KSN KINGSTON RESOURCES LIMITED

27 August 2026

Mineral Hill Drilling Update

Highlights

- **25,000m of drilling planned for FY27 – the largest program at Mineral Hill since the initial resource drill-out by Triako in 1999**
- **Targeting a material expansion of the Mineral Resources and supporting conversion to an updated Ore Reserve and a future underground restart decision.**
- **Drilling will be completed with the existing underground drill rig and complemented by a surface drill rig, completing a 6,575m surface program over October and November.**
- **Key targets:**
  - **Southern Ore Zone (SOZ) – A-Lode extensions to the north**
  - **SOZ Footwall Lodes – test potential extensions to existing high-grade mineralisation**
  - **Jack's Hut – follow up historical high-grade depth extensions**
  - **Red Terror – test northern extensions of recent high-grade results**
  - **Parker's Hill East – targeting new discovery within mining lease**
  - **Infill drilling at SOZ to upgrade Inferred portions of planned stopes**
- **Targeted outcomes of the program:**
  - **Grow Mineral Resources and support Ore Reserve conversion.**
  - **Establish additional ore sources.**
  - **Improve geological confidence and support mine planning.**
  - **Support potential future mine life and production growth.**

Kingston Resources Limited (**ASX: KSN**) ('**Kingston**' or '**the Company**') is pleased to provide an update on its strategy for a 25,000m drilling program planned for FY27 at Mineral Hill. The program aims to materially increase the scale of the Mineral Resources, improve geological confidence and support conversion of Mineral Resources to Ore Reserves. Kingston's priority over the next twelve months is to build the resource scale and technical confidence required to support a longer-life underground operation and potential future production growth.

The program combines underground extension and infill drilling alongside surface exploration across eight priority target areas. These target areas represent a significant step-out along trend from existing high-grade resources and new discoveries or extensions at depth that have not been properly tested to date. Other outcomes being pursued include the establishment of additional mining fronts and supporting studies to maximise the mine life and scale of Mineral Hill.

The planned program is for 15,000m of extension drilling and 10,000m of infill drilling.

Managing Director and CEO, Andrew Corbett commented:

"This program is about discovery, scale and conversion. We are targeting growth in the Mineral Hill Resource base while building the geological confidence and technical information needed to support conversion of Mineral Resources into Ore Reserves and a larger, long-life mine plan.

By drilling across multiple established mineralised areas and near-mine targets, we aim to establish additional mining fronts and provide the mine plan that will extend the mine life and grow the annual production at Mineral Hill. "

Mineral Hill Drilling History

Since acquiring Mineral Hill in January 2022, Kingston has made significant progress in advancing numerous orebodies into production and building the size of the Mineral Resource base. Figure 1 shows the increase in resource scale over the years and the corresponding investment in exploration and resource development drilling. The Company has expanded total Mineral Resources from 5.9Mt to 12.1Mt, while processing approximately 2Mt of material over the same period.

The planned FY27 drilling program represents the largest annual drilling campaign since the drilling completed by Triako in 1999 (see Figure 2).

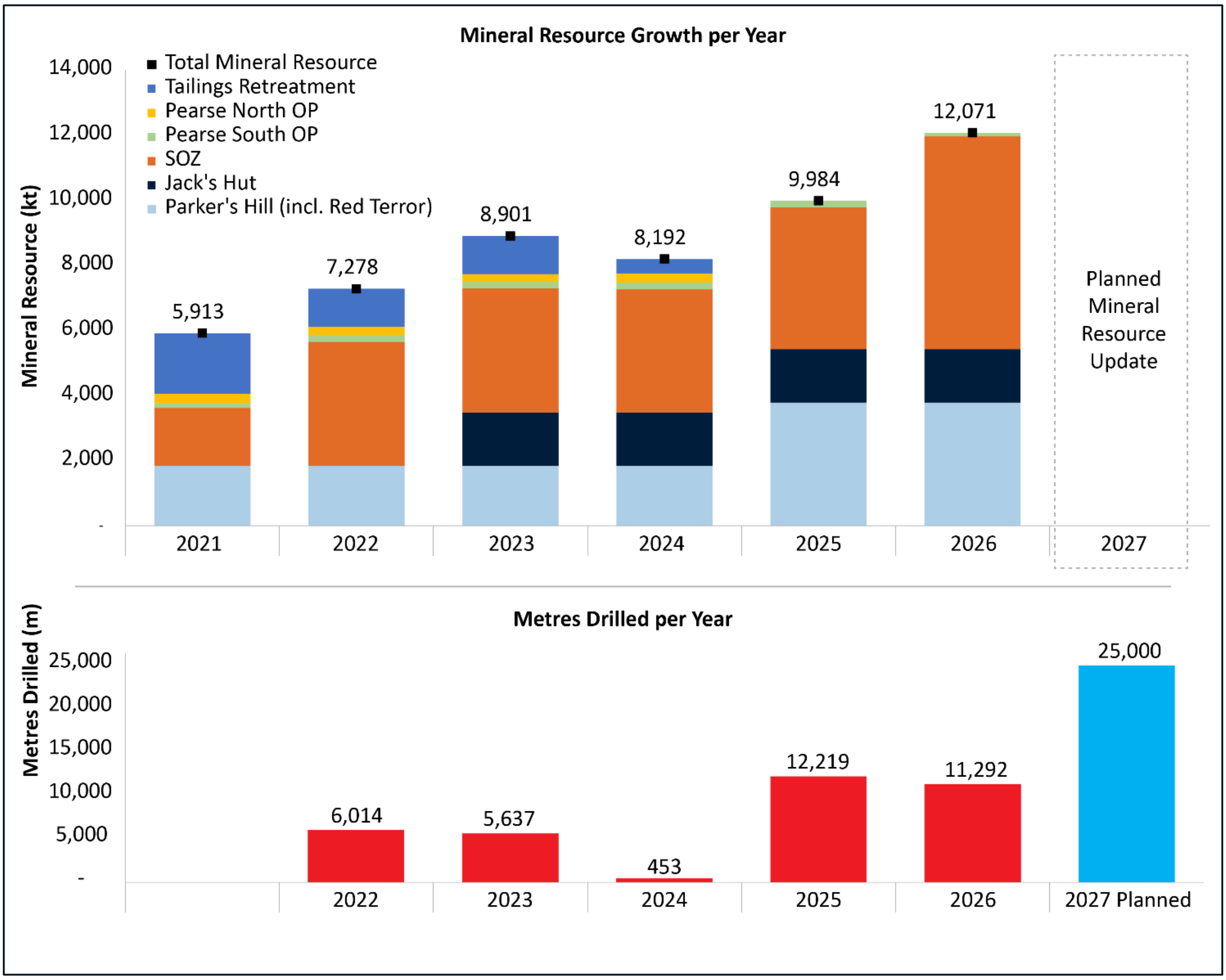

Figure 1: Mineral Resource growth and corresponding drilled metres per year at Mineral Hill.

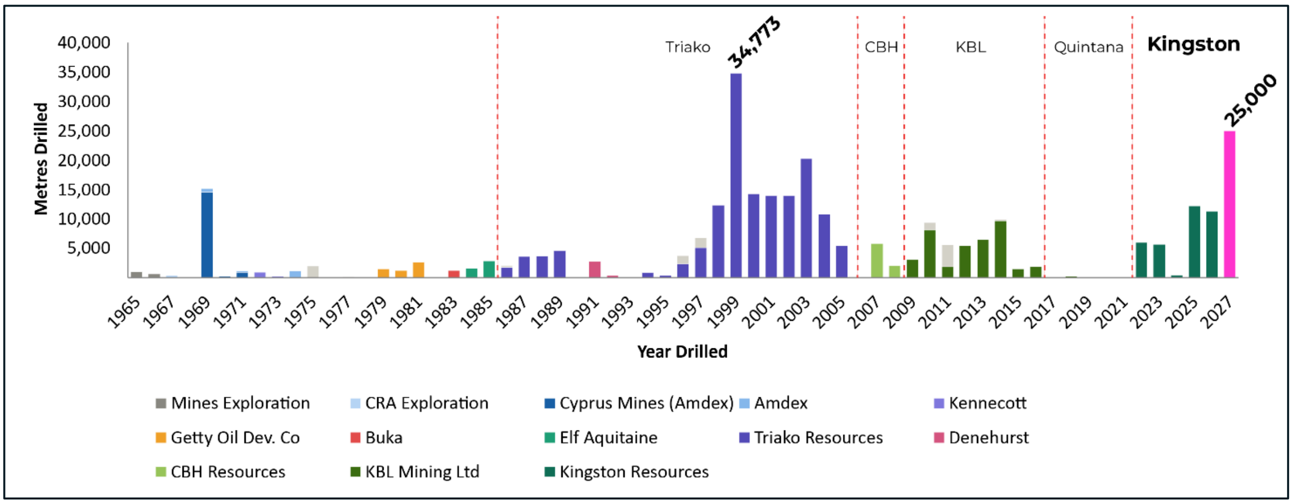

Figure 2: Metres drilled per year at Mineral Hill since 1965, by operator, with Kingston's planned FY27 program shown for comparison.

FY27 Drilling Strategy

The FY27 program allocates approximately 60% of planned metres to underground extension and surface extension/exploration drilling, with the remaining 40% allocated to infill drilling. Extension and exploration drilling will test opportunities to grow the Mineral Resource base and establish additional potential ore sources. Infill drilling is intended to increase geological confidence in areas relevant to future mine planning and support subsequent Ore Reserve conversion work.

FY27 Drilling Budget — Scenario 1 (Extension Dominant): 25,000m

Infill	UG Extension	Surface Exploration
40% | 10,025m	34% | 8,400m	26% | 6,575m

Figure 3 shows a map of the planned drill holes in relation to the existing Mineral Resources at Mineral Hill. The targets being drilled have either been identified from recent drilling or from historical high-grade intersections.

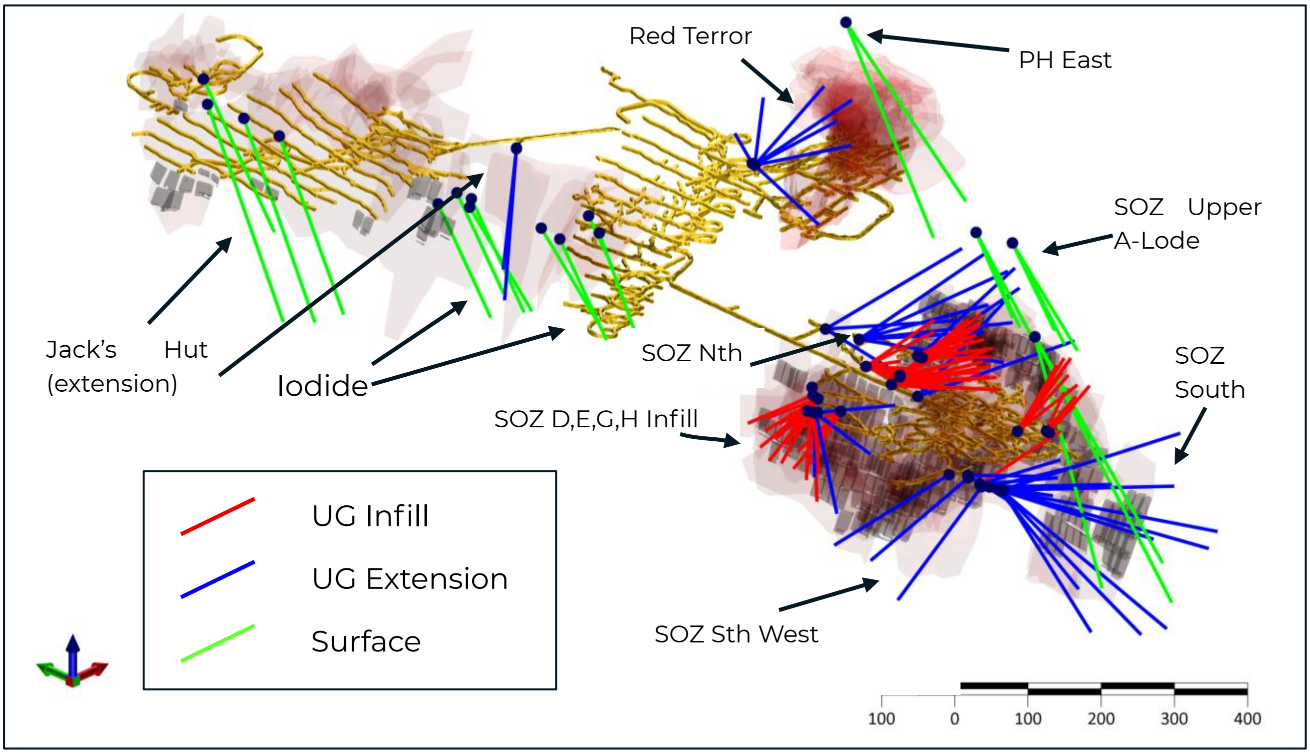

Figure 3: FY27 planned drilling at Mineral Hill, looking northeast.

Table 1: Descriptions of the key drilling targets for FY27.

Target	Program	Rationale
SOZ Upper A-Lode	Surface + UG	Tests eastern and southern extensions of Upper A-Lode mineralisation intersected by KSNDDH085
SOZ South (Footwall Lodes)	Surface + UG	Tests extensions to footwall mineralisation intersected in KSNDDH017 and KSNDDH019, with the objective of supporting future Resource growth.
SOZ Southwest	UG	Sterilisation drilling to test for significant mineralisation near the proposed decline alignment.
Red Terror	UG	Tests potential northern and down-dip extensions to Red Terror mineralisation identified in recent drilling, including KSNDDH080, towards GD140.
Parker's Hill East	Surface	Tests for primary sulphide mineralisation beneath the historical K5A supergene zinc intersection.
Jack's Hut West	Surface (RCD)	Four surface holes testing the main Jack's Hut lode approximately 200m down-dip of the existing Resource interpretation.
Iodide	Surface (RCD)	Surface RCD drilling to test whether polymetallic mineralisation continues at depth.
Bogong	Diamond	Diamond drilling to test the Bogong target at depth on EL1999, approximately 2km from the processing plant.

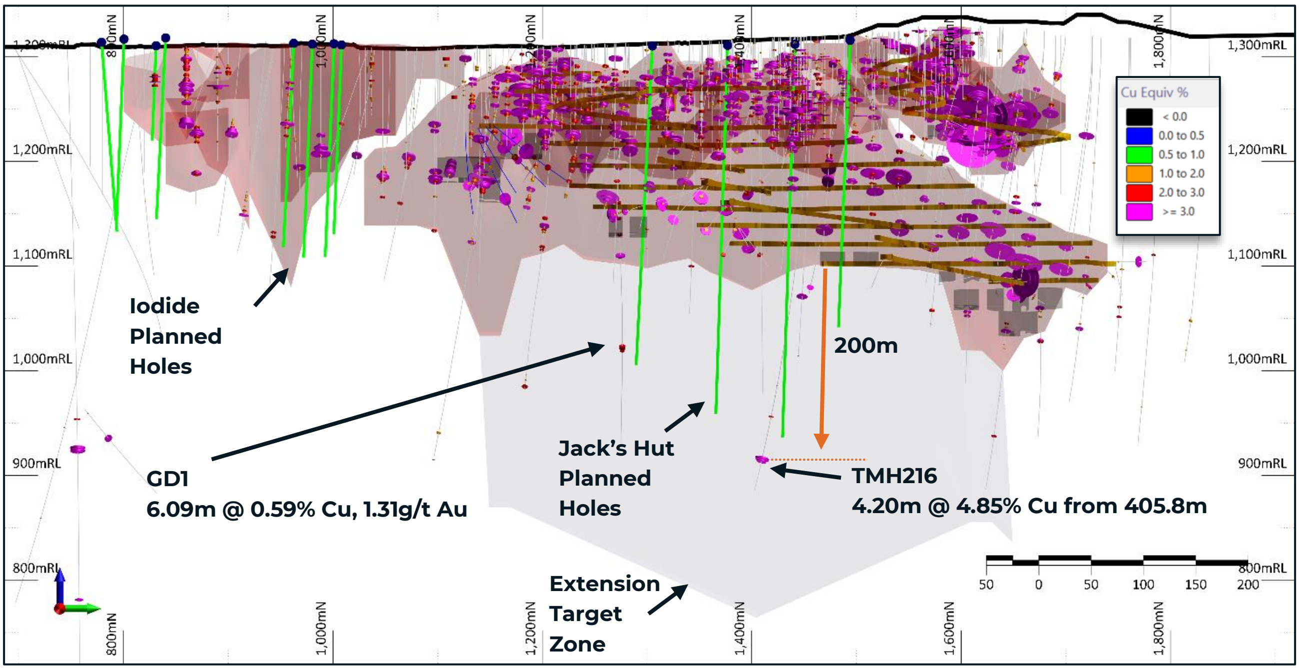

Figure 4: Jack's Hut long section looking west showing the historical intersections in drill holes GD1 and TMH216, alongside planned surface drilling targeting depth extensions. Refer to the ASX announcement released on 21 March 2023 (Jack's Hut - Mineral Resource Update) for the related JORC Table 1 disclosure on Jack's Hut historical drilling.

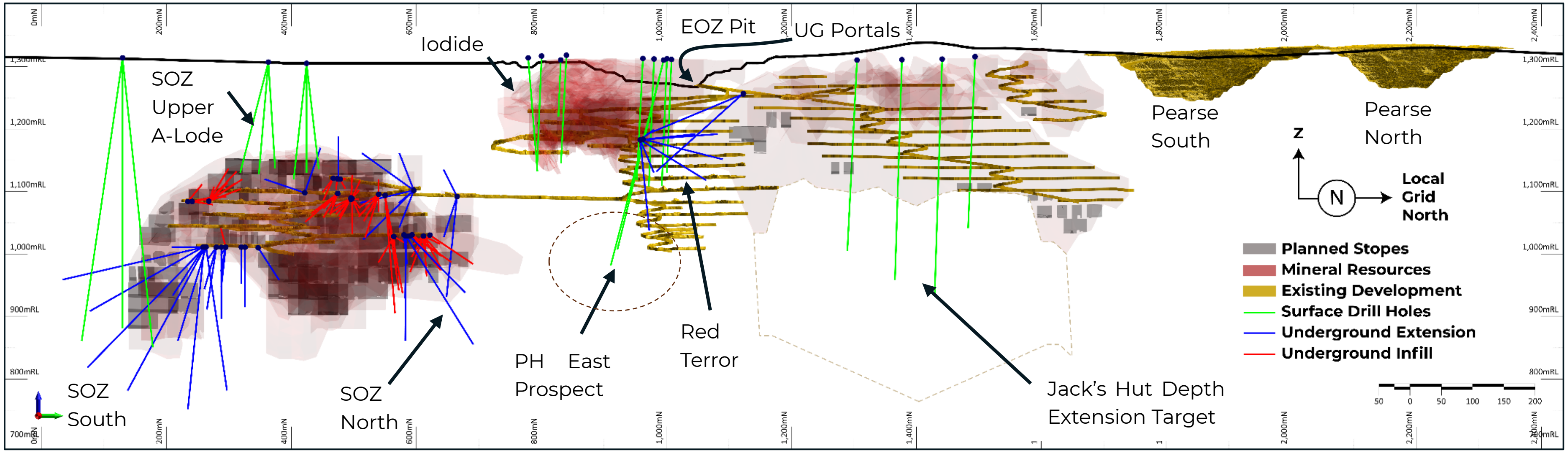

Figure 5: Mineral Hill long section looking west with the planned drilling for FY27.

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 extending mine life through organic exploration growth 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:** Processing plant capable of producing multiple concentrates and precious metal dorè.
- **Exploration potential**: Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Operations have been suspended since June 2026 and remain on C&M**

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, Ore Reserve and Production Target estimates 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.

Previously Reported Information

All Mineral Resource and Ore Reserve estimates referred to were previously released to the ASX: 15 March 2023 (Pearse South), 21 March 2023 (Jack's Hut), 13 November 2025 (Red Terror and Parker's Hill), 24 June 2026 (SOZ Mineral Resource increase). Kingston is not aware of any new information that materially affects those estimates, and all material assumptions continue to apply.

Forward-Looking Statements

This announcement contains forward-looking statements regarding the Company's planned FY27 drilling program, budget, targets and expected timing of Mineral Resource updates. These are not guarantees of future performance and are subject to risks and uncertainties that may cause actual results to differ materially. Historical drilling data for periods prior to Kingston's ownership (2022) is compiled from Company records and third-party reports and is presented for illustrative context only.