13 November 2025

KSN KINGSTON RESOURCES LIMITED

2025 Mineral Resource Update Mineral Hill

Kingston Resources Limited (**ASX: KSN**) ('**Kingston**' or '**The Company**') is pleased to report a **significant update to the Mineral Resource Estimate (MRE)** for it's Mineral Hill Project, including upgrades to the Southern Ore Zone and Parker's Hill, together with a maiden resource for the the high-grade Red Terror deposit.

Highlights:

Substantial increase in Mineral Resources at Mineral Hill

- Total Mineral Resources **increased by 29%, from 7.8Mt to 10Mt**.
- **Measured and Indicated comprise 60% (6.0Mt) of the total** resources base, enhancing confidence in mine planning.

Southern Ore Zone (SOZ)

- Total Resource increased by 15% to 4.4Mt.
- Measured resources rising 40% to 327kt @ 1.9g/t gold and 1.2% copper.

Parkers Hill

- **Indicated resources increased 63%** at Parker's Hill to **2.9Mt**.
- **Mining studies to commence**, assessing potential conversion to Ore Reserves and integration into life-of-mine plan.

Red Terror

- Maiden resource declared **of 214kt @ 1.5% Cu and 1.07g/t Au**, confirming strong copper and gold grades.
- Infill and step-out drilling planned to test extensions and expand resource footprint.

Strong Foundation for Further Growth

- The increase in **Measured and Indicated resources** provides a robust platform for future Ore Reserve growth.
- Work programs underway **to increase processing plant throughput** and evaluate potential expansion to boost mine life and cash flow.

Kingston Resources Managing Director and CEO, Andrew Corbett said:

"This growth in the estimated Mineral Resource represents a major advance in our growth strategy for Mineral Hill. The 29% uplift in total resources (after accounting for mining depletion), including a significant increase in high-confidence Measured and Indicated tonnes, demonstrates the strength and scalability of this asset.

One of the keys of our growth strategy is expanding the available resource. We've added over 2.2 million tonnes of new Mineral Resources, expanding the foundation for future Ore Reserve growth and positioning Mineral Hill for long-term, sustainable production.

The upgrade at Parker's Hill and the new resource at Red Terror underscore the exceptional potential of the broader system — both are expected to be big contributors to our growth pipeline.

The inventory of SOZ Measured resources significantly de-risks our near term mine plans. Having 327kt of high grade gold and copper mineralisation available strengthens our ability to keep margins high as we transition to underground mining in 2026.

We expect to incrementally increase the processing plant throughput rate with the current plant configuration. The mining studies we'll be kicking off will look at how we can grow the life-of-mine and increase the mining rate to support a larger expansion of our processing capacity and cash flow.

With mining studies now underway and drilling continuing across surface and underground targets, Kingston is focused on converting resources to reserves, extending mine life, and growing cash flow. We're building real momentum toward our goal of becoming a multi-asset, mid-tier Australian gold and copper producer."

Mineral Resource Summary

The Mineral Resource Statement for Mineral Hill includes five separate mineral deposits; Pearse South, Southern Ore Zone, Jack's Hut, Red Terror and Parker's Hill. The total Mineral Resource estimate (MRE) has increased 29%[1] to from 7.8Mt to 10Mt.

All MREs are reported in accordance with the 2012 Edition of Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code'). The reporting date for the MREs is 30 October 2025.

Table 1: Mineral Hill Site-Wide Mineral Resource Estimate Summary as at 30 October 2025.

Classification	Tonnes (kt)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
Measured	327	1.90	1.20	0.54	0.33	10
Indicated	5,658	0.76	1.06	1.69	1.04	32
Inferred	3,999	1.10	0.84	1.13	0.95	21
Total	**9,984**	**0.93**	**0.97**	**1.42**	**0.98**	**28**

* Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes. Mineral Resources are not Ore Reserves and do not have demonstrated economic viability. The SOZ and Pearse South MREs are inclusive of Ore Reserves. The mineral deposit MREs included within this table are Pearse South, SOZ, Red Terror, Parker's Hill, and Jack's Hut, which are tabulated from Table 2 to Table 6. See Notes to the Mineral Resource Statements for additional information.

Southern Ore Zone

The SOZ MRE update includes assay results from the underground diamond drilling program completed from February to June 2025. The program targeted the Indicated stopes planned to be mined in the first 12 months of underground production and upgraded them to Measured. As such, the tonnage of Measured has increased 40% on the previous estimate (30 September 2024).

Changes were also made to the reporting cutoff, incorporating the use of net smelter return (NSR) instead of net value per tonne (NVPT) used previously, although the impact of the change is not material, this was done to align with the internal engineering studies and to be consistent with other polymetallic operations in NSW. Detail on the calculation of NSR and NVPT is provided in the Notes to the Mineral Resource Statements.

Parker's Hill and Red Terror

Parker's Hill is amenable to open pit extraction and has been reported using a $60 per tonne NSR cut-off and an elevation cutoff of >1150m RL (approximately 160 metres below surface). The Red Terror Mineral Resource is being reported for the first time and this mineralisation occurs adjacent to Parker's Hill. Red Terror would be mined from underground and as such, the resource has been reported using a $130 per tonne NSR cut-off based on the estimated underground cost profile.

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[1] See the most recent Mineral Resource Statement on page 11 of Kingston's September Quarterly Report, released to the ASX on 30 October 2025.

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Mineral Resource Estimates (MRE)

Table 2: Pearse South MRE as at 30 October 2025 (1.0g/t gold cutoff).

Classification	Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Indicated	164	4.10	85	22	450
Inferred	40	2.4	5	3	6
Total	**204**	**3.77**	**70**	**25**	**456**

See ASX announcement titled *Pearse Open Pit – Ore Reserve Update*, released on 15 March 2023.

Table 3: Southern Ore Zone (SOZ) MRE (A$130/t NSR cutoff) as at 30 October 2025.

Classification	Tonnes (kt)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
Measured	327	1.90	1.20	0.54	0.33	10.4
Indicated	1,880	1.15	0.97	2.08	1.64	21.8
Inferred	2,153	1.35	0.93	1.16	1.10	13.7
Total	**4,359**	**1.31**	**0.97**	**1.51**	**1.28**	**17.0**

See Notes to the Mineral Resource Statements for the NSR definition.

Table 4: Red Terror MRE (A$130/t NSR cutoff) as at 30 October 2025.

Classification	Tonnes (kt)	Au (g/t)	Cu (%)	Ag (g/t)
Indicated	83	0.58	2.02	4
Inferred	131	1.38	1.14	3
Total	**214**	**1.07**	**1.48**	**2**

Table 5: Parker's Hill MRE (A$60/t NSR and above 1150m RL) as at 30 October 2025.

Classification	Tonnes (kt)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
Indicated	2,923	0.17	1.04	1.73	0.81	44
Inferred	643	0.16	0.69	1.39	0.93	37
Total	**3,566**	**0.17**	**0.98**	**1.67**	**0.83**	**43**

Table 6: Jack's Hut MRE (A$50/t NVPT cutoff) as at 30 October 2025.

Classification	Tonnes (kt)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
Indicated	608	1.53	1.3	0.5	0.4	7
Inferred	1,032	1.09	0.7	1.0	0.8	28
Total	**1,640**	**1.25**	**0.9**	**0.8**	**0.6**	**20**

See ASX announcement titled *Jack's Hut - Mineral Resource Update*, released on 15 March 2023. Calculation method for the net value per tonne (NVPT) cutoff is shown in Notes to the Mineral Resource Statements.

Notes to the Mineral Resource Statements

- Net smelter return (NSR) is an estimate of the net dollar value per tonne including offsite costs, payable rates, royalties and metallurgical recoveries.
- Net value per tonne (NVPT) is an estimate of the net value after taking into account all the NSR calculation parameters as well as processing and G&A costs.
- NSR considered the following metal prices (USD): copper $5.11/lb, Lead $1.01/lb, Zinc $1.43/lb, gold $3503/oz and silver $36.80/oz. Recoveries varied for each each lode and weathering state.
- Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.
- Mineral Resources are not Ore Reserves and do not have demonstrated economic viability.
- The SOZ and Pearse South MREs are reported inclusive of Ore Reserves.
- Inferred resources have less geological confidence than Measured or Indicated resources and should not have modifying factors applied to them. It is reasonable to expect that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- Pearse South Mineral Resource Estimate was reported in the ASX announcement on 15 March 2023.
- Mining at Pearse North is expected to be completed in November 2025. The remnant Mineral Resource is immaterial and has not been included in the current Resource statement.

Competent Person Statement

Competent Person's Statement - Mineral Resource Reported in Accordance with 2012 JORC Code – Mineral Hill.

The information in this report that relates to the reporting of the Mineral Hill Mine Mineral Resource Estimate is based on and fairly represents, information and supporting documentation compiled by Mr. Stuart Hayward (BAppSc (Geology)) MAIG, who is a Member of the Australian Institute of Geoscientists. Mr. Stuart Hayward is a full-time employee of Kingston Resources Limited. Mr. Hayward has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

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Southern Ore Zone Mineral Resource Estimate

The Southern Ore Zone (SOZ) Mineral Resource has been updated to include drilling and assays from the underground drill program between February and June 2025. Key outcomes from the program include the infilling of Indicated portions of the previous resource, particularly around the high-grade gold and copper zones of G and H Lode. This has led to a 40% increase in Measured Mineral Resources at SOZ.

Table 7: Southern Ore Zone (SOZ) MRE (A$130/t NSR cutoff) as at 30 October 2025.

Resource Category	Tonnes Kt	Grade					Metal				
		Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au koz	Ag koz	Cu t	Pb t	Zn t
Measured	327	1.90	10.4	1.20	0.54	0.33	20.0	0.11	3.9	1.8	1.1
Indicated	1,880	1.15	21.8	0.97	2.08	1.64	69.5	1.32	18.2	39.1	30.8
Inferred	2,153	1.35	13.7	0.93	1.16	1.10	93.4	0.97	20.0	25.0	23.7
Total	**4,360**	**1.31**	**17.0**	**0.97**	**1.51**	**1.28**	**182.9**	**2.40**	**42.1**	**65.9**	**55.6**

Geology and Geological Interpretation

The SOZ at Mineral Hill is an VHMS polymetallic with overprinted epithermal (Cu – Au to Cu, Pb, Zn, Ag, Au system) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks.

The mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulphide vein stockwork mineralisation. Wall rock alteration consists of quartz-chlorite-illite-sericite.

Individual sub parallel en-echelon west-dipping mineralised breccia zones make up SOZ. Lodes are identified as A (most eastern), B and C lodes. These lodes are similar, with mineralisation commonly hosted in the form of breccias, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. Lead and Zinc grades decline to the west, where Lodes D, G and H are lead zinc poor and enriched in copper-gold mineralisation.

A cross section (Figure 1) through the wireframe models show lodes A, B, C in the south and Figure 2 shows the smaller volumes of lodes A, B, C, D and G lodes further north. The mineralisation wireframes generally strike N-S (local grid) and dip around 65° to the west. To the south the lodes A, B and C show a southerly plunge, where they underlie the top shear.

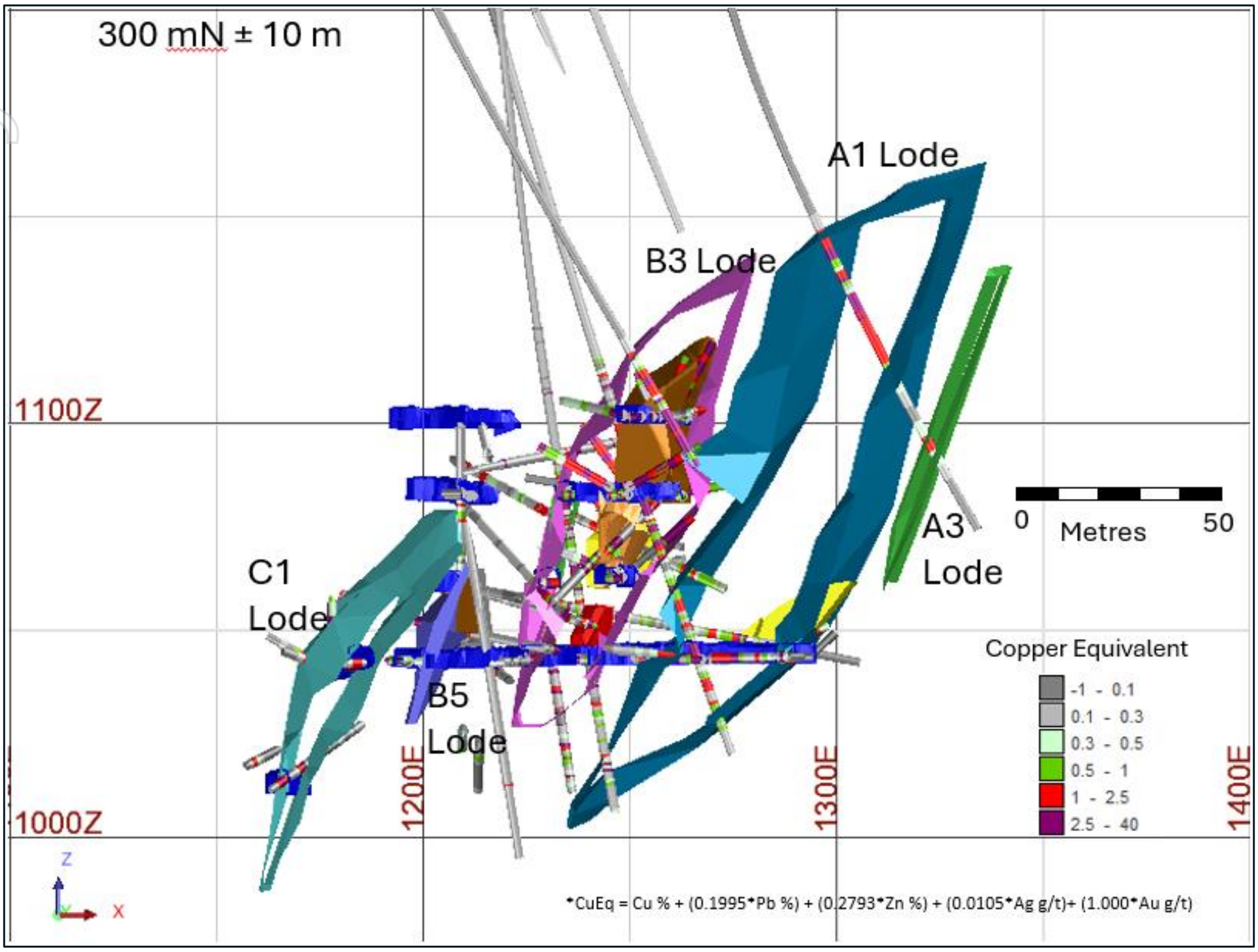

Figure 1. SOZ Lodes (E-W section 300mN ± 10 m).

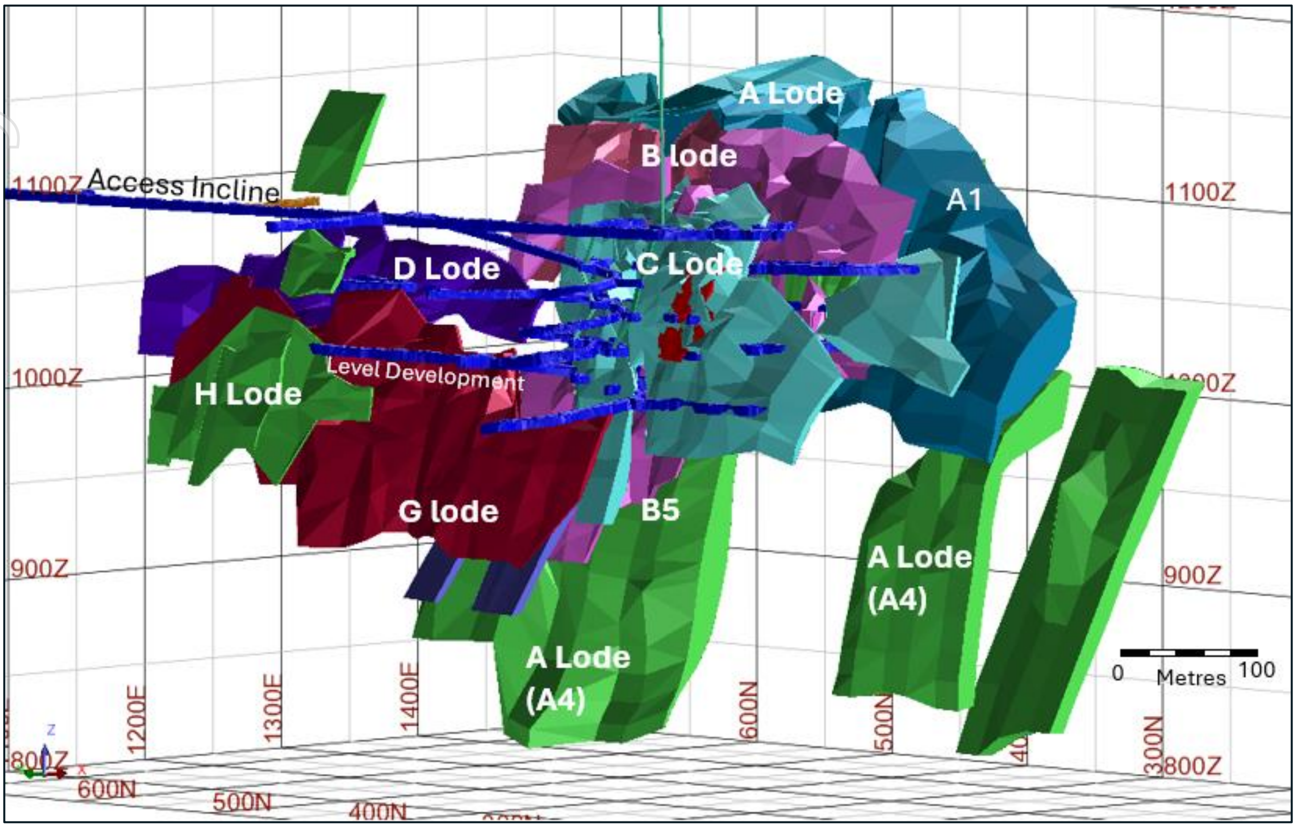

Figure 2. Oblique View showing interpreted domains.

Sampling and Sub-Sampling Techniques

Historical core regarded as significantly mineralised was half sawn for sampling. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. The short underground core holes drilled by KBL were fully sampled (sawn half core) and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically < 5 m) from the parent hole.

When sub sampling RC chips a riffle splitter or conical splitter is typically employed directly off the cyclone. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submit duplicates for analysis.

A typical 1 m half NQ core sample weighs approximately 4.0-4.5 kg. RC drilling (with 5" crossflow bit) collected a bulk sample weighing up to 34 kg per metre drilled, from which a 1:10 split sub-sample (2.0 to 3.0 kg) was submitted for assay.

Sampling of the KSN Core drilling was determined by the logging geologist. Sampling intervals varied between 30 cm to 1 m honouring any geological contacts capturing the finer geological detail not available in RC drilling. Core was cut in half using a modified brick saw with the cut line situated about 5 degrees to the left of the orientation line where available.

Drilling Techniques

Diamond drilling using HQ core diameter and a standard barrel configuration is most common from surface. Core from underground drilling is commonly LTK60 and is not routinely orientated. The SOZ sampling dataset comprises 51,100 m of diamond core and 4700 m of RC. Orientation was attempted on numerous surface drill holes with mostly good results. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel. The SOZ sampling dataset also includes assays from 8395 metres of underground sampling performed by Triako from faces and walls, and sludge sampling from underground probe and blast percussion holes. The face wall and sludge samples were used to guide the interpretation but not used in the estimation resource grade.

Resource Classification Criteria

Resource classification is based on data quality, drill density, number of informing samples, kriging efficiency, conditional bias slope, average distance to informing samples and geological continuity (deposit consistency). The confidence in the quality of the data and the presence of historic mining justified the classification of Measured, Indicated and Inferred Resources.

Measured Resources are the portion of the deposit with a drill spacing of 25 m x 25 m with significant infill drilling to 12.5 m and proximal to current development. Indicated resources are the portions of the deposit with a drill spacing of 25 m x 25 m or closer and demonstrate a reasonable level of confidence in the geological continuity of the mineralisation. Inferred resources are the portions of the deposit covered by drill spacing greater than 25 m or those portions of the deposit with a smaller number of intercepts but demonstrating an acceptable level of geological confidence. Portions of the resource that do not meet these requirements remain unclassified resources and are not reported.

A Mineral Resource is not an Ore Reserve and does not have demonstrated economic viability.

Sample Analysis Method

Three dominant drilling phases have occurred at the project: Triako from 2001 to 2005, KBL from 2011 to 2016 and Kingston the current project operators.

Triako samples were sent to ALS and assayed with aqua-regia and analysed for copper, lead, zinc, silver and gold. Gold values >5 g/t were then repeated with a 50 g Fire Assay). Over-grade samples (>10,000 ppm Cu, Pb, Zn, and/or >25 ppm Ag) were repeated with the method of Aqua Regia digest and flame AAS finish. KBL sent samples to ALS and routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using aqua regia and

ICP finish. Over-grade samples (> 10000 ppm Cu, Pb, Zn or 100 ppm for Ag, are reanalysed with an ore-grade method of Aqua Regia digestion and ICP finish. Gold was analysed with the 50g fire-assay—AAS finish. KSN uses SGS for sample preparation and analysis. Samples are analysed with a 4-acid digest and an ICP-OES finish for copper, lead, zinc, gold, silver, arsenic and antimony. Gold analysis is determined by fire assay using lead collection technique with an AAS.

Sample methods used throughout the project are considered suitable for this style of mineralisation and appropriate for the use in resource estimation.

Estimation Methods

The Mineral Resource statement reported herein is a reasonable representation of the SOZ deposit based on current sampling data. Grade estimation was undertaken using Geovia's Surpac™ software package (v7.5). **Ordinary Kriging ("OK")** was selected for grade estimation of **copper, lead, zinc, gold and silver**. Ancillary elements **As Sb and S** were also estimated into the block model using OK.

Copper, Lead and Zinc are the primary economic elements in A lode, gold and silver are likely to be economically significant. In B, C, D and G and H lodes copper and gold are the primary economic elements. Elements are estimated using the copper equivalent domains as hard boundaries. Within the individual lodes a dynamic search ellipse was utilised to select informing composites. The entire mineralised resource is below the weathering profile, all material is fresh material.

The block model utilises **parent blocks** measuring **5 m x 10 m x 5 m** with sub-blocking to 1.25 m x 1.25 m x 1.25 m (XYZ) to better define the volumes. Blocks above topography are flagged as air blocks. Estimation resolution was set at the parent block size for the higher grade domains and twice the parent block size for the halo mineralization.

Grade capping was applied to all elements except sulphur.

Experimental variograms were generated where possible. For domains and elements where experimental variograms could not be created, variogram models were borrowed from similar domains or elements (with weak to moderate correlations to the element under investigation).

The **default density** of the block model based on the dominant host rock (Tuff) and assigned **2.65 t/m3**. No oxide or transitional material is defined, mineralisation occurs approximately 150m below the surface. KSN have **946 density measurements** from the SOZ deposit. Using the percentages of the three main sulphide minerals and attributing density values to each mineral, it was possible to calculate a density value for each sample using the following formula.

Density = (Cu% ÷ 0.3463 x 4.2 + Pb% ÷ 0.8660 x 7.5 + Zn% ÷ 0.6709 x 3.75 + (100 - Cu% ÷ 0.3463 - Pb% ÷ 0.8660 - Zn% ÷ 0.6709) x 2.65) ÷ 100

The theoretical stoichiometry formula was plotted against the measured readings showed a reasonable correlation. The **stoichiometry formula was applied to the estimated grades** within the block model. The average density of resource estimate is 2.80 t/m^3.

Block model validation consisted of visual checks in plan and section, global comparisons between input and output means, alternative estimation techniques, swath plots and to previous estimates.

Cutoff Grades

For the reporting of the MRE, a **net smelter return (NSR)** value has been used to account for the polymetallic nature of mineralisation. The NSR (A$/t) formula includes assumptions regarding metal prices, exchange rates, metallurgical recoveries, metal marketing terms (including payabilities and deductions/penalties), freight, smelting and refining charges, and royalties.

The NSR formula is:

NSR (A$/t) = (metal grades x metallurgical recoveries x payabilities x A$ metal prices) less (concentrate freight and treatment charges, penalties and royalties)

The **MRE is reported above a cutoff of AU$130/t NSR**. This cutoff is derived by discounting the unit incremental production mining cost to allow for potential economic extraction with more favourable conditions. Upon applying this cutoff, the block model was checked spatially to ensure no isolated blocks were reporting to the MRE. Figure 3 shows the grade tonnage curve of the MRE at increasing NSR/t cutoffs.

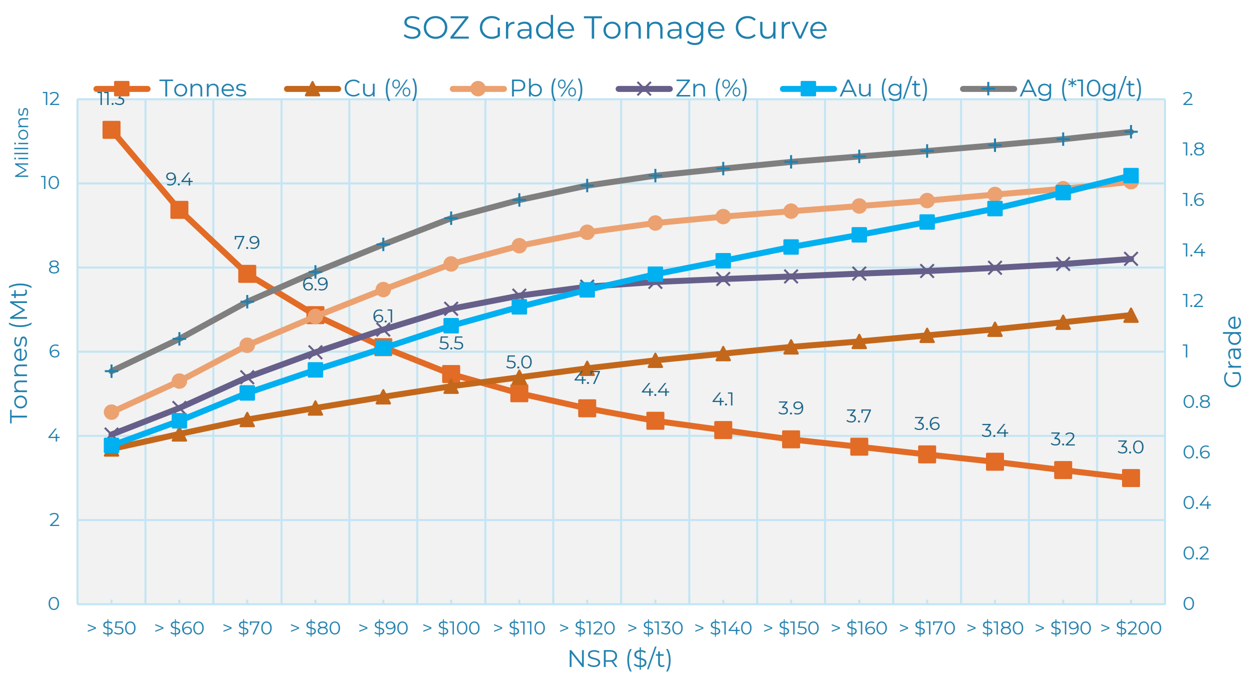

Figure 3. SOZ Mineral Resource grade tonnage curves.

Mining, Metallurgical and other Modifying Factors Considered

Commodity Pricing

Kingston periodically updates the metal price assumptions for use in Mineral Resource and Ore Reserve reporting, as well as for use in financial forecasting. The prices used for all metal equivalent and NSR calculations and Mineral Resource reporting prices are based on **consensus price forecasts plus a 15% upside adjustment factor** to account for reasonable prospects for eventual economic extraction.

Table 8: Commodity prices used for the SOZ MRE.

Category	Units	Consensus Prices	Mineral Resource Prices (+15% on consensus)	
		USD	USD	AUD
FX	AUD:USD			0.65
Gold	$/oz	3,046	3,503	5,389
Silver	$/oz	32	36.8	56.6
Copper	$/lb	4.44	5.11	7.86
Lead	$/lb	0.88	1.01	1.56
Zinc	$/lb	1.24	1.43	2.20

Metallurgical Factors

The MRE assumes a sequential processing flowsheet for A lode comprising separate copper, lead and zinc float concentrates ("PBZ Feed"). Float tails will pass through the CIL circuit. The remainder of the deposit (Lodes B, C, D G and H) will undergo a copper float followed by the CIL circuit ("Cu Feed"). This flowsheet optimises the theoretical NSR value of the mineralisation.

Processing recoveries are based on recent test work and historical production performance. Table 9 shows the assumed recovery and concentrate grade factors used for the MRE. The gold and silver recovery for the lead and zinc concentrates is based on the metal in the PBZ feed. The cumulative gold and silver recovery for all concentrate products is 83% and 88% respectively.

Table 9: Metallurgical assumptions used for the MRE.

Constant	Unit	Factor
Copper Concentrate		
Cu Concentrate Grade	%	22
Cu Recovery	%	88
Au Recovery (>0.4g/t)	%	46
Au Recovery (<0.4g/t)	%	43
Ag Recovery	%	32

Constant	Unit	Factor
Lead Concentrate		
Pb Concentrate Grade	%	57
Au Recovery (>0.4g/t)	%	9
Au Recovery (<0.4g/t)	%	8
Pb Recovery	%	75
Ag Recovery	%	42
Zinc Concentrate		
Zn Concentrate Grade	%	52
Au Recovery (>0.4g/t)	%	5
Au Recovery (<0.4g/t)	%	4
Ag Recovery	%	5
Zn Recovery	%	66
Carbon-in-Leach (Dore)		
Au Recovery (feed metal basis)	%	34
Ag Recovery (feed metal basis)	%	23

It is assumed SOZ will continue as an underground mine, using long-hole stoping methods with a smallest mineable unit (SMU) of 20 metres long by, 5 metres high, with a minimum mining width of about 3 metres.

Changes from the Prior Mineral Resource Estimate

Changes to the Prior Mineral Resource estimate are mainly due to difference in assumed metal prices. Table 10 shows the differences in commodity prices for the two estimates. The higher prices used in 2025 are based on factoring the consensus pricing up by 15% to align with the JORC guidelines of reasonable prospects for eventual economic extraction (RPEEE). In contrast, the 2024 pricing had no factoring on the consensus pricing and were considered too conservative to allow for eventual economic extraction.

Although the 2025 estimate has been reported using a $130/t NSR cutoff and the 2024 estimate was reported at a $50/t NVPT cutoff, Kingston reconciled these cutoffs to ensure they arrive at a similar cost cutoff and so any difference from these factors is immaterial.

Net smelter return (NSR) is an estimate of the net dollar value per tonne including offsite costs, payable rates, royalties and metallurgical recoveries.

Net value per tonne (NVPT) is an estimate of the net value after taking into account all the NSR calculation parameters as well as processing and G&A costs.

Adding unit processing costs of $64/t and G&A costs of $15/t to the $50/t NVPT cutoff arrives at approximately $130/t NSR.

Table 10: Comparison of commodity prices used for the 2024 and 2025 SOZ MREs.

Category	Units	2024 Commodity Prices	2025 Commodity Prices
Gold	A$/oz	2,859	5,389
Silver	A$/oz	35.2	56.6
Copper	A$/lb	6.32	7.86
Lead	A$/lb	1.40	1.56
Zinc	A$/lb	1.75	2.20

Table 11: 2024 Southern Ore Zone (SOZ) MRE (A$50/t NVPT cutoff).

Resource Category	Tonnes Kt	Grade					Metal				
		Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au koz	Ag Moz	Cu t	Pb t	Zn t
Measured	233	2.01	11	1.2	0.2	0.4	15	0.08	3	1	1
Indicated	1,667	1.37	23	1	2.1	1.7	73	1.23	16	36	28
Inferred	1,876	2.22	12	0.9	0.8	0.6	134	0.71	18	14	11
Total	**3776**	**1.83**	**16.6**	**0.97**	**1.35**	**1.06**	**222**	**2.0**	**36**	**51**	**40**

Table 12: 2025 Southern Ore Zone (SOZ) MRE (A$130/t NSR cutoff).

Resource Category	Tonnes Kt	Grade					Metal				
		Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au koz	Ag Moz	Cu t	Pb t	Zn t
Measured	327	1.90	10.4	1.20	0.54	0.33	20.0	0.11	3.9	1.8	1.1
Indicated	1,880	1.15	21.8	0.97	2.08	1.64	69.5	1.32	18.2	39.1	30.8
Inferred	2,153	1.35	13.7	0.93	1.16	1.10	93.4	0.97	20.0	25.0	23.7
Total	**4,360**	**1.31**	**17.0**	**0.97**	**1.51**	**1.28**	**182.9**	**2.40**	**42.1**	**65.9**	**55.6**

Table 13: Percentage comparison to the previous SOZ estimate (all numbers are percentages).

Deposit	Kt	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	Au (Koz)	Ag (Koz)	Cu (Kt)	Pb (Kt)	Zn (Kt)
	40	-5	-5	0	170	-18	33	36	30	80	10
Indicated	13	-16	-5	-3	-1	-4	-5	7	14	9	10
Inferred	15	-39	14	3	45	83	-30	37	11	79	115
Total	**15**	**-28**	**2**	**0**	**12**	**21**	**-18**	**19**	**17**	**29**	**39**

Parker's Hill and Red Terror Mineral Resource Estimate

Parker's Hill mineralisation comprises near surface oxidised and underground sulphide polymetallic mineralisation. The deposit has been mined historically from underground development drives and large, long hole open stopes. Due to the near-surface location of the mineralisation, the resource has been reported under the assumption that open pit extraction may eventually be possible. Mining studies are yet to be done to determine the best method of potential mining extraction.

The Mineral Resource estimate for Red Terror is a maiden resource for Kingston. High grade gold and copper stopes have also been mined historically in this zone. The remnant resources are peripheral and down-dip to the historical production areas. Kingston plans to expedite drill planning to infill Inferred areas and test for extensions.

Table 14: Parker's Hill Mineral Resource reported by weathering type (A$60/t NSR and above 1150m RL) as at 30 October 2025.

Resource Category	Weathering	Tonnes (Mt)	Cu %	Pb %	Zn %	Au g/t	Ag g/t
Indicated	OX	1,147	0.64	2.77	0.38	0.02	65
	TR	163	1.08	2.15	0.63	0.07	77
	FR	1,613	1.32	0.95	1.14	0.28	26
Total Indicated		2,923	1.04	1.73	0.81	0.17	44
Inferred	OX	134	0.51	1.94	0.28	0.03	66
	TR	88	0.47	2.82	0.59	0.03	61
	FR	421	0.79	0.92	1.21	0.23	22
Total Inferred		643	0.69	1.39	0.93	0.16	37
Total		**3,566**	**0.98**	**1.67**	**0.83**	**0.17**	**43**

Table 15 Red Terror MRE (A$130/t NSR cutoff) as at 30 October 2025.

Classification	Tonnes (kt)	Au (g/t)	Cu (%)	Ag (g/t)
Indicated	83	0.58	2.02	4
Inferred	131	1.38	1.14	3
Total	**214**	**1.07**	**1.48**	**2**

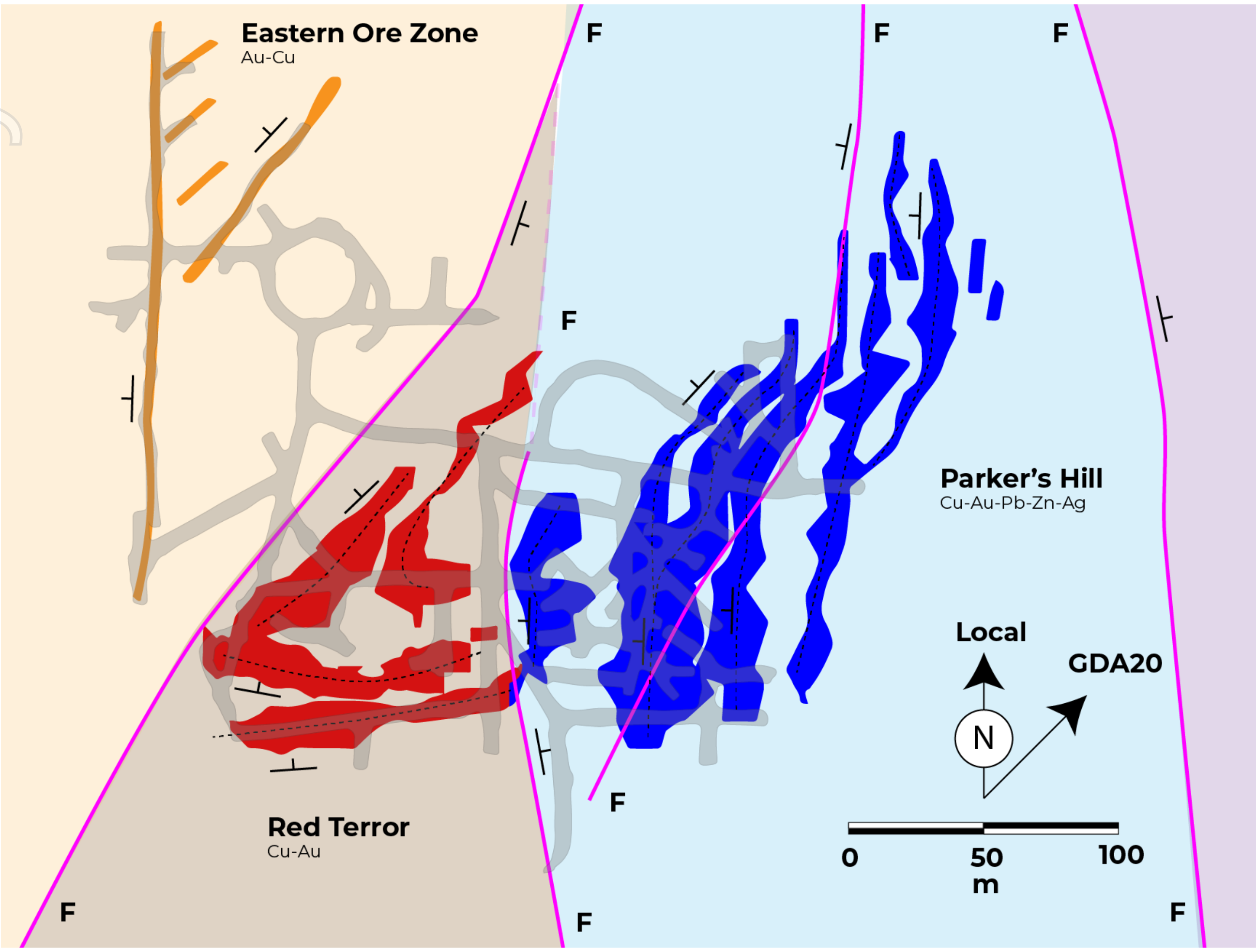

Figure 4: Plan view slide at 1190m RL showing the location and geometry of the sulphide mineralisation and structure at Red Terror and Parker's Hill.

Geology and Geological Interpretation

The Parkers Hill deposit, located within the Mineral Hill mining complex in central New South Wales, is a volcanogenic massive sulphide (VMS) system hosted in felsic volcaniclastics and sedimentary units typical of the Cobar Basin. Mineralisation occurs as semi-massive to massive sulphide lenses dominated by sphalerite (Zn), galena (Pb), and chalcopyrite (Cu), with associated silver (Ag) and minor gold (Au). These zones are structurally controlled, typically forming along fold hinges and fault corridors, and are enveloped by intense silica-sericite-chlorite alteration.

Parkers Hill is interpreted to have been structurally thrust over the underlying Red Terror copper-gold lodes, reflecting a significant deformation event during the basin's tectonic evolution. This structural overprint introduces complexity that may influence grade distribution and continuity, necessitating detailed modelling and targeted drilling. The deposit is considered an advanced open pit target with strong potential for resource expansion through infill and extensional programs.

Geological interpretation across the deposit indicates distinct elemental zonation and structural associations for copper, lead, and zinc, as illustrated on E-W section 850 mN ± 10 m (Figures 1 to 3). Copper mineralisation (Figure 5) is interpreted to be controlled by steep, west dipping lodes within the fresh domain, which represent the dominant primary geometry. Within the oxide zone these features are strongly overprinted by weathering, with supergene redistribution interpreted to have mobilised copper along -flat lying structures near the water table. This process has imparted a more horizontal attitude to the mineralisation, partially obscuring the underlying steep lodes evident- in the fresh domain. Lead mineralisation (Figure 6) is predominantly hosted within the oxide domain, following flatter east dipping- structures. Zinc mineralisation (Figure 7) occurs both above and below the lead, but is dominantly developed deeper in the weathering profile within the transitional zone, extending marginally into the fresh domain.

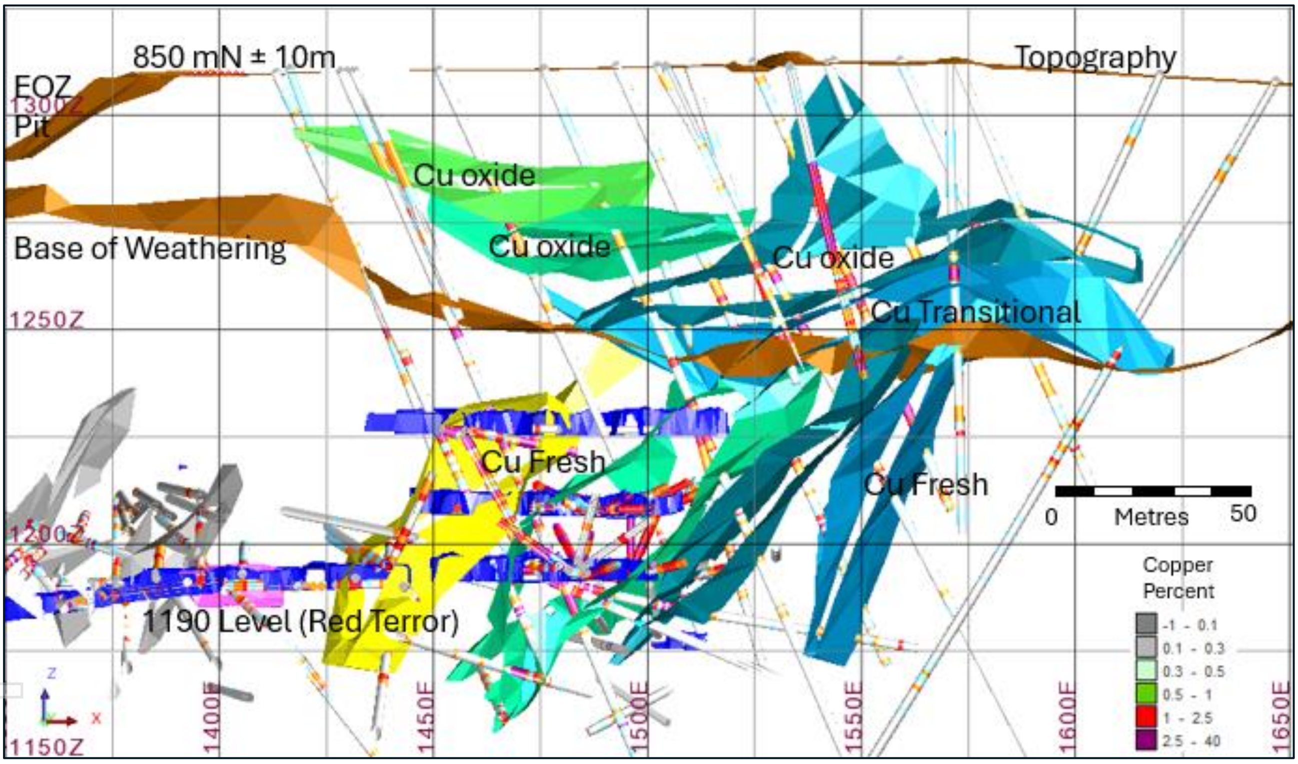

Figure 5: Parker's Hill copper mineralisation, E-W section 850 mN ± 10m

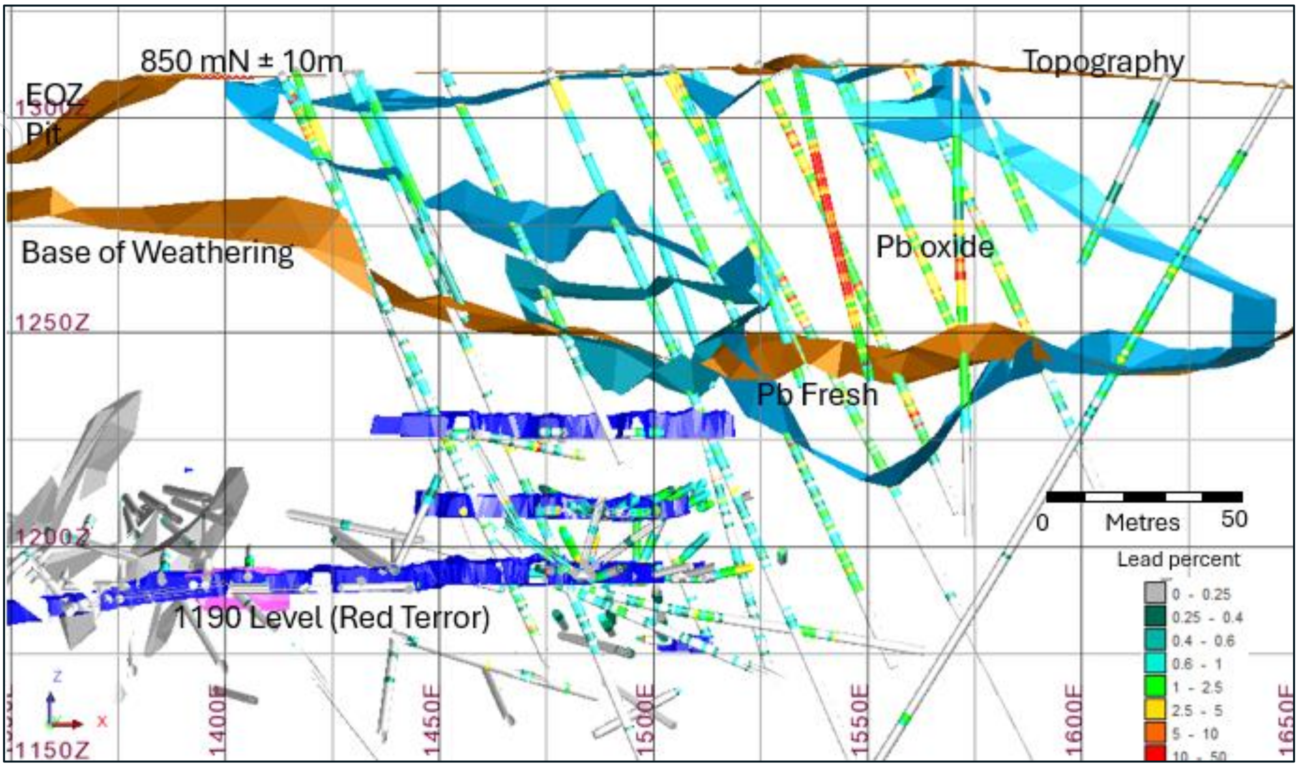

Figure 6: Parker's Hill lead mineralisation, E-W section 850 mN ± 10m

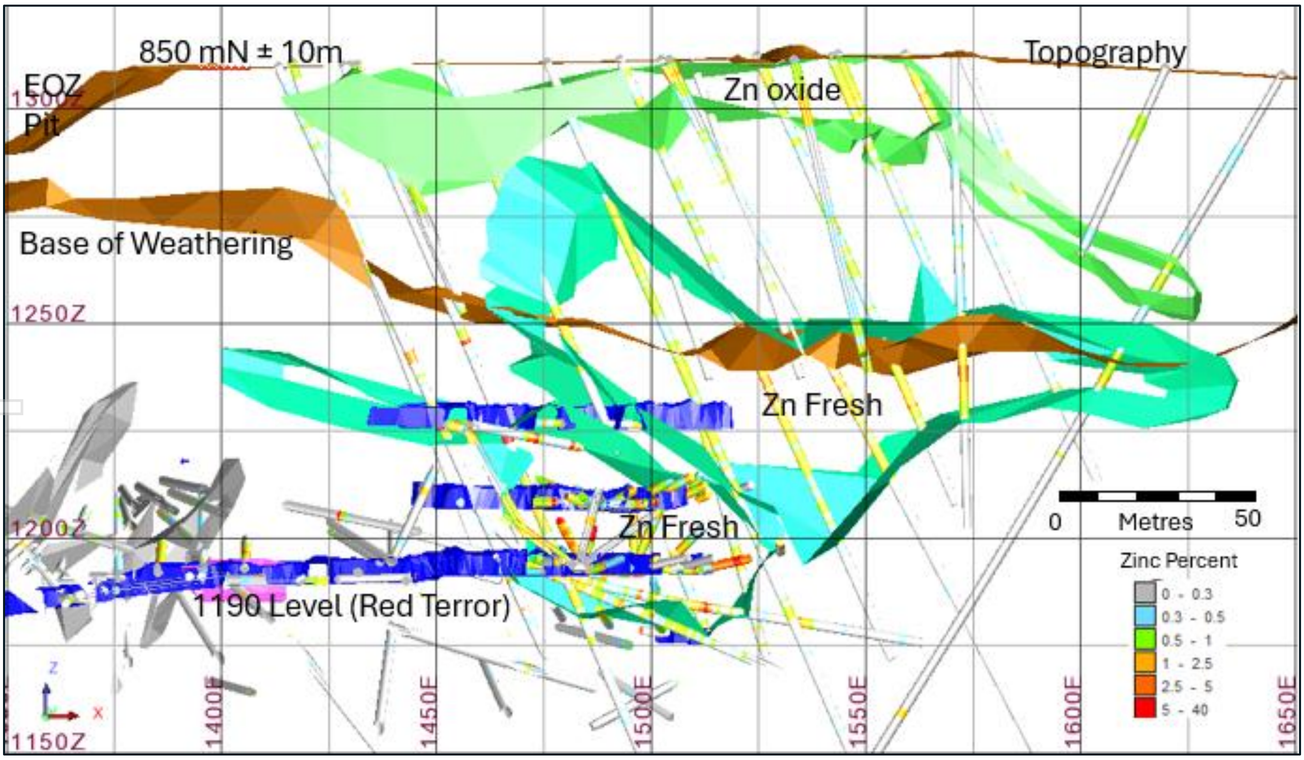

Figure 7: Parker's Hill zinc mineralisation, E-W section 850 mN ± 10m

Sampling and Sub-Sampling Techniques

Sampling at Parkers Hill has been conducted using diamond drilling, with core samples typically sawn longitudinally to produce half-core subsamples for assay. Sample intervals are selected based on geological boundaries, sulphide content, and alteration intensity, with nominal lengths ranging from 0.4 to 1.5 metres.

All samples are logged for lithology, mineralisation style, and alteration before dispatch. Quality control protocols include the insertion of certified reference materials (CRMs), blanks, and duplicates to monitor assay accuracy and precision. Samples are submitted for multi-element analysis, including copper (Cu), zinc (Zn), lead (Pb), silver (Ag), and gold (Au), using fire assay with an AAS finish and aqua regia digestion followed by ICP-OES. Historical reports from prior operators (e.g. KBL Mining) confirm that sampling and subsampling practices were consistent with JORC Code (2012) guidelines and suitable for the use in Mineral Resources Estimates.

Drilling Techniques

Parkers Hill has been tested by both surface and underground diamond drilling, with vertical and angled holes designed to intersect mineralisation perpendicular to the dominant structural trends.

Drilling at the deposit has primarily utilised diamond drilling (DD) to obtain core for geological, structural, and geochemical analysis. The most recent drilling was two HQ surface diamond holes targeting known mineralisation for metallurgical test work.

Drill holes are typically angled to intersect mineralisation perpendicular to the interpreted dip, enhancing confidence in grade continuity and geometry where possible. Red Terror due to its location and available drill platforms has not been optimally intersected.

The current drill database includes 1053 drillholes assigned to the Parkers deposit. The database includes surface diamond, RC and percussion drilling, underground drilling comprises diamond, sludge and channel samples. All holes have associated assay intervals used for domain modelling, 331 holes, no channel samples, were flagged as suitable for grade estimation.

Drilling has defined mineralisation from near surface to depths exceeding 200 metres, with some deeper holes targeting the Red Terror lodes beneath Parkers Hill.

Resource Classification Criteria

Mineral Resource classification for the Parkers Hill and Red Terror deposits has been determined in accordance with the JORC Code (2012), based on geological confidence, data density, and estimation quality. Indicated Resources have been assigned to zones exhibiting consistent geological interpretation, reliable sampling, and robust grade continuity, supported by closely spaced drilling. Within the central mineralised lenses, drill spacing, including sludge drilling, typically ranges from 10 to 20 metres, providing sufficient resolution to support Indicated classification where grade and geometry are well constrained.

Inferred Resources are restricted to areas where geological and grade continuity are interpreted with reasonable confidence but are supported by more limited data. These zones, often associated with mineralisation extensions or structurally complex areas, are typically drilled at broader spacings of 40 to 60 metres, consistent with reduced confidence in continuity.

Classification has been informed by drill spacing, sampling integrity, geological modelling, and estimation performance metrics, including kriging efficiency and slope of regression. All classified material resides within coherent mineralised domains and meets the test of reasonable prospects for eventual economic extraction, as assessed via Net Smelter Return (NSR) analysis and assumed site operating parameters.

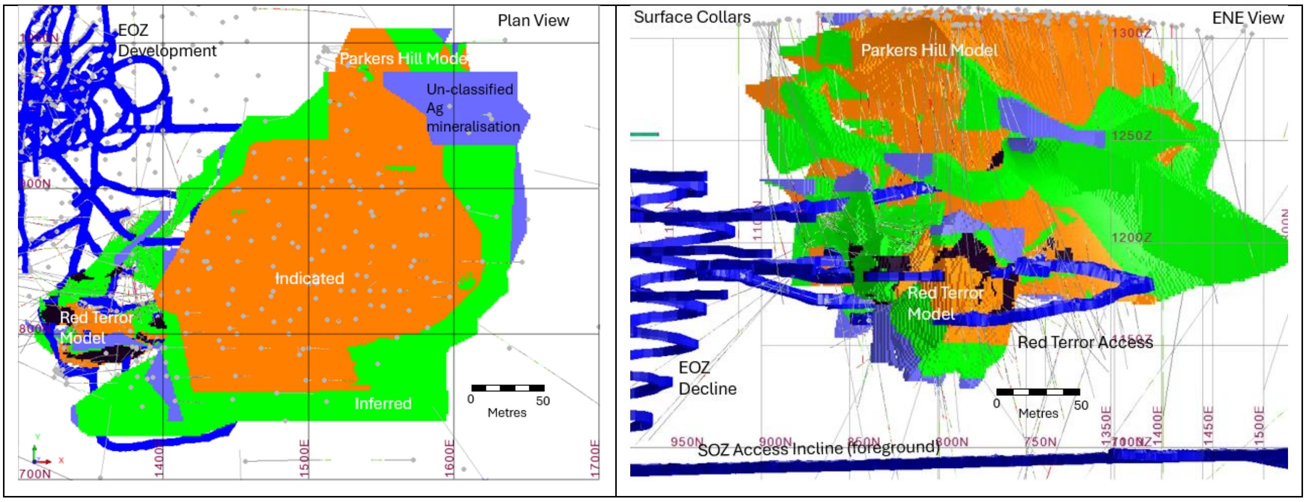

Figure 8. Parker's Hill classified Mineral Resource (plan - left, oblique view - right)

Sample Analysis Method

All diamond drill core samples were analysed for base metals using aqua regia digestion followed by conventional ICP-AES, suitable for quantifying copper (Cu), lead (Pb), zinc (Zn), silver (Ag), and associated elements. Gold was assayed using a 50 g fire assay charge with AAS finish. Samples were processed by ALS Laboratory Services in Orange, NSW, a NATA-certified facility operating under ISO 9002 and ISO/IEC Guide 25 QA protocols. Quality control procedures included insertion of certified reference materials, blanks, and duplicates, with laboratory repeats conducted for high-grade samples. These methods are considered appropriate for the fine- to medium-grained sulphide mineralisation typical of the Parkers Hill system.

Estimation Methods

The Mineral Resource reported herein is considered a reasonable representation of the Parkers Hill and underlying Red Terror deposits based on available sampling and drilling data. Grade estimation was completed using Geovia Surpac™ (v7.8.2) with **Ordinary**

Kriging (OK) selected to estimate primary and ancillary elements. **Copper, lead and zinc** were treated as the principal economic elements and interpreted separately. **Gold and silver** were assessed for economic significance and estimated throughout the base metal domains of Parkers Hill. **Copper and Gold** were the key elements considered when modelling the **Red Terror Deposit**. Ancillary elements (**Ag, As, Au, S and Sb**) were estimated preferentially within copper domains where copper domains overlap with lead or zinc domains, reflecting the observed stronger correlations of Ag and As with Cu; estimation logic then constrained Pb and Zn to avoid double-counting in overlapping domains (Pb estimated inside Cu domains excluding overlapping Zn; Zn estimated inside Cu domains excluding overlapping Pb; Zn into Pb domains excluding overlapping Zn; Pb into Zn domains excluding overlapping Pb), with commodities ultimately finalised in their respective domains.

Composites were selected using dynamic search ellipses within individual lodes and copper-equivalent domain boundaries were applied as hard domain limits. All mineralisation is fresh, occurring beneath the weathering profile. Parent block dimensions of 5.0 m (X) × 10.0 m (Y) × 5.0 m (Z) were used with sub-blocking to 1.25 m × 1.25 m × 1.25 m to better define volumes and to honour geometry; blocks above topography were flagged as air. Estimation resolution was set at parent block size. Grade capping was applied to all elements except sulphur. Experimental variograms were generated where data permitted; for domains or elements lacking sufficient data, variogram models were borrowed from analogous domains or elements with similar spatial behaviour.

Bulk density was assigned from the dominant host rock (tuff) with a model default of 2.65 t/m^3 in fresh, 2.50 t/m^3 in the transitional material and 2.30 t/m^3 in the oxidised material and sample-specific densities were calculated using metal sulphide proportions. A **stoichiometry-based density calculation** using the relative proportions of Cu, Pb and Zn sulphides (or carbonates (e.g. Cerussite) was applied to estimate sample densities and then propagated into the block model; the applied approach produced an average model density of approximately 2.57 t/m^3. Block model validation included visual inspection in plan and section, global comparisons of input and output means, alternative estimation checks, swath plots and comparison to previous estimates.

Cutoff Grades

Metal price forecasts: copper at US$5.11/lb, lead at US$1.01/lb, zinc at US$1.43/lb, gold at US$3,503/oz, and silver at US$36.80/oz. A foreign exchange rate of 0.65 AUD/USD was applied, with commodity pricing aligned to market conditions and KSN forecasts.

Figure 9shows the classified resource as grade tonnage curves. Mining and processing cost assumptions are based on Pearse open pit and SOZ underground benchmarks. Analysis on mining and processing at an expanded throughput rate shows that unit processing costs can be reduced materially. Parker's Hill is amenable to open pit mining due to the mineralisation commencing from surface.

Cost assumptions for the reporting cutoff calculation includes unit mining costs of $9/t (inclusive of technical services costs) and processing costs of $55/t. This has been rounded to $60/t NSR for the reporting of Mineral Resources. Resources were also limited to material above 1150m RL (approximately 160 metres below surface).

Red Terror is expected to be an underground mining scenario and as such, a reporting cutoff of AU$130/t NSR has been used. Resource block models were reviewed to ensure continuity and to exclude isolated blocks from reporting.

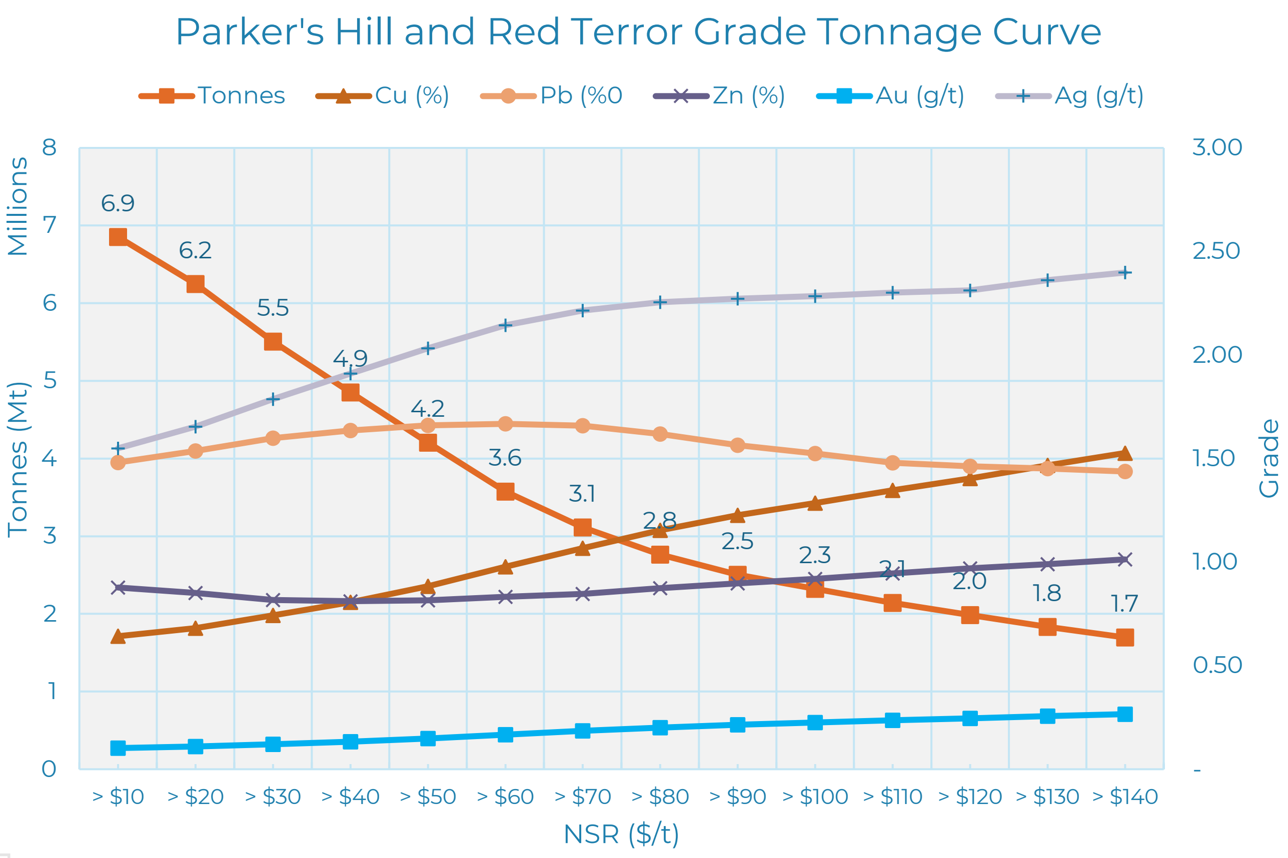

Figure 9. Classified Resource - grade tonnage curves for Parker's Hill and Red Terror.

Mining, Metallurgical and other Modifying Factors Considered

Parkers Hill is amenable to open pit extraction with a smallest mineable unit (SMU) of 5 metres long by, 2.5 metres high, with a minimum mining width of about 3 metres. The Red Terror Mineral Resource occurs beneath a regional thrust fault, where underground mining is considered the more appropriate development scenario.

Metallurgical assumptions used for the NSR calculation are based on historical metallurgical test work results. The estimate assumes sulphidisation of the oxide and transition material to produce a high lead, low copper concentrate, and a high lead, high copper mixed concentrate. The sulphide material within the Mineral Resource is assumed to be processed to produce either a copper concentrate or a sequential copper, lead, zinc concentrate. All float tails would be fed to the carbon-in-leach (CIL) circuit to leach any remaining gold and silver to produce dore on site.

Table 16: Metallurgical assumptions used for the Parker's Hill MRE.

Constant	Unit	Factor
Lead Carbonate Concentrate (low Cu)		
Pb Concentrate Grade	%	55
Ag Concentrate Grade	g/t	560
Cu Concentrate Grade	%	1.25
Pb Recovery	%	91
Ag Recovery	%	54
Cu Recovery	%	34
Lead Carbonate Concentrate (high Cu)		
Pb Concentrate Grade	%	44
Ag Concentrate Grade	g/t	400
Cu Concentrate Grade	%	10
Pb Recovery	%	92
Ag Recovery	%	78
Cu Recovery	%	91
Copper Concentrate		
Cu Concentrate Grade	%	22
Cu Recovery	%	91
Au Recovery (>0.4g/t)	%	46
Au Recovery (<0.4g/t)	%	43
Ag Recovery	%	32
Lead Concentrate		
Pb Concentrate Grade	%	57
Au Recovery (>0.4g/t)	%	9
Au Recovery (<0.4g/t)	%	8
Pb Recovery	%	53
Ag Recovery	%	88
Zinc Concentrate		
Zn Concentrate Grade	%	52
Au Recovery (>0.4g/t)	%	5
Au Recovery (<0.4g/t)	%	4
Ag Recovery	%	5
Zn Recovery	%	53.7
Carbon-in-Leach (Dore)		
Au Recovery (feed metal basis)	%	34
Ag Recovery (feed metal basis)	%	23

Changes from the Prior Mineral Resource Estimate

The Parker's Hill MRE has increased 93% in tonnage terms due to an increase in the interpreted volume of mineralisation, changes in metal pricing and the reporting cutoff. Grades have reduced for copper, lead, zinc and gold, while contained metal has increased substantially for all metals.

Comparisons in cross-section and plan view are shown of the previous and current estimates. The previous estimate only included oxide material near the surface (orange blocks) and the sulphide and fresh material at depth (green, blue, yellow and orange blocks). The material in between these zones was omitted from the estimate.

In contrast, the 2025 Mineral Resource has extended the geological interpretation to the north and south, and also included material from the surface down to 1150mRL. The additional volume included in the 2025 estimate is the primary reason for the difference in resource tonnage.

Additionally, the previous MRE used a 2% lead cutoff in the oxide zone and a 0.6% copper cutoff in the sulphide zones. The updated resource used the NSR cutoffs listed in the section above and provides a more representative reflection of RPEEE.

Table 17: Previous Parker's Hill Mineral Resource Estimate.

Deposit	Kt	Cu %	Pb %	Zn %	Au (g/t)	Ag (g/t)	Cu (Kt)	Pb (Kt)	Zn (Kt)	Au (Koz)	Ag (Koz)
Indicated	1793	1.3	2.1	0.9	0.19	42	23	38	16	11	2443
Inferred	50	0.7	1.8	2.4	0.2	48	0.4	1	1	0.3	77
Total	**1843**	**1.3**	**2.1**	**0.9**	**0.19**	**43**	**23**	**39**	**17**	**11**	**2520**

Table 18: 2025 Parker's Hill Mineral Resource Estimate.

Deposit	Kt	Cu %	Pb %	Zn %	Au (g/t)	Ag (g/t)	Cu (Kt)	Pb (Kt)	Zn (Kt)	Au (Koz)	Ag (Koz)
Indicated	2,923	1.04	1.73	0.81	0.17	44	30	51	24	16	4135
Inferred	643	0.69	1.39	0.93	0.16	37	4	9	6	3	765
Total	**3,566**	**0.98**	**1.67**	**0.83**	**0.17**	**43**	**35**	**60**	**30**	**19**	**4900**

Table 19: Percentage comparison to the previous Parker's Hill estimate (all numbers are percentages).

Deposit	Kt	Cu %	Pb %	Zn %	Au (g/t)	Ag (g/t)	Cu (Kt)	Pb (Kt)	Zn (Kt)	Au (Koz)	Ag (Koz)
Indicated	63	-20	-18	-10	-11	5	32	33	48	45	69
Inferred	1186	-1	-23	-61	-20	-23	1009	794	498	1003	893
Total	**93**	**-25**	**-20**	**-8**	**-11**	**0**	**51**	**53**	**74**	**75**	**94**

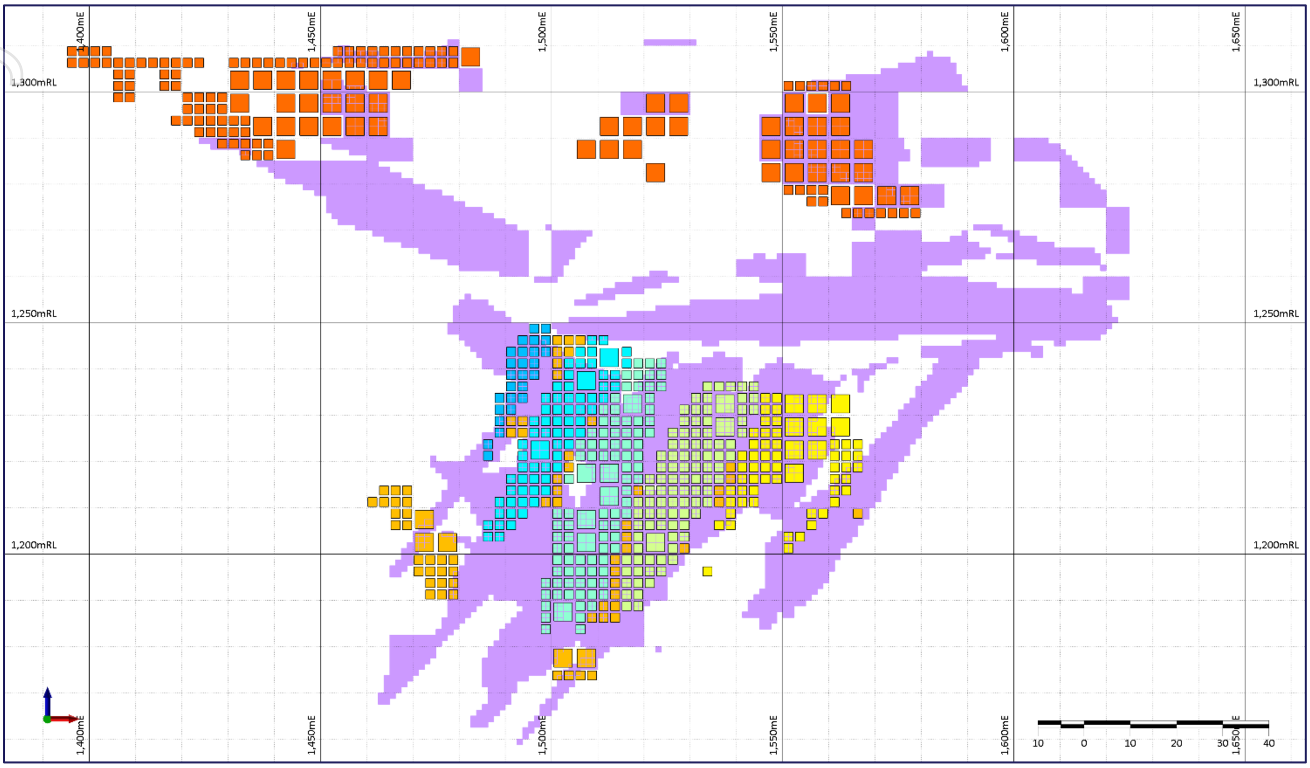

Figure 10: Historical Mineral Resource (orange, blue, green and yellow blocks) vs 2025 Mineral Resource (purple background shading). Cross-section looking north at 860mN.

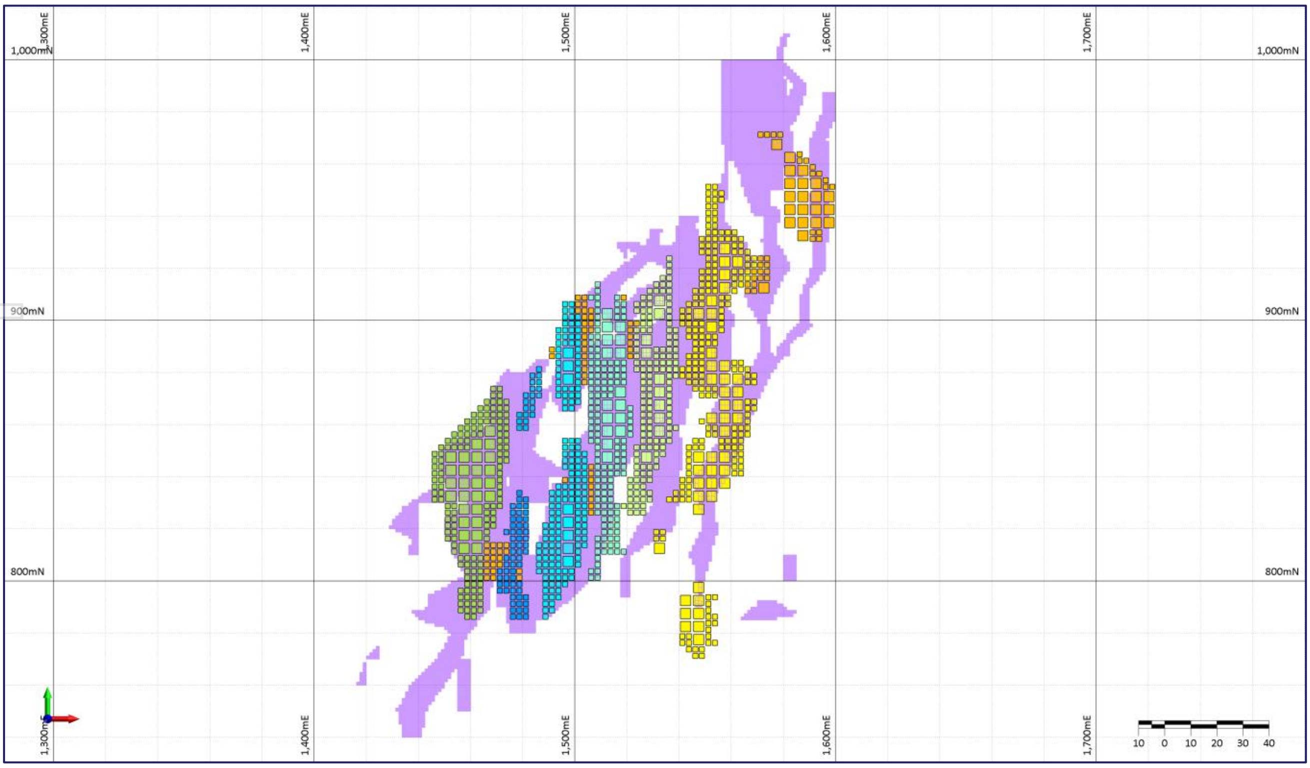

Figure 11: Level plan slice at 1220mRL comparing the previous resource to the 2025 Mineral Resource.

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.

CuEq % = Cu % + (0.943 * Au g/t) + (0.011* Ag g/t) + (0.169 * Pb %) + (0.210 * 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 a 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 20: Commodity prices, metallurgical recoveries and metal equivalent factors.

Commodity	Unit	Price
Gold	US$/oz	3,503
Silver	US$/oz	36.77
Copper	US$/lb	5.11
Lead	US$/lb	1.01
Zinc	US$/lb	1.43

Deposit	Commodity	Recovery (%)	CuEq Factor
SOZ	**Gold**	83	0.943
	Silver	88	0.011
	Copper	88	1.000
	Lead	75	0.169
	Zinc	66	0.210

About Kingston Resources

Kingston Resources is currently producing gold and silver from its Mineral Hill gold and copper mine in NSW. The Company's objective is to establish itself as a mid-tier gold and base metals company with multiple producing assets.

Mineral Hill Mine, NSW (100%)

- **Mine plan out to the end of 2031**: Open pit and underground mining.
- **Significant upside:** Measured and Indicated Resources comprise 60% of the 10Mt resource – substantial opportunity for conversion to Ore Reserves
- **Excellent Infrastructure:** Operating processing plant capable of producing multiple concentrates and precious metal dore.
- **Exploration potential**: Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Current Focus:** Open pit mining at Pearse, production of gold concentrate and precious metal dore on site.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. On 30 September 2024, Kingston released an updated life-of-mine (LOM) production target, outlining a six-year LOM plan comprising a maiden underground Ore Reserve and a revised open pit Ore Reserve. The Company is focused on meeting near mine production targets located on the existing MLs. The 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 estimate was released in ASX announcements on 13 November 2025. 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.

Appendix 1: Southern Ore Zone JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.	Reverse Circulation Drilling Historically (Triako era), chip samples from RC drilling at SOZ were composited into four metre intervals for assay by riffle splitting the individual metre bulk samples and combining. Composite intervals returning assay results of economic significance were then resampled in 1m intervals from the bulk samples using a riffle splitter and re-assayed. No sample compositing was applied by KBL during drilling at SOZ. Diamond Drilling (Triako, KBL, Kingston): The most recent diamond drilling was conducted underground. A diamond rig was used to drill and produce rock samples of core. KSN programs from 2022 – 2025 implemented diamond core drilling methodology and sampling techniques reflect those of Triako and KBL during their tenure. At surface diamond core drill rig was used to produce rock samples of core. Run length was variable between 3m and 1m depending on the ground conditions and any expected mineralisation. Run lengths from the 2025 underground diamond campaign were also variable from 0.3 – 3m depending on ground conditions.

Criteria	JORC Code explanation	Commentary
	Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Triple Tube PQ and HQ barrel set up was utilised to maximize recoveries. PQ was used in weathered zone, typically approximately the first 30m followed by HQ3. For underground drilling, triple tube HQ and NQ barrel set up was used. Mineralisation is typically determined by the presence of sulphides, namely pyrite, and alteration mineralogy. This is a visual assessment and at times verified by pXRF analysis. Underground mineralisation determination used visual assessment of the ore sulphides – chalcopyrite, sphalerite and galena. Surface diamond drill core is orientated where orientation tools provided an outcome that is assessed as reliable. For the underground drill core, every orientated structure also had a reliability assessment from 1 (good) to 5 (poor) for evaluation of data quality post-drilling. The geologist selects sample intervals based on logged lithology, alteration, mineralisation and structures with a minimum sample length of 0.3m and a maximum of 1.0m. Surface drill core was sampled only within potentially mineralised zones and extending up to 10m outside of mineralised zones as determined by visual and/or pXRF analysis. For underground drilling sample intervals were also selected by the geologist, based on the same logging parameters as the surface core, sampling lengths ranging from a minimum 0.3m to maximum 1.4m. Every hole was sampled from collar to end of hole. All drill core is sampled using an automated/mechanical core cutting machine with diamond cutting blade. Samples comprise half core for HQ3, and quarter core for PQ3 with

Criteria	JORC Code explanation	Commentary
		sample intervals determined by the geologist and recorded as a cut sheet. For orientated drill core a cutting refence line is drawn approximately 15mm offset form the orientation line. Drill core is cut along the cut line with the orientation line not sampled and returned to the core box for future reference. Non-orientated drill core is cut along a reference line that is the best approximation of the extensions of the orientation reference line with the intent of ensuring the same half core is sampled. Surface drill core samples were placed in calico bags and dispatched to SGS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process. Underground drill core samples were placed in calico bags and dispatched to ALS Laboratory (Orange) where they were received, registered and a sample receipt document provided as a record of the chain of custody process Half core sampling is assessed as appropriate to acquisition of representative samples given the nature and style of mineralisation as massive to semi massive sulphides and breccia zones, and vein form mineralisation.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Historical Drilling The Southern Ore Zone (SOZ) dataset contains drill holes collared between 800mE and 1400mE, and south of 775mN (local mine grid), that intersect the Mineral Hill Volcanics host rocks. Numerous holes have failed in overlying unmineralised Devonian sedimentary rocks and are not included. Historical drilling at the SOZ has seen a higher proportion of diamond core holes than is typical at Mineral Hill with 139 diamond holes,

Criteria	JORC Code explanation	Commentary
		17 RC holes, and three percussion holes in the pre-2013 historical dataset. Diamond drilling using HQ (61.1-63.5mm) core diameter and a standard barrel configuration is most common. Core from underground drilling was not routinely orientated. Orientation was attempted on numerous surface drill holes with mostly good results. Historical drill holes through the Talingaboolba Fm. Cover sequence utilised either rotary mud, PQ3 core to a competent formation before reduction to either HQ3 or NQ3 diamond core. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel. The SOZ sampling dataset also includes assays from over 5,800 metres of underground sampling performed by Triako from faces and walls, and sludge sampling from underground probe and blast percussion holes. Kingston Diamond Drilling Since 2022, Kingston have completed 19 additional surface originating infill, extension and geotechnical diamond drill holes into SOZ for 4,469.10m. 2022 8 DDH for 1920.4m; 2023 4 GTDH for 957.5m; 2023-24 7 DDH for 1591.20. All new and historical drill holes were utilised in the 2023-2024- and 2025 MRE save for face samples and sludge holes. 17 holes for 1511 m are in the database but excluded from the estimate due to missing or non-validated data. To increase probability of completion to target depth, drill holes are completed in rotary mud open hole through the unmineralised Talingaboolba cover sequence then triple tube diamond core, PQ3 followed by HQ3 tail. In areas where ground

Criteria	JORC Code explanation	Commentary
		conditions created a risk of not reaching target depths in HQ3, the core size was reduced to NQ3. Where possible core was oriented using a Reflex down hole digital orientation tool. 2025 Underground Drilling In the 2025 Kingston underground drilling program at SOZ, an additional 23 holes were completed, for Resource infill and extension for 2,707.23m. All these holes have been included and utilised in the 2025 MRE. With historical experience of brittle zones approaching mineralisation, all these holes were drilled using triple tube (HQ3). Kingston Reverse Circulation Drilling No Reverse Circulation drilling was completed as part of the Kingston programs being reported or depicted in the report or utilised in the MRE.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Run and recovery determination is consistent across historical and recent drilling. Recoveries were measured by the driller and/or offsider whilst in the splits on the rack at the rig site using a handheld tape measure. Recoveries were written in permanent marker on a core block placed in the core tray. The Geologist and/or field assistant measured the length of recovered core in the trays when meter marking the core. Recovery is recorded as a percentage per run. PQ diameter core was used in more broken ground close to surface to maximise recoveries. Additionally, the driller adjusted the length of runs depending on ground conditions, shorter runs were used in intervals of more challenging ground conditions. The driller used variable penetration rates to maximise recoverable core. In competent ground the drill string

Criteria	JORC Code explanation	Commentary
		is stepped down to HQ and the same techniques are employed to maximise recovery, with the addition of split tubes being available. For the underground drilling, the same process was followed using HQ diameter core. At this point there is no observed relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	A qualified geologist logged the core for geological and geotechnical features. Logging captured, lithological, alteration, mineralisation, structural and weathering information. Geological logging is qualitative in nature noting the presence of various geological features and their intensities using a numerical 1-5 scale. Quantitative features of the logging include structural alpha and beta measurements captured as well as magnetic susceptibility data. Point load testing and specific gravity measurements were also carried out on competent lengths of core every 10m. Competent core had to be at least 100mm long to be selected for point load and density samples. Bulk Density was measured using the Archimedes principal; the sample was weighed in air, then weighed in water and the following equation applied to determine the bulk density for the sample: $Density = (dry\ weight)/(dry\ weight - wet\ weight)$ The entire hole was logged and photographed both wet and dry. Recent era digital photos and scans of film photography are stored electronically.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	Historical Drilling The HQ and HQ3 diameter core were deemed by KBL to provide a representative sample of the SOZ sulfide mineralisation which generally comprises a fine- to medium-grained (1—5mm) intergrowth of crystalline sulfide phases such as chalcopyrite, pyrite, galena and sphalerite; with quartz—mica— carbonate gangue. A typical 1m half core sample weighs approximately 3.5-4.5 kg. Underground core drilled by KBL was fully sampled (sawn half core) and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically <5m) from the parent hole. Ore regarded as significantly mineralised was cut in half for subsequent assay. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt was made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core was typically cut perpendicular to any dominant fabric. Water used in the core cutting was unprocessed and hence unlikely to introduce contamination to the core samples. The 5"diameter bit, used as standard in RC drilling, collected a typical bulk sample weighing up to 30kg per metre drilled, from which a split 1/10 sub-sample typically weighing between 1.5

Criteria	JORC Code explanation	Commentary
		and 2.5 kg was submitted for assay. The split sub-sample was deemed representative of the entire metre sampled. When sub sampling RC chips a riffle splitter or conical splitter was typically employed directly off the cyclone. In cases when sampling low grade or background intervals after determination with portable XRF, 4m composite intervals were assembled by spearing. If anomalous results were received from the Lab, the composite intervals were resubmitted from the remaining bulk sample as 1m intervals by riffle splitting. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submitted duplicates for analysis. Kingston Surface Drilling The recovered core was subsampled by the logging geologist. Samples ranged in size from 30cm to 1m. all samples were delineated to geological contacts. Individual samples were cut in half using a CoreWise auto saw. The blade was consistently situated 5 degrees to the left of the orientation line where available. Half core HQ samples were collected to a minimum size of 30cm to ensure sufficient representivity of sample for assay. This method is appropriate to capture the finer levels of geological detail not available in RC drilling. The increased detail of logging and sampling will provide greater confidence in ensuing geological and resource models. Routine QAQC was used in the sampling process. Blank material was introduced at a ratio of 1:20. Certified Reference

Criteria	JORC Code explanation	Commentary
		Material was introduced at a ratio of 1:15 and in areas of identified mineralization. Lab duplicates were used of the crushed primary sample. Two samples of the primary crush were analysed and assessed for reproducibility. Half Core sampling is a standard industry practice and appropriate for the nature of this drill campaign (Validation of previous results). 2025 Kingston Underground Diamond Drilling All steps taken in sampling surface core were followed for the SOZ underground drilling campaign. The only departures from the surface program were that holes were fully sampled and CRM and blank insertion rates were at a ratio of 1/30.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Historical Drilling During the Triako era drilling at SOZ (2001—2005), samples were analysed for copper, lead, zinc, silver and gold using ALS Method IC581. All gold values >5 g/t were then repeated with method AA26. All pulps returning >1%Cu, >1%Pb, >1% Zn, and/or >25g/t Ag were repeated with method OG46/AA46 (mixed acid digest, flame AAS). KBL routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME—ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at SOZ. Gold was analysed with the 50g fire-assay—AAS finish method Au-AA26. In the more recent KBL drilling programs two standards were inserted every 30 samples in the sample stream. The standards

Criteria	JORC Code explanation	Commentary
		comprised Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. The analysis of standards was checked upon receipt of batch results—all base metal standards analysed with the KBL core samples had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by the laboratory, the laboratory was deemed to provide an acceptable level of accuracy and precision. For historical drilling from 2001—2005, standards were inserted at the start and end of each batch of samples sent to ALS. The laboratory was requested to repeat any high-grade standards which returned values > 10% from the quoted mean, and >20% for the low-grade standards. KSN Surface Drilling A multi (42) element suite was used for full geochemical coverage using SGS method GE_ICP40Q20 or GO_ICP41Q100). This was a 4 Acid Digest with an ICP-OES finish. The 4 Acid digest is a total method. Historically Aqua Regia has been used at Mineral Hill. Kingston has decided to use the more robust 4 acid digest for its drilling programs. The sample 0.2g is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. With most silicate-based material, solubility is to all intents and purposes complete, however, elements such as Cr, Sn, W, Zr, and in some cases Ba, may prove difficult to bring into solution. This digest is in general unsuited to dissolution of chromite, titaniferous material, barite, cassiterite, and zircon. In sulphidic

Criteria	JORC Code explanation	Commentary
		samples, some of the sulphur may be lost (as H2S) or is partially converted to insoluble elemental sulphur. Antimony can also partly be lost as volatiles under this digest. Some minerals may dissolve or partly dissolve and precipitate the element of interest. Examples are silver, lead in the presence of sulphur/sulphate, barium in the presence of sulphur/sulphate, Sn, Zr, Ta, Nb through hydrolysis. Over range ore grade base metals (Pb-Zn-S) were reanalysed using SGS method GO_ICP41Q100. Gold analysis was by fire assay (FA) by using lead collection technique (SGS method GO_FAA50V10) with a 50g sample charge weight and AAS instrument finish. Gold by FA is considered a “complete or total” method for total recovery of gold in sample. KSN utilised QAQC in the form of standards, blanks and duplicates in the diamond drilling program. There were no 2SD exceedances in the QAQC performance with the assay results. Submitted QAQC samples will contribute to KSN’s ongoing monitoring of laboratory performance. 2025 KSN Underground Drilling ALS Orange was used for sample preparation and Au by fire assay was determined with ore-grade method Au-AA2, which required a 30g sample charge weight and AAS instrument finish. A 50g pulp packet was forwarded to ALS Stafford facility for the ore-grade multi (34-element) suite ME-ICP6. This was prepared with a 4-Acid Digest (HF-HNO3-HClO4 digest and HCl Leach) and analysed with ICP-AES finish. This method quantitatively dissolves nearly all elements for most geological minerals. Only the most resistive minerals, such as Zircons, are partially dissolved.

Criteria	JORC Code explanation	Commentary
		ALS method Au-GRA21 is the over-limit gold method used where Au >100ppm with a 30g sample charge weight and Au by fire assay is determined with gravimetric finish. This is the same over-limit method used for Ag where Ag > 100ppm. For Cu, Pb and Zn where, if routine assay >10,000ppm, over-limit method was OG62, a four-acid digest for most silicates and all but the most resistive minerals. QAQC protocol was implemented to ensure sampling quality, preparation and analysis were monitored at each stage of the sampling and analytical process. CRMs and blanks were inserted at a rate of 1/30 and duplicates were inserted at a rate of 1/35. There were no exceedances over 2SD in the QAQC performance of the assay results.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Historical Drilling Significant intersections were checked by the Senior Mine Geologist, Senior Exploration Geologist, and Chief Geologist. Original laboratory documents from historical drilling exist in physical form though have were not reviewed by KBL for completeness. The Mineral Hill drilling database exists in electronic form as a Microsoft Access database. The assay data were imported into the database from digital results tables sent by the laboratory, without manual data entry. The Senior Mine Geologist and Chief Geologist managed the drill hole assay database. 3D validation of drilling data and underground sampling occurred whenever new data was imported for visualisation and modelling by KBL geologists in Micromine*" and SurpacTM software. No adjustments were reported to have been made to assay data received from the laboratory. The Senior Geologist and Chief Geologist checked and verified significant intersections.

Criteria	JORC Code explanation	Commentary
		Primary data was collected into an excel logging template. The Senior Geologist managed the database and entered the primary data into a Microsoft Access database that was hosted onsite whilst the company progressed with a database translation to a third-party provider. Assay data are not adjusted except for results that fall under the detection limit for the analytic method and element. These entries are imputed with an absolute value of half the detection limit. KSN Drilling A subset of 30 pulps from the FY25 campaign as well as 30 pulps from each year of KSN drilling, ranging from low to high-grade for Au, Cu, Pb, Zn and Ag will be sent for umpire assay checks to complete the final QAQC checks on sample and analytical quality for KSN drilling since 2022.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	Historical Drilling The collar positions of holes drilled by Triako have been surveyed by mine surveyors and are consistent with surveyed underground workings. The holes were surveyed in Mineral Hill mine grid and also the national grid. The CBH drill hole collars were established by GPS using the national grid and converted to mine grid using the conversion established by Triako. KBL Mining Ltd collar locations were either surveyed by qualified mine surveyors or by Differential GPS in areas at surface distant from reliable survey stations. Coordinates were recorded in a local Mine Grid (MHG) established by Triako in which Grid North has a bearing of 315 relative to True North (MGA Zone 55). The local grid origin has MGASS coordinates of 498581.680 mE, 6394154.095 mN. MHG Relative Level is calculated as AHD+1000m.

Criteria	JORC Code explanation	Commentary
		Topographic control is reported to have been good with elevation surveyed in detail over the mine site area and numerous survey control points recorded. Kingston Surface Drilling A Differential GPS (DGPS) was used by the Senior Geologist to collect the collar co-ordinate information. DGPS are robust survey collection tools that provide co-ordinates to the sub-metre scale. Data is recorded in Geographic Datum Australia (GDA) released 1994- GDA94 Zone 55. and subsequently converted to MHG. Both coordinate systems are stored in the drill hole database. A registered surveyor has derived a grid/datum translation solution to ensure consistency of translation between grid systems. Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor. This is used for planning purposes when designing drill holes. 2025 Kingston Underground drilling Underground collars were set out and marked up by the MH Mine Surveyor where it was identified in the hole plan that there was breakthrough or breakthrough potential for drilling. Breakthrough potential was assessed as a hole coming within 10 m of any existing horizontal development or vertical drives during drilling. Due to limited availability from the Mine Surveyor, holes with no breakthrough potential risk, were marked up by the Senior Resource Definition Geologist by approximating collar locations using underground level maps. Once the holes were drilled, a pin flag was inserted into the collar by the driller and collars were then picked up by the Mine

Criteria	JORC Code explanation	Commentary
		Surveyor using a jigger, upon request from Senior Resource Definition Geologist. A true-north seeking azimuth alignment tool was used by the drillers to line up and set the rigs up on each collar. A collar survey was taken and checked by the Senior Resource Definition Geologist. When the rig was determined to be accurately aligned, approval was given to begin drilling. A 15m check survey was taken for every hole and then from 30m to end of hole, 30m single shots were taken using the Axis north-seeking gyroscopic tool. Once end-of-hole was reached, a continuous multi-shot survey was then conducted by the driller and uploaded to the cloud-hosted Axis database for download and QC checks by the Senior Resource Definition Geologist.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Historical Drilling Historical surface drilling at SOZ, like most of the Mineral Hill field, was mainly designed on an east-west grid (relative to Mine Grid). Surface holes were drilled from drill pads arranged on a grid of approximately 50 x 50m, typically with two to five separate holes drilled from each pad. Underground drilling at SOZ has also occurred from numerous sites, most commonly in the hanging wall of the mineralisation, and drill holes have a greater range of orientations. The drilling has typically intersected the A, B, C, & D lodes at a spacing 25m x 25m between 160 mRL and 0 mRL (between 147m and 307 metres depth from surface) with closer drill spacing in many areas. Drilling has intersected the mineralisation at an average spacing of approximately 50x50m between 0 mRL and -100 mRL (307m to 407m depth from surface). Below – 100 mRL, only sporadic drilling has been carried out.

Criteria	JORC Code explanation	Commentary
		Historical drilling into the G & H lodes was mostly from underground sites. Drilling has intersected the mineralised envelope with a spacing of approximately 25-30 m at G Lode and 30-50m at H Lode. Most drill holes have been selectively sampled. KSN considers that data spacing is sufficient to classify the resources at SOZ as Measured, Indicated and Inferred. KSN Surface Drilling Drilled an additional eight holes into A lode in 2022, and an additional 11 holes into A Lode and southern extensions in 2023-2024. Thes drill holes were aimed at infilling the historical drill pattern to circa. 25m, and test lateral and strike extensions of mineralised structures. Total KSN surface drill holes included in this MRE is 19 holes for 4,469.10m. No compositing has been applied to primary sample intervals. 2025 KSN Underground Drilling The 2025 underground program added a further 23 holes for 2,707.23m. Of these, 20 holes targeted the G & H Lode, whilst the remaining 3 holes targeted A Lode and intersected potential extensions of the B/C/D Lode positions. With the A-B Lodes sitting in the Pb-Zn-Ag with historically wider zones of mineralisation, the historical 25 x 25m drill spacing has been deemed acceptable for a Measured Resource, whilst 50m x 50m has been used to flag Indicated Resource. There is no minimum acceptable drilling spacing stated for an Inferred Resource for Pb-Zn lodes G & H Lodes are narrower lenses of predominantly copper-gold, where historically 12.5m x 12.5m drill spacing has been used as a guide for Measured, 25 x 25m for Indicated.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Historical Drilling Surface drill hole designs at SOZ mostly dip between 60 and 75 degrees to the to the east, intersecting the interpreted steeply west-dipping lodes at a favourable angle. In the central part of the G & H Lode domain, most of the drill holes are oriented at a non-ideal angle either down-dip or along strike relative to the interpretation of mineralisation. The angle of existing drilling to interpreted mineralisation is more favourable in the northern and southern parts of the G & H Lodes. Due to limited underground drill sites KSN surface originating drill holes are drilled approximately perpendicular to the overall dip and strike of the flatter dipping upper A-Lode mineralized lenses at SOZ. No sampling bias is expected in the KSN drill holes. 2025 KSN underground drilling for SOZ has been targeted at A, G and H Lodes. The 3 holes targeting A-Lode have been drilled perpendicular to the overall dip and strike of the sub-vertical lenses. The holes targeting G and H Lodes have been drilled from available underground platforms. Designs are constrained to accessible collar locations so drill hole orientation with respect to the lodes vary from approximately plus or minus 40 degrees from the perpendicular in strike and plus or minus 10 degrees in dip.
Sample security	The measures taken to ensure sample security.	Historical Drilling For diamond drilling, historically, half core was collected in calico sample bags marked with a unique sample number which were tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory, Orange, NSW.

Criteria	JORC Code explanation	Commentary
		Specific records of historical sample security measures were not recorded; however the methods were regarded as normal industry practice during an external audit of Triako's historical data base, quality control procedures, survey, sampling and logging methods in 2005. For historic RC drilling, representative samples from the rig were deposited into individually numbered calico bags which were then tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory. For diamond drilling, half core was collected in calico sample bags marked with a unique sample number which were tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory in Orange, NSW. KSN Drilling Core is stored at the Mineral Hill core yard which is situated within the gated confines of the mine area. Only authorised personnel with a swipe on key card can gain access. The drillers deliver the core to the core yard where it is received by KSN. In 2022, a KSN employed Field Assistant personally drove the samples to the SGS facility. In 2022, samples were handled by SGS West Wyalong where they are handed over for laboratory analysis, sample receipt, checking and dispatch to Townsville via road transport. Samples are then received, checked and verified, and a formal receipt of samples supplied by the Townsville laboratory. In 2023-2024, samples were freighted or driven to SGS sample processing centre in Orange, where sample receipt and checks and verification were completed on arrival. Processed pulps were freighted to SGS Townsville for analysis.

Criteria	JORC Code explanation	Commentary
		The SGS online and email management and tracking tools are used to ensure sample workflow and arrival for analysis. Assay pulps are stored and returned to site for storage and potential future use/studies. For the underground SOZ drilling in 2025, the samples were packed in nelly bins and delivered by KSN staff to the Mooney's Transport Yard in Condobolin, where they were then picked up Parkes Couriers the next day and transported to the ALS Orange prep facility. Once the samples had been checked and registered by ALS, a sample receipt was sent to MH Resource Geology Team. While FA prep and analysis was completed in Orange, ALS forwarded the samples (in 50g pulp packets) to the Stafford analytical facility in Brisbane for 4-Acid Digest and ICP analysis. At every stage, the samples could be tracked by all MH staff with access to ALS Geochemistry's web-based job tracking service Webtrieve. All master pulps and coarse rejects were retained for 45 days at no cost at the ALS Orange facility and returned to MH after that no cost period lapsed. KSN currently holds these in the Mineral Hill core yard for further QAQC or characterisation if required.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Historical The historical data base, quality control procedures, survey, sampling and logging methods were reviewed by Barret, Fuller and Partners (BFP) in June 2005 on behalf of Triako Resources Ltd. The BFP report was authored by C.E. Gee and T.G. Summons and concluded that the Triako database and procedures were of "normal industry practice". CBH Resources, and subsequently KBL Mining Ltd maintained the Triako drilling and sampling procedures, bringing the

Criteria	JORC Code explanation	Commentary
		database standards up to practice during their tenure. A detailed QA/QC review of the Mineral Hill drill hole database was carried out in 2013-2014 by independent consultant geologist, Mr Garry Johansen. This work was performed as an integral part of building a 3D digital geological model of the Mineral Hill district. KSN KSN has engaged an external consultant to provide an initial assessment of the database, and it has been reported to be of acceptable quality. No new audits have been completed to date outside of the database review. An external review is currently underway to audit the database and begin the process of migrating it onto a cloud-based server by the database provider MaxGeo Services.

KSN KINGSTON RESOURCES LIMITED

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	See tenement table below. The current mineral resource is situated within several approved mining leases. All ML and EL that make up the tenement package are in good stead. There are no native title issues. As part of the recent transaction with Quintana, there exists a 2% Net Smelter Return (NSR) royalty over future production at the Mineral Hill Mine.

Tenement	RegisteredHolder	Grant Date	ExpiryDate	Status	Area
ML 1695 (1992)	Mineral Hill Pty Ltd	7/05/2014	7/05/2035	Current	8.779 Ha
ML 1778 (1992)	Mineral Hill Pty Ltd	7/12/2018	28/05/2036	Current	29.05 Ha
ML 5240 (1906)	Mineral Hill Pty Ltd	14/03/1951	14/03/2033	Current	32.37 Ha
ML 5267 (1906)	Mineral Hill Pty Ltd	22/06/1951	14/03/2033	Current	32.37 Ha
ML 5278 (1906)	Mineral Hill Pty Ltd	13/08/1951	14/03/2033	Current	32.37 Ha
ML 5499 (1906)	Mineral Hill Pty Ltd	18/11/1955	14/03/2033	Current	32.37 Ha
ML 5621 (1906)	Mineral Hill Pty Ltd	12/03/1958	14/03/2033	Current	32.37 Ha
ML 5632 (1906)	Mineral Hill Pty Ltd	25/07/1958	14/03/2033	Current	27.32 Ha
ML 6329 (1906)	Mineral Hill Pty Ltd	18/05/1972	14/03/2033	Current	8.094 Ha
ML 6365 (1906)	Mineral Hill Pty Ltd	20/12/1972	14/03/2033	Current	2.02 Ha
ML 332 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	22.36 Ha
ML 333 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	28.03 Ha
ML 334 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	21.04 Ha
ML 335 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	24.79 Ha
ML 336 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	23.07 Ha
ML 337 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	32.27 Ha
ML 338 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	26.3 Ha
ML 339 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	25.09 Ha
ML 340 (1973)	Mineral Hill Pty Ltd	15/12/1976	14/03/2033	Current	25.79 Ha
ML 1712 (1992)	Mineral Hill Pty Ltd	28/05/2015	28/05/2036	Current	23.92 Ha

Criteria	JORC Code explanation	Commentary
		There are no impediments to Kingston's licence to operate.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The SOZ lodes were discovered by Triako Resources Ltd. Most of the drilling at SOZ to date was carried out by Triako between 2001 and 2005. Kingston completed 19 surface originating diamond drill holes into SOZ from 2022 to 2024, and a further 23 in 2024-2025
Geology	Deposit type, geological setting and style of mineralisation.	Southern Ore Zone (SOZ) The SOZ at Mineral Hill is an epithermal to mesothermal polymetallic (Cu-Au to Cu-Pb-Zn-Ag-Au) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. The mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz—sulfide vein stockwork mineralisation, and quartz-sericite-chlorite alteration. Simplified lode descriptors are presented in the following table and are a summary from lithological logging and anecdotal observations from both core logging, and underground development and mining. Detailed descriptions of A and G&H lodes targeted by this drilling and based on work completed by Kingston between 2022 and 2025 are presented below.

Lode ID	General Geological Description
A - top	Massive Pb and Zn, with Cu. Au increasing as you progress north.
A-Mid	Split system, Pb and high Ag (respectively), lower grade within a disseminated groundmass larger shear/brecciation. Higher grade in massive sulphide lenses, low angle.

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<tr><td>A-Deep</td><td>Split system, Pb and low Ag (respectively), lower grade within a disseminated groundmass larger shear/brecciation. Higher grade in massive sulphide lenses, low angle.</td></tr>
<tr><td>AB</td><td>Cu, Pb, with Zn on a sub vertical placement. Possible flexure in the faulted system allowing a mixture of A-lode and B-lode. The minerals are observed to have intergrown (possible retrograde remobilisation?)</td></tr>
<tr><td>B</td><td>Massive Sulphide veining. On average 5-10cm in thickness and are relatively continuous within the system.</td></tr>
<tr><td>C</td><td>As above. Notably the thickness is reduced, therefore resulting in a predicted lower grade (the frequency does not increase to offset the thickness deficit)</td></tr>
<tr><td>D</td><td>Observed to look similar to A-lode (top), massive Cu mineralisation with Pb, however placed sub-vertically.</td></tr>
<tr><td>G</td><td rowspan="2">Chalcopyrite hosted in veining, with ± breccia infill. There is an apparent halo of Pb and Zn, ±Ag within the footwall of the lodes.</td></tr>
<tr><td>H</td></tr>
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A Lode mineralisation is mostly in the form of breccia, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide. This Lode is the eastern-most of a series of parallel to anastomosing, and en-echelon west-dipping breccia and vein zones which make up the SOZ. There is a general zonation from Pb-Zn-Ag rich mineralisation at higher levels such as the A lode to more Cu-Au dominant mineralisation at lower levels.
G and H Lodes form the western-most lenses of predominantly Cu-Au mineralisation in SOZ. In the eastern lenses of (H and eastern G), Cu mineralisation appears to be associated with late quartz veining in fine-medium grained vitric tuff or coarse pumice breccia. Further west, the G Lode mineralisation occurs in a coarse-grained
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Criteria	JORC Code explanation	Commentary
		vitric tuff with massive chalcopyrite-cemented breccia, that may or may not be associated with quartz veining. Au has a more sporadic distribution and appears to be associated with peaks of arsenic+/-antimony.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No new exploration results are being reported. Drill hole data and information has been reported and presented in ASX releases since February 2022. The collar information for the holes drilled into SOZ by Kingston since acquisition are listed below.

Hole_ID	Hole_Type	Origin	Max_Depth	Year	Dip	MGA2020_Grid_ID	MGA2020_East	MGA2020_North	MGA2020_RL	MGA2020_Azim	Local_Grid_ID	Local_East	Local_North	Local_RL	Local_Azim
KSNDDH006	DDH	Surf	212.4	2022	-70	MGA2020_55	499205.1201	6395347.487	305.09	45	MH	1283.2691	402.4078	1305.09	90
KSNDDH007	DDH	Surf	207.3	2022	-60	MGA2020_55	499207.6401	6395350.227	305.08	45.3	MH	1286.9822	402.5612	1305.08	90.3
KSNDDH008	DDH	Surf	204.4	2022	-65	MGA2020_55	499176.9601	6395365.827	305.36	45.3	MH	1276.3253	435.284	1305.37	90.3
KSNDDH009	DDH	Surf	263.1	2022	-70	MGA2020_55	499223.5301	6395258.047	307.51	45.3	MH	1233.0412	326.1357	1307.52	90.3
KSNDDH010	DDH	Surf	273.4	2022	-75	MGA2020_55	499110.7001	6395415.117	304.56	45.3	MH	1264.3187	516.9916	1304.57	90.3
KSNDDH011	DDH	Surf	249.4	2022	-70	MGA2020_55	499111.4701	6395415.747	304.66	45.3	MH	1265.3107	516.8947	1304.67	90.3
KSNDDH012	DDH	Surf	248.2	2022	-70	MGA2020_55	499149.1301	6395383.947	304.75	45.3	MH	1269.4572	467.7805	1304.75	90.3
KSNDDH013	DDH	Surf	264.5	2022	-75	MGA2020_55	499108.4301	6395413.897	304.75	10.3	MH	1261.8544	517.7305	1304.75	55.3
KSNDDH017	DDH	Surf	463.5	2023	-63.6	MGA2020_55	499236.4901	6395147.587	312.4	70.49	MH	1163	238.9	1312.4	115.49
KSNDDH018	DDH	Surf	195.5	2023	-60	MGA2020_55	499236.87	6395145.397	312.72	60	MH	1161.7168	237.1043	1312.75	104.6
KSNDDH019	DDH	Surf	448.8	2023	-59.5	MGA2020_55	499232.089	6395142.419	312.568	58.7	MH	1156.227	238.3835	1312.6	103.3
KSNDDH020	DDH	Surf	249	2023	-75	MGA2020_55	499133.299	6395395.864	305.51	47.3	MH	1265.7421	487.5202	1305.54	91.7
KSNDDH021	DDH	Surf	230	2023	-64	MGA2020_55	499133.592	6395396.21	305.52	44.3	MH	1266.1942	487.5575	1305.55	88.7
KSNDDH022	DDH	Surf	177.8	2024	-71	MGA2020_55	499217.868	6395332.996	305.741	56.8	MH	1281.0486	383.2102	1305.77	101.2
KSNDDH023	DDH	Surf	275.4	2024	-71	MGA2020_55	499133.848	6395393.59	305.477	3.8	MH	1264.521	485.5236	1305.51	48.2
SOZGT01	DDH	Surf	273.3	2023	-60.3	MGA2020_55	499229.8201	6395204.007	310.15	44.83	MH	1198.2	283.5	1310.2	89.83
SOZGT02	DDH	Surf	237.3	2023	-61.8	MGA2020_55	499229.1001	6395256.097	307.74	40.24	MH	1234.5	320.8	1307.8	85.24
SOZGT03	DDH	Surf	211.9	2023	-63.5	MGA2020_55	499155.2201	6395379.167	305.09	45.98	MH	1269.4	460.1	1305.1	90.98
SOZGT04	DDH	Surf	235	2023	-64.3	MGA2020_55	499110.6001	6395418.677	304.68	42.63	MH	1265.8	519.6	1304.7	87.63
KSNDDH024	DDH	UG	145.7	2025	-13.8	MGA2020_55	499046.1	6395383.11	95.42	76.35	MH	1195	540.15	1095.36	110.65
KSNDDH025	DDH	UG	155	2025	-6.64	MGA2020_55	499046.49	6395382.88	95.58	77.2	MH	1195.12	539.7	1095.51	111.5
KSNDDH026	DDH	UG	175	2025	-0.02	MGA2020_55	499046.49	6395382.89	95.7	76.7	MH	1195.13	539.71	1095.64	111
KSNDDH027	DDH	UG	55	2025	-28.3	MGA2020_55	499001.12	6395355	94.52	25.7	MH	1143.31	552.1	1094.45	60
KSNDDH028	DDH	UG	60	2025	-17.2	MGA2020_55	499001.1	6395355.05	94.97	25.7	MH	1143.32	552.15	1094.9	60
KSNDDH029	DDH	UG	90.2	2025	-39.3	MGA2020_55	498983.83	6395338.59	94.04	20.3	MH	1119.47	552.74	1093.98	54.6
KSNDDH030	DDH	UG	100	2025	-25.6	MGA2020_55	498981.18	6395335.9	94.07	13.35	MH	1115.69	552.71	1094.01	47.65
KSNDDH031	DDH	UG	113.2	2025	-35.6	MGA2020_55	498981.18	6395335.89	94.07	13.7	MH	1115.69	552.7	1094.01	48
KSNDDH032	DDH	UG	75.7	2025	-13.8	MGA2020_55	498999.96	6395347.72	95.28	15.3	MH	1137.33	547.77	1095.22	138.6
KSNDDH032A	DDH	UG	148.7	2025	-13.1	MGA2020_55	498999.96	6395347.72	95.28	15.3	MH	1137.33	547.77	1095.22	138.6
KSNDDH033	DDH	UG	110.2	2025	-13.8	MGA2020_55	498998.74	6395346.46	95.22	118.1	MH	1135.58	547.74	1095.16	152.4
KSNDDH034	DDH	UG	90	2025	-15.8	MGA2020_55	498998.75	6395346.22	95.32	113.7	MH	1135.42	547.56	1095.26	148
KSNDDH035	DDH	UG	80	2025	-50	MGA2020_55	498995.53	6395350.69	93.63	15.7	MH	1136.31	553.01	1093.57	50
KSNDDH036	DDH	UG	88	2025	-25.1	MGA2020_55	498984.39	6395339.63	94.78	22.9	MH	1120.6	553.07	1094.72	57.2
KSNDDH036A	DDH	UG	163.2	2025	-24.7	MGA2020_55	498984.39	6395339.63	94.78	22.7	MH	1120.6	553.07	1094.72	57
KSNDDH037	DDH	UG	83.7	2025	-67.3	MGA2020_55	498989.03	6395345.55	94.72	4.09	MH	1128.07	553.97	1094.66	38.39
KSNDDH038	DDH	UG	130	2025	-12.5	MGA2020_55	498994.62	6395341.23	95.34	119.53	MH	1128.96	546.96	1095.28	153.83
KSNDDH039	DDH	UG	90.06	2025	-17.9	MGA2020_55	498994.9	6395342.25	95.2	102.3	MH	1129.88	547.48	1095.13	137
KSNDDH040	DDH	UG	90.09	2025	-21	MGA2020_55	498994.82	6395342.04	95.16	95.42	MH	1129.68	547.39	1095.1	129.72
KSNDDH041	DDH	UG	200	2025	-64.7	MGA2020_55	498973.97	6395321.77	94.12	108.82	MH	1100.6	547.82	1094.06	143.12
KSNDDH042	DDH	UG	235.08	2025	-69.4	MGA2020_55	498973.28	6395323.81	94.12	85.72	MH	1101.55	549.75	1094.06	120.02
KSNDDH043	DDH	UG	200	2025	-81	MGA2020_55	498973.54	6395324.18	94.15	46.3	MH	1102	549.83	1094.09	80.6
KSNDDH044	DDH	UG	200	2025	-71.1	MGA2020_55	498987.56	6395343.53	93.99	325	MH	1125.6	553.59	1093.93	9.6

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades)	No exploration results are discussed in this report. A Copper Equivalent (CuEq) using the following formula. Proportions are based on USD$ commodity pricing and are inclusive of metallurgical recovery.

Criteria	JORC Code explanation	Commentary
	and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	CuEq % = Cu % + (0.943 * Au g/t) + (0.011* Ag g/t) + (0.169 * Pb %) + (0.210 * Zn %) Cu metals equivalents are only used to determine significant intercepts to be included in the interpreted mineralized wireframes. Resources Commodity Pricing: <table><tr><th></th><th></th><th>USD</th><th>AUD</th></tr><tr><td>**FX**</td><td>AUD:USD</td><td></td><td>0.65</td></tr><tr><td>**Gold**</td><td>$/oz</td><td>3,503</td><td>5,389</td></tr><tr><td>**Silver**</td><td>$/oz</td><td>36.77</td><td>56.62</td></tr><tr><td>**Copper**</td><td>$/lb</td><td>11,264</td><td>7.86</td></tr><tr><td>**Lead**</td><td>$/lb</td><td>2,234</td><td>1.56</td></tr><tr><td>**Zinc**</td><td>$/lb</td><td>3,154</td><td>2.20</td></tr></table>
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Significant intercepts widths are reported as down hole length, width not known. Drilling was approximately perpendicular to the overall strike of mineralisation. Intercept widths are close to true across-strike/dip widths.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view	See the body of this report for maps, diagrams, and tabulations.

Criteria	JORC Code explanation	Commentary
	of drill hole collar locations and appropriate sectional views.	
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Comprehensive reporting was conducted on all KSN drill holes. To ensure consistency in reporting between historical and recent drill holes, and relative significance of intercepts, both historical and new mineralised intercepts have been determined based on the same CuEq calculation based on updated economic assumptions. Cu metals equivalents are only used to determine significant intercepts, and CuEq is not reported for individual intervals for either historical or recent drill holes or the resource estimate in this release.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There are numerous historical exploration data sets at Mineral Hill mine, these are not deemed meaningful or relevant for the purposes of this release.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this	Kingston plans to carry out ongoing programs of Diamond drilling from underground at SOZ. Underground originating diamond drilling will be aimed at increasing geological knowledge and confidence of regions that may present early in future mine plans and schedules, Infill regions currently classified as Inferred and sub-inferred and assess potential northern and depth extensions of SOZ lodes.

Criteria	JORC Code explanation	Commentary
	information is not commercially sensitive.	Detailed infill drilling will also be completed as grade control for stopes and material that present early in the mine plan.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Limited independent first principal checks of the database was undertaken by Mining Associates as part of the 2022 SOZ MRE. Historical technical reports accept the integrity of the database. Kingston geoscientists have reviewed the current database against historical DHDB and report finding no issues that would impact the use of the data for geological interpretation and MRE. Kingston notes: Muck Pile samples labelled GS (grab sample) are recorded in the database as a single face sample across the width of the drive. The geological database is managed and updated by KSN staff in conjunction with SampleData management services. Basic database validation checks were run, including checks for missing intervals, overlapping intervals and hole depth mismatches. A list of spurious or holes with missing data including 11 duplicated drill holes identified by MA in 2022 are recorded in the database and were not used for estimation. All grab, channel and sludge sampling was not used for estimation of grade.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	The site competent person for this report is Mr. S Hayward Mr Hayward has been to site numerous times in the past 4 years during drilling campaigns and in core shed technical data reviews.

	If no site visits have been undertaken indicate why this is the case.	
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The geological model and setting are well understood, The Southern Ore Zone(SOZ) at Mineral Hill is a structurally controlled polymetallic (Cu – Au to Cu, Pb, Zn, Ag, Au system) vein and breccia system with epithermal – style over prints, hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. Geological logging, structural mapping and drill hole assays have been used in the establishment of a resource estimate. The deposit has been developed (2001-2005) underground channel and grab samples along with sludge hole drill results were used to guide interpreted volumes, however the nature of sampling methods associated with these techniques prevented their use in resource estimation. Alternative interpretation/ nomenclature could consider the deposit to be a "Cobar Style" mineralisation, a common name for mineral deposits hosted in the Cobar Superbasin, includes massive sulphides (VMS), clastic hosted Pb-Zn mineralisation and epithermal gold. Alternate interpretations are unlikely to change the estimated tonnes or grade materially. The SOZ deposit is interpreted to be contained within a broader shear zone with variations in foliation and mineralisation host sites. The anastomosing and en-echelon attitude of the mineralisation has been captured at the scale of drilling.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The current extent of the SOZ deposit strikes approximately 500 m within a structural corridor. The structural corridor dips approximately 65° to the west at depth. The upper proportions of A lode are shallow dipping (20-30° West).

		The mineralisation extends from approximately 150 m below the surface to 300 m below the surface, previous operators have developed ore drives on 1100 mRL, 1060 mRL, 1040mRL and a shorter drive on the 1010mRL. SOZ deposit remains open down dip and along strike. Footwall lodes discovered in KSNDDH017 and KSNDDH019 have the potential to expand the footprint and extents of the deposit.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average	Ordinary Kriging has been used as the interpolation technique to estimate the Mineral Resource. This method is considered appropriate given the nature of the mineralisation. Estimation was undertaken in Micromine. Drill hole intercepts were flagged within individual domains using Micromine. Lode flags were manually validated. Intervals were checked for inconsistencies, split samples, edge dilution and mineralisation outside the interpretation. Interpretations were extrapolated 20m, estimated blocks were re-assed with respect to extrapolation during resource classification, several extrapolated areas were removed from the reportable resource. Analysis of the raw samples within the Cu mineralisation domains indicates that the majority of the sample lengths are at 1 m. Samples were composited to 1 m, honouring geological boundaries. 3D experimental variogram modelling was undertaken using a nugget (C0) and two spherical models (C1, C2), although occasionally one spherical model was sufficient. Variograms were generated within the larger domains. Cu variograms had nuggets from 0.28 to 0.8 ranges from 40 to 80 m. Pb variograms had nuggets from 0.23 to 0.53 ranges from 40 to 87 m. Zn variograms had nuggets from 0.16 to 0.68 ranges from 40 to 80 m.

	sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Au variograms had nuggets from 0.17 to 0.71 ranges from 45 to 70 m. Ag variograms had nuggets from 0.21 to 0.81 ranges from 36 to 88 m. As variograms had nuggets from 0.23 to 0.53 ranges from 40 to 82 m. Check estimates (NN and ID2) were undertaken, the current resource was reported as a direct comparison to the previous estimates (details in the body of report). The mineral resource has been depleted for past mine production and takes appropriate account of such data (a buffer around the stopes has been flagged as “at risk of collapse” material. Metal recoveries, payable and deductions are accounted for in the NSR calculation (described in the report) Variables estimated include Cu, Pb, Zn, Au, Ag, As, Sb and S. Cu Pb Zn Au and Ag are recoverable, As, Sb and S need to be managed during processing and in waste disposal. A 3D model with a parent block size of 10 m by 20 m by 5 m (XYZ) was used. The drill hole spacing ranges from 10 m to 50 m throughout the deposit. In order for effective boundary definition, a sub-block size of 1.25 m by 1.25 m by 1.25 m (XYZ) has been used; the sub-blocks are estimated at the parent block scale. Halo blocks are estimated at twice the parent block scale accounting for the boarder drill spacing in the halo mineralisation. Search distances were set at 50 m and were doubled for the second pass. The resource estimate assumes an underground mining scenario and likely 20 m stope panels. Lead and silver show a strong correlation and a moderate correlation to Zinc, Copper and Gold show a moderate correlation. These correlations are expected in a VHMS deposit with epithermal over-prints.

		The geological model (fault interpretations and grade domains) was used to control grade estimation. High grade outliers (Cu, Pb, Zn, Ag, Au, As and Sb) within the composite data were capped. No capping was applied to S. Domains were individually assessed for outliers using histograms, log probability plots and changes in average metal content; grade caps were applied as appropriate. Generally, the domains defined a well distributed population with low CV's and minimal grade-capping was required. The resource has been validated visually in section and level plan, along with a statistical comparison of the block model grades against the composite grades (Global and local scale), to ensure that the block model is a realistic representation of the input grades. No issues material to the reported Mineral Resource have been identified in the validation process.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Reported tonnages are dry metric tones, the host rock is fresh competent rock.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Following the estimation process, a series of mineable shapes were determined using an NVPT cut-off of AU$50/t. NVPT parameters were compiled by KSN. Material at this cut-off is considered by KSN to have reasonable prospects of extraction. The NVPT estimation considers metallurgical recovery assumptions derived from metallurgical testwork results. The NVPT also takes account of the metal price, exchange rates, freight and treatment and refining charges and discounts and State Royalties. The metal recoveries and metal prices used in the NVPT estimation are found in the body of this report.

Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	The MRE is reported above a AU$50/t NVPT, blocks were checked to ensure no isolated blocks were reporting to the MRE. The assumed smallest mineable unit (SMU) for the SSO shapes is 20 metres long by, 5 metres high, with a minimum mining width of about 3 metres. For each domain, estimates for a small number of peripheral mineable shapes, distal to the main grouping were excluded from the MRE. No HW or FW dilution was applied to the resource shapes however internal dilution has been included where necessary. No minimum pillar has been designed between the ore zones to capture as much mineralisation as possible. The assumption is cemented fill could be used to recover the mineralisation so no pillar is required. Ore blocks within 5 m of old stopes have been flagged, indicating the block is near old workings and may be unrecoverable broken ground.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Metallurgical testwork at AMML on recent diamond drill core, review of historical metallurgy testwork, and processing recoveries from historical operations have been completed and compiled to inform the metallurgical performance assumptions of SOZ when processed using the current processing flow sheet for the existing processing plant. It is KSN's opinion that all elements included in the conceptual processing flowsheet have a reasonable potential to be recovered and sold. The processing method involves crushing, milling, and three stage flotation to produce copper, lead, and zinc concentrates successively. Gold and silver in the final tailings will be leached to produce dore. The metallurgical process is conventional, well understood, and has several years of historical experience to support the general flotation response of the ore.

Process recoveries for the Ore Reserve Estimate are based on test work conducted in 2013, 2014 and 2024 as summarised in the following table.

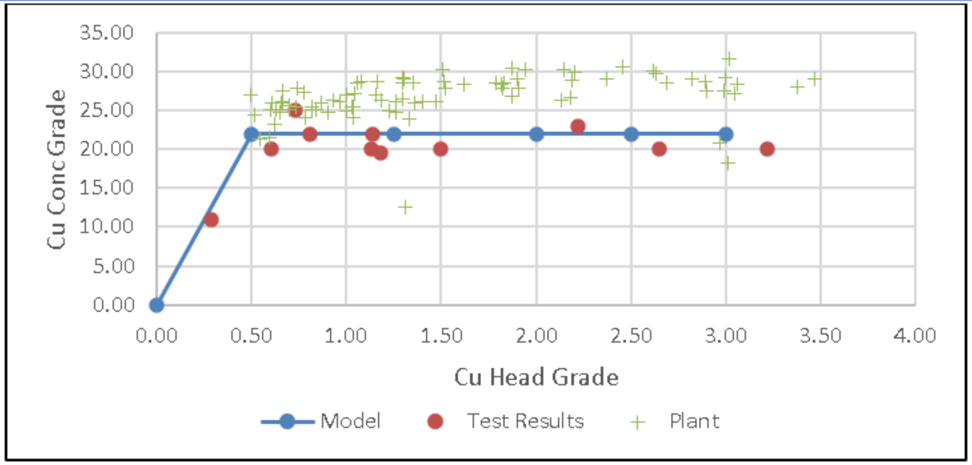
AMML Report No.	Year	Lodes	Sample	Confidence	Concentrate Products	Leach of Float Tails
0331	2013	G H	DDH	High	Cu	Yes
0343	2013	D	DDH	High	Cu	No
0356	2014	D	DDH	High	Cu / Pb	No
0388	2014	G	DDH	High	Cu	No
0435	2014	Upper A	DDH	High	Cu / Pb / Zn	No
0465	2014	C	Stockpile	Unknown	Cu	No
0473	2014	A	Stockpile	Unknown	Cu / Pb / Zn	No
1897	2024	A	DDH	High	Cu / Pb / Zn	No

These tests covered a broad range of head grades across most of the lode zones in the SOZ orebodies. A range of operating conditions were tested. The test results considered most representative of actual operating conditions were used for the Ore Reserve Estimate. These results are generally in agreement with actual process performance when the process plant was operating during 2014 and 2015.

Flotation recovery of copper, lead and zinc to their respective concentrates was modelled by assuming a fixed metal recovery to concentrate with fixed base metal grades down to a threshold head grade below which the concentrate grade reduced linearly to zero. The fixed recoveries, concentrate grades and threshold head grades are based on the test work.

Concentrate	Base Metal Recovery	Concentrate Grade	Threshold Grade
Copper	88%	22%	0.50%
Lead	75%	57%	2.00%
Zinc	66%	52%	2.00%

	The following charts show how the model (blue line and dots) compares to the test work (orange dots) and 2014/15 production (green crosses). Note that the copper test work and model estimates lower concentrate copper grades than the 2014/15 production. This is due to measures taken to reduce lead in the copper concentrate which was generally higher than acceptable limits during the 2014/15 production.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Cu Head Grade
Model
Test Results
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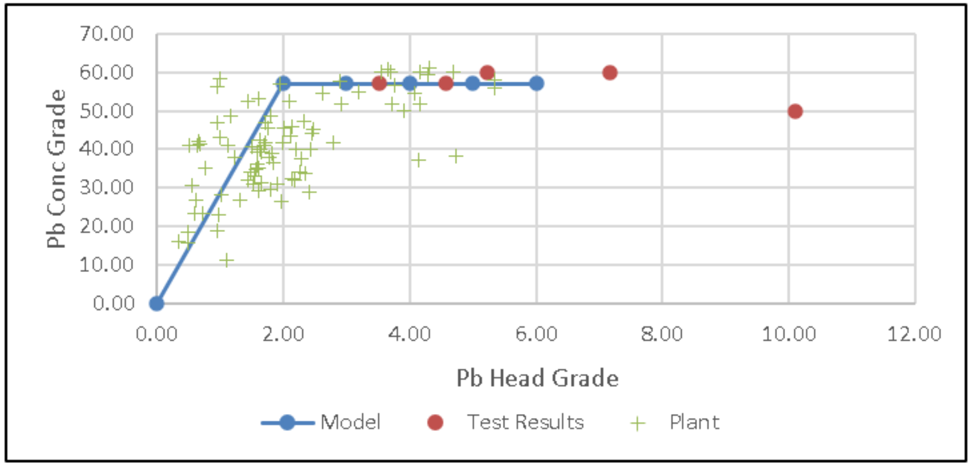
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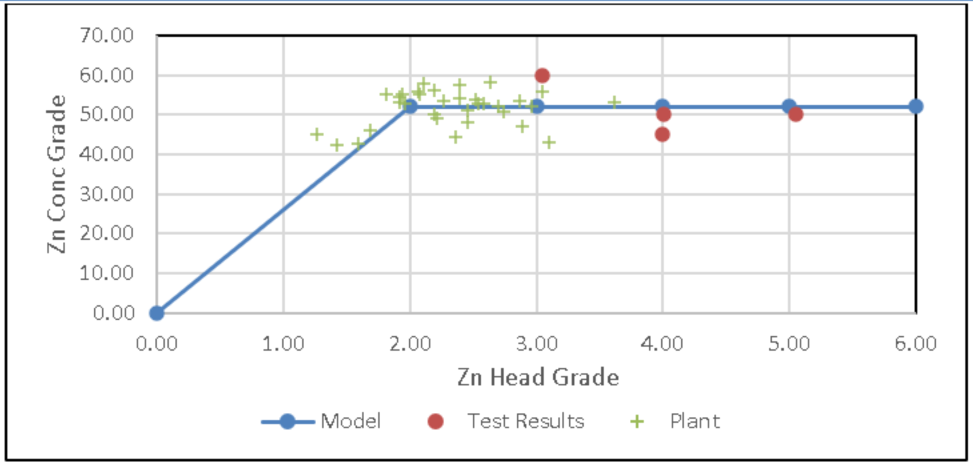

Mass recovery for each concentrate product is estimated from the base metal recovery and concentrate grade.

Recoveries for all three concentrate products are applied against the mill head grades.

Gold and silver recovery in each of the three concentrates, shown in the table below, are based on the test work.

Concentrate	Gold Head Grade >0.4g/t	Gold Head Grade <=0.4g/t	Silver
Copper	46%	43%	32%
Lead	9%	8%	42%
Zinc	5%	4%	5%

Limited test work on leaching of gold and silver from flotation tailings delivered recoveries over 70%. A more conservative recovery of 65% is applied to both gold and silver in floatation tailings to allow for the limited test work. Mineral Hill has been leaching tailings

		through 2023 and 2024 with recoveries comparable to the 65% assumption. While this operational data provides support for the Ore Reserve Estimate it is not possible to directly link the tailings being processed to the SOZ lodes.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	The project lies on several permitted mining leases, normal environmental constraints and expectations will be met. KSN is undertaking Metallurgical test work including the potential for acid mine drainage; preliminary results indicate most of the waste material recoverable by mining will have low potential to become acidic. Engineered PAF material storage and management including reuse as stope void backfill is under investigation. Sulphur has been estimated throughout the main lodes and the halo mineralisation where sufficient S assays are present. It is assumed that surface waste dumps will be used to store waste material and conventional storage facilities will be used for the processed plant tailings.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that	The default density of the block model based on the dominant host rock (Tuff) and assigned 2.65 t/m^3. No oxide or transitional material is defined, mineralisation occurs approximately 150 m below the surface. Current and past bulk density measurements have been collected on site. (n=488) the maximum bulk density recorded was 4.99g/cc. Bulk density within Fresh material was calculated directly from metal estimates, (copper, lead and zinc).

	adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Using the percentages of the three main sulphide minerals and attributing density values to each mineral, it was possible to calculate a density value for each sample using the following formula. Density = (Cu%/0.3463 x 4.2 + Pb%/0.8660 x 7.5 + Zn%/0.6709 x 3.75 + (100 - Cu%/0.3463 - Pb%/0.8660 - Zn%/0.6709) x 2.65)/100 The results provide sufficient confidence that the density can be calculated from the multielement assays. The Mineral Resource averages 2.80 t/m^3.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Blocks have been classified as Measured, Indicated, Inferred or UnClassified based on drill hole spacing, geological continuity and estimation quality parameters. The above criteria were used to determine areas of implied and assumed geological and grade continuity. Classification was assessed on a per domain basis and resource categories were stamped onto the individual domains. Unclassified mineralisation has not been included in this Mineral Resource. Unclassified material is contained in isolated blocks above cut-off, too thin, or in distal regions of the deposit associated with isolated drill intercepts. The classification reflects the Competent Person's view of the SOZ deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	There has been a limited independent audit of the data performed by Mining Associates during the 2022 MRE.; There has been no independent review of the Mineral Resource.
Discussion of relative	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using	With further drilling, it is expected that there will be variances to the tonnage, grade and contained metal within the deposit. The

accuracy/ confidence	an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Competent Person does not expect that these variances will impact the economic assessment of the deposit. The Mineral Resource Estimate appropriately reflects the Competent Person's view of the deposit. Geostatistical procedures (kriging statistics) were used to quantify the relative accuracy of the estimate. Consideration has been given to all relevant factors in the classification of the Mineral Resource. The ordinary kriging result, due to the level of smoothing, should only be regarded as a global estimate, and is suitable as a life of mine planning tool. Should local estimates be required for detailed mine scheduling, techniques such as Uniform Conditioning or conditional simulation could be considered. Ultimately, grade control drilling will be required.

Section 4 Estimation and Reporting of Ore Reserves

Section 4 is not applicable to this announcement as Ore Reserves are not being estimated or reported.

Appendix 2: Parker's Hill and Red Terror JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.	Reverse Circulation Drilling Historical drilling from the Triako era of ownership consisted of precollar RCP samples collected at one metre intervals. A four-metre composite sample is prepared for initial geochemical analysis by spearing. Anomalous intervals that were originally assayed as composite samples are then submitted as one metre samples. Diamond Drilling (Triako, KBL): The diamond core drilling methodology and sampling techniques used by Triako and KBL during their tenure is of standard industry practice. Underground face mapping and sampling Historically, procedures used in the collection of face samples underground consist of mapping faces every 3–6 metres in the ore zones, with sampling done at 1.5 metres from the floor using chip samples. Potential deficiencies in this sampling method arise from the challenges faced when sampling the irregular veining with a single pass, and also in collecting consistent and continuous samples from the siliceous host material. Overall, samples appear to be located with a reasonably high degree of

Criteria	JORC Code explanation	Commentary
	Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	accuracy. Face sample assays were not used for the Mineral Resource estimate. Sludge samples have been collected using a rotary percussion rig, with cuttings collected in a plastic container. The amount of material collected varies according to hole inclination and finding a suitable position for the container. The entire sample is scraped out and placed in a calico bag, except where the collected material exceeds the bag size, in which case a sub sample is taken from one side of the container. There is a distinct potential for the contamination of adjacent samples, and for the collection of unreliable and unrepresentative samples. Sludge sample assays have only been used for geological trend modelling and omitted for the grade estimation. Standard and blank samples have not been used at Parkers Hill. The ALS laboratory in Orange historically used separate preparation equipment for drill core and for run-of-mine samples.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Historical Drilling Drilling carried out at Parkers Hill has been largely diamond core, with reverse-circulation-percussion (RCP) pre-collars of varying lengths. The most recent drilling was two HQ surface diamond holes targeting known mineralisation for metallurgical test work. Drill holes are typically angled to intersect mineralisation perpendicular to the interpreted dip, enhancing confidence in grade continuity and geometry where possible. Red Terror due

Criteria	JORC Code explanation	Commentary
		to its location and available drill platforms has not been optimally intersected. The current drill database includes 1053 drillholes assigned to the Parkers deposit. The database includes surface diamond, RC and percussion drilling, underground drilling comprises diamond, sludge and channel samples. All holes have associated assay intervals used for domain modelling, 331 holes, no channel samples, were flagged as suitable for grade estimation. Drilling has defined mineralisation from near surface to depths exceeding 200 metres, with some deeper holes targeting the Red Terror lodes beneath Parkers Hill. Kingston Resources Kingston have not completed any new drilling into Red Terror or Parkers Hill.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Historical reports have shown good core recovery at Parker's Hill, owing to the strong silicification in the mineralised zones. At this point there is no observed relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Historical Logging Core logging is carried out using an annotated graphic log by geologists who record host lithology; weathering; alteration types and intensity; foliation types and angles to-core; vein types, dimensions, mineralogy and angles-to-core etc. Emphasis is placed on economically important factor, but all

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	relevant features are recorded. Geological logging is summarised and coded onto a spreadsheet for entry into the Triako digital drilling data base. Geotechnical logging (recoveries, RQDs etc) is undertaken by trained field assistants. Every metre of drill core is reportedly logged historically.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	Historical Drilling Drill core is selectively sampled, based on geological logging. Drill core that is considered worthy of cutting is marked up by the geologist generally keeping intervals between 0.1 and 1m, occasionally to 1.5 m. A “cutting list” spreadsheet is presented to a field technician for cutting. The core is cut in half using a diamond impregnated saw blade and the water used is underground which has not been processed. Halfcore is generally sent as the geochemical sample for assay and the remaining core is stored on site in the Mineral Hill core yard. The core is cut with no bias towards a particular vein or foliation direction Kingston resources No new drill core or RC drilling carried out or sampling thereof. No sampling of historical drill core.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model,	Historical Drilling All diamond drill core samples were analysed for base metals using aqua regia digestion followed by conventional ICP-AES, suitable for quantifying copper (Cu), lead (Pb), zinc (Zn), silver (Ag), and associated elements. Gold was assayed using a 50 g fire assay charge with AAS finish. Samples were processed by ALS Laboratory Services in Orange, NSW, a NATA-certified facility operating under ISO 9002 and ISO/IEC Guide 25 QA

Criteria	JORC Code explanation	Commentary
	reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	protocols. Quality control procedures included insertion of certified reference materials, blanks, and duplicates, with laboratory repeats conducted for high-grade samples. These methods are considered appropriate for the fine- to medium-grained sulphide mineralisation typical of the Parkers Hill system. Previous Mineral Resource Estimates reviewed QAQC and relied on QAQC completed by Triako and KBL. No critical issues were identified by authors of these scopes of work. Historical technical reports accept the integrity of the database and KSN has accepted these reviews and assessments of historical QAQC and data quality.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Historical Drilling Historical technical reports accept the integrity of the database. The drill-hole database, during Triako's ownership, was maintained in the Sydney office by a dedicated IT person. The database was managed through the "Datashed" program. Internal automated checks are conducted during data loading, and printouts of combined sample interval and assay data are made available to geologists for checking. The Mine Geology database was managed within Microsoft Access and managed through Surpac software. This database contains drill holes pertinent to the mine as well as face and sludge holes samples. This database was maintained by the Mine Geologist on a daily basis. Kingston has audited the database and cross-checked the data by making spot checks.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Surface Holes Diamond Core – A professional surveyor generally surveys surface drill-hole collars in the Mineral Hill MLs to centimetre accuracy. Where collar surveys have not been carried out,

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used. Quality and adequacy of topographic control.	distances to surveyed collars are measured and collar positions determined to ±2 m. Down-hole surveys are carried out at 30m intervals with a single shot Eastman camera. Where possible, collars are surveyed in mine-grid by a professional surveyor. RC – Collar surveys are carried out as for surface core holes. Down-hole surveys are carried out generally at a nominal 30m interval down hole, also using a single-shot Eastman camera. Readings are taken in the rods during drilling and subsequently in the open hole. These surveys are considered less reliable than the diamond core surveys, and occasionally open-hole surveys have not been possible due to deteriorating hole stability. Where possible, collars are surveyed in mine-grid by a professional surveyor. Underground Holes With a single shot Eastman camera core holes are surveyed at 15m from collar and every 30m there after and a survey at the end. Finalisation of hole collars are surveyed using a total station theodelite upon hole completion.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Historical Drilling Within the central mineralised lenses, drill spacing, including sludge drilling, typically ranges from 10 to 20 metres, providing sufficient resolution to support Indicated classification where grade and geometry are well constrained. Zones peripheral to the main mineralisation are typically drilled at broader spacings of 40 to 60 metres. These spacings are suitable for the assignment of Indicated and Inferred classifications for the estimate.
Orientation of data in relation to	Whether the orientation of sampling achieves unbiased sampling of possible structures and	Historical Drilling Drill holes are typically angled to intersect mineralisation perpendicular to the interpreted dip, enhancing confidence in

Criteria	JORC Code explanation	Commentary
geological structure	the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	grade continuity and geometry where possible. Red Terror, due to its location and available drill platforms, has not been optimally intersected. There is abundant sludge hole drilling and face channel sampling to provide a clear indication on mineralisation geometry.
Sample security	The measures taken to ensure sample security.	Historical Drilling For diamond drilling, historically, half core was collected in calico sample bags marked with a unique sample number which were tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory, Orange, NSW. Specific records of historical sample security measures were not recorded; however the methods were regarded as normal industry practice during an external audit of Triako's historical data base, quality control procedures, survey, sampling and logging methods in 2005. For historic RC drilling, representative samples from the rig were deposited into individually numbered calico bags which were then tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory. For diamond drilling, half core was collected in calico sample bags marked with a unique sample number which were tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory in Orange, NSW.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Historical

Criteria	JORC Code explanation	Commentary
		The historical data base, quality control procedures, survey, sampling and logging methods were reviewed by Barret, Fuller and Partners (BFP) in June 2005 on behalf of Triako Resources Ltd. The BFP report was authored by C.E. Gee and T.G. Summons and concluded that the Triako database and procedures were of "normal industry practice". CBH Resources, and subsequently KBL Mining Ltd maintained the Triako drilling and sampling procedures, bringing the database standards up to practice during their tenure. A detailed QA/QC review of the Mineral Hill drill hole database was carried out in 2013-2014 by independent consultant geologist, Mr Garry Johansen. This work was performed as an integral part of building a 3D digital geological model of the Mineral Hill district. Kingston have not completed recent audits and reviews. Mr Stuart Hayward (CP) has attended Mineral Hill site on a regular basis with a focus on deposit geology and mineralisation controls, and influence on geology and resource modelling. Mr Geoff Merrell GM Mineral Hill at the time, provided input through discussions based on his experience as a mine geologist during historical mining at Red Terror and Parkers Hill.

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td>
<td>
<table>
<tr><th>Tenement</th><th>RegisteredHolder</th><th>Grant Date</th><th>ExpiryDate</th><th>Status</th><th>Area</th></tr>
<tr><td>ML 1695 (1992)</td><td>Mineral Hill Pty Ltd</td><td>7/05/2014</td><td>7/05/2035</td><td>Current</td><td>8.779 Ha</td></tr>
<tr><td>ML 1778 (1992)</td><td>Mineral Hill Pty Ltd</td><td>7/12/2018</td><td>28/05/2036</td><td>Current</td><td>29.05 Ha</td></tr>
<tr><td>ML 5240 (1906)</td><td>Mineral Hill Pty Ltd</td><td>14/03/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5267 (1906)</td><td>Mineral Hill Pty Ltd</td><td>22/06/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5278 (1906)</td><td>Mineral Hill Pty Ltd</td><td>13/08/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5499 (1906)</td><td>Mineral Hill Pty Ltd</td><td>18/11/1955</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5621 (1906)</td><td>Mineral Hill Pty Ltd</td><td>12/03/1958</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5632 (1906)</td><td>Mineral Hill Pty Ltd</td><td>25/07/1958</td><td>14/03/2033</td><td>Current</td><td>27.32 Ha</td></tr>
<tr><td>ML 6329 (1906)</td><td>Mineral Hill Pty Ltd</td><td>18/05/1972</td><td>14/03/2033</td><td>Current</td><td>8.094 Ha</td></tr>
<tr><td>ML 6365 (1906)</td><td>Mineral Hill Pty Ltd</td><td>20/12/1972</td><td>14/03/2033</td><td>Current</td><td>2.02 Ha</td></tr>
<tr><td>ML 332 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>22.36 Ha</td></tr>
<tr><td>ML 333 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>28.03 Ha</td></tr>
<tr><td>ML 334 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>21.04 Ha</td></tr>
<tr><td>ML 335 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>24.79 Ha</td></tr>
<tr><td>ML 336 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>23.07 Ha</td></tr>
<tr><td>ML 337 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>32.27 Ha</td></tr>
<tr><td>ML 338 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>26.3 Ha</td></tr>
<tr><td>ML 339 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>25.09 Ha</td></tr>
<tr><td>ML 340 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>25.79 Ha</td></tr>
<tr><td>ML 1712 (1992)</td><td>Mineral Hill Pty Ltd</td><td>28/05/2015</td><td>28/05/2036</td><td>Current</td><td>23.92 Ha</td></tr>
</table>
The current mineral resource is situated within several approved mining leases.
All ML and EL that make up the tenement package are in good stead.
There are no native title issues.
As part of the recent transaction with Quintana, there exists a 2% Net Smelter Return (NSR) royalty over future production at the Mineral Hill Mine.
There are no impediments to Kingston's licence to operate.
</td>
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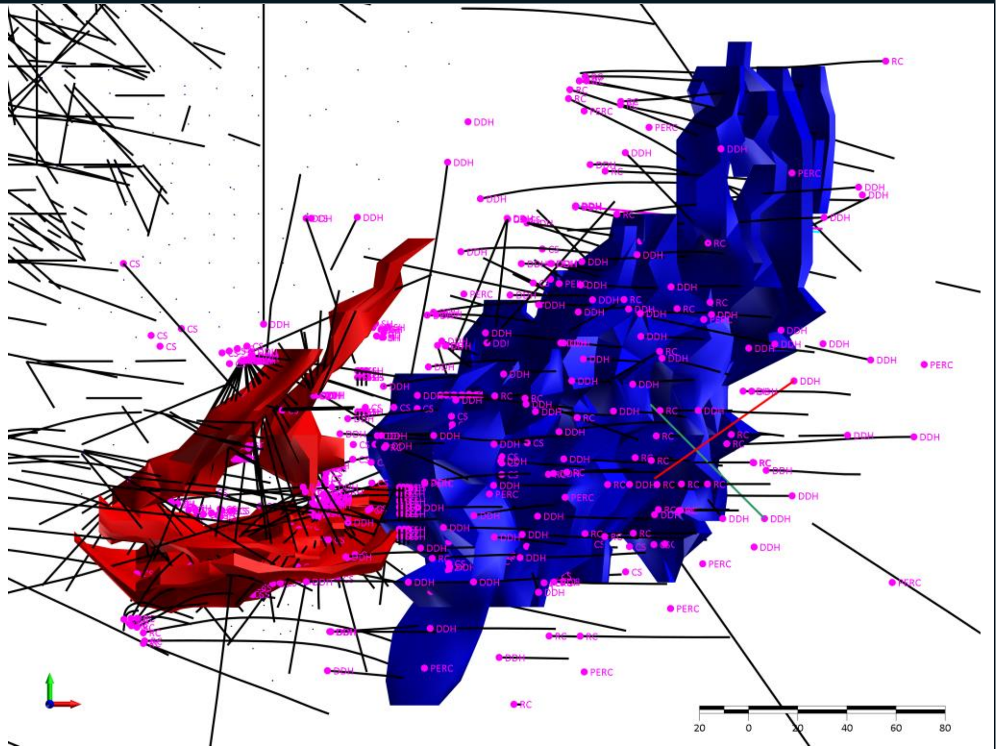
</table>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Up to the year 2000, up to half the drilling completed at Parker's Hill was completed by Cyprus in 1968 to 1971. Subsequent drilling was completed by Triako Resources Ltd and KBL Mining.
Geology	Deposit type, geological setting and style of mineralisation.	The Parkers Hill deposit is a volcanogenic massive sulphide (VMS) system hosted in felsic volcaniclastics and sedimentary units typical of the Cobar Basin. Mineralisation occurs as semi-massive to massive sulphide lenses dominated by sphalerite (Zn), galena (Pb), and chalcopyrite (Cu), with associated silver (Ag) and minor gold (Au). These zones are structurally controlled, typically forming along fold hinges and fault corridors, and are enveloped by intense silica-sericite-chlorite alteration. Parkers Hill is interpreted to have been structurally thrust over the underlying Red Terror copper-gold lodes, reflecting a significant deformation event during the basin's tectonic evolution. This structural overprint introduces complexity that may influence grade distribution and continuity, necessitating detailed modelling and targeted drilling. Parkers Hill is considered an advanced open pit target with strong potential for resource expansion through infill and extensional programs. Red Terror lies structurally beneath Parkers Hill and may be accessed via an expanded open pit; however, existing development provides a viable opportunity for early underground access.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar	No new exploration results are being reported. No new drill holes into Red Terror or Parkers Hill have been completed by Kingston. Historical drill holes have been drilled from both surface and underground. Parker's Hill surface holes are generally steeply

Criteria	JORC Code explanation	Commentary
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	dipping to the east. Red Terror is predominantly drilled from underground development.

Drill Hole Type and Company		
CS	**387**	**41.9%**
DDH	**226**	**24.5%**
KBL Mining Ltd	122	13.2%
Triako Resources	40	4.3%
CBH Resources	34	3.7%
Other Companies	30	3.3%
RC	**65**	**7.0%**
CBH Resources	4	0.4%
KBL Mining Ltd	36	3.9%
Triako Resources	18	2.0%
Other Companies	7	0.8%
PERC	**18**	**2.0%**
Cyprus Mines (Amdex)	15	1.6%
Other Companies	3	0.3%
SH	**227**	**24.6%**
Grand Total	**923**	**100.0%**

Criteria	JORC Code explanation	Commentary
		
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and	No exploration results are discussed in this report.

Criteria	JORC Code explanation	Commentary
	longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Drilling was approximately perpendicular to the overall strike of mineralization. Intercept widths are close to true across-strike/dip widths.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See the body of this report for maps, diagrams, and tabulations.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be	No exploration results are discussed in this report.

Criteria	JORC Code explanation	Commentary
	practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Bulk density was assigned from the dominant host rock (tuff) with a model default of 2.65 t/m^3 in fresh, 2.50t/ m^3in the transitional material and 2.30 t/m^3in the oxidised material and sample-specific densities were calculated using metal sulphide proportions. A stoichiometry-based density calculation using the relative proportions of Cu, Pb and Zn sulphides (or carbonates (eg Cerussite) was applied to estimate sample densities and then propagated into the block model; the applied approach produced an average model density of approximately 2.57 t/m^3. Block model validation included visual inspection in plan and section, global comparisons of input and output means, alternative estimation checks, swath plots and comparison to previous estimates.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The Mineral Resource estimate reported in November 2025 has provided clarity on potential areas of resource extension. These areas include down-dip from Red Terror and northern extensions of Parker's Hill. Future requirements for geology and technical studies programs and scopes of work are being considered at the time of publication of this resource update.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Limited independent first principal checks of the database was undertaken by Mining Associates as part of the 2025 Parker's Hill MRE. Historical technical reports accept the integrity of the database. Kingston geoscientists have reviewed the current database against historical DHDB and report finding no issues that would impact the use of the data for geological interpretation and MRE. The geological database is managed and updated by KSN staff in conjunction with SampleData management services. Basic database validation checks were run, including checks for missing intervals, overlapping intervals and hole depth mismatches.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The site competent person for this report is Mr. S Hayward Mr Hayward has been to site numerous times in the past 4 years during drilling campaigns and in core shed technical data reviews.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation.	Geological interpretation across the deposit indicates distinct elemental zonation and structural associations for copper, lead, and zinc. Copper mineralisation is interpreted to be controlled by steep, west dipping lodes within the fresh domain, which represent the dominant primary geometry. Within the oxide zone these features are strongly overprinted by weathering, with supergene redistribution interpreted to have mobilised copper along -flat lying structures near the water table. This process has imparted a more horizontal attitude to the mineralisation, partially obscuring the underlying steep lodes evident- in the fresh domain. Lead mineralisation is predominantly hosted within the oxide domain,

	The factors affecting continuity both of grade and geology.	following flatter east dipping- structures. Zinc mineralisation occurs both above and below the lead, but is dominantly developed deeper in the weathering profile within the transitional zone, extending marginally into the fresh domain. The mineralisation was initial interpreted by Kingston geologists is relative isolation compared to the historical estimates. Upon the first draft, the estimate concurs very well with the historical interpretation of the geometry. The final pass of geological interpretation was completed by independent consultants, Mining Associates and this was also consistent with all other interpretations. There is minimal scope for material changes in wireframe volumes due to alternative interpretations.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The current extent of the SOZ deposit strikes approximately 500 m within a structural corridor. The structural corridor dips approximately 65° to the west at depth. The upper proportions of A lode are shallow dipping (20-30° West). The mineralisation extends from approximately surface to approximately 180 m below the surface. Previous operators have developed ore drives at Parker's Hill and Red Terror and undertaken production with large long hole open stopes.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Grade estimation was completed using Geovia Surpac™ (v7.8.2) with Ordinary Kriging (OK) selected to estimate primary and ancillary elements. Copper, lead and zinc were treated as the principal economic elements and interpreted separately. gold and silver were assessed for economic significance and estimated throughout the base metal domains of Parkers Hill. Copper and Gold were the key elements considered when modelling the Red Terror Deposit. Ancillary elements (Ag, As, Au, S and Sb) were estimated preferentially within copper domains where copper domains overlap with lead or zinc domains, reflecting the observed stronger correlations of Ag and As with Cu; estimation logic then

	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	constrained Pb and Zn to avoid double-counting in overlapping domains (Pb estimated inside Cu domains excluding overlapping Zn; Zn estimated inside Cu domains excluding overlapping Pb; Zn into Pb domains excluding overlapping Zn; Pb into Zn domains excluding overlapping Pb), with commodities ultimately finalised in their respective domains. Composites were selected using dynamic search ellipses within individual lodes and copper-equivalent domain boundaries were applied as hard domain limits. All mineralisation is fresh, occurring beneath the weathering profile. Parent block dimensions of 5.0 m (X) × 10.0 m (Y) × 5.0 m (Z) were used with sub-blocking to 1.25 m × 1.25 m × 1.25 m to better define volumes and to honour geometry; blocks above topography were flagged as air. Estimation resolution was set at parent block size. Grade capping was applied to all elements except sulphur. Experimental variograms were generated where data permitted; for domains or elements lacking sufficient data, variogram models were borrowed from analogous domains or elements with similar spatial behaviour. The resource has been validated visually in section and level plan, along with a statistical comparison of the block model grades against the composite grades (Global and local scale), to ensure that the block model is a realistic representation of the input grades. No issues material to the reported Mineral Resource have been identified in the validation process.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and	Reported tonnages are dry metric tonnes, the host rock is fresh competent rock.

	the method of determination of the moisture content.	
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The Parkers Hill Mineral Resource is considered amenable to open pit extraction and has been reported above the 1150 mRL, approximately 160 metres below surface, using a Net Smelter Return (NSR) cut-off of $60 per tonne. The Red Terror Mineral Resource occurs beneath a regional thrust fault, where underground mining is considered the more appropriate development scenario. Accordingly, the resource has been reported above a higher NSR cut-off of $130 per tonne to reflect the increased cost profile associated with underground extraction.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	It is assumed Parkers Hill will be developed as an open pit mine with a smallest mineable unit (SMU) of 5 metres long by, 2.5 metres high, with a minimum mining width of about 3 metres. Red Terror is more likely to be mined using underground long hole open stoping methods.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to	Metallurgical assumptions used for the NSR calculation are based on historical metallurgical test work results. The estimate assumes sulphidisation of the oxide and transition material to produce a high lead, low copper concentrate, and a high lead, high copper mixed concentrate. The sulphide material within the Mineral

	consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Resource is assumed to be processed to produce either a copper concentrate or a sequential copper, lead, zinc concentrate. All float tails would be fed to the carbon-in-leach (CIL) circuit to leach any remaining gold and silver to produce dore on site. It is KSN's opinion that all elements included in the conceptual processing flowsheet have a reasonable potential to be recovered and sold. The processing method involves crushing, milling, and then depending on the oxidation of the material the flotation circuit and concentrate product would be different. For sulphide mineralisation, the process flow would consist of a three stage flotation to produce copper, lead, and zinc concentrates. Gold and silver in the final tailings will be leached to produce dore. The metallurgical process is conventional, well understood, and has several years of historical experience to support the general flotation response of the ore. The oxide and transitional material would first by sulphidised to allow flotation recovery. The resultant concentrate products would then be either a high lead/low copper oxide concentrate product or a high lead/high copper mixed oxide concentrate. The metallurgical factors assumed in calculating the NSR for the Mineral Resource estimate are tabulated below:

Constant	Unit	Factor
Lead Carbonate Concentrate (low Cu)		
Pb Concentrate Grade	%	55
Ag Concentrate Grade	g/t	560
Cu Concentrate Grade	%	1.25
Pb Recovery	%	91
Ag Recovery	%	54

	Cu Recovery	%	34
	Lead Carbonate Concentrate (high Cu)		
	Pb Concentrate Grade	%	44
	Ag Concentrate Grade	g/t	400
	Cu Concentrate Grade	%	10
	Pb Recovery	%	92
	Ag Recovery	%	78
	Cu Recovery	%	91
	Copper Concentrate		
	Cu Concentrate Grade	%	22
	Cu Recovery	%	91
	Au Recovery (>0.4g/t)	%	46
	Au Recovery (<0.4g/t)	%	43
	Ag Recovery	%	32
	Lead Concentrate		
	Pb Concentrate Grade	%	57
	Au Recovery (>0.4g/t)	%	9
	Au Recovery (<0.4g/t)	%	8
	Pb Recovery	%	53
	Ag Recovery	%	88
	Zinc Concentrate		
	Zn Concentrate Grade	%	52
	Au Recovery (>0.4g/t)	%	5
	Au Recovery (<0.4g/t)	%	4
	Ag Recovery	%	5
	Zn Recovery	%	53.7
	Carbon-in-Leach (Dore)		

		<table><tr><td>**Au Recovery (feed metal basis)**</td><td>%</td><td>34</td></tr><tr><td>**Ag Recovery (feed metal basis)**</td><td>%</td><td>23</td></tr></table>
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	The project lies on several permitted mining leases, normal environmental constraints and expectations will be met. Future mining and metallurgical studies will analyse the potential for acid mine drainage; Engineered PAF material storage and management including reuse as stope void backfill is under investigation. Sulphur has been estimated throughout the main lodes and the halo mineralisation where sufficient S assays are present. It is assumed that surface waste dumps will be used to store waste material and conventional storage facilities will be used for the processed plant tailings.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and	Bulk density was assigned from the dominant host rock (tuff) with a model default of 2.65 t/m^3 in fresh, 2.50 t/m^3 in the transitional material and 2.30 t/m^3 in the oxidised material and sample-specific densities were calculated using metal sulphide proportions. A stoichiometry-based density calculation using the relative proportions of Cu, Pb and Zn sulphides (or carbonates (eg Cerussite) was applied to estimate sample densities and then propagated into the block model; the applied approach produced an average model density of approximately 2.57 t/m^3. Block model validation included visual inspection in plan and section, global

	differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	comparisons of input and output means, alternative estimation checks, swath plots and comparison to previous estimates. Density = (Cu%/0.3463 x 4.2 + Pb%/0.8660 x 7.5 + Zn%/0.6709 x 3.75 + (100 - Cu%/0.3463 - Pb%/0.8660 - Zn%/0.6709) x 2.65)/100 The results provide sufficient confidence that the density can be calculated from the multielement assays.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Blocks have been classified as Indicated, Inferred or Unclassified based on geological confidence, data density, and estimation quality. Indicated Resources have been assigned to zones exhibiting consistent geological interpretation, reliable sampling, and robust grade continuity, supported by closely spaced drilling. Within the central mineralised lenses, drill spacing, including sludge drilling, typically ranges from 10 to 20 metres, providing sufficient resolution to support Indicated classification where grade and geometry are well constrained. Inferred Resources are restricted to areas where geological and grade continuity are interpreted with reasonable confidence but are supported by more limited data. These zones, often associated with mineralisation extensions or structurally complex areas, are typically drilled at broader spacings of 40 to 60 metres, consistent with reduced confidence in continuity. Classification has been informed by drill spacing, sampling integrity, geological modelling, and estimation performance metrics, including kriging efficiency and slope of regression. All classified material resides within coherent mineralised domains and meets the test of reasonable prospects for eventual economic extraction, as assessed via Net Smelter Return (NSR) analysis and assumed site operating parameters. Unclassified mineralisation has not been included in this Mineral Resource. Unclassified material is contained in isolated blocks

		above cut-off, too thin, or in distal regions of the deposit associated with isolated drill intercepts. The classification reflects the Competent Person's view of the SOZ deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	There has been a limited independent audit of the data performed by Mining Associates during the 2025 MRE.; There has been no independent review of the Mineral Resource.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should	With further drilling, it is expected that there will be variances to the tonnage, grade and contained metal within the deposit. The Competent Person does not expect that these variances will impact the economic assessment of the deposit. The Mineral Resource Estimate appropriately reflects the Competent Person's view of the deposit. Geostatistical procedures (kriging statistics) were used to quantify the relative accuracy of the estimate. Consideration has been given to all relevant factors in the classification of the Mineral Resource. The ordinary kriging result, due to the level of smoothing, should only be regarded as a global estimate, and is suitable as a life of mine planning tool. Should local estimates be required for detailed mine scheduling, techniques such as Uniform Conditioning or conditional simulation could be considered. Ultimately, grade control drilling will be required.

	be compared with production data, where available.

Section 4 Estimation and Reporting of Ore Reserves

Section 4 is not applicable to this announcement as Ore Reserves are not being estimated or reported.