

Kingston Resources Ltd

11:03 20 Jan 2020

Kingston Resources accelerates exploration leading into 2020

Kingston Resources Limited (ASX: KSN) had a strong finish to 2019 at its gold projects with drilling accelerating on multiple fronts and further exploration planned to kick off 2020.

A second diamond drilling rig commenced at the Misima Gold Project in PNG during the December quarter resulting in a 105% increase in metres completed quarter-on-quarter.

Best results at Misima North are 3.5 metres at 1.48 g/t gold and 78.0 g/t silver from 16.2 metres including 1 metre at 2.18 g/t gold and 201 g/t silver.

Other notable results:

- 1.9 metres at 1.50 g/t gold and 2.0 g/t silver from 20.9 metres;
- 8.4 metres at 4.55 g/t gold and 11.4 g/t silver from 23.8 metres including 3.5 metres at 9.58 g/t gold and 26.1 g/t silver;
- 4.2 metres at 2.48 g/t gold and 10.4 g/t silver from 76.0 metres; and
- 5.3 metres at 0.85 g/t gold and 9.0 g/t silver from 99.7 metres including 1.5 metres at 1.12 g/t gold.

Eight diamond drill holes were completed and the initial success highlights the prospectivity of the largely untested 4-kilometre strike extension north of the 2.6 million ounce Umuna resource.

Umuna East program

A drilling program of 14 holes at Umuna East was also completed during the quarter, with assay results pending.

The aim is to confirm the existing gold mineralisation within the resource and contribute to an upgrade and potential expansion of the near-surface resource in the Umuna East area.

Two trenches are being completed in the vicinity of the drilling program.

Quartz Mountain drilling

Stage two drilling commenced at Quartz Mountain, designed to support Ewatinona resource definition and potential expansion as well as follow up on the Abi discovery hole which recorded 23.6 metres at 2.91 g/t gold from 7.4 metres.

The geological model at Quartz Mountain was updated, underpinning stage two drilling with Kingston anticipating a resource update in the first half of 2020.

Price: 0.1

Market Cap: \$17.66 m

1 Year Share Price Graph



Share Information

Code: KSN

Listing: ASX

52 week	High	Low
	0.26	0.07

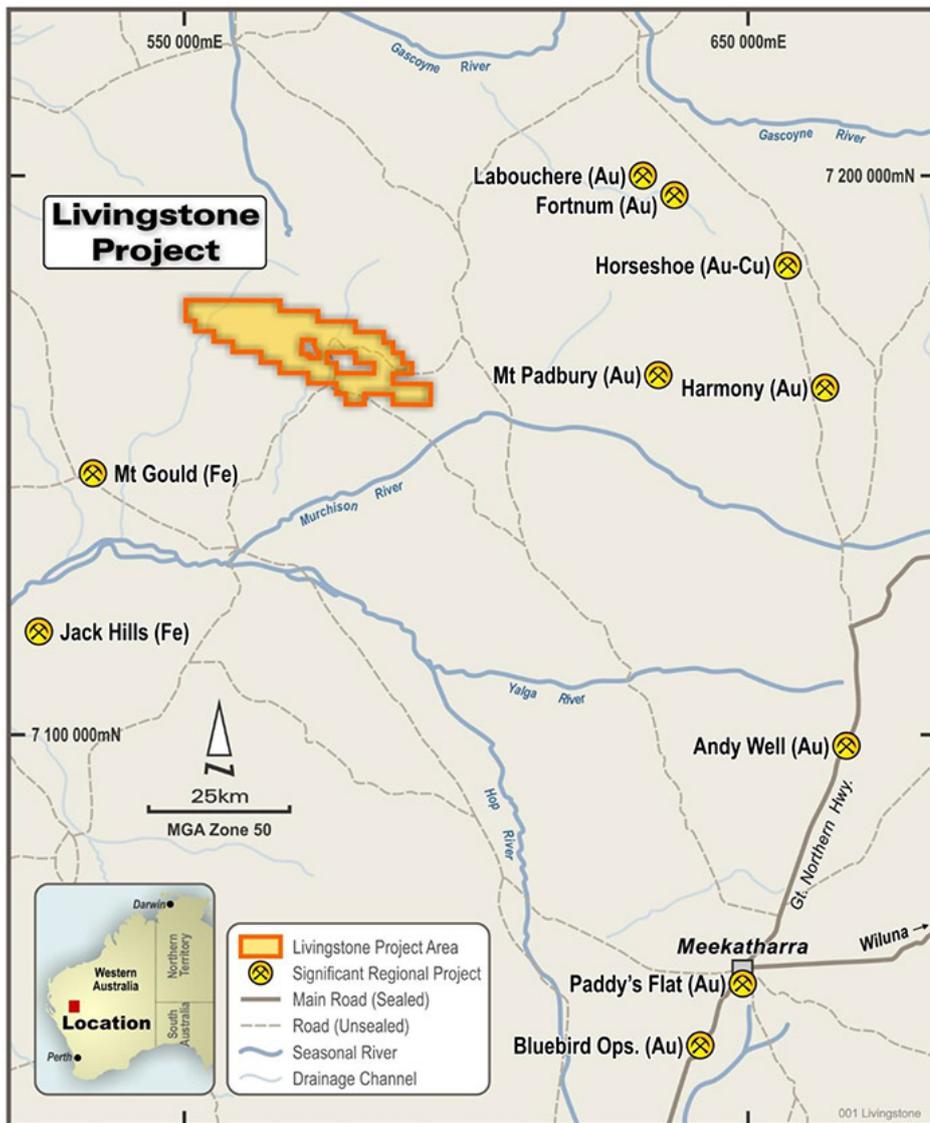
Sector: Gold & silver

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.

action@proactiveinvestors.com.au



Livingstone assays pending

An 800-metre diamond drill program was completed at Kingsley prospect within the Livingstone project in WA during the December quarter with assay results pending.

Results are expected to underpin the next round of reverse circulation (RC) drilling and contribute towards the estimation of a maiden JORC mineral resource estimate.

This program was co-funded up to \$75,000 through the WA Government Exploration Incentive Scheme.

A structural geological review is also underway and metallurgical test work was completed on 16 ore samples collected from previous RC drilling at Kingsley.

Strong preliminary gold recoveries were recorded averaging 89.5% in primary mineralisation, 95.6% in transitional mineralisation and 94.9% in oxide mineralisation.

The results suggest that the oxide, transitional and primary gold mineralisation at Kingsley prospect are amenable to conventional cyanide extraction methods.

Non-binding term sheet

During the quarter, the company signed a non-binding term sheet to secure 100% of the Misima Gold Project by purchasing its JV partner's interest.

The transaction is subject to finalisation of documentation with completion on schedule for April 30, 2020.

This is an important step towards Kingston's objective of becoming a substantial new gold producer in the Asia-Pacific region.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Kingston Resources Ltd named herein, including the promotion by the Company of Kingston Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).