,922.7m; 2023: 9 DDH for 2,544.3m; 2024: 2 DDH for 453.2m; 2025: 41 DDH 4,991.73m; 2026: 9 DDH for 1245.80m) All new and historical drill holes were utilised in the 2023-2024, 2025 and 2026 MRE save for face samples and sludge holes. 17 holes for 1511 m are in the database but excluded from the estimate due to missing or non-validated data. To increase probability of completion to target depth, surface drill holes are completed in rotary mud open hole through the unmineralised Talingaboolba cover sequence then triple tube diamond core, PQ3 followed by HQ3 tail. In areas where ground conditions created a risk of not reaching target depths in HQ3, the core size was reduced to NQ3. Where possible core was oriented using a Reflex down hole digital orientation tool. 2025-2026 Underground Drilling In the 2025 Kingston underground drilling program at SOZ, an additional 23 holes were completed, for Resource infill and extension for 2,707.23m. All these holes have been included and utilised in the 2025 MRE. With historical experience of brittle zones approaching mineralisation, all these holes were drilled using triple tube (HQ3). Kingston Reverse Circulation Drilling No Reverse Circulation drilling was completed as part of the Kingston programs being reported or depicted in the report or utilised in the MRE.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> Run and recovery determination is consistent across historical and recent drilling. Recoveries were measured by the driller and/or offsider whilst in the splits on the rack 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. PQ diameter core was used in more broken ground close to surface to maximise recoveries. Additionally, the driller adjusted the length of runs depending on ground conditions, shorter runs were used in intervals of more challenging ground conditions. The driller used variable penetration rates to maximise recoverable core. In competent ground the drill string is stepped down to HQ and the same techniques are employed to maximise recovery, with the addition of split tubes being available. For the underground drilling, the same process was followed using HQ diameter core. At this point there is no observed relationship between sample recovery and grade.
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level</i> A qualified geologist logged the core for geological and geotechnical features. Logging captured, lithological, alteration, mineralisation, structural and weathering information. All drill core is logged using an excel based digital data capture system (data entry object) using a standardised

	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. structure and code lookup library to ensure data integrity and ease of import to the drill hole database. Geological logging is visual logging and variably qualitative and quantitative in nature dependent on the geological features being logged. Lithology logging is qualitative recording lithology and characteristic textural and associated features. Alteration logging records observed alteration mineralogy and intensities using a numerical 1-5 scale. Mineralisation is observational with visual estimate of dominant to subdominant sulphides recorded in order. Multiple vein styles are recognised at Mineral Hill and are logged in order of dominance with visual estimate as a percentage of rock mass volume. Macro scale structures are logged with defining characteristics recorded and relative intensity on a 3-bin scale. Structures are also logged recording characteristics used to define the structures geologically and geotechnically, as well as Alpha and beta measurements to enable Desurveying in orientated sections of drill hole. Additional quantitative features of the logging include magnetic susceptibility data and reconnaissance pXRF analysis to aid sampling and interpretation. Point load testing and specific gravity measurements were also carried out on competent lengths of core every 10m. Competent core had to be at least 100mm long to be selected for point load and density samples. Bulk Density was measured using the Archimedes principal; the sample was weighed in air, then weighed in water and the following equation applied to determine the bulk density for the sample: $\text{Density} = (\text{dry weight}) / ((\text{dry weight} - \text{wet weight}) / \text{Density} = \text{dry weight} / (\text{dry weight} - \text{wet weight}))$ The entire hole was logged and photographed both wet and dry. Recent era digital photos and scans of film photography are stored electronically.
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. Historical: ore regarded as significantly mineralised was cut in half for subsequent assay. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. Underground core drilled by KBL was continuously sampled as sawn half core and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically <5m) from the parent hole. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt was made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core was typically cut perpendicular to any dominant fabric. Water used in the core cutting was unprocessed and hence unlikely to introduce contamination to the core samples. Historical RC drilling: When sub sampling RC chips a riffle splitter or conical splitter is typically employed directly off the cyclone. In cases when sampling low grade or background intervals after

- 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.

determination with portable XRF, 4m composite intervals were assembled by spearing. If anomalous results were received from the Lab, the composite intervals were resubmitted from the remaining bulk sample as 1m intervals by riffle splitting. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submitted duplicates for analysis.

Historical sample size: The HQ and HQ3 diameter core was deemed by KBL to provide a representative sample of the SOZ sulphide mineralisation which generally comprises a fine- to medium-grained (1—5mm) intergrowth of crystalline sulphide phases such as chalcopyrite, pyrite, galena and sphalerite; with quartz—mica— carbonate gangue. A typical 1m half core sample weighs approximately 3.5-4.5 kg. The 5" diameter bit, used as standard in RC drilling, collected a typical bulk sample weighing up to 30kg per metre drilled, from which a split 1/10 sub-sample typically weighing between 1.5 and 2.5 kg was submitted for assay. The split sub-sample was deemed representative of the entire metre sampled.

Kingston DDH: The recovered core was subsampled by the logging geologist. Samples ranged in size from 30cm to 1.4m. All samples were delineated to geological contacts. Individual samples were cut in half using an automatic core saw. The blade was consistently situated 15mm to the left of the orientation line where available. Unoriented core had a reference line applied to ensure consistent cutting and sampling between the sequential pieces of core. Where possible the reference line was an approximate extension of the orientation line relative to logged/orientated features.

Resource definition and exploration core holes: Half core HQ3, or NQ2 samples were collected to a minimum size of 30cm to ensure sufficient representivity of sample for assay. This method is appropriate to capture the finer levels of geological detail. The increased detail of logging and sampling will provide greater confidence in ensuing geological and resource models.

Infill/grade control holes: NQ3 whole core samples to a minimum of 30cm to ensure sufficient representivity of sample for assay. A standardised QAQC protocol is applied as routine in the sampling process. Certified Reference Material was introduced at a ratio of 1:30 and in areas of identified mineralization. Blank material was introduced at a ratio approximately of 1:30

Lab duplicates were used of the crushed or pulverised primary sample. Two samples of the primary coarse crush were analysed and assessed for reproducibility.

Half Core sampling is a standard industry practice and appropriate for the nature of this drill campaign (Validation of previous results).

Due to the nature of short-range continuity of the mineralisation, where infill / grade control holes were planned to intersect a designed stope, whole core sampling was used to maximise sample support and is standard industry practice where mine production will occur in the short-medium term.

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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*

Historical Drilling:

During the Triako era drilling at SOZ (2001—2005), samples were analysed for copper, lead, zinc, silver and gold using ALS Method IC581. All gold values >5 g/t were then repeated with method AA26. All pulps returning >1%Cu, >1%Pb, >1% Zn, and/or >25g/t Ag were repeated with method OG46/AA46 (mixed acid digest, flame AAS). KBL routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME—ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at SOZ. Gold was analysed with the 50g fire-assay—AAS finish method Au-AA26. In the more recent KBL drilling programs two standards were inserted every 30 samples in the sample stream. The standards comprised Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. The analysis of standards was checked upon receipt of batch results—all base metal standards analysed with the KBL core samples had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by the laboratory, the laboratory was deemed to provide an acceptable level of accuracy and precision. For historical drilling from 2001—2005, standards were inserted at the start and end of each batch of samples sent to ALS. The laboratory was requested to repeat any high-grade standards which returned values > 10% from the quoted mean, and >20% for the low-grade standards.

Kingston 2025-202 Drilling:

A multi (42) element suit was used for full geochemical coverage. This was a 4 Acid Digest with an ICP-OES finish (ALS code 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 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 chromite, titaniferous material, barite, cassiterite, and zircon. In sulphidic 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.

Gold analysis is determined by fire assay (FA) by using lead collection technique with a 50g sample charge weight and AAS instrument finish (ALS code Au-AA25). Gold by Fire Assay (FA) is considered a “complete or total” method for total recovery of gold in sample.

	Certified Reference Material was introduced at a ratio of 1:30 and in areas of identified mineralization. Blank material was introduced at a ratio approximately of 1:30 Lab duplicates were used of the crushed or pulverised primary sample. Two samples of the primary coarse crush were analysed and assessed for reproducibility. Exceedances greater than 2SD were attributed to sampling errors (CRM swaps, sample swaps) in the core yard. Duplicate pairs for gold, copper, lead, zinc and silver showed excellent repeatability. Blanks performed as expected and showed minimal contamination from sample preparation and analysis. Submitted QAQC samples will contribute to KSN's ongoing monitoring of laboratory performance.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> Historical Drilling Significant intersections were checked by the Senior Mine Geologist, Senior Exploration Geologist, and Chief Geologist. Original laboratory documents from historical drilling by Triako and KBL exist in physical form though were not reviewed for completeness. Previous consultants to KBL and Triako reviewed the data at the time and reported that there were no significant issues with the drill hole assay database. The Mineral Hill drilling database existed in electronic form as a Microsoft Access database. The assay data were imported into the database from digital results tables sent by the laboratory, without manual data entry. The Senior Mine Geologist and Chief Geologist managed the drill hole assay database. 3D validation of drilling data and underground sampling occurred whenever new data was imported for visualisation and modelling by KBL geologists in Micromine™ and Surpac™ software. No adjustments were reported to have been made to assay data received from the laboratory. Kingston Drilling: Drill hole and geological data is managed and stored in a Datashed SQL database. The drill hole and geological database is managed off site by an experienced third-party provider. Data transmission and receipt is overseen and supervised by the Senior Resource Geologist. Primary data was collected into a standardised excel logging template (data entry object) prior to transmission to the database manager following a series of checks. Drill hole data is exported in a standardised structure and format and transmitted to site as zipped CSV files and MS Access database. End users utilise standard import routines to utilise the data. The Senior Geologist and Chief Geologist have checked and verified significant intersections. Assay data are not adjusted except for results that fall under the detection limit for the analytic method and element. These entries are imputed with an absolute value of half the detection limit.
Location of data points	• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and</i> Historical Drilling The collar positions of holes drilled by Triako have been surveyed by mine surveyors and are consistent with surveyed underground workings. The holes were surveyed in Mineral Hill mine grid and also the national grid. The CBH drill hole collars were established by GPS using the national grid and converted to mine grid using the conversion established by Triako. KBL Mining

other locations used in Mineral Resource estimation.

- Specification of the grid system used.
- Quality and adequacy of topographic control.

Ltd collar locations were either surveyed by qualified mine surveyors or by Differential GPS in areas at surface distant from reliable survey stations. Coordinates were recorded in a local Mine Grid (MHG) established by Triako in which Grid North has a bearing of 315 relative to True North (MGA Zone 55). The local grid origin has MGASS coordinates of 498581.680 mE, 6394154.095 mN. MHG Relative Level is calculated as AHD+1000m.

Topographic control is reported to have been good with elevation surveyed in detail over the mine site area and numerous survey control points recorded.

Kingston Surface Drilling

A Differential GPS (DGPS) was used by the Senior Geologist to collect the collar co-ordinate information. DGPS are robust survey collection tools that provide co-ordinates to the sub-metre scale. Data is recorded in Geographic Datum Australia (GDA) released 1994- GDA94 Zone 55. and subsequently converted to MHG. Both coordinate systems are stored in the drill hole database.

A registered surveyor has derived a grid/datum translation solution to ensure consistency of translation between grid systems.

Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor. This is used for planning purposes when designing drill holes.

Kingston Underground drilling

Underground collars were set out and marked up by the MH Mine Surveyor where it was identified in the hole plan that there was breakthrough or breakthrough potential for drilling. Breakthrough potential was assessed as a hole coming within 10 m of any existing horizontal development or vertical drives during drilling. Due to limited availability from the Mine Surveyor, holes with no breakthrough potential risk, were marked up by the Senior Resource Definition Geologist by approximating collar locations using underground level maps. Once the holes were drilled, a pin flag was inserted into the collar by the driller and collars were then picked up by the Mine Surveyor using a jigger, upon request from Senior Resource Definition Geologist.

A true-north seeking azimuth alignment tool was used by the drillers to line up and set the rigs up on each collar. A collar survey was taken and checked by the Senior Resource Definition Geologist. When the rig was determined to be accurately aligned, approval was given to begin drilling. A 15m check survey was taken for every hole and then from 30m to end of hole, 30m single shots were taken using the Axis north-seeking gyroscopic tool. Once end-of-hole was reached, a continuous multi-shot survey was then conducted by the driller and uploaded to the cloud-hosted Axis database for download and QC checks by the Senior Resource Definition Geologist.

Data and modelling are presented in Mineral Hill Mine Grid.

Data is collected and stored in Geographic Datum Australia (GDA) released 1994 (GDA94) Zone 55 and is also stored in the drill hole database in MGA2020 Zone 55.

Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	Historical Drilling Historical surface drilling at SOZ, like most of the Mineral Hill field, was mainly designed on an east-west grid (relative to Mine Grid). Surface holes were drilled from drill pads arranged on a grid of approximately 50 x 50m, typically with two to five separate holes drilled from each pad. Underground drilling at SOZ has also occurred from numerous sites, most commonly in the hanging wall of the mineralisation, and drill holes have a greater range of orientations. The drilling has typically intersected the A, B, C, & D lodes at a spacing 25m x 25m between 160 mRL and 0 mRL (between 147m and 307 metres depth from surface) with closer drill spacing in many areas. Drilling has intersected the mineralisation at an average spacing of approximately 50x50m between 0 mRL and -100 mRL (307m to 407m depth from surface). Below -100 mRL, only sporadic drilling has been carried out. Historical drilling into the G & H lodes was mostly from underground sites. Drilling has intersected the mineralised envelope with a spacing of approximately 25-30 m at G Lode and 30-50m at H Lode. Most drill holes have been selectively sampled. KSN considers that data spacing is sufficient to classify the resources at SOZ as Measured, Indicated and Inferred. Kingston Drilling KSN has drilled a total of 69 drill holes into SOZ for 11,157.73m since 2022 up to the time of construction of the June 2026 geology model supporting this Resource Estimate. (2022: 8 DDH for 1,922.7m; 2023: 9 DDH for 2,544.3m; 2024: 2 DDH for 453.2m; 2025: 41 DDH 4,991.73m; 2026 9 DDH for 1,245.80m) All KSN and historical drill holes were used in the geological interpretation. Assay data for all holes except for KSNDDH068 & KSNDDH069 were used in resource estimations as preliminary results were available. All new underground originating drill holes completed in 2025 and 2026 are aimed at infill to increase geological understanding and confidence with select holes as step out testing for potential resource extensions. Resultant drill hole spacing ranges from ~12.5 and 25m, out to >50-100m. No compositing has been applied to primary sample intervals. Drilling spacing to appropriately define geological continuity as applied generally across SOZ is summarised as: 12.5m x 12.5m drill spacing has been used as a guide for Measured and 25 x 25m for Indicated. There is no minimum acceptable drilling spacing stated for an Inferred Resource
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Historical Drilling Surface drill hole designs at SOZ mostly dip between 60 and 75 degrees to the east, intersecting the interpreted steeply west-dipping lodes at a favourable angle. In the central part of the G & H Lode domain, most of the drill holes are oriented at a non-ideal angle either down-dip or along strike relative to the interpretation of mineralisation. The angle of existing drilling to interpreted

	<i>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.</i>	mineralisation is more favourable in the northern and southern parts of the G & H Lodes. Due to limited underground drill sites Kingston Drilling KSN drill holes are drilled approximately perpendicular to the overall dip and strike of the SOZ deposit. Flatter dipping A2 and A3 mineralized lenses at SOZ are defined by a combination of surface originating drill holes to define vertical thickness, and a series of flatter orientated historical and recent hole to define lateral extent of the flatter zones and position and orientation of the steeper zones. Overall, underground drilling is broadly perpendicular to, or at low to moderate angles on incidence to the interpreted mineralised lodes. Some drilling into G-H Lodes is suboptimal due to limited accessible drill platforms, though recent drilling supports the interpreted thickness and orientation of the interpreted lodes. No sampling bias is expected in the KSN drill holes due to holes being drilled on sectional and in radiating drill patterns.
Sample security	<i>The measures taken to ensure sample security.</i>	Historical Drilling For diamond drilling, historically, half core was collected in calico sample bags marked with a unique sample number which were tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory, Orange, NSW. Specific records of historical sample security measures were not recorded; however, the methods were regarded as normal industry practice during an external audit of Triako's historical data base, quality control procedures, survey, sampling and logging methods in 2005. For historic RC drilling, representative samples from the rig were deposited into individually numbered calico bags which were then tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory. For diamond drilling, half core was collected in calico sample bags marked with a unique sample number which were tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory in Orange, NSW. KSN Drilling Core is stored at the Mineral Hill core yard which is situated within the gated confines of the mine area. Only authorised personnel with a swipe on key card can gain access. The drillers deliver the core to the core yard where it is received by KSN. In 2022, a KSN employed Field Assistant personally drove the samples to the SGS facility. In 2022, samples were handled by SGS West Wyalong where they are handed over for laboratory analysis, sample receipt, checking and dispatch to Townsville via road transport. Samples are then received, checked and verified, and a formal receipt of samples supplied by the Townsville laboratory.

	In 2023-2024, samples were freighted or driven to SGS sample processing centre in Orange, where sample receipt and checks and verification were completed on arrival. Processed pulps were freighted to SGS Townsville for analysis. The SGS online and email management and tracking tools are used to ensure sample workflow and arrival for analysis. Assay pulps are stored and returned to site for storage and potential future use/studies. For the underground SOZ drilling in 2025, the samples were packed in nelly bins and delivered by KSN staff to the Mooney's Transport Yard in Condobolin, where they were then picked up Parkes Couriers the next day and transported to the ALS Orange prep facility. Once the samples had been checked and registered by ALS, a sample receipt was sent to MH Resource Geology Team. While FA prep and analysis was completed in Orange, ALS forwarded the samples (in 50g pulp packets) to the Stafford (Brisbane) pr Adelaide analytical facility in Brisbane for 4-Acid Digest and ICP analysis. At every stage, the samples could be tracked by all MH staff with access to ALS Geochemistry's web-based job tracking service Webtrieve. All master pulps and coarse rejects were retained for 45 days at no cost at the ALS Orange facility and returned to MH after that no cost period lapsed. KSN currently holds these in the Mineral Hill core yard for further QAQC or characterisation if required.
Audits reviews	or • <i>The results of any audits or reviews of sampling techniques and data.</i> Historical The historical data base, quality control procedures, survey, sampling and logging methods were reviewed by Barret, Fuller and Partners (BFP) in June 2005 on behalf of Triako Resources Ltd. The BFP report was authored by C.E. Gee and T.G. Summons and concluded that the Triako database and procedures were of "normal industry practice". CBH Resources, and subsequently KBL Mining Ltd maintained the Triako drilling and sampling procedures, bringing the database standards up to practice during their tenure. A detailed QA/QC review of the Mineral Hill drill hole database was carried out in 2013-2014 by independent consultant geologist, Mr Garry Johansen. This work was performed as an integral part of building a 3D digital geological model of the Mineral Hill district. KSN KSN has engaged an external consultant to provide an initial assessment of the database, and it has been reported to be of acceptable quality. No new audits have been completed to date outside of the database review. An external review is currently underway to audit the database and begin the process of migrating it onto a cloud-based server by the database provider MaxGeo Services.

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>RegisteredHolder</th><th>Grant Date</th><th>ExpiryDate</th><th>Status</th><th>Area</th></tr><tr><td>ML 1695 (1992)</td><td>Mineral Hill Pty Ltd</td><td>7/05/2014</td><td>7/05/2035</td><td>Current</td><td>8.779 Ha</td></tr><tr><td>ML 1778 (1992)</td><td>Mineral Hill Pty Ltd</td><td>7/12/2018</td><td>28/05/2036</td><td>Current</td><td>29.05 Ha</td></tr><tr><td>ML 5240 (1906)</td><td>Mineral Hill Pty Ltd</td><td>14/03/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr><tr><td>ML 5267 (1906)</td><td>Mineral Hill Pty Ltd</td><td>22/06/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr><tr><td>ML 5278 (1906)</td><td>Mineral Hill Pty Ltd</td><td>13/08/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr><tr><td>ML 5499 (1906)</td><td>Mineral Hill Pty Ltd</td><td>18/11/1955</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr><tr><td>ML 5621 (1906)</td><td>Mineral Hill Pty Ltd</td><td>12/03/1958</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr><tr><td>ML 5632 (1906)</td><td>Mineral Hill Pty Ltd</td><td>25/07/1958</td><td>14/03/2033</td><td>Current</td><td>27.32 Ha</td></tr><tr><td>ML 6329 (1906)</td><td>Mineral Hill Pty Ltd</td><td>18/05/1972</td><td>14/03/2033</td><td>Current</td><td>8.094 Ha</td></tr><tr><td>ML 6365 (1906)</td><td>Mineral Hill Pty Ltd</td><td>20/12/1972</td><td>14/03/2033</td><td>Current</td><td>2.02 Ha</td></tr><tr><td>ML 332 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>22.36 Ha</td></tr><tr><td>ML 333 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>28.03 Ha</td></tr><tr><td>ML 334 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>21.04 Ha</td></tr><tr><td>ML 335 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>24.79 Ha</td></tr><tr><td>ML 336 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>23.07 Ha</td></tr><tr><td>ML 337 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>32.27 Ha</td></tr><tr><td>ML 338 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>26.3 Ha</td></tr><tr><td>ML 339 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>25.09 Ha</td></tr><tr><td>ML 340 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>25.79 Ha</td></tr><tr><td>ML 1712 (1992)</td><td>Mineral Hill Pty Ltd</td><td>28/05/2015</td><td>28/05/2036</td><td>Current</td><td>23.92 Ha</td></tr></table> The current mineral resource is situated within several approved mining leases. All ML and EL that make up the tenement package are in good stead. There are no native title issues. 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. There are no impediments to Kingston's licence to operate.	Tenement	RegisteredHolder	Grant Date	ExpiryDate	Status	Area	ML 1695 (1992)	Mineral Hill Pty Ltd	7/05/2014	7/05/2035	Current	8.779 Ha	ML 1778 (1992)	Mineral Hill Pty Ltd	7/12/2018	28/05/2036	Current	29.05 Ha	ML 5240 (1906)	Mineral Hill Pty Ltd	14/03/1951	14/03/2033	Current	32.37 Ha	ML 5267 (1906)	Mineral Hill Pty Ltd	22/06/1951	14/03/2033	Current	32.37 Ha	ML 5278 (1906)	Mineral Hill Pty Ltd	13/08/1951	14/03/2033	Current	32.37 Ha	ML 5499 (1906)	Mineral Hill Pty Ltd	18/11/1955	14/03/2033	Current	32.37 Ha	ML 5621 (1906)	Mineral Hill Pty Ltd	12/03/1958	14/03/2033	Current	32.37 Ha	ML 5632 (1906)	Mineral Hill Pty Ltd	25/07/1958	14/03/2033	Current	27.32 Ha	ML 6329 (1906)	Mineral Hill Pty Ltd	18/05/1972	14/03/2033	Current	8.094 Ha	ML 6365 (1906)	Mineral Hill Pty Ltd	20/12/1972	14/03/2033	Current	2.02 Ha	ML 332 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	22.36 Ha	ML 333 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	28.03 Ha	ML 334 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	21.04 Ha	ML 335 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	24.79 Ha	ML 336 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	23.07 Ha	ML 337 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	32.27 Ha	ML 338 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	26.3 Ha	ML 339 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	25.09 Ha	ML 340 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	25.79 Ha	ML 1712 (1992)	Mineral Hill Pty Ltd	28/05/2015	28/05/2036	Current	23.92 Ha
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Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The SOZ lodes were discovered by Triako Resources Ltd. Most of the drilling at SOZ to date was carried out by Triako between 2001 and 2005. KSN has drilled a total of 69 drill holes into SOZ for 11,157.73m since 2022, up to the time of construction of the June 2026 geology model that supports this Mineral Resource Estimate. 2022: 8 DDH for 1,922.7m;																																																																																																																														

		• 2023: 9 DDH for 2,544.3m; • 2024: 2 DDH for 453.2m; • 2025: 41 DDH 4,991.73m; • 2026: 9 DDH for 1245.80m
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	SOZ at Mineral Hill is a volcanic hosted massive sulphide (VHMS) and epithermal 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 volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. The mine area sequence consists of Girilambone metasediments as the basement, overlain by units of the Mineral Hill Volcanics and Mineral Hill Sediments, that are unconformably overlain by the Talingaboolba Sediments. 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. Wall rock alteration consists of quartz-chlorite-illite-sericite. Individual sub parallel to en-echelon west-dipping mineralised breccia zones make up SOZ. Lodes are identified as A (most eastern), B and C lodes (Figure 1 , Figure 2). These lodes are similar, with mineralisation commonly hosted in the form of breccias, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. Lead and Zinc grades decline to the west, where Lodes D, G and H are lead zinc poor and enriched in copper-gold mineralisation. A cross section (Figure 3) through the wireframe models show lodes A, B, C in the south and east and Figure 4 shows the smaller volumes of lodes A, B, C, D and G lodes further north. The mineralisation wireframes generally strike N-S (local grid) and dip around 65° to the west. To the south the lodes A, B and C show a southerly plunge, where they underlie the interpreted top-southern shear. 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 towards G-H lodes.
Drill hole Information	• <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> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea</i>	• No new exploration results are reported in this Mineral Resource Estimate • See Table 1 to 3. • For previously announced Mineral Hill drill results See KSN ASX announcements • 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

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.	• 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 • 2025.06.03 High Grade Gold and Copper Assays at Mineral Hill • 2025.07.23 High Grade Gold and Copper Intercepts at SOZ Underground • 2026.02.18 SOZ UG DH Assay Results • 2026.04.15 High Grade Assays Confirm SOZ Geological Model
	The collar information for the holes drilled into SOZ by Kingston since acquisition are listed below.

Hole ID	Hole Origin	Hole Type	MRE Year	Laboratory	Dip	Max Depth	Year Drilled	MGA2020_Grid ID	MGA2020_East	MGA2020_North	MGA2020_RL	MGA2020_Azim	Local East	Local North	Local RL	Local Azimuth
KSND0006	Surface	DDH	2025	SGS	-70	212.40	2022	MGA2020_55	499205.12	6395347.48	305.09	45	1283.26	402.4	1305.09	90
KSND0007	Surface	DDH	2025	SGS	-60	207.30	2022	MGA2020_55	499207.64	6395350.22	305.08	45.3	1286.98	402.56	1305.08	90.3
KSND0008	Surface	DDH	2025	SGS	-65	204.40	2022	MGA2020_55	499176.96	6395365.82	305.36	45.3	1276.32	435.28	1305.36	90.3
KSND0009	Surface	DDH	2025	SGS	-70	263.10	2022	MGA2020_55	499223.53	6395258.04	307.51	45.3	1233.04	326.13	1307.51	90.3
KSND0010	Surface	DDH	2025	SGS	-75	273.40	2022	MGA2020_55	499110.7	6395415.11	304.56	45.3	1264.31	516.99	1304.56	90.3
KSND0011	Surface	DDH	2025	SGS	-70	249.40	2022	MGA2020_55	499111.47	6395415.74	304.66	45.3	1265.31	516.89	1304.66	90.3
KSND0012	Surface	DDH	2025	SGS	-70	248.20	2022	MGA2020_55	499149.13	6395383.94	304.75	45.3	1269.45	467.78	1304.75	90.3
KSND0013	Surface	DDH	2025	SGS	-75	264.50	2022	MGA2020_55	499108.43	6395413.89	304.75	10.3	1261.85	517.73	1304.75	55.3
KSND0017	Surface	DDH	2025	SGS	-63.63	463.50	2023	MGA2020_55	499236.49	6395147.58	312.4	70.49	1163	238.9	1312.4	115.49
KSND0018	Surface	DDH	2025	SGS	-60	195.50	2023	MGA2020_55	499236.87	6395145.39	312.72	60	1161.71	237.1	1312.75	104.6
KSND0019	Surface	DDH	2025	SGS	-59.48	448.80	2023	MGA2020_55	499232.08	6395142.41	312.56	58.7	1156.22	238.38	1312.59	103.3
KSND0020	Surface	DDH	2025	SGS	-75	249.00	2023	MGA2020_55	499133.29	6395305.86	305.51	47.3	1265.74	487.52	1305.54	91.7
KSND0021	Surface	DDH	2025	SGS	-64	230.00	2023	MGA2020_55	499133.59	6395396.21	305.52	44.3	1266.19	487.55	1305.55	88.7
90ZGT01	Surface	DDH	2025	SGS	-60.3	273.30	2023	MGA2020_55	499229.82	6395204	310.15	44.83	1198.2	283.5	1310.2	89.83
90ZGT02	Surface	DDH	2025	SGS	-61.76	237.30	2023	MGA2020_55	499229.1	6395256.09	307.74	40.24	1234.5	320.8	1307.8	85.24
90ZGT03	Surface	DDH	2025	SGS	-63.45	211.90	2023	MGA2020_55	499155.22	6395379.16	305.09	45.98	1269.4	460.1	1305.1	90.98
90ZGT04	Surface	DDH	2025	SGS	-64.32	235.00	2023	MGA2020_55	499110.6	6395418.67	304.68	42.68	1265.8	519.6	1304.7	1
KSND0022	Surface	DDH	2025	SGS	-71	177.80	2024	MGA2020_55	499217.86	6395332.99	305.74	56.8	1281.04	383.21	1305.77	101.2
KSND0023	Surface	DDH	2025	SGS	-71	275.40	2024	MGA2020_55	499133.84	6395393.59	305.47	3.8	1264.52	485.52	1305.5	48.2
KSND0024	UG	DDH	2025	ALS	-13.76	145.70	2025	MGA2020_55	499046.1	6395383.11	35.42	76.35	1195	540.15	1095.36	110.65
KSND0025	UG	DDH	2025	ALS	-6.64	155.00	2025	MGA2020_55	499046.49	6395382.88	35.58	77.2	1195.12	539.7	1095.51	111.5
KSND0026	UG	DDH	2025	ALS	-0.02	175.00	2025	MGA2020_55	499046.49	6395382.89	35.7	76.7	1195.13	539.71	1095.64	111
KSND0027	UG	DDH	2025	ALS	-28.3	55.00	2025	MGA2020_55	499001.12	6395355	94.52	25.7	1143.31	552.1	1094.45	60
KSND0028	UG	DDH	2025	ALS	-17.2	60.00	2025	MGA2020_55	499001.1	6395355.05	94.97	25.7	1143.32	552.15	1094.9	60
KSND0029	UG	DDH	2025	ALS	-39.3	90.20	2025	MGA2020_55	498983.83	6395338.59	94.04	20.3	1119.47	552.74	1093.98	54.6
KSND0030	UG	DDH	2025	ALS	-25.58	100.00	2025	MGA2020_55	498981.18	6395335.9	94.07	13.35	1115.69	552.71	1094.01	47.65
KSND0031	UG	DDH	2025	ALS	-35.55	113.20	2025	MGA2020_55	498981.18	6395335.89	94.07	13.7	1115.69	552.7	1094.01	48
KSND0032	UG	DDH	2025	ALS	-13.84	75.70	2025	MGA2020_55	498993.96	6395347.72	35.28	15.3	1137.33	547.77	1095.22	138.6
KSND0032A	UG	DDH	2026	ALS	-13.06	148.70	2025	MGA2020_55	498993.96	6395347.72	35.28	104.3	1137.33	547.77	1095.22	138.6
KSND0033	UG	DDH	2025	ALS	-13.8	110.20	2025	MGA2020_55	498998.74	6395346.46	35.22	118.1	1135.58	547.74	1095.16	152.4
KSND0034	UG	DDH	2025	ALS	-15.8	90.00	2025	MGA2020_55	498998.75	6395346.22	35.32	113.7	1135.42	547.56	1095.26	148
KSND0035	UG	DDH	2025	ALS	-50.02	80.00	2025	MGA2020_55	498995.53	6395350.69	93.63	15.7	1136.31	553.01	1093.57	50
KSND0036	UG	DDH	2025	ALS	-25.1	88.00	2025	MGA2020_55	498994.39	6395339.63	94.78	22.9	1120.6	553.07	1094.72	57.2
KSND0036A	UG	DDH	2026	ALS	-24.7	163.20	2025	MGA2020_55	498994.39	6395339.63	94.78	22.7	1120.6	553.07	1094.72	57
KSND0037	UG	DDH	2025	ALS	-67.34	83.70	2025	MGA2020_55	498985.03	6395345.55	94.72	4.09	1128.07	553.97	1094.66	38.39
KSND0038	UG	DDH	2025	ALS	-12.47	130.00	2025	MGA2020_55	498994.62	6395341.23	95.34	119.53	1128.96	546.96	1095.28	153.83
KSND0039	UG	DDH	2025	ALS	-17.88	90.06	2025	MGA2020_55	498994.9	6395342.25	95.2	102.3	1129.88	547.48	1095.13	137
KSND0040	UG	DDH	2025	ALS	-21.01	90.09	2025	MGA2020_55	498994.82	6395342.04	95.16	95.42	1129.68	547.39	1095.1	129.72
KSND0041	UG	DDH	2025	ALS	-64.71	200.00	2025	MGA2020_55	498973.97	6395321.77	94.12	108.82	1100.6	547.82	1094.06	143.12
KSND0042	UG	DDH	2025	ALS	-69.44	235.08	2025	MGA2020_55	498973.28	6395323.81	94.12	85.72	1101.55	549.75	1094.06	120.02
KSND0043	UG	DDH	2025	ALS	-81.02	200.00	2025	MGA2020_55	498973.54	6395324.18	94.15	46.3	1102	549.89	1094.09	80.6
KSND0044	UG	DDH	2025	ALS	-71.07	200.00	2025	MGA2020_55	498987.56	6395343.53	93.99	335.6	1125.6	553.59	1093.93	9.6
KSND0045	UG	DDH	2026	ALS	-39.78	150.00	2025	MGA2020_55	499050.6001	6395352.107	93.6	45.3	1176.25	515.04	1093.54	79.6
KSND0046	UG	DDH	2026	ALS	-30.34	203.30	2025	MGA2020_55	499050.6001	6395352.107	93.6	60.3	1176.25	515.04	1093.54	94.6
KSND0047	UG	DDH	2026	ALS	-24.93	248.30	2025	MGA2020_55	499050.6001	6395352.107	93.6	75.3	1176.25	515.04	1093.54	109.6
KSND0048	UG	DDH	2026	ALS	-50.2	200.00	2025	MGA2020_55	499050.6001	6395352.107	93.6	76.3	1176.25	515.04	1093.54	110.6
KSND0049	UG	DDH	2026	ALS	-30	32.40	2025	MGA2020_55	499050.6001	6395352.107	93.6	104.9	1176.25	515.04	1093.54	139.2
KSND0050	UG	DDH	2026	ALS	-30	173.40	2025	MGA2020_55	499050.6001	6395352.107	93.6	85.3	1176.25	515.04	1093.54	119.6
KSND0051	UG	DDH	2026	ALS	-30.05	200.00	2025	MGA2020_55	499050.6001	6395352.107	93.6	96.04	1176.25	515.04	1093.54	130.34
KSND0052	UG	DDH	2026	ALS	4.48	94.80	2025	MGA2020_55	499304.538	6395200.655	84.7245	43.2	1248.678	228.2912	1084.652	77.2
KSND0053	UG	DDH	2026	ALS	-19.75	80.00	2025	MGA2020_55	499305.088	6395199.911	83.885	57.45	1248.5405	227.3762	1083.792	91.45
KSND0054	UG	DDH	2026	ALS	20	125.00	2025	MGA2020_55	499291.84	6395205.153	86.1513	35.5	1242.8815	240.4591	1086.08	69.5
KSND0055	UG	DDH	2026	ALS	5.84	107.80	2025	MGA2020_55	499232.076	6395205.204	84.9576	40.4	1243.085	240.3284	1084.885	74.4
KSND0056	UG	DDH	2026	ALS	15.34	85.30	2025	MGA2020_55	499232.373	6395205.131	84.1845	10.61	1243.2427	240.066	1084.112	44.61
KSND0057	UG	DDH	2026	ALS	-13.98	110.00	2025	MGA2020_55	499291.207	6395205.486	84.2571	25.34	1242.67	241.1425	1084.185	59.94
KSND0058	UG	DDH	2026	ALS	-41.39	61.00	2025	MGA2020_55	499278.893	6395192.55	82.7369	115.2	1224.8072	240.7093	1082.666	149.2
KSND0059	UG	DDH	2026	ALS	-63.25	45.00	2025	MGA2020_55	499278.811	6395191.366	82.7675	107	1224.3368	240.3551	1082.714	141
KSND0060	UG	DDH	2026	ALS	-14.72	70.00	2025	MGA2020_55	499345.604	6395198.484	83.9601	83.1	1247.8947	226.0015	1083.887	117.1
KSND0061	UG	DDH	2026	ALS	14.72	60.00	2025	MGA2020_55	499251.121	6395203.438	84.8117	42.4	1212.8753	268.0643	1084.74	76.4
KSND0062	UG	DDH	2026	ALS	12.26	60.00	2025	MGA2020_55	499251.216	6395203.367	84.6307	61.2	1212.892	267.9469	1084.559	95.2
KSND0063	UG	DDH	2026	ALS	-69.64	250.90	2026	MGA2020_55	499285.604	6395195.57	82.9062	69	1231.6905	238.0961	1082.893	103
KSND0064	UG	DDH	2026	ALS	-74.87	255.60	2026	MGA2020_55	499275.885	6395193.062	82.7658	89.4	1223.0423	243.2008	1082.699	123.4
KSND0065	UG	DDH	2026	ALS	-24.64	146.30	2026	MGA2020_55	498972.318	6395328.042	94.3221	18.5	1103.912	553.493	1094.257	52.5
KSND0066	UG	DDH	2026	ALS	-30.48	125.00	2026	MGA2020_55	498972.713	6395328.085	94.0793	23.1	1104.222	553.243	1094.014	57.1
KSND0067	UG	DDH	2026	ALS	-38.91	90.00	2026	MGA2020_55	498972.498	6395327.688	93.9383	21.41	1103.789	553.115	1093.873	55.41
KSND0068	UG	DDH	No	ALS	-32.71	110.10	2026	MGA2020_55	498974.849	6395322.835	94.1633	83	1102.059	548.062	1094.098	117
KSND0069	UG	DDH	No	ALS	-30.96	114.90	2026	MGA2020_55	498975.348	6395322.668	94.2053	95.4	1102.251	547.548	1094.14	129.4
KSND0070	UG	DDH	No	ALS	-50.64	80.00	2026	MGA20								

Data aggregation methods <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration results are discussed in this report. A Copper Equivalent (CuEq) using the following formula. Proportions are based on USD\$ commodity pricing and are inclusive of metallurgical recovery. $\text{CuEq} = \text{Cu}\% + (\text{Pb}\% \times 0.149) + (\text{Zn}\% \times 0.184) + (\text{Au_ppm} \times 1.132) + (\text{Ag_ppm} \times 0.018)$ Cu metal equivalents are only used to determine significant intercepts to be included in the interpreted mineralized wireframes. Kingston uses a consensus forecast price factored up by 15% to account for reasonable prospects of eventual economic extraction. Commodity Pricing Used: Copper USD\$6.16/lb; Lead USD\$1.08/lb; Zinc USD\$1.51/lb; Gold USD\$5074/oz; Silver USD\$76.1/oz
Relationship between mineralisation widths and intercept lengths <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a</i>	Significant intercepts widths are reported as down hole length. Drilling is both surface and underground originating and at various angles of incidence to the trend and dip of the interpreted SOZ mineralised lodes. Therefore, intercepts will vary from being true width intercepts in many cases. Intercept widths in underground drill holes drilled close to normal (right angles) to the mineralised lodes will be closest to 'true width' intercepts. Due to the range of drill hole angles of incidence, the interpreted lodes are assessed as being accurate based on the 0.5% CuEq intercept used as the basis for interpretation.

	clear statement to this effect (e.g. 'down hole length, true width not known').	
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 report 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.	Comprehensive reporting was conducted on all KSN drill holes. See list of ASX announcement above. To ensure consistency in reporting between historical and recent drill holes, and relative significance of intercepts, both historical and new mineralised intercepts have been determined based on the same CuEq calculation based on updated economic assumptions. Cu metals equivalents are only used to determine significant intercepts, and CuEq is not reported for individual intervals for either historical or recent drill holes or the resource estimate in this release.
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.	There are numerous historical exploration data sets at Mineral Hill mine, these are not deemed meaningful or relevant for the purposes of this MRE or this release.

Further work	• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> Kingston plans to carry out ongoing programs of Diamond drilling from surface and UG (at SOZ). These holes will be targeting • Stope infill/grade control to increase confidence of geology and tenor and geometry of grade within proposed stope volumes • Testing strike and dip extensions of interpreted lodes immediately along strike of lodes where Mining Studies suggest economic stopes may exist • Testing along strike and down dip testing depth and lateral extensions of the deposit.
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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> <i>Data validation procedures used.</i>	Limited independent first-principal checks of the database was undertaken by Mining Associates as part of the 2026 SOZ MRE. Historical technical reports accept the integrity of the database. Kingston geoscientists have reviewed the current database against historical DHDB and report finding no issues that would impact the use of the data for geological interpretation and MRE. Kingston notes: Muck Pile samples labelled GS (grab sample) are recorded in the database as a single face sample across the width of the drive. The geological database is managed and updated by KSN staff in conjunction with SampleData management services. Basic database validation checks were run, including checks for missing intervals, overlapping intervals and hole depth mismatches. A list of spurious or holes with missing data including 11 duplicated drill holes identified by MA in 2022 are recorded in the database and were not used for estimation. All grab, channel and sludge sampling was not used for estimation of grade.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i>	The site competent person for this report is Mr. S Hayward Mr Hayward has been to site numerous times in the past 4 years during drilling campaigns and in core shed technical data reviews. Mr Ian Taylor of Mining Associates (MA) completed the Resource Estimation and visited Mineral Hill site from 7 to 13 May 2025 and again from 28 July to 1 August 2025. The visits included review of site geology, mineralisation and structural controls, discussions with the geology team, a site tour, drill rig inspection, and detailed review of selected core intervals in the core shed. Logging, sampling, analytical and QA/QC procedures, together with drill logs, core and storage facilities, were also reviewed.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> <i>Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	The geological model and setting are well understood, The Southern Ore Zone(SOZ) at Mineral Hill is a structurally controlled polymetallic (Cu – Au to Cu, Pb, Zn, Ag, Au system) vein and breccia system with epithermal – style over prints, hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcanoclastic rocks with minor reworked volcanoclastic sedimentary rocks. Geological logging, structural mapping and drill hole assays have been used in the establishment of a resource estimate. The deposit has been developed (2001-2005) underground channel and grab samples along with sludge hole drill results were used to

	• The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	guide interpreted volumes, however the nature of sampling methods associated with these techniques prevented their use in resource estimation. Alternative interpretation/ nomenclature could consider the deposit to be a “Cobar Style” mineralisation, a common name for mineral deposits hosted in the Cobar Superbasin, includes massive sulphides (VMS), clastic hosted Pb-Zn mineralisation and epithermal gold. Alternate interpretations are unlikely to change the estimated tonnes or grade materially. The SOZ deposit is interpreted to be contained within a broader shear zone with variations in foliation and mineralisation host sites. The anastomosing and en-echelon attitude of the mineralisation has been captured at the scale of drilling. Mineralised lodes and domains are interpreted using a 0.5% CuEq cutoff as a guide, as this interpretation directly reflects the mapped and interpreted structures in underground exposures; encompasses historical stope voids/locations and is inferred to appropriately reflect and capture potentially economic mineralised lodes. Massive sulphide zones and breccias are continuous from section to section using this definition. Continuity and local interpretation variation is potentially affected by cross cutting structures. Detailed multielement data sets and empirical lode characterisation will assist in further increasing confidence in the geology interpretation.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The current extent of the SOZ deposit strikes approximately 500 m within a structural corridor. The structural corridor dips approximately 65° to the west at depth. The upper proportions of A lode are shallow dipping (20-30° West). Recent drilling has extended the lodes eastward and identified F Lode, which has a similar metal endowment to A Lode. The mineralisation extends from approximately 150 m below the surface to 300 m below the surface, previous operators have developed ore drives on 1100 mRL, 1060 mRL, 1040mRL and a shorter drive on the 1010mRL. SOZ deposit remains open down dip and along strike. Footwall lodes discovered in KSNDDH017 and KSNDDH019 have the potential to expand the footprint and extents of the deposit.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a	• Ordinary kriging was used to estimate the Mineral Resource and is considered appropriate for this style of mineralisation. Estimation was completed in Surpac 2025 (v7.8.2). • Drill hole intercepts were flagged by domain in Surpac and lode flags were manually validated. Intervals were reviewed for inconsistencies, split samples, edge dilution and mineralisation outside the interpretation. Interpretations were extrapolated by 20 m, and estimated blocks were reassessed during classification; several extrapolated areas were excluded from the reportable resource. • Most raw sample lengths in the Cu mineralisation domains are 1 m. Samples were

description of computer software and parameters used.

- *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
 - *The assumptions made regarding recovery of by-products.*
 - *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*
 - *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
 - *Any assumptions behind modelling of selective mining units.*
 - *Any assumptions about correlation between variables.*
 - *Description of how the geological interpretation was used to control the resource estimates.*
 - *Discussion of basis for using or not using grade cutting or capping.*
 - *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
- composited to 1 m, honouring geological boundaries.
 - Three-dimensional experimental variograms were modelled using a nugget effect (C0) and one or two spherical structures (C1, C2), depending on the domain. Variograms were generated for the larger domains.
 - Cu variograms had nugget values from 0.06 to 0.38 and ranges from 24 to 117 m.
 - Au variograms had nugget values from 0.16 to 0.86 and ranges from 33 to 100 m.
 - Ag variograms had nugget values from 0.16 to 0.52 and ranges from 33 to 114 m.
 - Pb variograms had nugget values from 0.06 to 0.63 and ranges from 24 to 114 m.
 - Zn variograms had nugget values from 0.06 to 0.86 and ranges from 0 to 94 m.
 - Check estimates using nearest neighbour and inverse distance squared were completed. The current resource was compared directly with previous estimates, as described in the report. The Mineral Resource has been depleted for past production and appropriately accounts for this, including a flagged buffer around stopes classified as material at risk of collapse.
 - Metal recoveries, payabilities and deductions are incorporated in the NSR calculation described in the report.
 - Estimated variables include Cu, Pb, Zn, Au, Ag, As, Sb and S. Cu, Pb, Zn, Au and Ag are recoverable; As, Sb and S require management during processing and waste disposal.
 - A three-dimensional block model with a parent block size of 5 m × 10 m × 5 m (XYZ) was used. Drill spacing ranges from 10 m to 50 m across the deposit. To improve boundary definition, a sub-block size of 1.25 m × 1.25 m × 1.25 m (XYZ) was applied, with sub-blocks estimated at the parent-block scale. Halo blocks were estimated at twice the parent-block scale to reflect broader drill spacing in the halo mineralisation. Search distances were set at 50 m and doubled for the second pass.
 - The resource estimate assumes an underground mining scenario with likely 20 m stope panels.
 - Lead and silver show a strong correlation and a moderate correlation with zinc, while copper and gold show a moderate correlation. These relationships are consistent with a VHMS deposit with epithermal overprint.
 - The geological model, including fault interpretations and grade domains, was used to control grade estimation.
 - High-grade outliers for Cu, Pb, Zn, Ag, Au, As and Sb were capped within the composite data. No capping was applied to S. Domains were assessed individually for outliers using histograms, log-probability plots and changes in average metal content, and grade caps were applied where appropriate. In general, the domains contained well-distributed base metal populations with low coefficients of variation and required minimal capping. Gold and silver showed higher variability and

	- required tighter caps to limit the influence of outliers. - The resource was validated visually in section and level plan, and by statistical comparison of block model grades against composite grades at both global and local scales, to confirm that the model reasonably represents the input data. No issues material to the reported Mineral Resource were identified during validation.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i> - Reported tonnages are dry metric tonnes, the host rock is fresh competent rock.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i> - Following estimation, a series of mineable shapes was generated using an NSR cut-off of AU\$130/t. NSR parameters were compiled by KSN. At this cut-off, the material is considered to have reasonable prospects for eventual economic extraction. - The NSR estimate incorporates metallurgical recovery assumptions derived from metallurgical testwork. - The NSR also accounts for metal prices, exchange rates, freight, treatment and refining charges, discounts and State royalties. The metal recoveries and prices used are provided in the body of the report. The resource is reported at a value above the assumed mining, processing and G&A costs. - Metal prices used for reporting were: gold US\$5,074/oz, silver US\$76.1/oz, copper US\$6.16/lb, lead US\$1.08/lb and zinc US\$1.51/lb.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with</i> - The MRE is reported above a AU\$130/t NSR cut-off, and blocks were checked to ensure no isolated blocks were included. The assumed smallest mineable unit (SMU) for the mineable shapes is 20 m long by 5 m high, with a minimum mining width of about 3 m. For each domain, a small number of peripheral potentially mineable shapes, distant from the main groupings, were excluded from the MRE. - No hangingwall or footwall dilution was applied to the resource shapes; however, internal dilution was included where required. Background estimates of the broader alteration footprint are included in the model, providing estimated grades for dilution material during mine design. - No minimum pillar has been designed between ore zones in order to capture as much mineralisation as possible. The assumption is that cemented fill could be used, so no pillar is required. Ore blocks within 5 m of old stopes have been flagged to indicate proximity to old workings and the potential for unrecoverable broken ground.

	an explanation of the basis of the mining assumptions made.																			
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	- Metallurgical testwork at AMML on recent diamond drill core, review of historical metallurgy testwork, and processing recoveries from historical operations have been completed and compiled to inform the metallurgical performance assumptions of SOZ when processed using the current processing flow sheet for the existing processing plant. - It is KSN's opinion that all elements included in the conceptual processing flowsheet have a reasonable potential to be recovered and sold. - The processing method involves crushing, milling, and three stage flotation to produce copper, lead, and zinc concentrates successively. Gold and silver in the final tailings will be leached to produce dore. The metallurgical process is conventional, well understood, and has several years of historical experience to support the general flotation response of the ore. - KSN has assumed a conceptual sequential processing flowsheet for A and F lodes comprising a copper float, lead float and bulk zinc-lead float, with float tails passing through a CIL circuit. The remainder of the deposit (Lodes B, C, D, G and H) would undergo copper flotation followed by the CIL circuit. This flowsheet is intended to optimise the theoretical NSR value of the mineralisation. Cumulative metallurgical recoveries for the economic metals of interest are listed in the table below.																		
		<table> <tr> <th>Element</th><th>Total Recovery 2022</th><th>Total Recovery 2026</th></tr> <tr> <td>Copper</td><td>85%</td><td>88%</td></tr> <tr> <td>Lead</td><td>85%</td><td>75%</td></tr> <tr> <td>Zinc</td><td>90%</td><td>66%</td></tr> <tr> <td>Gold</td><td>75%</td><td>83%</td></tr> <tr> <td>Silver</td><td>70%</td><td>88%</td></tr> </table>	Element	Total Recovery 2022	Total Recovery 2026	Copper	85%	88%	Lead	85%	75%	Zinc	90%	66%	Gold	75%	83%	Silver	70%	88%
Element	Total Recovery 2022	Total Recovery 2026																		
Copper	85%	88%																		
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Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to	- The project lies on several permitted mining leases, normal environmental constraints and expectations will be met. - KSN is undertaking Metallurgical test work including the potential for acid mine drainage; preliminary results indicate most of the waste material recoverable by mining will have low potential to become acidic. - Engineered PAF material storage and management including reuse as stope void																		

	consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	backfill is under investigation. • Sulphur has been estimated throughout the main lodes and the halo mineralisation where sufficient S assays are present. • It is assumed that surface waste dumps and a component of underground backfill will be used to store waste material and conventional storage facilities will be used for the processed plant tailings.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• The default density of the block model based on the dominant host rock (Tuff) and assigned 2.65 t/m³. No oxide or transitional material is defined, mineralisation occurs approximately 150 m below the surface. • Current and past bulk density measurements have been collected on site. (n=946) the maximum bulk density recorded was 4.99g/cc. • Bulk density within Fresh material was calculated directly from metal estimates, (copper, lead and zinc). • Using the percentages of the three main sulphide minerals and attributing density values to each mineral, it was possible to calculate a density value for each sample using the following formula. • $\text{Density} = (\text{Cu}\%/0.3463 \times 4.2 + \text{Pb}\%/0.8660 \times 7.5 + \text{Zn}\%/0.6709 \times 3.75 + (100 - \text{Cu}\%/0.3463 - \text{Pb}\%/0.8660 - \text{Zn}\%/0.6709) \times 2.65)/100$ • The results provide sufficient confidence that the density can be calculated from the multielement assays. • The Mineral Resource averages 2.80 t/m³.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology	• Classification decisions were informed by data quality, drill density, number of informing samples, kriging efficiency, conditional bias slope, average distance to informing samples, and geological continuity. • MRE confidence is supported by data quality and historic mining, enabling classification into Measured, Indicated, and Inferred categories. • Measured Resource: - o Areas drilled at 25 m x 25 m, with significant infill to 12.5 m. - o Proximal to current development.

	and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	- Indicated Resource: - Areas drilled at 25 m × 25 m or closer. - Demonstrates reasonable geological continuity. - Inferred Resource: - Areas with drill spacing >25 m, or - Areas with fewer intercepts but still showing acceptable geological confidence. - Interpreted mineralisation (lodes) not meeting these criteria remain unclassified and have not been included in the Mineral Resource. Unclassified material is contained in isolated blocks above cut-off, too thin, or in distal regions of the deposit associated with isolated drill intercepts. - The classification reflects the Competent Person's view of the SOZ deposit. - Note a Mineral Resource is not an Ore Reserve and does not demonstrate economic viability
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	There has been a limited independent audit of the data performed by Mining Associates during the 2026 MRE.; There has been no independent review of the Mineral Resource.
Discussion of relative accuracy/confidence	- Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. - The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to	The estimation method is appropriate for the style of mineralisation and the available data. The estimate's relative accuracy and confidence are consistent with the assigned resource classifications: Measured and Indicated Resources are supported by closer drill spacing and detailed variography, while Inferred Resources reflect wider drill spacing and lower confidence in continuity. The estimate is considered a global representation of the deposit and is suitable for reporting Mineral Resources under the JORC Code (2012). Local grade variability may be greater than indicated by the global estimate. With further drilling, it is expected that there will be variances to the tonnage, grade and contained metal within the deposit. The Competent Person does not expect that these variances will impact the economic assessment of the deposit. The Mineral Resource Estimate appropriately reflects the Competent Person's view of the deposit. Geostatistical procedures (kriging statistics) were used to quantify the relative accuracy of the estimate. Consideration has been given to all relevant factors in the classification of the Mineral Resource. The ordinary kriging result, due to the level of smoothing, should only be regarded as a global estimate, and is suitable as a life of mine planning tool.

technical and economic evaluation. Documentation should include assumptions made and the procedures used.

- *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*

Should local estimates be required for detailed mine scheduling, techniques such as Uniform Conditioning or conditional simulation could be considered. Ultimately, grade control drilling will be required.

Section 4 Estimation and Reporting of Ore Reserves

Section 4 is not applicable to this announcement as Ore Reserves are not being estimated or reported.