

# Kingston Resources Ltd

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## Kingston Resources to talk 2.8-million ounce gold project at Proactive's CEO Sessions

Kingston Resources Ltd (ASX:KSN) is focused on exploring and developing its flagship Misima Gold Project in Papua New Guinea and Livingstone Gold Project in Western Australia.

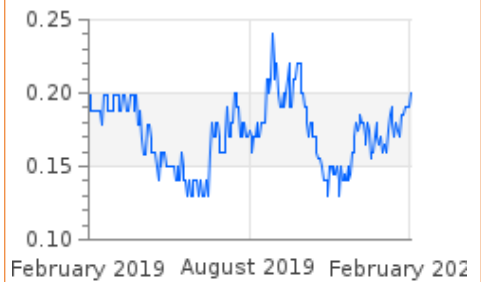
Notably, the company is led by managing director Andrew Corbett, an engineer and former resources analyst with more than 26 years of resources industry experience.

Corbett was a Global Resource Fund portfolio manager for Perpetual Limited (ASX:PPT) and an underground manager and mine superintendent for a variety of companies such as Newmont Mining Company and Lionore Mining International Ltd.

**Price:** 0.2

**Market Cap:** \$35.32 m

### 1 Year Share Price Graph



### Share Information

**Code:** KSN

**Listing:** ASX

**52 week High Low**  
0.26 0.12

**Sector:** Gold & silver

**Website** [www.kingstonresources.com.au](http://www.kingstonresources.com.au)

### Company Synopsis:

Kingston Resources Ltd's (ASX:KSN) priority is the world-class Misima Gold Project in PNG, which has a production history of over 3.7 million ounces. In addition, Kingston owns 75% of the Livingstone Gold Project in Western Australia.

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Misima was an operating mine closed during low prices

Misima was operated as an open-pit gold mine from 1989 to 2001, with stockpiled ore treated for the final three years of the operation until 2004.

The operator mined 87.5 million tonnes at 1.46 g/t gold producing 3.7 million ounces of gold and 22 million ounces of silver.

Gold recoveries averaged 91.5% and costs averaged US\$218 per ounce.

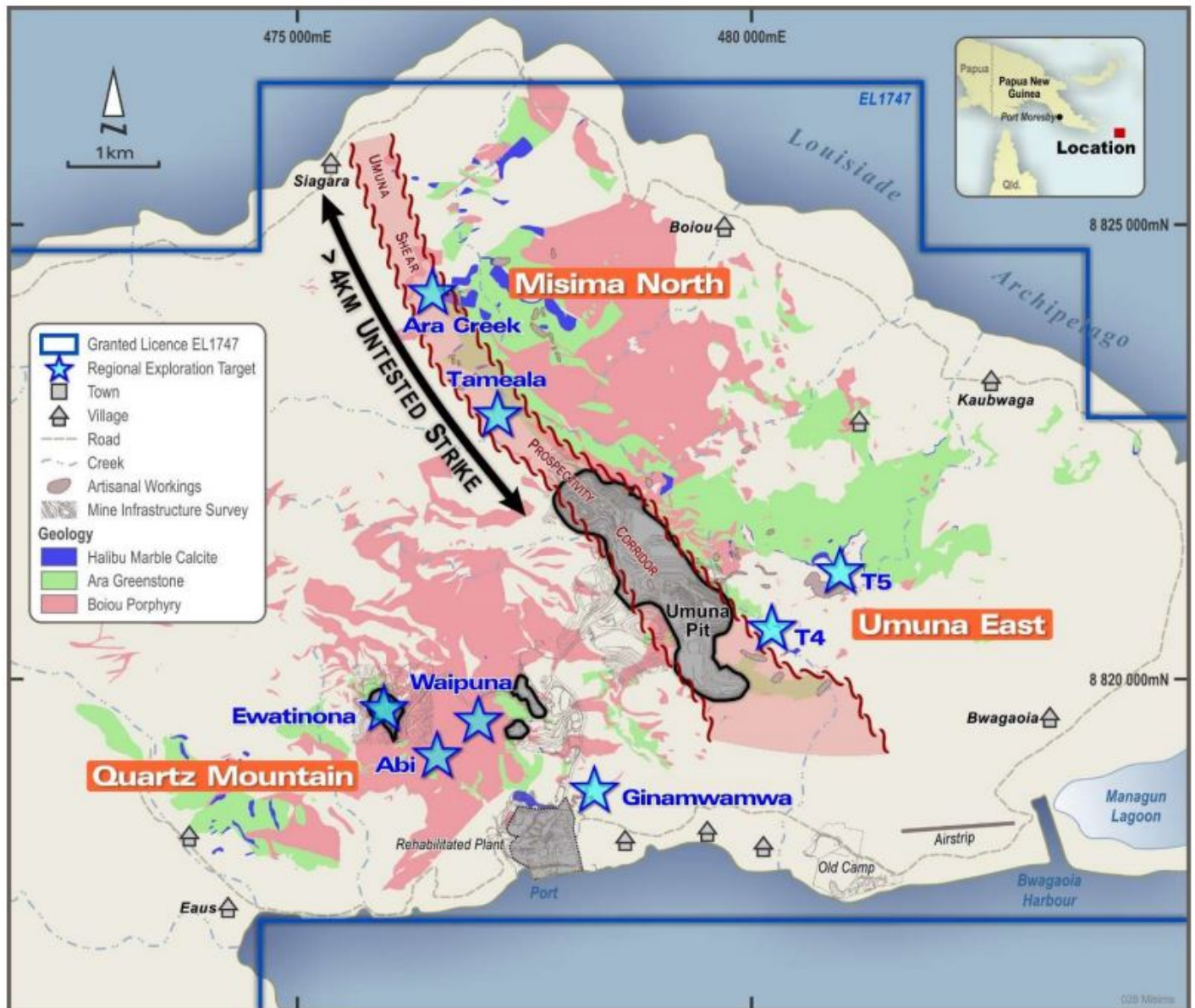
At the time the decision was made to close the mine, the gold price was below US\$300 per ounce.

First exploration drilling in nearly 20 years

In November 2017, Kingston revealed a 2.8 million ounces JORC resource grading 1.1 g/t gold across two deposits Umuna and Ewatinona.

Kingston commenced drilling in May 2018, which was the first exploration drilling for gold on Misima in almost 20 years.

The aim is to increase the resource inventory to over 3.0 million ounces with the key targets being Quartz Mountain, Misima North, Umuna East and Umuna Extensions.



Recent letter to shareholders

In the company's recently released annual report, chairman Anthony Wehby wrote in a letter to shareholders: "At the date of this letter we have approximately \$7 million in available funds and are executing our plans to deploy the majority on exploration at the Misima Project, where our interest is expected to rise to 77%, based on exploration spend through to 30 June 2019.

"Next month we are planning to have a second diamond drill rig operating on Misima, allowing us to pursue two streams of activity designed to maximize value.

"We will continue the exciting regional targets program developed using the results of work completed in the past 12 months.

"Concurrently we will have a program of extensional and infill drilling, designed to validate the current 2.8 million ounce resource to move us closer to being able to report a JORC compliant reserve.

"This program will initially focus on the near-surface Ewatinona inferred resource.

"At Livingstone we have recently completed an RC drilling program designed to contribute towards a maiden JORC compliant resource at the Kingsley prospect."

#### Misima active work program

	CY2019		CY2020			
	Sep Q	Dec Q	Mar Q	Jun Q	Sep Q	Dec Q
Regional fieldwork	→					
Regional drilling	→					
JORC Resource Update			→			
Mining studies			→			
Project approvals					→	

In early August 2019, Proactive caught up with CEO Andrew Corbett, who will be presenting at Proactive's CEO Sessions, for an update on the company.

Other companies presenting at the Sydney and Melbourne events are Minotaur Exploration Ltd (ASX:MEP), Brookside Energy Ltd (ASX:BRK), Eon NRG Ltd (ASX:E2E) and Shekel Brainweigh Ltd (ASX:SBW).

Register for the CEO Sessions today  
**Sydney details, Monday, October 14, 2019**

**Melbourne details, Tuesday, October 15, 2019**

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