

Kingston Resources Ltd

08:43 07 Nov 2019

Kingston Resources provides exploration update at AGM

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

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.

Focused on three key areas

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

Deposit	Material	Resource Category	Cutoff (g/t Au)	Tonnes (Mt)	Gold (g/t Au)	Silver (g/t Ag)	Au Moz	Ag Moz
Umuna	Sub-total	Indicated	0.5	37.2	1.1	4.9	1.3	5.8
		Inferred	0.5	38.4	1.0	6.1	1.3	7.5
	Total	Combined		75.7	1.1	5.5	2.6	13.3
Ewatinona	Oxide	Inferred	0.5	1.0	0.9	3.4	0.03	0.1
	Primary	Inferred	0.5	5.6	1.0	3.1	0.2	0.6
	Sub-total	Inferred		6.6	1.0	3.2	0.22	0.7
Misima Total		Indicated		37.2	1.1	4.9	1.3	5.8
		Inferred		45.0	1.0	5.6	1.5	8.1
Total Mineral Resource				82.3	1.1	5.3	2.8	13.9

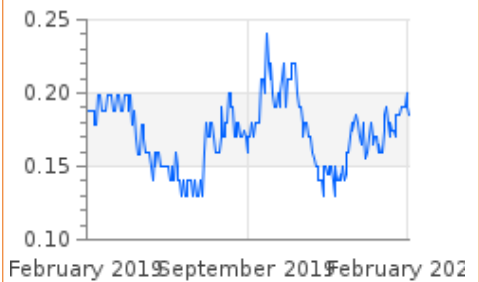
Kingston commenced drilling in May 2018, which was the first exploration drilling for gold on Misima in almost 20 years.

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

Price: 0.18

Market Cap: \$31.79 m

1 Year Share Price Graph



Share Information

Code: KSN

Listing: ASX

52 week High Low
0.26 0.12

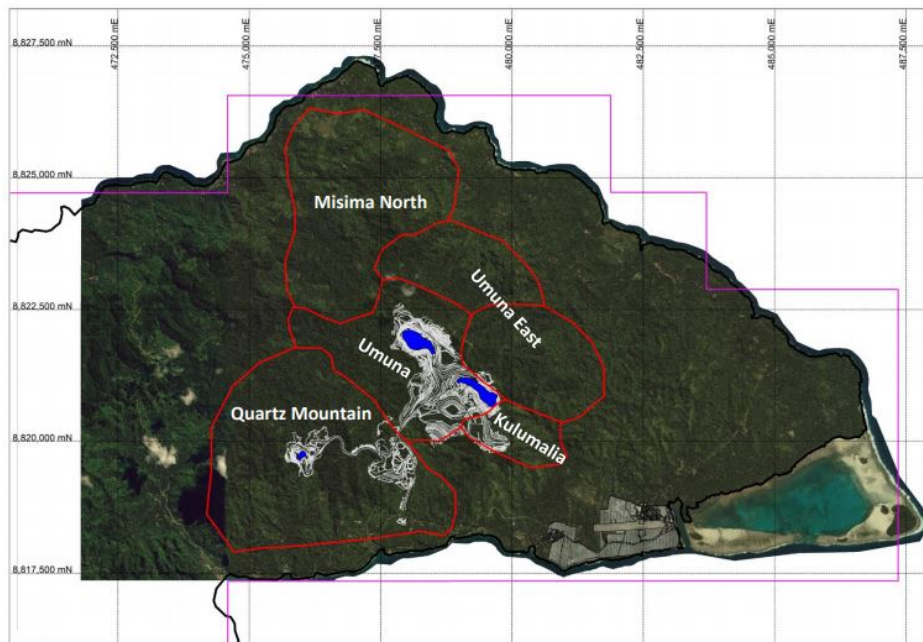
Sector: Gold & silver

Website www.kingstonresources.com.au

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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Busy exploration work plan at Misima
Kingston shareholders remain exposed to continuous upcoming exploration-based news flow into 2020.

The work plan is as follows:

- Drilling and resource modelling
 - Consolidation & review after each drill program
 - Complete Phase1 Umuna East drilling
 - Complete Phase 1 Misima North - Ara drilling
 - Stage 2 Resource definition drilling Ewatinona
 - Drill follow-up of GDD044 (Abi Prospect)
 - Review Umuna resource/reserve opportunities
 - Review Kulumalia geology and model
- Maintain 2 drill rigs testing a portfolio of resource definition and advanced targets into 2020
- Ewatinona and other mineral resource models H1 2020
- Mining studies to commence from mid-2020

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