

QUARTERLY REPORT

For the period ending 30 June 2026

Highlights

Financial Results

- **Revenue** from metal sales - **\$11m**.
- **\$11.4m** spent on underground development, TSF lift, plant upgrade and exploration.
- Post-quarter receipt of **\$10 million deferred cash payment from Ok Tedi Mining Limited** pursuant to the sale of the Misima Gold Project.
- **\$12.9 million** raised via **Placement** (\$4.4 million) and **Entitlement Offer** (\$8.47 million).
- As of 30 June 2026, the Company had \$11.74 million in unrestricted cash. Post-quarter, the addition of the \$10 million deferred cash and Entitlement Offer proceeds minus redundancy costs will bring **Kingston's 31 July 2026 cash balance to approximately \$22.7 million**.

Mineral Hill Pit Wall Failure and Strategic Pivot

- On 1 June 2026, a wall failure in the Pearse South open pit caused the immediate suspension of mining. The risks and costs of regaining access to the pit outweigh the benefits of mining the remaining ore at this time.
- Kingston had planned that revenue from Pearse South would fund the ramp up of underground mining. The Company has decided to delay the commencement of underground production in favour of an intense drill out aimed at building a larger mining inventory to support expanded production.
- **This strategic pivot** includes drilling **25,000m in FY27** for resource expansion, infill drilling and near mine exploration.
- **As a result of these changes 111 personnel have been made redundant and 18 contractors have been terminated.**

Mineral Resource Growth

- The **SOZ Mineral Resource** Estimate has increased in tonnage by 50% to **6.54Mt**.
- **Measured and Indicated** tonnage increased 38% to **3.05Mt**.
- Numerous new high-grade intersections at SOZ and Red Terror.
- Upcoming news flow includes ongoing drilling results, Mineral Resource updates and Ore Reserve studies.

Building Value with Drilling and Studies

Mineral Hill holds significant strategic value, being the only polymetallic plant in the south Cobar region with the ability to produce multiple metal concentrates and gold doré (via Flotation and CIL circuits). Additional value drivers include a Mineral Resource growing from 12 Mt, fully approved mining and processing infrastructure and existing declines, ventilation, power, water and surface facilities.

Kingston Managing Director, Andrew Corbett, said:

"The events that transpired during the June quarter resulted in very disappointing circumstances for the Company. We were planning to use the operating cash flow from the open pit production to prepare for and transition to underground mining. With \$39 million¹ of gross revenue forecast between the June and September now lost, the Kingston board had to make a difficult decision to protect value for shareholders."

"Kingston holds significant strategic value. Mineral Hill has a growing Mineral Resource base, multiple extension targets within the mining license, two underground mines and a multi-functional processing plant, suitable for most ore types in the Cobar Basin."

"Kingston will now focus on growth and scale initiatives. The Company's strategy is to expand the scale of the operation by drill testing extensions to the current resources, infill drilling and targeting discovery opportunities"

"In the time since production was halted, we have engaged with a wide range of stakeholders and formulated a near-term plan that maximises value for the business. We have 25,000m of drilling budgeted and will be carrying out the work to update resource estimates for SOZ and Jack's Hut, delivering an updated Ore Reserve, completing engineering studies to right-size the plant and getting to a decision to recommence underground mining."

¹ See ASX Announcement on 11 June 2026 regarding the cash flow impact.

Mineral Hill Operations

Open Pit Mining and Processing

The Company mined 33kt of ore at 2.6g/t gold and 40g/t silver from Pearse South over the months of April and May. On 1 June 2026, site personnel identified a wall failure in the Pearse South open pit. As tension cracks were visible in the access ramp, open pit mining was immediately suspended. Kingston undertook an intensive technical assessment of the incident, including engaging external geotechnical experts. The instability has been attributed to a soft graphitic shale recently uncovered in the base of the pit that has interacted with structures and been exacerbated by rainfall. All personnel were kept safe and all equipment was removed from the pit.

Potential remediation options would have taken a number of weeks and a ramp redesign would sterilise a material amount of the remaining ore, rendering a re-entry to the pit unfeasible at this stage. On this basis, Kingston will not resume mining the Pearse South open pit. The underground orebodies are accessed by separate portals not related to the Pearse South open pit.

Tension cracks and slumping

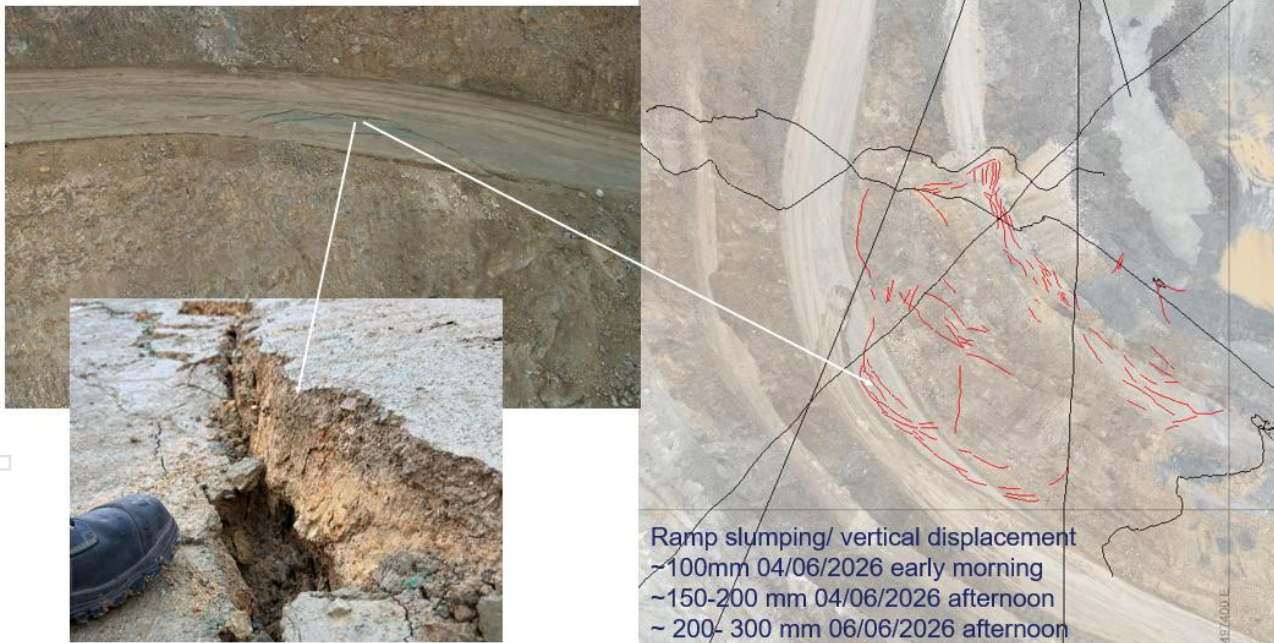


Figure 1: Pearse South Open Pit tension cracks and slumping in the ramp on the southern wall.

Table 1: Summary of physicals for open pit mining at Mineral Hill.

Physical Summary	Unit	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Waste Mined	t	487,532	618,082	364,646	174,973
Ore Mined	t	72,525	71,979	55,665	33,467
Ore Processed	t	75,941	78,112	60,893	35,057
Gold Grade	g/t	2.05	1.34	2.35	2.33
Silver Grade	g/t	nm	24.8	87.6	34.3
Processing Recovery	%	70%	70%	46%	44%
Gold Sales	oz	2,771	2,564	2,011	1,158
Silver Sales	oz	25,039	27,974	75,578	32,687
Gold Price (Average)	A\$/oz	5,389	6,353	7,212	6,403
Silver Price (Average)	A\$/oz	63	89	122	109

Gold recoveries continued to be impacted by the presence of carbonaceous material in the ore. This issue is specific to the Pearse South pit and is not related to the underground orebodies.

The final material from the ROM stockpile was processed during June and sales of copper and gold concentrate were shipped to customers. Revenue from metal sales was \$11.02 million for the quarter. The processing plant has now been placed in care and maintenance mode, minimising unnecessary expenditure and prioritising capital towards exploration drilling and the upcoming resource and reserve work.

The pit failure led to significant changes to the Company staffing requirements. Kingston have retained approximately 24 site personnel and made approximately 111 redundancies and terminated approximately 18 contractors. Employee entitlements and redundancies have been paid in full and the Company made extra effort to support personnel with the transition. Kingston recognises that this situation will impact many people and we are committed to supporting all employees through this period. An Employee Assistance Program (EAP) is available for confidential counselling and support.

Regional Exploration and Underground Drilling

The rate of underground diamond drilling increased substantially over the June quarter, with 4,384m drilled between the Southern Ore Zone (SOZ), Red Terror and Jack's Hut. The main purpose of the drilling over this period was to tighten the drill density in areas of planned stoping, particularly for SOZ and Jack's Hut.

The higher underground drill rates achieved in June and July and the planned addition of a surface drill rig demonstrate the Company's ability to achieve 25,000m in FY27. Kingston expects a high volume of assay results to be returned during the September quarter as samples are processed from the current drilling.

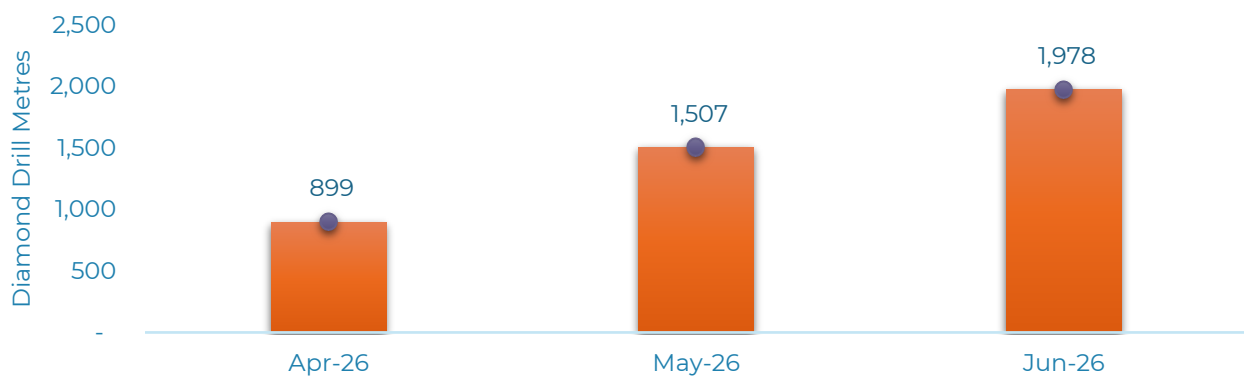


Figure 2: Monthly drilled metres for the underground diamond drill rig.

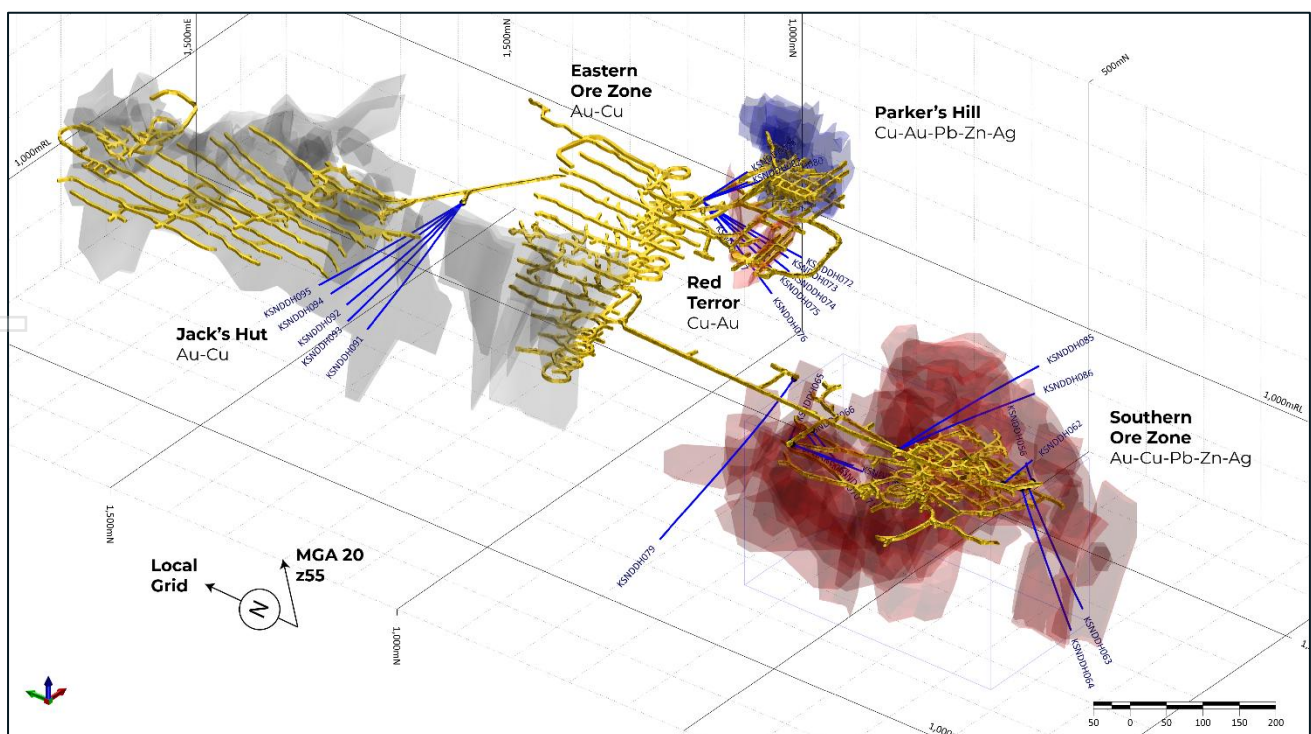


Figure 3: Drill hole locations during the June Quarter. Jack's Hut drill hole results remain pending. Existing underground development shown in yellow.

Southern Ore Zone Extensions

The SOZ drilling targeted D, G and H Lodes as well as the southern end of A Lode. Significant intersections from these programs, announced on 15 April 2026 are shown in Table 2.

Table 2: Southern Ore Zone significant intercept highlights from 15 April 2026 ASX release.

High Grade

Hole ID		CuEq Cutoff	Depth From	Depth To	Length	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)	CuEq (%)
KSNDH056		0.5	25.7	38.1	12.4	0.18	32	0.13	4.44	3.57	2.23
KSNDH056	Incl	1	36	38.1	2.1	0.27	59	0.28	14.28	3.98	4.52
KSNDH062		0.5	38.6	60	21.4	0.46	43	1.22	2.70	1.96	3.28
KSNDH062	Incl	1	38.6	46.1	7.5	1.20	76	3.31	5.67	1.96	7.25
KSNDH063		0.5	57.5	67.3	9.8	0.14	77	0.13	4.24	5.97	3.41
KSNDH063	Incl	1	60.5	66.6	6.1	0.16	117	0.18	6.36	8.81	5.04
KSNDH064		0.5	33.7	56	22.3	0.87	33	0.74	1.34	0.81	2.67
KSNDH064	Incl	1	33.7	38	4.3	2.76	14	0.53	0.47	1.07	4.18
KSNDH064	Incl	1	40.4	42	1.6	0.61	59	1.22	1.91	3.24	3.84
KSNDH064	Incl	1	46.5	56	9.5	0.56	57	1.26	2.53	0.67	3.42
KSNDH064		0.5	121.8	130.3	8.5	0.62	7	1.04	0.51	0.54	2.05
KSNDH064	Incl	1	124.9	130.3	5.4	0.94	11	1.53	0.67	0.67	3.01
KSNDH066		0.5	53.3	57.4	4.1	0.09	9	2.18	0.07	0.04	2.46
KSNDH067		0.5	22	22.5	0.5	1.39	10	3.44	0.04	0.75	5.34
KSNDH070		0.5	53	63.5	10.5	1.23	12	3.25	0.07	0.01	4.87
KSNDH071		0.5	50	55	5	0.84	9	3.09	0.05	0.02	4.23
KSNDH071	Incl	1	50	54	4	1.04	11	3.66	0.06	0.02	5.05

Post-quarter end, additional drilling results were reported for SOZ, with KSNDH085 returning high-grade polymetallic mineralisation. The intersection between 209m and 231.1m returned high-grade assays for gold, copper, lead, zinc and silver, but is particularly high for lead and zinc. The sections of solid galena (lead mineral) are shown in the core photos in Figure 5 between 223.45 and 228.75m. The highlight intersections for KSNDH085 include:

- **31.10m @ 2.68% Pb, 2.62% Zn, 24g/t Ag (1.96% CuEq)** from 165.9m (~12m Estimated True Width, ETW).
- **22.10m @ 1.62g/t Au, 1.47% Cu, 8.98% Pb, 3.13% Zn, 132g/t Ag (7.61% CuEq)** from 209.0m (~9m ETW).

KSNDH068, 069 and 079 also intersected high-grade copper-gold mineralisation in the G Lode and H Lode areas at the northern end of the Southern Ore Zone.). Highlight intersections include:

- 6.20m @ 0.93g/t Au & 0.92% Cu from 71.2m (KSNDH068)
- 10.85m @ 0.39g/t Au & 1.03% Cu from 80.1m (KSNDH068)
- 2.35m @ 4.43g/t Au & 1.33% Cu, from 20.3m (KSNDH069)
- 4.40m @ 1.09g/t Au & 1.44% Cu, from 72.2m (KSNDH069)
- 8.00m @ 2.27g/t Au, 1.50% Cu, 11g/t Ag from 54.0m (KSNDH079)

Significantly, these results extend the SOZ mineralisation beyond the existing resource on two fronts. KSNDH085 extends the mineralisation to the east and south, while KSNDH079 has extended the Au-Cu rich G/H Lode further to the north.

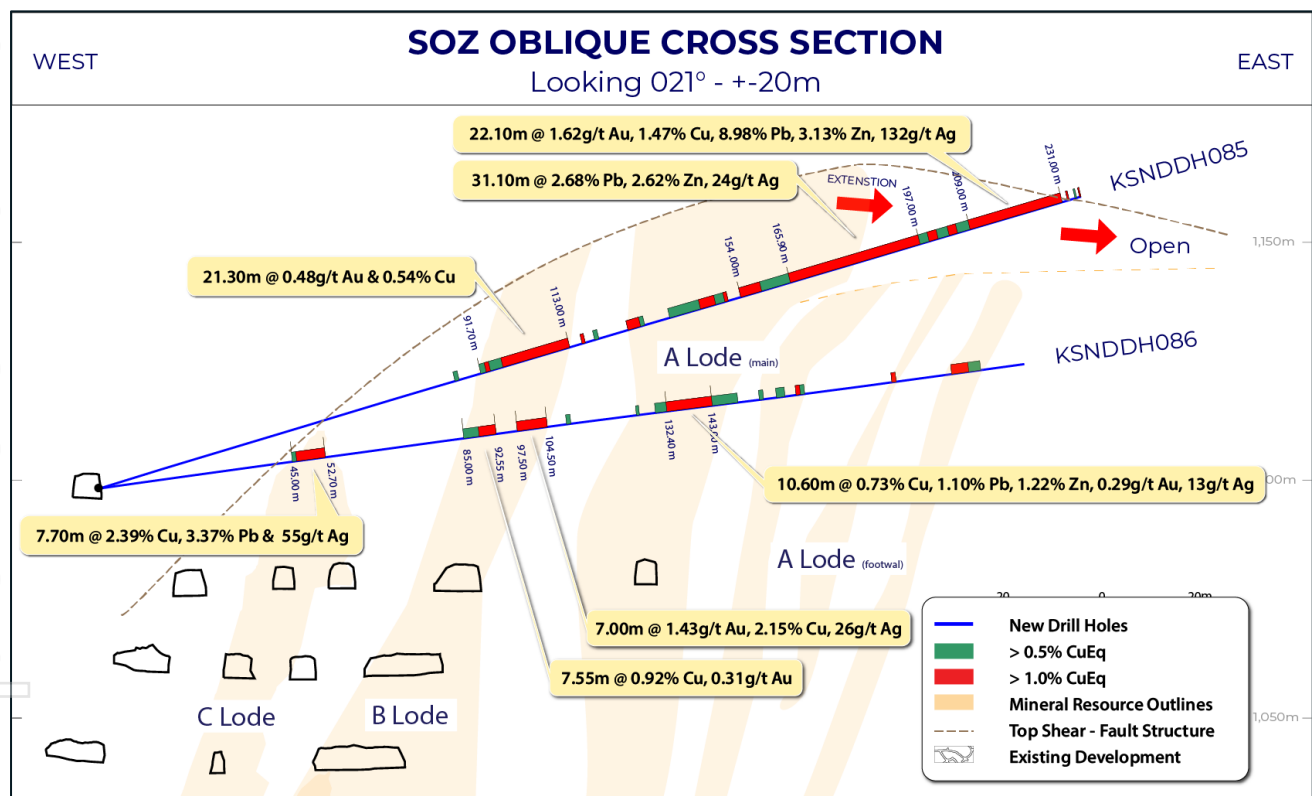


Figure 4: Oblique cross section aligned with KSNDH085 and KSNDH086.

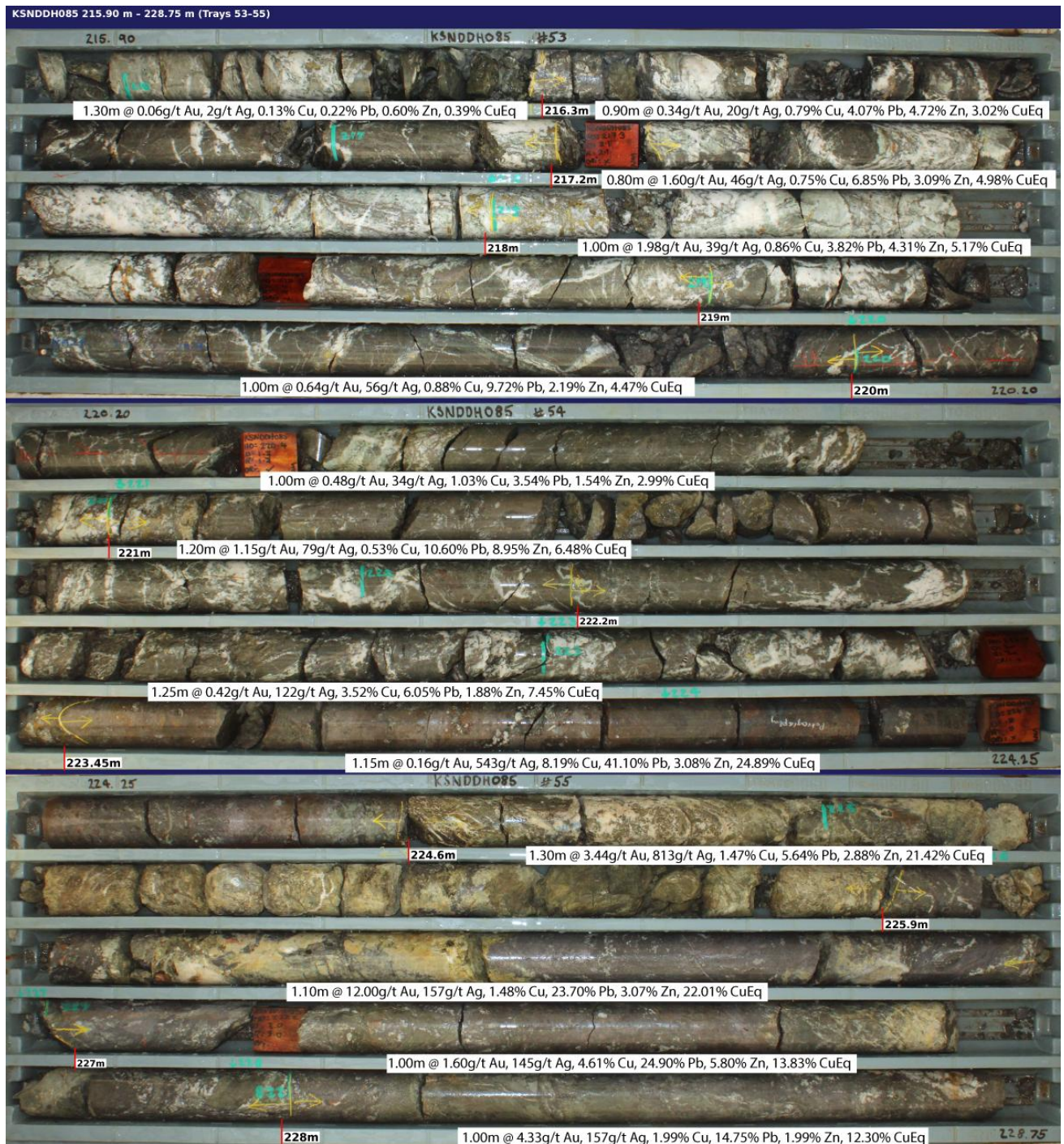


Figure 5: KSNDH085 drill core, 215.90m to 228.85m. Tray 53 contains abundant epithermal veining with high grades for gold, copper, lead, zinc and silver. In Tray 54, high grade base metal and silver mineralisation starts from 223.45m and continues into Tray 55.

Red Terror Drilling Extensions

The drilling at Red Terror has extended the mineralisation at depth and opened up new possibilities for resource extension to the north. The mineralisation remains open in both directions.

The results in **KSNDH080** are the most outstanding, with the high-grade core returning **8.55m @ 23.80g/t gold, 0.91% copper and 16g/t silver**. Hole **KSNDH081** is the up-dip extension and has returned **4.00m @ 8.83g/t Au and 1.40% Cu**. Additionally, **high-grade channel samples (CS1160ES)** collected historically in the development drive north of KSNDH080 and 081 provide strong indications of northerly extensions.

Red Terror drilling highlights:

KSNDH080

19.00m @ 10.75g/t Au, 0.63% Cu, 8g/t Ag from 41.0m, including:

- **8.55m @ 23.80g/t Au, 0.91% Cu, 16g/t Ag** from 42.5m

KSNDH081 – 17.00m @ 5.09g/t Au, 0.93% Cu from 40.0m, including

- **4.00m @ 8.83g/t Au and 1.40% Cu**

KSNDH075 – 3.00m @ 1.67g/t Au, 1.62% Cu from 137.0m

KSNDH076 – 15.00m @ 1.19g/t Au, 0.60% Cu from 94.0m

Table 3: Key intersections from the extensional drilling at Red Terror

High-Grade

Hole ID	Cutoff (%)	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq (%)
KSNDH075	0.5	137.00	140.00	3.00	1.67	5	1.62	0.22	0.65	3.76
KSNDH075 Incl	1.0	138.00	140.00	2.00	2.49	7	1.99	0.33	0.94	5.15
KSNDH076	0.5	94.00	109.00	15.00	1.19	2	0.60	0.06	0.14	2.02
KSNDH076	0.5	123.00	132.00	9.00	0.11	1	0.49	0.02	0.13	0.66
KSNDH080	0.5	41.00	60.00	19.00	10.75	8	0.63	0.31	0.21	13.02
KSNDH080 Incl	1.0	42.45	51.00	8.55	23.80	16	0.91	0.62	0.17	28.28
KSNDH080	0.5	66.00	75.60	9.60	0.20	14	1.14	1.21	0.08	1.81
KSNDH080 Incl	1.0	66.00	70.10	4.10	0.40	29	1.99	2.75	0.10	3.39
KSNDH081	0.5	40.00	47.00	7.00	5.09	4	0.93	0.23	0.30	6.86
KSNDH081 Incl	1.0	43.00	47.00	4.00	8.83	6	1.40	0.31	0.25	11.60
KSNDH082	0.5	39.10	45.60	6.50	0.49	1	0.18	0.01	0.07	0.75
KSNDH082 Incl	1.0	45.10	45.60	0.50	3.96	1	0.30	0.01	0.07	4.82

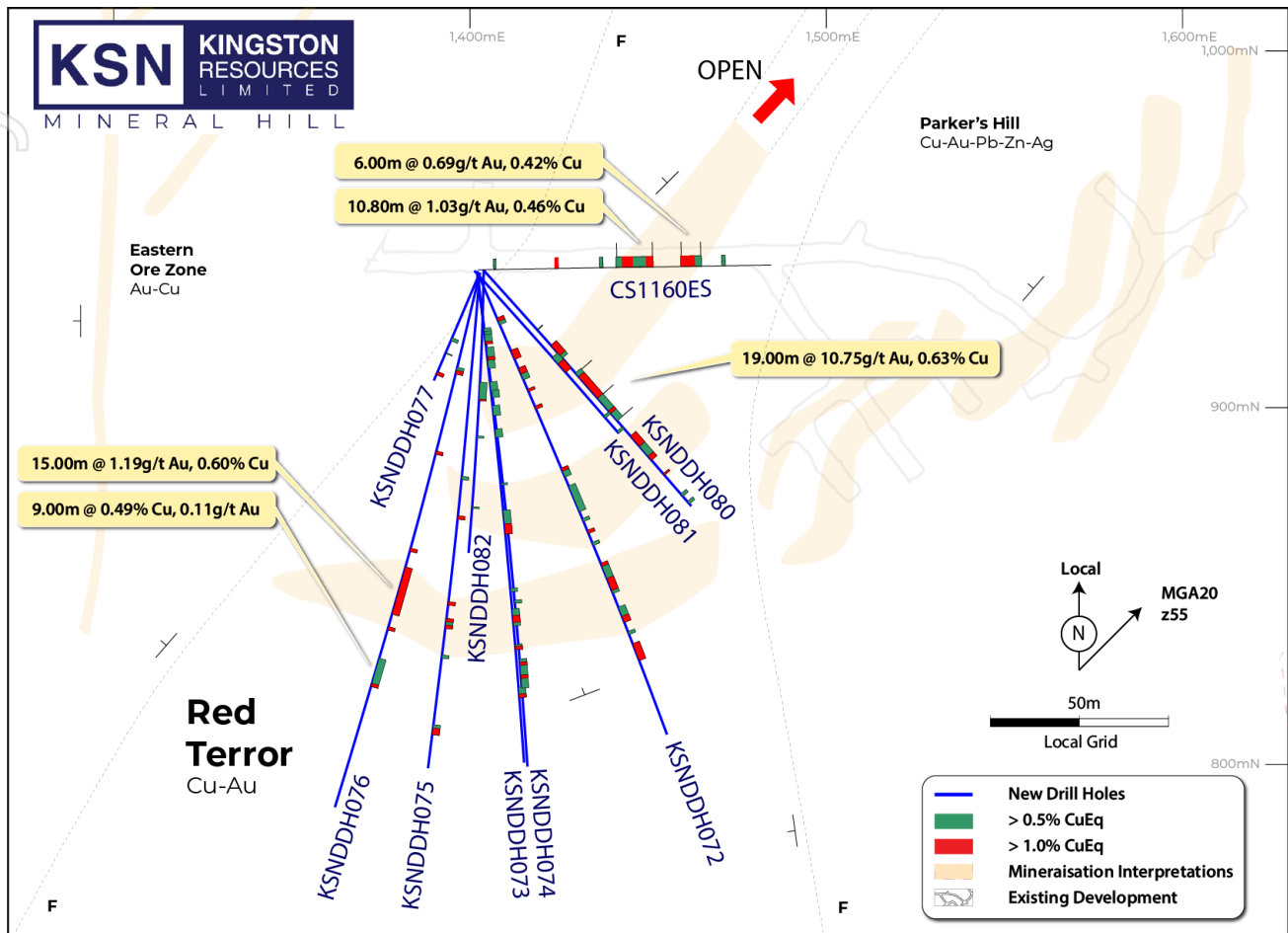


Figure 6: Red Terror drilling results, indicating potential extension of high-grade gold and copper to the south.

An underground mining crew has been retained on site to continue rehabilitation of historical underground development drives and maintain the underground work areas in preparation for the future transition back to production. Additionally, the underground mining team will be assisting the geology and drilling crews on preparing drill platforms.

Major Upgrade to the SOZ Mineral Resource Estimate

The update to the SOZ Mineral Resource Estimate (MRE) was released during the quarter to include an additional 26 underground drill holes for 3,413m.

Key highlights include:

- SOZ total MRE tonnage increased 50% from 4.36Mt to 6.54Mt
- Measured and Indicated tonnage increased 38% from 2.21Mt to 3.05Mt
- Inferred Resource tonnage has increased 62% from 2.15Mt to 3.49Mt.
- Resource tonnage for all Mineral Hill deposits has now increased 22% from 9.89Mt to 12.07Mt
- Contained metal is estimated as 873koz at 2.2g/t AuEq or 323kt at 2.7% CuEq.

Central to this update is the 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 Ore Reserve conversion, subject to the completion of appropriate technical and economic studies.

Table 4: 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

Kingston has planned an additional 25,000m of drilling over the next 12 months to further expand the scale of the Mineral Hill resource base. Drilling will prioritise extension opportunities at Jack's Hut, SOZ and potential discoveries in new areas such as Parker's Hill East.

Results are pending for the recent underground drilling program at Jack's Hut, which targeted the mineralisation just south of the existing development. Applications have now been submitted for a surface drilling program over Jack's Hut to target depth extensions of the high-grade gold and copper in these lodes. Surface drilling will also be completed over the southern extensions of SOZ, aiming to test the high-grade polymetallic mineralisation intersected in 2023 with KSNDDH017 (see ASX announcement on 1 November 2023).

Corporate and Finance

The June 2026 quarter was a period of significant change for Kingston, marked by suspension of the open pit mining, a strategic shift towards resources growth and underground development and initiatives to strengthen the Company's financial position. Table 5 summarises the Company's quarterly cash flows and reflects the financial impact of these activities during the period.

Table 5: June quarterly cash flow

	Cash Inflow/(outflow) A\$'000
Opening cash & cash equivalents	25,419
i. Receipt from customers	11,027
ii. Production cost	(8,691)
iii. Staff and corporate cost	(5,629)
iv. Net interest received	177
Net cash used in operating activities	(3,116)
v. Property, plant and equipment	(3,185)
vi. Exploration and evaluation	(567)
vii. Other non-current assets	(9,233)
Net cash from investing activities	(12,985)
Net proceeds from equity raising	4,238
Advance – concentrate sales	(778)
Lease payments	(1,038)
Net cash used in financing activities	2,422
Closing cash & cash equivalents	11,740

- i. Revenue for the quarter (unaudited) totalled \$11.02 million, a 55% decrease compared to previous quarter, comprising of cash receipts and concentrate receivables.
- ii. The group incurred \$8.69 million in production cost during the quarter.
- iii. Following the cessation of mining activities at the Pearse South open pit, as announced on 11 June 2026, staff and corporate costs of \$5.62 million includes redundancy payments of \$2.4 million to 111 employees, \$2.94 million in employee related costs, \$180k in director fees and \$100k in corporate costs.
- iv. Net interest received during the quarter totalled to \$177k
- v. Property plant and equipment expenditure of \$3.1 million during the quarter included \$1.5 million for the construction of Tailings Storage Facility 2 and approvals for Tailings Storage Facility 3, \$903k on the processing plant upgrades and \$782k on acquisition of other assets.

- vi. the Group incurred \$567k in exploration and evaluation expenditure during the quarter.
- vii. A total of \$9.2 million was spend in the development of the Southern Ore Zone underground project.
- viii. Lease payment of \$1.03m related to finance lease obligations during the quarter, including approximately \$392k in one off deposit payments.

On 18 June 2026, Kingston Resources Limited announced its intention to raise approximately \$12.9 million (before costs) through a \$4.4 million Placement and an \$8.47 million fully underwritten Entitlement Offer, both priced at \$0.035 per share.

The Placement was successfully completed on 25 June 2026. Kingston's largest shareholder, Farjoy Pty Limited (Farjoy), subscribed for \$1.6 million under the Placement, resulting in a shareholding of 19.9% at 30 June 2026.

The fully underwritten Entitlement Offer was completed on 23 July 2026², with eligible shareholders subscribing for approximately 43% of the offer. The Entitlement Offer was underwritten by Argonaut Corporate Finance Limited, with Farjoy participating as a sub-underwriter.

Under the Entitlement Offer, including its entitlement and sub-underwriting commitments, Farjoy subscribed for approximately \$6 million of new shares. Following completion of the Offer, Farjoy's shareholding increased to 25.09% of the Company's issued capital (see the Entitlement Offer Prospectus, released on 25 June 2026, which provides details on Farjoy's relevant interest in the Company being greater than 20% a consequence of sub-underwriting the offer).

As at 30 June 2026, Kingston's closing cash balance was \$11.74 million in cash and cash equivalents, with an additional \$7.47 million held as restricted cash for Rehabilitation Security Bond. Post-quarter end, the addition of the \$10 million deferred cash from the Misima sale and Entitlement Offer proceeds brings Kingston's current unrestricted cash balance to \$22.74 million. The Company's Appendix 5B — Quarterly Cash Flow Report has been lodged concurrently with this Quarterly Activities Report.

² See ASX Announcement *Results of the Entitlement Offer* released on 21 July 2026.

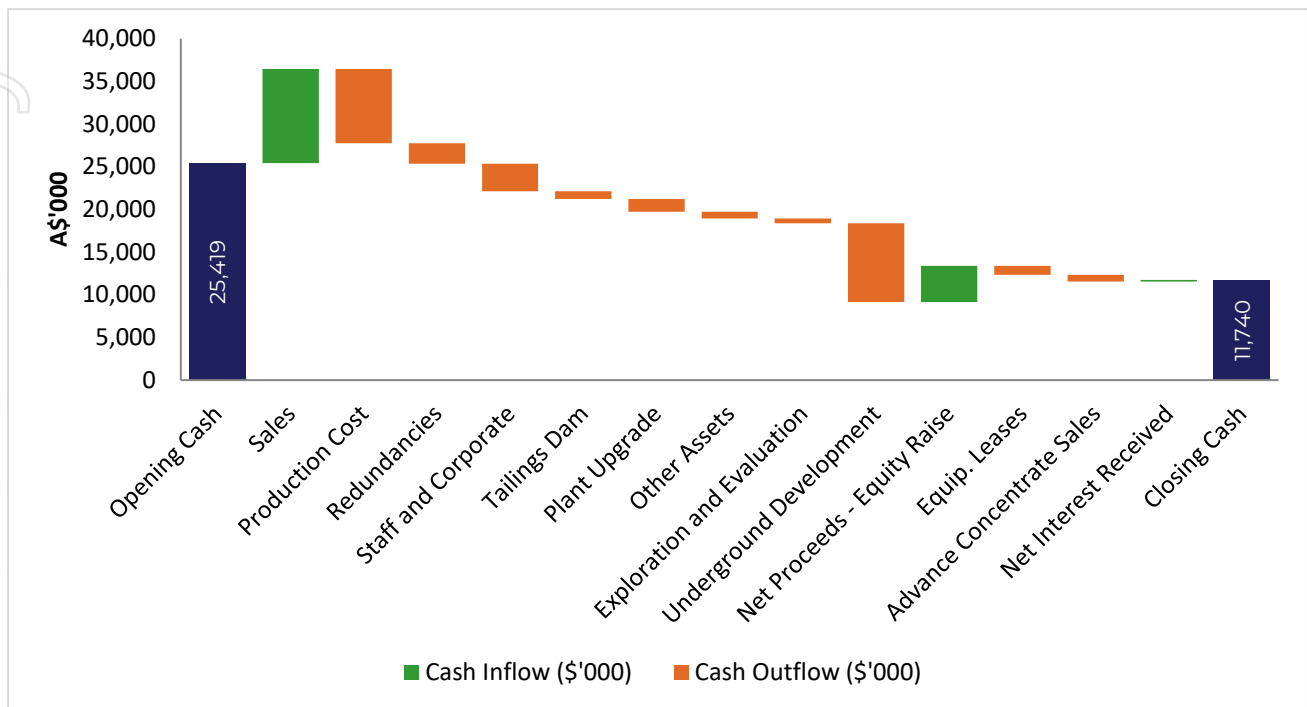


Figure 7: KSN Quarterly Cash Flow Waterfall — 30 June 2026 (A\$'000).

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 6: 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

Table 7: Tenement Schedule (ASX LR 5.3.3) as at end of quarter

Tenement	Project Name & Location	Status	Ownership	Type	Title Area
EL1999	Mineral Hill, NSW	Live	100%	EL	17 UNITS
EL8334	Mineral Hill, NSW	Live	100%	EL	100 UNITS
ML5240	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5267	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5278	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML332	Mineral Hill, NSW	Live	100%	ML	22.36 HA
ML333	Mineral Hill, NSW	Live	100%	ML	28.03 HA
ML334	Mineral Hill, NSW	Live	100%	ML	21.04 HA
ML335	Mineral Hill, NSW	Live	100%	ML	24.79 HA
ML336	Mineral Hill, NSW	Live	100%	ML	23.07 HA
ML337	Mineral Hill, NSW	Live	100%	ML	32.27 HA
ML338	Mineral Hill, NSW	Live	100%	ML	26.3 HA
ML339	Mineral Hill, NSW	Live	100%	ML	25.09 HA
ML340	Mineral Hill, NSW	Live	100%	ML	25.79 HA
ML1695	Mineral Hill, NSW	Live	100%	ML	8.779 HA
ML1712	Mineral Hill, NSW	Live	100%	ML	23.92 HA
ML1778	Mineral Hill, NSW	Live	100%	ML	29.05 HA
ML5499	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5621	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5632	Mineral Hill, NSW	Live	100%	ML	27.32 HA
ML6329	Mineral Hill, NSW	Live	100%	ML	8.094 HA
ML6365	Mineral Hill, NSW	Live	100%	ML	2.02 HA

Forward Looking Statements

This announcement contains forward-looking statements that are subject to risk factors associated with mining and processing operations. Actual results may differ materially. The Company cautions that forward-looking statements are not guarantees of future performance.

This release has been authorised by the Kingston Resources Limited Board.
For all enquiries, please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.

About Kingston Resources

Kingston is focused on building scale and future throughput rates at its Mineral Hill gold and copper mine in NSW.



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 doré.
- **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, of 360 Geoscience Pty Ltd, a Competent Person who is a member of the Australian Institute of Geoscientists. 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.