25 October 2021

Notice is given that the Annual General Meeting ("AGM") of Kingston Resources Limited ("Kingston" or "the Company") will be held on:

Date: **Thursday, 25 November 2021**

Time: **11.00am (AEDT)**

Venue: **Virtual only, register in advance for this webinar here:**

https://us02web.zoom.us/webinar/register/WN_e8C4KOv9QNCBSLkG1iyS0A

Dear Shareholder,

On behalf of the Directors of Kingston Resources Limited, I am pleased to invite you to participate in the Annual General Meeting of the Company.

Notice of Meeting

The full Notice of Meeting which sets out the Agenda (including details of all resolutions being put to the meeting), important Voting Information and an Explanatory Memorandum can be found at www.kingstonresources.com.au.

Due to current and potential COVID-19 restrictions the Annual General Meeting will be held by webcast only. This is to assist in compliance with Government regulations on gatherings and travel, and to ensure the health and safety of shareholders.

AGM Attendance – Virtual Meeting Only

There will not be physical attendance at the AGM. The AGM will be held virtually via a webinar conferencing facility. If you are a shareholder that wishes to attend and participate in the meeting, please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_e8C4KOv9QNCBSLkG1iyS0A

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Meeting. Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to **info@kingstonresources.com.au** at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Please refer to the full Notice of Meeting on the Kingston website for further important information.

Proxy Lodgements

Shareholders who choose to lodge a proxy should follow instructions on their personalised proxy form (enclosed), to be submitted to Kingston's share registry by 11.00am (AEDT) Tuesday, 23 November 2021 online or by post.

Yours Faithfully,

Mick Wilkes
Non-Exec Chair

KSN KINGSTON RESOURCES LIMITED

ACN 009 148 529

Notice of Annual General Meeting

25 November 2021

This is an important document. Please read it carefully.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

IMPORTANT INFORMATION REGARDING COVID-19

Due to current and potential COVID-19 restrictions the Annual General Meeting will be held by webcast only. This is to assist in compliance with Government regulations on gatherings and travel, and to ensure the health and safety of shareholders. Details on attending the Annual General Meeting will be available on the Company's website www.kingstonresources.com.au

Kingston Resources Limited

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Kingston Resources Limited for 2021 will be held virtually via webcast at 11 am (Sydney AEDT Time) on Thursday, 25 November 2021. The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7.00 pm (Sydney Time) on Tuesday, 23 November 2021.

The terms and abbreviations used in this Notice and Explanatory Statement are defined in the attached Glossary.

IMPORTANT: Virtual Meeting Only

There will not be physical attendance at the AGM. The AGM will be held virtually via a webinar conferencing facility. If you are a shareholder that wishes to attend and participate in the meeting, please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_e8C4KOv9QNCBSLkG1iyS0A

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Meeting.

Shareholders will be able to vote and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to **info@kingstonresources.com.au** at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Shareholders are strongly encouraged to lodge a completed proxy form with the Company prior to the AGM in accordance with the instructions in the Explanatory Statement to lodge their vote prior to the AGM.

Voting virtually on the day of the Meeting

Shareholders who wish to vote virtually on the day of the Meeting will need to login to the Automic website (https://investor.automic.com.au/#/home) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (https://investor.automic.com.au/#/home), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login to the Automic website (https://investor.automic.com.au/#/home) using your username and password.
2. (**Registration on the day**) If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. (**Live voting on the day**) If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

AGENDA

BUSINESS

Consideration of Financial Reports of the Directors and Auditors

To receive and consider the Financial Report together with the Directors' Report and the Auditor's Report for the Company and its controlled entities for the year ended 30 June 2021.

Shareholders will be given reasonable opportunity to ask questions about or make comments on the management of the Company.

Resolution 1 – Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as a **non-binding resolution**:

"To adopt the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2021."

Resolution 2 – Re-Election of Director – Stuart Rechner

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"Pursuant to Article 7.3(d)(i) of the Company's Constitution and Listing Rule 14.5 and for all other purposes, Stuart Rechner is re-elected as a Director of the Company."

Resolution 3 – Approval of Employee Incentive Scheme

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

That for the purposes of Listing Rule 7.2, Exception 13 and for all other purposes, the Company approves the issue of Equity Securities under the Company's Employee Incentive Scheme, as an exception to Listing Rule 7.1 and 7.1A, up to a maximum of 18,000,000 Equity Securities.

Resolution 4 – Approval to grant Long Term Share Price Outperformance Incentive Options to Andrew Corbett

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 815,952 Long Term Incentive Options to Andrew Corbett (or his nominee), the Company's Managing Director, under the EIS on the terms and conditions set out in the Explanatory Statement."

Resolution 5 – Approval to grant Misima Gold Project Approval and Production Long term Incentive Options to Andrew Corbett

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of Misima Gold Project Approval and Production Long Term incentive options up to a value of $500,000 to Andrew Corbett (or his nominee), the Company's Managing Director, on the terms and conditions set out in the Explanatory Statement."

Resolution 6 - Approval to grant Service Fee Options to Mr Mick Wilkes

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 186,667 Service Fee Options to Mr Mick Wilkes (or his nominee), Non-Executive Chair of the Company, under the EIS on the terms and conditions set out in the Explanatory Statement."

Resolution 7 – Approval to grant Service Fee Options to Mr Anthony Wehby

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 69,783 Service Fee Options to Mr Anthony Wehby (or his nominee), a Non-Executive Director of the Company, under the EIS on the terms and conditions set out in the Explanatory Statement."

Resolution 8 - Approval to grant Service Fee Options to Mr Stuart Rechner

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, subject to the approval of Resolution 2, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 69,783 Service Fee Options to Mr Stuart Rechner (or his nominee), a Non-Executive Director of the Company, under the EIS on the terms and conditions set out in the Explanatory Statement."

Resolution 9 - Approval to grant Short Term Incentive Performance Rights to Andrew Corbett

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of up to 1,019,940 Short Term Performance Rights to Andrew Corbett (or his nominee), the Company's Managing Director, on the terms and conditions set out in the Explanatory Statement."

Resolution 10 – Non-Executive Remuneration

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of clause 7.5(a) of the Company's Constitution and Listing Rule 10.17, the aggregate maximum remuneration that may be paid or provided to the Non-Executive Directors of the Company as a whole in any financial year be increased to $500,000 per annum, with the increase to take effect on and from the date this resolution is passed and to apply pro rata to the financial year ending 30 June 2022.

Resolution 11 - Approval of Issue of Equity Securities for the Purpose of ASX Listing Rule 7.1A

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

"That for the purposes of Listing Rule 7.1A and for all other purposes, the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the prescribed formula in Listing Rule 7.1A.2, be approved on the terms set out in the Explanatory Statement."

Voting Exclusion Statement

The following voting exclusion statement applies to the resolutions under the Listing Rules or, where applicable, the provisions of the *Corporations Act*, to the following persons.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of:

- the following (named) person (or class of persons) excluded from voting; or
- an Associate of that person (or those persons):

Resolution No.	Title	Excluded Persons
1	Adoption of Remuneration Report	A member of the KMP, or a Closely Related Party of the KMP, whose remuneration details are included in the remuneration report for the year ended 30 June 2021.
3	Approval of Employee Incentive Scheme	Any person who is eligible to participate in the Employee Incentive Scheme.
4-8	Approval to grant Options to Directors	A person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Scheme.
9	Approval to grant Short Term Incentive Performance Rights to Andrew Corbett	Andrew Corbett and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares).
10	Non-Executive Remuneration	Any Director of the Board.

Resolution No.	Title	Excluded Persons
11	Approval of issue of Equity Securities for the purpose of ASX Listing Rule 7.1A	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue under the 10% Placement Capacity (except a benefit solely by reason of being a holder of Shares in the Company). As at the date of this Notice, the Company does not yet know, nor has it formed an intention in relation to how it will decide, which parties it may approach to participate in any issue that may ultimately be made.

However, this does not apply to a vote cast in favour of a resolution by:

1. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to on the proxy or attorney to vote on the resolution in that way; or
2. the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
3. a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
    - the Shareholder votes on the resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

Voting by Proxy

The *Corporations Act* now places certain restrictions on the ability of KMP and their Closely Related Parties to vote on resolutions connected directly or indirectly with the remuneration of the Company's KMP. For those reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and consider appointing someone other than one of the Company's KMP as such proxies may not be able to vote undirected proxies.

If you appoint the Chairman as your proxy by marking the box at **STEP 1** on the Proxy Form, then you are providing express authorisation for the Chairman to vote on all Resolutions in accordance with his intentions as set out in this Notice and the Proxy Form (except where you have indicated a different voting intention by marking the voting boxes at **STEP 2** on the Proxy Form).

This express authorisation acknowledges that the Chairman may exercise your proxy in relation to Resolutions 1 and 3 to 10 even though they are connected with remuneration of a member of KMP and Resolution 1 is a resolution in respect of which the Chairman of the meeting has an interest. Votes cast by the Chairman on Resolutions 1 and 3 to 10, other than as an authorised proxy holder will be disregarded because of his interest in the outcome of the Resolutions.

The Chairman intends to vote available proxies in favour of all Resolutions.

Dated this 25th day of October 2021.

By Order of the Board

Mick Wilkes
Non-Executive Chairman

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held virtually via webcast at 11 am (Sydney Time) on Thursday 25 November 2021.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

IMPORTANT: Attendance

There will not be physical attendance at the Annual General Meeting. The Annual General Meeting will be held virtually via a webinar conferencing facility. If you are a shareholder that wishes to attend and participate in the meeting, please register in advance to attend the meeting. Details on how to attend the meeting will be available on the Company's website www.kingstonresources.com.au. Shareholders are strongly encouraged to lodge a completed proxy form with the Company in accordance with the instructions in the Explanatory Statement to lodge their vote. Shareholders will be able to ask questions and electronically record their vote at the Annual General Meeting.

Financial Statements and Reports

The *Corporations Act* requires the Company to place its Financial Report, Directors' Report and Auditor's Report for the last financial year before the Annual General Meeting. No resolution is required for this Item, but Shareholders will be given a reasonable opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's Auditor, Hall Chadwick, will be present at the meeting and Shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the Auditor.

The Company's 2021 Annual Report is available on the Company's website at www.kingstonresources.com.au.

Resolution 1 – Adoption of Remuneration Report

In accordance with Section 250R(2) of the *Corporations Act*, the Board is presenting the Company's Remuneration Report to shareholders for consideration and adoption by a non-binding vote.

The Remuneration Report is contained in the Company's 2021 Annual Report. The Remuneration Report includes all of the information required by Section 300A of the *Corporations Act*, including:

(i) board policy for determining, or in relation to, the nature and amount (or value, as appropriate) of remuneration of Directors, secretaries and senior managers of the Company;

(ii) discussion of the relationship between such policy and the Company's performance; and

(iii) the prescribed details in relation to the remuneration of each Director and certain executives.

Under the *Corporations Act*, the vote on this Resolution is advisory only and does not bind the Board or the Company. However, the Board will consider the outcome of the vote when considering future remuneration for Directors and KMP. Shareholders should note that if 25% or more of the votes cast on this Resolution are against adoption of the Remuneration Report, then the first element in the Board spill provisions introduced in 2011 (known generally as the "two strikes rule") will be triggered. This would require a Resolution on whether to hold a further meeting to spill the Board ("spill resolution") to be put to Shareholders at the 2022 Annual General Meeting if a "second strike" were to occur at the 2022 Annual General Meeting.

The Remuneration Report forms part of the Directors' Report which has unanimously been adopted by resolution of the Board. An opportunity will be provided for discussion of the Remuneration Report at the meeting. In relation to the approval of the Remuneration Report of the Company for 2020, less than 25% of the votes cast on that resolution were against it.

The Chairman intends to vote all available proxies in favour of Resolution 1.

Directors' Recommendation

The Directors recommend that Shareholders vote **in favour** of the adoption of the Remuneration Report.

Resolution 2 – Re-Election of Director – Stuart Rechner

Resolution 2 seeks Shareholder approval for the re-election of Stuart Rechner as a Director of the Company. Mr Rechner is eligible for re-election and offers himself for re-election as a Director of the Company.

Biography of Stuart Rechner, Non-Executive Director

Mr Rechner has been a director of the Company since 4 July 2016.

Mr Rechner is an experienced company director and geologist with a background in project generation and acquisition in Australia and overseas. Mr Rechner holds degrees in both geology and law and is a member of the Australian Institute of Geoscientists, the Australasian Institute of Mining and Metallurgy and the Australian Institute of Company Directors. For over ten years Mr Rechner was an Australian diplomat responsible for the resources sector with postings to Beijing and Jakarta.

Mr Rechner has been a Director of Strategic Energy Limited (ASX:SER) since 12 September 2014.

Directors' Recommendation

The Directors (other than Mr Rechner who abstains given his personal interest in the Resolution) recommend that Shareholders vote **in favour** of the re-election of Mr Rechner.

Resolution 3 – Approval of Employee Incentive Scheme

Background

The remuneration policy of the Company aligns Key Management Personnel objectives with Shareholder and business objectives by combining a fixed remuneration component with specific short-term and long-term incentives based on key performance areas affecting the Company's operations and financial results. The Board considers the remuneration policy to be appropriate and effective in its ability to attract and retain the best Key Management Personnel to run and manage the Company.

The Company implemented the Kingston Resources Long Term Incentive Plan in July 2016 (amended in August 2018 and approved by Shareholders on 8 November 2018 for a period of 3 years), pursuant to which the Board is able to issue rights to acquire Shares (in the form of Performance Rights or Options) to Directors and employees of the Company or a Related Body Corporate of the Company as determined by the Board from time to time.

The Board has decided to rename the Long Term Incentive Plan as the Employee Incentive Scheme (**EIS**), to be in-line with ASX terminology and also to make it clear that the Board may issue both short and long term incentives under the EIS. The substantive terms of the EIS remain unchanged.

Resolution 3 seeks Shareholder approval of the EIS in the interests of good corporate governance practice and for the purposes of Listing Rule 7.2 (Exception 13). If Shareholder approval for Resolution 3 is obtained, all Equity Securities issued by the Company under the EIS for a further period of three (3) years from the date of approval, up to a maximum of 18,000,000 Equity Securities, will be excluded from calculation of the 15% limit on the number of Equity Securities which may be issued in any 12-month period without requiring Shareholder approval in advance under Listing Rule 7.1, or the 10% additional placement capacity under Listing Rule 7.1A. Please note, any Equity Securities issued to Directors will still require separate shareholder approval.

If approved, the EIS will govern all offers, acceptances and issues of Equity Securities and rights made under the EIS following the Meeting. The EIS was last approved by Shareholders at the Shareholder Meeting held on 8 November 2018 and to date, the following Equity Securities have been issued or granted under the Company's EIS:

Date of Grant	Type of securities	Number Grants
	Options	
9 November 2018	Long Term Incentive Options	2,300,000*
6 November 2019	Long Term Incentive Options	7,281,957*
1 October 2020	Long Term Incentive Options	1,682,533
27 November 2020	Long Term Incentive Options	1,986,301

	Performance Rights	
1 October 2020	Short Term Performance Rights	2,103,165
18 December 2020	Short Term Performance Rights	1,357,877

* figures adjusted for 10:1 share consolidation completed on 19 November 2019

If Shareholder approval is not obtained for Resolution 3, the issue of Equity Securities pursuant to the EIS will either need to be included in the 15% placement capacity under Listing Rule 7.1, the 10% additional placement capacity under Listing Rule 7.1A, or under another exception under Listing Rule 7.2. This may prevent the Company from utilising the placement capacities for fundraising purposes and may limit the Company's ability to align management and shareholder interests through provision of equity based incentives.

Terms of the EIS

The terms of the EIS are summarised below.

The terms and conditions on which any Options and Performance Rights are granted to Directors or employees, including any vesting and performance criteria, will be governed by the terms set out in an offer or invitation to participate in the EIS made to Directors or employees from time to time.

Eligible Participants

The EIS is open to Directors and to full time and part time employees of the Company and Related Bodies Corporate of the Company, other than such persons who have given notice of resignation, or who have been given notice of termination, of his or her employment, or removed from his or her position (Eligible Participants).

Options and Performance Rights may not be offered to a Director or his or her Associates except where approval is given by the Shareholders in general meeting in accordance with the requirements of the Listing Rules.

Purpose of the EIS

The purpose of the EIS is to:

a) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;

b) provide an incentive and reward for Eligible Participants for their contributions to the Company;

c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and

d) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

Board discretions

The Board has broad discretions under the EIS, including (without limitation) as to:

a) identifying persons eligible to participate in the EIS;

b) the timing of making an offer to participate in the EIS;

c) the terms of issue of Options and Performance Rights;

d) subject to the requirements of the Listing Rules, particularly Listing Rule 6.23.2, the cancellation of Performance Rights for no consideration, subject to agreement with the participant;

e) the periods during which Options and Performance Rights may be exercised or vest; and

f) the exercise price of Options.

Options and Performance Rights not to be quoted

Options and Performance Rights granted under the EIS will not be quoted on ASX. However, application will be made to ASX for official quotation of Shares issued or transferred on the exercise of an Option or vesting of a Performance Right provided the Shares are listed on ASX at that time.

Shares issued on exercise of Options and Performance Rights

Subject to the terms of the Options or Performance Rights, each Option or Performance Right entitles its holder to subscribe for and be issued with one Share in the Company.

Shares issued pursuant to the exercise of Options and Performance Rights will in all respects rank equally and carry the same rights and entitlements as other Shares on issue in the Company.

Holders of Options and Performance Rights will not be entitled to notice of, or to vote or attend at meetings of the Company or receive dividends until Shares are issued on the exercise of the Options or vesting of the Performance Rights.

Lapse of Options and Performance Rights

Unless the Directors in their absolute discretion determine otherwise, Options and Performance Rights shall lapse:

i) if not exercised or vested prior to their expiry date; or

ii) if any Performance Hurdle(s), Vesting Conditions or Exercise Conditions are not satisfied.

Unless the Directors in their absolute discretion determine otherwise, Performance Rights shall also lapse:

i) if the holder voluntarily resigns otherwise than to take up employment with a Related Body Corporate of the Company or is dismissed from employment for a material breach of contract of employment, negligence or other conduct justifying termination of employment without notice, except that:

   A) the Performance Rights will not lapse if the cessation of employment was due to death, permanent disablement (for example, illness or incapacity necessitating the permanent withdrawal of the employee from the work force), retirement, redundancy or any other circumstance in which the Board determines the Performance Rights should not lapse;

   B) Performance Rights may vest, within 12 months after the holder ceases to be a participant where that cessation was by reason of permanent disablement or any other circumstance deemed by the Board to necessitate the permanent withdrawal of the participant from the workforce; and

ii) if, in the opinion of the Board, the holder has acted fraudulently or dishonestly or is in material breach of his or her obligations to the Company or any of its Related Bodies Corporate, and the Board determines (at its sole and absolute discretion) the Performance Rights held by that holder to have lapsed.

Restrictions on transfer

Performance Rights and Options granted under the EIS may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them, or otherwise disposed of by a participant without the prior consent of the Board or where such assignment or transfer occurs by force of law.

Participation rights of Option and Performance Right holders

Holders of Options and Performance Rights will only be permitted to participate in a pro rata issue of Shares by the Company if they exercise their Options or if their Performance Rights vest before the record date for the relevant issue. The Company must ensure that it notifies holders of Options of the proposed issue at least 7 Business Days before the record date to determine entitlements to the pro rata issue.

Adjustment of Options and Performance Rights

If the Company makes a pro rata bonus issue, and an Option or Performance Right is not exercised before the record date for that bonus issue, then on exercise of the Option or Performance Right, the holder is entitled to receive the number of bonus shares which would have been issued if the Option or Performance Right had been exercised before the record date.

In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Options and Performance Rights to which each Option and Performance Right holder is entitled or the exercise price or both will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Options and Performance Rights which are not conferred on Shareholders.

Takeovers

In the event of a takeover bid, certain capital reorganisations or transactions occurring that give rise to certain changes of control of the Company, restrictions on the exercise or vesting of an Option or Performance Right will lapse so that Option or Performance Right holders are able to participate in the relevant transaction.

Amending the EIS

Subject to any applicable Listing Rules or laws, the EIS may be suspended, terminated or amended at any time by resolution of the Board.

Maximum number of Equity Securities to be issued under the EIS

The maximum number of Equity Securities proposed to be issued under the EIS in the three years following shareholder approval is 18,000,000 Equity Securities. These may be issued as Options or Performance Rights.

Voting Exclusion

A Voting Exclusion Statement for Resolution 3 is set out on page 4 of the Notice of Meeting.

Directors' Recommendation

The Directors consider Resolution 3 to be in the best interests of the Company and its Shareholders and unanimously recommend that Shareholders vote **in favour** of the resolution in order for the Company to maintain a long-term incentive plan for Directors and employees for the overall benefit of the Company.

Resolutions 4-8 – Approval to grant Options to Mr Andrew Corbett, Mr Anthony Wehby, Mr Stuart Rechner and Mr Mick Wilkes.

Background

The Company seeks Shareholder approval for the grant of Performance-related Options to Mr Andrew Corbett, and Options in lieu of Fees to the Non-Executive Directors (Mr Anthony Wehby, Mr Stuart Rechner and Mr Mick Wilkes). The Options to Mr Corbett will be exercisable for $0.00 (zero) upon the satisfaction of vesting conditions (explained below), whilst the Options to the non-executive directors are exercisable at any time at an exercise price of $0.00 (zero).

The Company seeks Shareholder approval for the grant of:

(a) up to 815,952 Long Term Share Price Outperformance Incentive Options (**LTI Options**) to Mr Andrew Corbett (or his Nominee) under the Company's long-term incentive plan (**EIS**) (Resolution 4);

(b) Misima Gold Project Approval and Production Long Term Incentive Options (**MLTI Options**) up to a value of $500,000 to Mr Andrew Corbett (or his Nominee) under the Company's long-term incentive plan (**EIS**) (Resolution 5);

(c) up to 186,667 Zero Exercise Price Options (**Service Fee Options**) to Mr Mick Wilkes (or his Nominee) under the Company's long-term incentive plan (**EIS**) (Resolution 6),

(d) up to 69,783 Zero Exercise Price Options (**Service Fee Options**) to Mr Anthony Wehby (or his Nominee) under the Company's long-term incentive plan (**EIS**) (Resolution 7),

(e) up to 69,783 Zero Exercise Price Options (**Service Fee Options**) to Mr Stuart Rechner (or his Nominee) under the Company's long-term incentive plan (**EIS**) (Resolution 8),

The proposed grants of Options form part of the FY22 remuneration packages for Mr Andrew Corbett, Mr Anthony Wehby, Mr Stuart Rechner and Mr Mick Wilkes (**KSN Directors**) and are intended to:

(a) incentivise long term share price appreciation and the achievement of key operational objectives;

(b) ensure the Company retains the services of the KSN Directors; and

(c) align the interests of KSN Directors and Shareholders while reinforcing the commitment of the KSN Directors.

Resolution 4 - Long Term Share Price Outperformance Incentive Options – Andrew Corbett

The terms of the LTI Options proposed to be granted to Mr Corbett are set out in Schedule 1 and are otherwise to be subject to the rules of the EIS.

The key terms and conditions of the LTI Options proposed to be issued to Mr Corbett are as follows:

1. The earliest date on which the Options may vest (and become exercisable) is 31 July 2024 (unless there is a change in Control of the Company, in which case they will vest in full immediately regardless of whether or not any necessary hurdles have been achieved);
2. After 31 July 2024, the Options will vest subject to KSN.ASX share price performance (based on the VWAP for the month of June 2024 over the June 2021 VWAP of $0.217) relative to a peer group of companies as approved by the Remuneration Committee. The amount of Options vesting will be prorated evenly from 50% to 100% according to the percentile that KSN performance falls within the peer group with:
    - 50% will vest on achieving relative performance equivalent to the 50th percentile of the peer group
    - 100% will vest on achieving relative performance equivalent to or above the 80th percentile of the peer group; and
    - 0% will vest if KSN performance is below the 50th percentile of the peer group
3. All Options that have not vested by 31 August 2024 will automatically lapse and be forfeited; and
4. Where employment is terminated, Mr Corbett will have 3 months to exercise vested Options; Unvested Options will be forfeited.

Each LTI Option entitles Mr Corbett to acquire, upon its exercise, one Share. The LTI Options will be unquoted and may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them. The LTI Options will not entitle Mr Corbett to receive dividends on Shares before vesting or exercise (as applicable) and do not carry any voting rights.

Resolution 5 – Misima Gold Project Approval and Production Long Term Incentive Options – Andrew Corbett

The Company proposes to grant Misima Gold Project Approval and Production Long Term Incentive Options (**MLTI Options**) up to a value of $500,000 to Mr Corbett. These Options are designed to incentivise the timely completion of the Misima Gold Project resulting in the Company producing gold.

The terms of the MLTI Options proposed to be granted to Mr Corbett are set out in Schedule 2 and are otherwise to be subject to the rules of the EIS.

1. The MLTI Options proposed to be granted to Mr Corbett are subject to the following vesting conditions:
   (a) Up to 40% of the MLTI Options (Tranche 1 – Misima Gold Project Approval – value of up to $200,000) will automatically vest upon granting of a Mining Lease for the Misima Gold Project by 30 June 2026. The number of options vesting will be equal to $200,000 divided by the 20-day KSN VWAP immediately prior to the condition being met, and
   (b) Up to 60% of the MLTI Options (Tranche 2 – Misima Gold Project Production – value of up to $300,000) will vest, subject to Project Completion (defined below) of the Misima Gold Project by 30 June 2026. The number of options vesting will be equal to $300,000 divided by the 20-day KSN VWAP immediately prior to the condition being met,
   (c) Projection Completion for the Tranche 2 Options is defined as achieving the following project deliverables to within 15% of estimates as approved by the Board at Final Investment Decision stage:
      (i) Pre-production capital expenditure;
      (ii) Operating cost/tonne milled (including mining, milling and site overheads);
      (iii) Gold Production;
      (iv) Gold Recovery percentage; and
      (v) Process plant throughput.
   (d) Assessment of Project Completion will be over a 90-day period following commissioning and after operational status is declared by the KSN Board.
2. All Options that have not vested by 31 July 2026 will automatically lapse and be forfeited.
3. The KSN Remuneration Committee (REMCO) reserves the right to extend the term of the performance securities and/or make a partial award after lapsing at REMCO's absolute discretion.
4. Where employment is terminated, Mr Corbett will have 3 months to exercise vested Options; Unvested Options will be forfeited.

Each MLTI Option entitles Mr Corbett to acquire, upon its exercise, one Share. The MLTI Options will be unquoted and may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them. The MLTI Options will not entitle Mr Corbett to receive dividends on Shares before vesting or exercise (as applicable) and do not carry any voting rights.

Resolutions 6 – 8 Service Fee Options – Non-Executive Directors

Mick Wilkes is the Non-Executive Chair of the Company and Anthony Wehby and Stuart Rechner are Non-Executive Directors.

The Company is proposing to grant Service Fee Options in lieu of additional cash fees to each of these Directors as part of their respective remuneration packages. An issue of securities as part of the remuneration packages of company directors is a well-established practice of publicly listed companies and, in the case of the Company, has the benefit of conserving cash whilst fairly rewarding the Directors. The proposed issue of Service Fee Options in lieu of cash for approximately 30% of fixed renumeration for Mr Wilkes and 16% of fixed remuneration for Non-Executive Directors is consistent with recommendations provided by the remuneration committee in its benchmarking report for the Company's Chair and Non-Executive Directors following its review of the Company's remuneration framework.

In determining the number of securities proposed to be issued and their terms, consideration was given to the relevant experience and role of each of the Directors, their respective overall remuneration terms and the market price of the Company's Shares.

The terms of the Service Fee Options proposed to be granted to the KSN Non-Executive Directors are set out in Schedule 4.

The key terms of the Service Fee Options proposed to be issued to the KSN Non-Executive Directors are as follows:

1. Each Service Fee Options will convert to one ordinary share
2. Each Service Fee Options will have an expiry date set 3 years from the date of issue.

The Service Fee Options will be issued for nil consideration.

All Service Fee Options that have not been exercised by the expiry date will expire.

Each Service Fee Option entitles the KSN Directors to receive, upon its exercise, one Share. The Service Fee Option will be unquoted and may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them, or otherwise disposed of without the prior consent of the Board or where such assignment or transfer occurs by force of law. The Service Fee Option will not entitle the KSN Directors to receive dividends on Shares before exercise nor do they carry any voting rights.

The Board is seeking Shareholder approval to grant the Service Fee Options to each of the Non-Executive Directors.

Regulatory requirements

Listing Rule 10.14 generally provides that the approval of shareholders is required before a director of a company can acquire Equity Securities issued under an employee incentive scheme. Accordingly, in order for Mr Corbett, Mr Wehby, Mr Rechner and Mr Wilkes to acquire a beneficial interest in the LTI Options, Service Fee Options and shares which may be issued on the exercise of LTI Options and Service Fee Options, the Company must first obtain Shareholder approval pursuant to Listing Rule 10.14.

If approval for Resolutions 4-7 is given for the purpose of Listing Rule 10.14, then approval is not required for Listing Rule 7.1.

Listing Rule 10.15 sets out a number of matters which must be included in a notice of meeting requesting Shareholder approval under Listing Rule 10.14. In accordance with Listing Rule 10.15, the following further information is provided with respect to Resolution 4-7:

(a) The Options will be issued to the KSN Directors or their nominees.

(b) Mr Corbett, Mr Wehby, Mr Rechner and Mr Wilkes are directors of the Company and therefore fall within the category of persons under Listing Rule 10.14.1 (directors).

(c) The maximum number of Equity Securities that may be acquired by Mr Corbett (pursuant to Resolution 4) is 815,952 LTI Options, which may be exercised upon payment of the relevant exercise price, whereupon Mr Corbett would be entitled to 815,952 Shares.

(d) The maximum number of Equity Securities that may be acquired by Mr Corbett (pursuant to Resolution 5) is $500,000 divided by the 20-day KSN VWAP immediately prior to vesting condition being met, the MLTI Options issued may then be exercised at a zero dollar exercise price, whereupon Mr Corbett would be entitled to KSN Shares equivalent to $500,000 divided by the 20 day KSN VWAP immediately prior to vesting condition being met.

(e) The maximum number of Equity Securities that may be acquired by Mr Wilkes (pursuant to Resolution 6) is 186,667 Service Fee Options, which may be exercised at zero dollar exercise price, whereupon Mr Wilkes would be entitled to 186,667 Shares.

(f) The maximum number of Equity Securities that may be acquired by Mr Rechner (pursuant to Resolution 7) is 69,783 Service Fee Options, which may be exercised at zero dollar exercise price, whereupon Mr Rechner would be entitled to 69,783 Shares.

(g) The maximum number of Equity Securities that may be acquired by Mr Wehby (pursuant to Resolution 8) is 69,783 Service Fee Options, which may be exercised at zero dollar exercise price, whereupon Mr Wehby would be entitled to 69,783 Shares.

(h) Mr Corbett's total remuneration package for FY 2022 is anticipated to consist of, in addition to the LTI Options, $321,930 in salary, fees and leave, $32,193 in post-employment benefits, $10,271 in STI Performance Rights, $38,048 in LTI Options, and $50,000 for the annual apportionment of the MLTI Option valuation equalling a total remuneration package of $452,442.

(i) Mr Wilkes' total remuneration package for FY 2022 is anticipated to consist of salary, fees and superannuation totalling $135,000 including the Service Fee Options;

(j) Mr Rechner's total remuneration package for FY 2022 is anticipated to consist of salary, fees and superannuation totalling $90,000 including the Service Fee Options;

(k) Mr Wehby's total remuneration package for FY 2022 is anticipated to consist of salary, fees and superannuation totalling $90,000 including the Service Fee Options ;

(l) The Options will be granted for no cash consideration.

(m) The following directors have received Equity Securities under the EIS since it was last approved by Shareholders on 8 July 2018 (Note issuances before 19 November 2019 were prior to the 10:1 share consolidation completed on 19 November 2019):

Name of Director	Options		Performance Rights	
	Number	Acquisition Price	Number	Acquisition Price
Andrew Corbett	750,000* (FY19)	Nil	671,932* (FY19)	Nil
Andrew Corbett	3,421,562 (FY20)	Nil	1,357,877 (FY21)	Nil
Andrew Corbett	1,086,301 (FY21)	Nil		
Anthony Wehby	300,000* (FY19)	Nil	174,205* (FY19)	Nil
Anthony Wehby	300,000 (FY 21)	Nil		
Stuart Rechner	300,000* (FY19)	Nil	136,875* (FY19)	Nil
Stuart Rechner	300,000 (FY21)	Nil		
Mick Wilkes	300,000* (FY19)	Nil	136,875* (FY19)	Nil
Mick Wilkes	300,000 (FY21)	Nil		

* Figures adjusted for 10:1 share consolidation completed on 19 November 2019
[1]resigned on 20 June 2019

(n) The persons entitled to participate in the EIS are Directors and employees of the Company and its Related Bodies Corporate.

(o) The following information is provided for the purposes of Listing Rule 10.15.6:

(i) A summary of the material terms of the LTI Options is provided in Schedule 1. A summary of the terms of the MLTI Options is provided in Schedule 2. A summary of the terms of the Service Fee Options is contained in Schedule 4.

(ii) The reason for granting Options to the KSN Directors as part of their remuneration packages are to:

A. incentivise long term share price appreciation and the achievement of key operational objectives;

B. ensure the Company retains the services of the KSN Directors; and

C. align the interests of KSN Directors and Shareholders while reinforcing the commitment of the KSN Directors.

(iii) The value attributed to the Equity Securities by the Company is as follows:

A. $38,048 for the LTI Options to be issued to Mr Corbett;

B. $250,000 for the MLTI Options to be issued to Mr Corbett;

C. $26,518 in total ($13,259 per Director) for the Service Fee Options to be issued to Mr Wehby and Mr Rechner.

D. $35,467 for the Service Fee Options to be issued to Mr Wilkes.

(iv) The value attributed to the Options has been determined based on a Black Scholes option pricing model. Key assumptions that form the basis of this valuation are an interest rate of 1.76%, volatility of 55%, and a share price at valuation of $0.19c.

(p) A voting exclusion statement for Resolutions 4-8 is on page 4 of the Notice of Meeting. A Summary of the material terms of the EIS Rules is attached to this Explanatory Statement as Annexure A.

(q) A summary of the material terms of the EIS is provided in Annexure A.

(r) There are no loans proposed to be granted to the KSN Directors for the grant of the Options.

(s) The Options will be granted as soon as practicable after the Meeting and in any event within 12 months of the Meeting.

The grant of the Options will confer a financial benefit on the KSN Directors.

Under section 208 of the *Corporations Act*, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a) obtain the approval of the public company's members; and

b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is **not** being sought for the purposes of section 208 of the *Corporations Act* on the basis that the benefit is considered by the other Directors to constitute reasonable remuneration and, therefore, the exception in section 211 of the *Corporations Act* applies. Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

Having considered the Company's circumstances and each of the Director's positions as Directors of the Company, the Board (independent on each occasion of the Director whose remuneration is being considered) considers that the financial benefit conferred by the grant of the Options to Mr Corbett and to each Non-Executive Director forms a reasonable part of the Director's remuneration and therefore the exception in section 211 applies.

Details of any Options issued under the EIS will be published in the annual report of the Company relating to the period in which the Options are issued, along with a statement that approval for the issue of the Options was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the EIS after resolutions 4-8 are approved that were not named in this Notice of Meeting will not participate in the EIS until shareholder approval is obtained under Listing Rule 10.14.

If Shareholder approval is not obtained for any of Resolutions 4-8, the grant of Options to the respective Director will not be able to proceed in the form proposed. In this situation, the Board would consider alternative remuneration arrangements for that Director or those Directors which may result in a Director's remuneration being inconsistent with the Company's remuneration principles and diminish alignment of the Director's interests with those of Shareholders. The Company will also need to pay more cash remuneration to the Directors, reducing the Company's cash balances.

Directors' recommendation

The Directors (other than Mr Corbett who abstains given his personal interest in the Resolution) recommend that Shareholders vote in favour of Resolution 4.

The Directors (other than Mr Corbett who abstains given his personal interest in the Resolution) recommend that Shareholders vote in favour of Resolution 5.

The Directors (other than Mr Wilkes who abstains given his personal interest in the Resolution) recommend that Shareholders vote in favour of Resolution 6.

The Directors (other than Mr Rechner who abstains given his personal interest in the Resolution) recommend that Shareholders vote in favour of Resolution 7.

The Directors (other than Mr Wehby who abstains given his personal interest in the Resolution) recommend that Shareholders vote in favour of Resolution 8.

Resolution 9 – Approval to grant Short Term Incentive Performance Rights to Andrew Corbett.

Background

The Company seeks Shareholder approval for the grant of up to 1,019,940 Short Term Incentive Performance Rights (**STI Performance Rights**) to Mr Corbett.

Short Term Incentive Performance Rights

1. The Company proposes to grant up to 1,019,940 STI Performance Rights to Mr Corbett. The key terms of the STI Performance Rights proposed to be granted to Mr Corbett will vest in 2 tranches (Tranche 1 and Tranche 2 subject to the following vesting conditions:

   (a) Up to 40% of the STI Performance Rights (Tranche 1 – 407,976) will automatically vest on a sliding scale with a minimum of 10% vesting if the June 2022 VWAP is 20% above the June 2021 VWAP ($0.2170), and the maximum of 40% (407,976) vesting if the June 2022 VWAP is 50% or more above the June 2021 VWAP, and

   (b) Up to 60% of the STI Performance Rights (Tranche 2 – 611,964) will vest, at the Board's discretion, upon the achievement of operational performance measures by 30 June 2022.

2. All STI Performance Rights that have not vested by 31 August 2022 will automatically lapse and be forfeited.

No subscription monies are required in respect of the grant of the STI Performance Rights.

The unvested STI Performance Rights will automatically lapse and be forfeited if Mr Corbett voluntarily resigns otherwise than to take up employment with a Related Body Corporate of the Company or if Mr Corbett is dismissed from employment for a material breach of his contract of employment, gross negligence or other conduct justifying termination without notice. STI Performance Rights will not lapse if Mr Corbett ceases employment due to death, permanent disablement, or any other circumstance in which the Board determines the STI Performance Rights should not lapse.

Each STI Performance Right entitles Mr Corbett to receive, upon vesting, one Share. The STI Performance Rights will be unquoted and may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them, or otherwise disposed of without the prior consent of the Board or where such assignment or transfer occurs by force of law. The STI Performance Rights will not entitle Mr Corbett to receive dividends on Shares before vesting nor will they carry any voting rights.

The STI Performance Rights will be issued to Mr Corbett for the purpose of forming part of Mr Corbett's remuneration package, and aligning the interests of Mr Corbett with that of the Company and the Shareholders.

Regulatory requirements

Listing Rule 10.11 generally provides that Directors may not be issued any Equity Securities in the Company without the approval of Shareholders.

If approval for Resolution 9 is given for the purposes of Listing Rule 10.11 then approval is not required under Listing Rule 7.1.

In accordance with the requirements of Listing Rule 10.11 and 10.13, the following information is provided to Shareholders to further allow them to assess the proposed grant of STI Performance Rights to Mr Corbett:

i) The STI Performance Rights will be issued to Mr Corbett or his nominee.

ii) Mr Corbett is a director of the Company and therefore falls within the category of persons under Listing Rule 10.11.1A (related parties)

iii) The maximum number of Equity Securities that may be acquired by Mr Corbett is 1,019,940 STI Performance Rights which may then convert into 1,019,940 Shares if the performance and vesting conditions are met.

iv) The STI Performance Rights will be granted for nil consideration and no funds will be raised from the grant of STI Performance Rights, or issue of Shares upon the vesting of STI Performance Rights.

v) The full terms and conditions of the STI Performance Rights to be issued to Mr Corbett are set out in Schedule 3 to this Explanatory Statement.

vi) The STI Performance Rights will be granted as soon as practicable after the Meeting and in any event within 1 month of the Meeting.

vii) Mr Corbett's total remuneration package for FY 2022 is anticipated to consist of $321,930 in base salary, fees and leave, $32,193 in post-employment benefits, $10,271 in STI Performance Rights, $38,048 in LTI Options, and $50,000 for the annual apportionment of the MLTI Option valuation equalling a total remuneration package of $452,442.

viii) A voting exclusion statement in respect of Resolution 9 is set out on page 4 of the Notice of Meeting.

The grant of the STI Performance Rights will confer a financial benefit on Mr Corbett. Under section 208 of the *Corporations Act*, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a) obtain the approval of the public company's members; and

b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the *Corporations Act*.

Shareholder approval is **not** being sought for the purposes of section 208 of the *Corporations Act* on the basis that the benefit is considered by the other Directors to constitute reasonable remuneration and, therefore, the exception in section 211 of the *Corporations Act* applies. Section 211 provides that shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

Having considered the Company's circumstances and Mr Corbett's position as Managing Director of the Company, the Board other than Mr Corbett, considers that the financial benefit conferred by the grant of STI Performance Rights to Mr Corbett is reasonable and therefore, the exception in section 211 applies.

If Shareholder approval is not obtained for Resolution 9, the grant of STI Performance Rights to Mr Corbett will not be able to proceed in the form proposed. In this situation, the Board would consider alternative short-term remuneration arrangements for Mr Corbett which may result in Mr Corbett's remuneration being inconsistent with the Company's remuneration principles and diminish Mr Corbett's alignment of his interest with those of the rest of the Board and management and Shareholders.

Directors' recommendation

The Directors (other than Mr Corbett who abstains given his personal interest in the Resolution) recommend that Shareholders vote **in favour** of Resolution 9.

Resolution 10 – Non-Executive Remuneration

In accordance with clause 7.5(a) of the Company's Constitution, and subject to the Listing Rules 10.17 and 10.17A, the Company may pay to the Non-Executive Directors a maximum total amount of director's fees determined by the Company in general meeting. The current maximum total amount is $350,000.

The Board seeks shareholder approval to increase the maximum total amount by $150,000 to $500,000, with the increase to take effect on and from the date of this resolution passed and to apply pro rata to the financial year ending 30 June 2022. The Board has no intention to raise Directors Fees, rather the higher aggregate amount would allow the Board to expand in size if later deemed necessary.

The Board confirms, for the purposes of ASX Listing Rule 10.17, that the following Equity Securities were issued to Non-Executive Directors under ASX Listing Rule 10.11 or 10.14 with the approval of the Company's shareholders during the last 3 years:

Number of Equity Securities Issued	Class of Equity Securities Issued	Name of Person to Whom Equity Securities were Issued	Date of Approval of Shareholders
300,000	Unquoted Options (expired)	Mick Wilkes, Non-Executive Chair	8 November 2018
300,000	Unquoted Options (expired)	Stuart Rechner, Non-Executive Director	8 November 2018
300,000	Unquoted Options (expired)	Anthony Wehby, Non-Executive Director	8 November 2018
300,000	Unquoted Options	Mick Wilkes, Non-Executive Chair	26 November 2020
300,000	Unquoted Options	Stuart Rechner, Non-Executive Director	26 November 2020
300,000	Unquoted Options	Anthony Wehby, Non-Executive Director	26 November 2020
Total: 1,800,000			

The current limit of $350,000 was approved by the Company's shareholders at the 2018 Annual General Meeting, with the majority of shareholders voting in favour of the resolution to increase the maximum limit to $350,000.

Details of remuneration paid to Non-Executive Directors for the financial year ending 30 June 2021 are set out in the Company's Remuneration Report. The Company considers that the increase in the maximum limit will provide the Company with greater flexibility in providing remuneration for Non-Executive Directors that is consistent with current market-based payments as well as allow scope for the Board to grow in alignment with the anticipated growth in scale and complexity of the Company's operations as its major project is advanced.

The Company notes that its Constitution permits the Company to appoint additional Directors, which represents a possible increase in the number of Non-Executive Directors. This opportunity, together with the flexibility that an increased maximum fee limit will provide, is consistent with the Company's focus on strategic growth.

A voting exclusion statement for Resolution 10 is set out on page 4 of this Notice.

If shareholder approval is not obtained for Resolution 10, the maximum total remuneration payable to Non-Executive Directors will remain at $350,000. If this happens, the Company may not be able to keep remuneration to Non-Executive Directors consistent with current market-based payments, or give the Board the scope to grow in alignment with Company growth.

Directors' recommendation

The Directors, other than the Non-Executive Directors, recommend Shareholders vote in favour of Resolution 10.

Resolution 11 – Approval of issue of Equity Securities for the purpose of ASX Listing Rule 7.1A

Resolution 11 seeks Shareholder approval by way of special resolution for the Company to have the ability to issue Equity Securities pursuant to the 10% Placement Capacity available under ASX Listing Rule 7.1A.

Overview

Listing Rule 7.1A allows mid to small cap listed entities to seek Shareholder approval to issue Equity Securities equivalent to an additional 10% of the number of Shares on issue by way of placements over a 12-month period (**10% Placement Capacity**). This is in addition to the 15% permitted under listing rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a Market Capitalisation of $300 million or less at the time of the AGM. The Company is currently an eligible entity for the purpose of Listing Rule 7.1A. The Board expects that the Company will be an eligible entity as at the date of the AGM. However, if the Company is not eligible, Resolution 11 will be withdrawn.

Shareholder Approval

The ability to issue Equity Securities under Listing Rule 7.1A is subject to Shareholder approval by way of special resolution at AGM. Approval cannot be sought at any other Shareholder's meeting and Equity Securities issued under the approval (if obtained) must be issued by the earlier of 12 months after the date of the AGM, the time and date of the Company's next AGM or the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 or 11.2.

No Equity Securities can be issued under Listing Rule 7.1A before the special resolution is passed. However, if a Listing Rule 7.1A approval has been obtained, Equity Securities issued under that rule may be subsequently ratified by Shareholders in accordance with Listing Rule 7.4 to "refresh" an entity's Listing Rule 7.1A additional 10% placement capacity.

Equity Securities

Any Equity Securities issued by the Company under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of the Notice the Company has only one quoted class of Equity Securities on issue being Shares.

Formula for calculating the 10% Placement Capacity

The Company may issue Equity Securities during the 12-month period after the date of approval calculated in accordance with the following formula as contained in ASX Listing Rule 7.1A.2:

(A x D) – E

A is the number of fully paid ordinary Shares on issue 12 months before the date of issue or agreement to issue ("**Relevant Period**"):

- plus the number of fully ordinary Shares issued in the Relevant Period under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of Shares issued in the Relevant period under an agreement to issue Equity Securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the Relevant period; or
    - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of any other Shares issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary Shares that became fully paid in the Relevant Period;
- less the number of fully paid ordinary Shares cancelled in the Relevant Period.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

Information required by Listing Rule 7.3A

For the purpose of Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Capacity:

- **Validity**

The approval under Listing Rule 7.1A will be valid from the date of the AGM until the earlier of 12 months from the AGM (25 November 2021), the time and date of the Company's next AGM or the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 or 11.2.

- **Minimum issue price**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- the date on which the Equity Securities are to be issued is agreed by the Company and the Recipients of the Equity Securities; or
- if the Equity Securities are not issued within 10 Business Days of the date in the preceding paragraph, the date on which the Equity Securities are issued.

- **Risk of dilution**

If the Company issues Equity Securities under the 10% Placement Capacity, there is a risk that the economic and voting power of existing Shareholders will be diluted.

There is also a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the issue date than the date of approval at the AGM; and
- the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The below table shows the risk of dilution to existing Shareholders if the Company issues Equity Securities under the 10% Placement Capacity on the basis of:

- the current market price of Shares and the current number of Shares calculated in accordance with Listing Rule 7.1A.2 variable "A";
- a 50% decrease in the current market price of Shares and a 50% increase in the current number of Shares calculated in accordance with Listing Rule 7.1A.2 variable "A"; and

a 100% increase in the current market price of Shares and a 100% increase in the current number of Shares calculated in accordance with Listing Rule 7.1A.2 variable "A". **Variable "A" in Listing Rule 7.1A.2**		**Dilution / Effect**		
		$0.10	**$0.20**	**$0.40**
		50% decrease in Issue Price	**Issue Price**	**100% increase in Issue Price**
Current Issued Capital **Variable A**	**Shares Issued under LR 7.1A (10%)**	143,077,278	286,154,557	572,309,114
286,154,557 Shares	**Funds Raised**	$14,307,728	$57,230,911	$228,923,646
50% increase in Current Issued Capital **Variable A**	**Shares Issued under LR 7.1A (10%)**	214,615,917	429,231,836	858,463,671
429,231,836 Shares	**Funds Raised**	$21,461,592	$85,846,367	$343,385,468

100% increase Current Issued Capital **Variable A**	**Shares Issued under LR 7.1A (10%)**	286,154,557	572,309,114	1,144,618,228
572,309,114 Shares	**Funds Raised**	$28,615,456	$114,461,823	$457,847,291

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
- The table does not show any examples of the dilution that may be caused to a specific Shareholder based on that Shareholder's holding at the date of the AGM.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table only shows the effect of issues under Listing Rule 7.1A and does not consider the effect of any issues under the 15% placement capacity under Listing Rule 7.1 during the 12-month period or any other issues.
- The Issue Price of the Shares is $0.20, being the closing price of the Shares on ASX on 6 October 2021.

- **Final issue date**

The final date that the Company can issue Equity Securities under the 10% Placement Capacity is 12 months from the date of the AGM, being 25 November 2021, or the time and date of the Company's next AGM.

The approval under Resolution 10 will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

- **Purpose of the issue**

The Company may seek to issue the Equity Securities for cash consideration to be applied to the acquisition of new investments, or expenditure associated with exploration, drilling, and development of the Company's existing asset base in Western Australia and PNG.

In accordance with Listing Rule 7.1A.3, the Equity Securities issued under Listing Rule 7.1A must not be issued for non-cash consideration.

- **Allocation policy**

The Company's allocation policy for the issue of Equity Securities pursuant to the 10% Placement Capacity is largely dependent on the prevailing market conditions and the circumstances of the Company at the time of any proposed issue. The time frame over the 12-month period which the Company expects to make placements under its placement capacity pursuant to Listing Rule 7.1A therefore cannot yet be accurately determined.

As at the date of the Notice the Company has not formed an intention to issue Equity Securities under a placement pursuant to Listing Rule 7.1A to any particular party. The Company may approach existing Shareholders, a class or group of existing Shareholders, or new investors who have not previously been Shareholders to participate in a placement of Equity Securities.

When determining to issue the 10% Placement Capacity Equity Securities the Company will have regard to a range of factors including but not limited to:

- the effect of the issue of Equity Securities on the control of the Company;
- the financial circumstances of the Company;
- whether the raising of funds could be carried out by means of a pro-rata entitlement offer or other similar issue to allow existing Shareholders to participate;
- advice from the Company's corporate, financial and professional advisors;
- whether a placement of Equity Securities to a vendor(s) as non-cash consideration for the acquisition of new resources, assets or investments is the best alternative for the Company.

- **Previous approval**

For the purposes of Listing Rule 7.3A.6 the following information is provided.

The Company obtained Shareholder approval for the 10% Placement Capacity at its 2020 Annual General Meeting.

During the 12 months prior to the date of this Notice, the Company issued 23,000,343 Equity Securities under the 10% Placement Capacity pursuant to Listing Rule 7.1A representing approximately 10% of the total number of Equity Securities on issue 12 months prior to the date of this Notice.

The Company confirms that none of the shareholders receiving shares issued under the 10% Placement Capacity pursuant to Listing Rule 7.1A are required to be named under 7.3A.6.

The details of the Equity Securities issued are as follows:

Number of Equity Securities Issued	Class of Equity Securities Issued	Name of Persons to Whom Equity Securities were Issued	Issue Price	Cash or non-cash Consideration	Discount
23,000,343	Ordinary Shares[2]	Institutional and sophisticated investors	$0.26	$5,980,089	0%
The issue using the 7.1A placement capacity formed part of a broader fundraising effort of the Company (which included an institutional placement under Listing Rule 7.1). The cash consideration received for the issue under the 7.1A placement capacity was $5,980,089. Of the funds raised from the broader fundraising activities, approximately $1,650,000 has been spent to acquire the remaining Joint Venture interest in Misima, taking Kingston ownership to 100% in Misima. The remaining $4,330,089 is to be spent on advancing exploration and development activities at the Company's Misima Gold Project as well as general working capital. The Company has not attributed this expenditure to one form of fundraising.					

[2]Ordinary Shares are fully paid ordinary shares in the capital of the Company with full entitlements to participate in dividends and to vote in meetings.

If Shareholder approval is not obtained for Resolution 11, the Company will not be able to rely on the 10% additional placement capacity from the date of the AGM. This will inhibit the Company's ability to undertake placements during the period from the AGM which may result in the Company being unable to raise additional capital to take advantage of opportunities and/or fund ongoing operations during that time.

Voting exclusion statement

A voting exclusion statement is set out on page 4 of this Notice. As at the date of this Notice, the Company does not yet know, nor has it formed an intention in relation to how it will decide, which parties it may approach to participate in any issue that may ultimately be made.

Directors' Recommendation

The Directors recommend that Shareholders vote **in favour** of the 10% Placement Capacity.

KINGSTON RESOURCES LIMITED

ACN 009 148 529

Instructions for Completing 'Appointment of Proxy' Form

1. Any Proxy appointed pursuant to this part may attend the Annual General Meeting (**AGM**) virtually in the same manner that Shareholders can. Shareholders are encouraged to appoint the Chair of the Meeting as their proxy.
2. A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
3. A duly appointed proxy need not be a member of the Company. In the case of joint holders, both holders must sign.
4. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the *Corporations Act*. Section 127 of the *Corporations Act* provides that a company may execute a document without using its common seal if the document is signed by:
   4.1. 2 directors of the company;
   4.2. a director and a company secretary of the company; or
   4.3. for a proprietary company that has a sole director who is also the sole company secretary – that director.

   For the Company to rely on the assumptions set out in Section 129(5) and (6) of the *Corporations Act*, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who signs the document or witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
5. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting
6. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as the Proxy Form.
7. You can direct your proxy how to vote on each Resolution by completing **STEP 2** on the Proxy Form.
8. If you appoint the Chairman as your proxy by marking the box in **STEP 1** on the Proxy Form then you are providing express authorisation for the Chairman to vote on all Resolutions in accordance with his intentions as set out in this Notice and the Proxy Form (except where you have indicated a different voting intention by marking the voting boxes in **STEP 2** on the Proxy Form).

   This express authorisation acknowledges that the Chairman may exercise your proxy in relation to Resolutions 1 and 3-9 even though these Resolutions are connected with remuneration of a member of KMP. Resolution 1 is a Resolution in respect of which the Chairman of the meeting has an interest.

   Votes cast by the Chairman on Resolution 1 other than as authorised proxy holder will be disregarded because of his interest in the outcome of the Resolution.

   The Chairman intends to vote available proxies in favour of all Resolutions.
9. If you appoint a KMP other than the Chairman at **STEP 1**, and do not complete **STEP 2**, your vote will not be counted in respect of Resolution 1.
10. To vote by proxy:
    1. please complete and sign the enclosed Proxy Form, and deliver the Proxy Form:
       (a) by hand to:
       Automic Group
       Level 5, 126 Phillip Street, Sydney NSW 2000; or
       (b) by post to:
       Automic Group
       GPO Box 5193, Sydney NSW 2001;
    2. please lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the below instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'Meetings' –'Vote'.

To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. Your proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

GLOSSARY

In this Notice of Meeting:

$ means Australian Dollars.

10% Placement Capacity means the Company's ability under Listing Rule 7.1A to issue Equity Securities up to 10% of its issued share capital by way of placements over a 12-month period after the AGM.

AGM, **General Meeting** or **Meeting** means the Annual General Meeting of Shareholders convened for the purposes of considering the Resolutions.

Annual Financial Report or **Financial Report** means the annual financial report prepared under chapter 2M of the *Corporations Act* for the Company and its controlled entities.

Annual Report means the Directors Report, the Financial Report and the Auditors Report in respect to the financial year ended 30 June 2021.

ASIC means the Australian Securities and Investments Commission.

Associate has the same meaning as in the *Corporations Act*.

ASX means ASX Limited ACN 008 624 691 or the market it operates known as the Australian Securities Exchange, as applicable.

Auditor means the auditor of the Company.

Auditor's Report means the auditor's report on the Financial Report.

Board or **Board of Directors** means the board of Directors of the Company.

Chair or Chairman means the person appointed the chair of the Meeting convened by this Notice.

Closely Related Party has the meaning given in section 9 of the *Corporations Act*.

Company or **Kingston** means Kingston Resources Limited ACN 009 148 529.

Control has the same meaning as in the *Corporations Act*.

Constitution means the constitution of the Company.

Corporations Act means *the Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors report.

EIS means the Company's Employee Incentive Scheme

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the Explanatory Statement accompanying the Notice of Meeting.

Hall Chadwick means Hall Chadwick Chartered Accountants.

Key Management Personnel or **KMP** means key management personnel as identified in the Remuneration Report for the financial year ended 30 June 2021.

Listing Rules means the Listing Rules of the ASX.

LTI Option means a Long Term Incentive Option issued pursuant to the EIS.

MLTI Option means a Misima Gold Project Approval and Production Long Term Incentive Option issued pursuant to the EIS

Notice of Meeting or **Notice** means the notice convening the Annual General Meeting accompanying this Explanatory Statement.

Option means a right, other than a Performance Right, to subscribe for or otherwise acquire a Share subject to certain terms.

Proxy Form means a proxy form accompanying this Notice of Meeting.

Performance Right means a right to acquire a share subject to certain terms imposed by the Board.

Related Party has the same meaning as in the *Corporations Act*.

Relevant Interest has the same meaning as in the *Corporations Act*.

Remuneration Report means the remuneration report of the Company contained in the Directors' report.

Resolution means a resolution to be considered at the Annual General Meeting as contained in the Notice of Meeting.

Service Fee Options means the options (ZEPO) issued to non-executive directors in lieu of cash service fees.

Share means a fully paid ordinary share in the Company.

Shareholder means a person registered as a holder of a Share.

Sydney Time means Australian Eastern Daylight Time.

Voting Power has the same meaning as in the *Corporations Act*.

VWAP means volume weighted average price.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

ZEPO means zero exercise price option.

Schedule 1

TERMS AND CONDITIONS OF LONG TERM INCENTIVE OPTIONS – ANDREW CORBETT

1. Mr Corbett (**Recipient)** has been offered 815,952 Long-Term Incentive Options pursuant to the EIS (**Option Offer**).
2. The Option Offer has been made pursuant to the terms and conditions of the Rules of the EIS (**EIS Rules**) and the terms of the Option Offer must be read in conjunction with the EIS Rules. The Long -Term Incentive Options will be governed by the EIS Rules and the terms of the Option Offer.
3. To the extent of any inconsistency between the terms of the Option Offer and the EIS Rules, the terms of the Option Offer will prevail.
4. Each Long-Term Incentive Option (**LTI Option**) entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary share in the Company.
5. No amount is payable on grant of the Long-Term Incentive Options.
6. The earliest date on which the LTI Options may vest (and become exercisable) is 31 July 2024 (unless there is a change of control in the Company, in which case they will vest immediately);
7. After 31 July 2024, the Options will vest subject to KSN.ASX share price performance (based on the VWAP for the month of June 2024 over the June 2021 VWAP of $0.2170) relative to a peer group of companies as approved by the Remuneration Committee. The amount of Options vesting will be prorated evenly from 50% to 100% according to the percentile that KSN performance falls within the Peer Group with:
    - 50% will vest on achieving relative performance equivalent to the 50th percentile of the peer group
    - 100% will vest on achieving relative performance equivalent to or above the 80th percentile of the peer group;
    a. 0% will vest if KSN performance is below the 50th percentile of the peer group
8. Where employment is terminated, Mr Corbett will have 3 months to exercise vested Options; Unvested Options will be forfeited.
9. The LTI Options are exercisable at $0.00 and will be issued for nil consideration.
10. Any LTI Option not exercised by 5 pm on 31 August 2027 (**Expiry Date**) will automatically expire.
11. No certificate will be issued for the LTI Options.
12. The LTI Options will not be listed for quotation on any stock exchange including the ASX.
13. If the Company is admitted to the Official List of the ASX, the Company will apply for Official Quotation of all Shares allotted pursuant to an exercise of the Long-Term Incentive Options in accordance with the Listing Rules.
14. The LTI Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Long-Term Incentive Options.
15. There will be no participating entitlements inherent in the LTI Options to participate in new issues of capital that may be offered to Shareholders during the currency of the LTI Option. If the Company is admitted to the ASX, Option Holders will be notified by the Company prior to any new pro-rata issue of securities to Shareholders in accordance with the Listing Rules.
16. In the event of a bonus issue of securities, the number of Shares over which the LTI Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.
17. If the Company is admitted to the ASX, in the event of a reconstruction, including the consolidation, subdivision, reduction or return of issue capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the Listing Rules.
18. There is no right to a change in the exercise price of the LTI Options or to the number of Shares over which the LTI Options are exercisable in the event of a new issue of capital (other than a bonus issue or a pro rata issue as per Listing Rule 6.22) during the currency of the LTI Options.
19. The Company will notify each Option Holder and if required by the Listing Rules, ASX, within one month after the record date for a bonus issue or a pro rata issue of the adjustment to the number of Shares over which a LTI Option exists.
20. LTI Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of the LTI Options held by the Option Holder accompanied by a cheque made payable to the Company for the subscription price for the exercise of the specified LTI Options. An exercise of only some of the LTI Options will not affect the rights of the Option Holder to the balance of the LTI Options held by him.
21. LTI Options will be deemed to have been exercised on the date the exercise notice is received by the Company.
22. The Company will allot the resultant Shares and deliver the holding statement within five business days after the exercise of the LTI Option.
23. Shares allotted pursuant to an exercise of LTI Options will rank, from the date of allotment, in all respects equally with existing fully paid ordinary Shares of the Company. For the avoidance of doubt, subject to the application of the Listing Rules, all Shares allotted pursuant to an exercise of LTI Options will be transferrable.

Schedule 2

TERMS AND CONDITIONS OF MISIMA GOLD PROJECT APPROVAL AND PRODUCTION LONG TERM INCENTIVE OPTIONS – ANDREW CORBETT

1. Mr Corbett (**Recipient)** has been offered Misima Gold Project Approval and Production Long-Term Incentive Options (**MLTI Options**) valued up to $500,000 pursuant to the EIS (**Option Offer**).
2. The Option Offer has been made pursuant to the terms and conditions of the Rules of the EIS (**EIS Rules**) and the terms of the Option Offer must be read in conjunction with the EIS Rules. The MLTI Options will be governed by the EIS Rules and the terms of the Option Offer.
3. To the extent of any inconsistency between the terms of the Option Offer and the EIS Rules, the terms of the Option Offer will prevail.
4. Each MLTI Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary share in the Company.
5. No amount is payable on grant of the MLTI Options.
6. The earliest date on which the MLTI Options may vest (and become exercisable) is when a mining lease is granted for the Misima project i.e., fulfilling the vesting condition for Tranche 1 (unless there is a change of control in the Company, in which case they will vest immediately);
7. The MLTI Options proposed to be granted to Mr Corbett are subject to the following vesting conditions:
   (a) Up to 40% of the MLTI Options (Tranche 1 – value of up to $200,000) will automatically vest upon granting of a Mining Lease for the Misima Gold Project by 30 June 2026. The number of options vesting will be equal to $200,000 divided by the 20-day KSN VWAP immediately prior to the condition being met, and
   (b) Up to 60% of the MLTI Options (Tranche 2 – value of up to $300,000) will vest, subject to Project Completion (defined below) of the Misima Gold Project by 30 June 2026. The number of options vesting will be equal to $300,000 divided by the 20-day KSN VWAP immediately prior to the condition being met,
   (c) Projection Completion for the Tranche 2 Options is defined as achieving the following project deliverables to within 15% of estimates as approved by the Board at Final Investment Decision stage:
      (i) Pre-production capital expenditure;
      (ii) Operating cost/tonne milled (including mining, milling and site overheads);
      (iii) Gold Production;
      (iv) Gold Recovery percentage; and
      (v) Process plant throughput.
   (d) Assessment of Project Completion will be over a 90-day period following commissioning and after operational status is declared by the KSN Board.
8. All Options that have not vested by 31 July 2026 will automatically lapse and be forfeited.
9. The KSN Remuneration Committee (REMCO) reserves the right to extend the term of the performance securities and/or make a partial award after lapsing at REMCO's absolute discretion.
10. Where employment is terminated, Mr Corbett will have 3 months to exercise vested Options; Unvested Options will be forfeited.
11. The MLTI Options are exercisable at $0.00 and will be issued for nil consideration.
12. Any vested MLTI Option not exercised by 5 pm on 31 July 2029 (**Expiry Date**) will automatically expire.
13. No certificate will be issued for the MLTI Options.
14. The MLTI Options will not be listed for quotation on any stock exchange including the ASX.
15. If the Company is admitted to the Official List of the ASX, the Company will apply for Official Quotation of all Shares allotted pursuant to an exercise of the MLTI Options in accordance with the Listing Rules.
16. The MLTI Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Long-Term Incentive Options.
17. There will be no participating entitlements inherent in the MLTI Options to participate in new issues of capital that may be offered to Shareholders during the currency of the MLTI Option. If the Company is admitted to the ASX, Option Holders will be notified by the Company prior to any new pro-rata issue of securities to Shareholders in accordance with the Listing Rules.
18. In the event of a bonus issue of securities, the number of Shares over which the MLTI Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.
19. If the Company is admitted to the ASX, in the event of a reconstruction, including the consolidation, subdivision, reduction or return of issue capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the Listing Rules.

20. There is no right to a change in the exercise price of the MLTI Options or to the number of Shares over which the MLTI Options are exercisable in the event of a new issue of capital (other than a bonus issue or a pro rata issue as per Listing Rule 6.22) during the currency of the MLTI Options.
21. The Company will notify each Option Holder and if required by the Listing Rules, ASX, within one month after the record date for a bonus issue or a pro rata issue of the adjustment to the number of Shares over which a LTI Option exists.
22. MLTI Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of the MLTI Options held by the Option Holder accompanied by a cheque made payable to the Company for the subscription price for the exercise of the specified MLTI Options. An exercise of only some of the MLTI Options will not affect the rights of the Option Holder to the balance of the MLTI Options held by him.
23. MLTI Options will be deemed to have been exercised on the date the exercise notice is received by the Company.
24. The Company will allot the resultant Shares and deliver the holding statement within five business days after the exercise of the MLTI Option.
25. Shares allotted pursuant to an exercise of MLTI Options will rank, from the date of allotment, in all respects equally with existing fully paid ordinary Shares of the Company. For the avoidance of doubt, subject to the application of the Listing Rules, all Shares allotted pursuant to an exercise of MLTI Options will be transferrable.

Schedule 3

Terms and Conditions of Short Term Incentive Performance Rights

1. Mr Andrew Corbett (Recipient) has been offered Short Term Incentive Performance Rights pursuant to the terms of the EIS (STI Performance Rights).
2. The STI Performance Right Offers has been made pursuant to the terms and conditions of the rules of the EIS (EIS Rules) and the terms of the STI Performance Right Offer must be read in conjunction with the EIS Rules. The STI Performance Rights will be governed by the EIS Rules and the terms of the STI Performance Right Offer.
3. To the extent of any inconsistency between the terms of the STI Performance Right Offer and the EIS Rules, the terms of the STI Performance Right Offer will prevail.
4. Each STI Performance Right entitles Mr Corbett to receive one (1) Share, by way of issue of new Shares or transfer of existing Shares.
5. The 1,019,940 STI Performance Rights issued to Mr Corbett will convert into up to 1,019,940 Shares, subject to satisfaction of the Vesting Conditions as follows:
6. The STI Performance Rights will vest in 2 tranches (Tranche 1 and Tranche 2) as follows:
    a. Up to 40% of the STI Performance Rights (Tranche 1 – 407,976) will automatically vest on a sliding scale with a minimum of 10% vesting if the June 2022 VWAP is 20% above the June 2021 VWAP ($0.2170), and the maximum of 40% (407,976) vesting if the June 2022 VWAP is 50% or more above the June 2021 VWAP, and
    b. Up to 60% of the STI Performance Rights (Tranche 2 – 611,964) will vest, at the Board's discretion, upon the achievement of operational performance measures by 30 June 2022.
7. All STI Performance Rights that have not vested by 31 August 2022 will automatically lapse and be forfeited.
8. No subscription monies are required in respect of the grant of the STI Performance Rights.
9. The Company's determination as to whether a Vesting Condition has been achieved shall be final.
10. If the Vesting Conditions for STI Performance Rights are satisfied during the period of a Recipient's employment with or directorship of the Company or any Related Body Corporate, those Performance Rights will vest and will not be subject to forfeiture.
11. The STI Performance Rights proposed to be issued to Mr Corbett will automatically lapse and be forfeited if Mr Corbett voluntarily resigns otherwise than to take up employment with a Related Body Corporate of the Company or if either individual is dismissed from employment for a material breach of his contract of employment, gross negligence or other conduct justifying termination without notice. The STI Performance Rights proposed to be issued to Mr Corbett will not lapse and be forfeited if Mr Corbett ceases employment due to death, permanent disablement, or any other circumstance in which the Board determines the Performance Rights should not lapse and be forfeited.
12. Any Shares that are acquired on the vesting of STI Performance Rights will be issued or transferred to Mr Corbett free of any holding lock or other restriction on dealing, subject to any restriction on trading by reason of the provisions of the Corporations Act applicable to secondary trading in securities.
13. In the event of a bonus issue of securities, the number of Shares over which the STI Performance Rights are exercisable may be increased by the number of Shares that Mr Corbett would have received if the STI Performance Rights had been exercised before the record date for the bonus issue.
14. In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of Mr Corbett are to be changed in the manner consistent with the Listing Rules.
15. There will be no participating entitlements inherent in the STI Performance Rights to participate in new issues of capital that may be offered to Shareholders during the currency of the STI Performance Rights.

Schedule 4

TERMS AND CONDITIONS OF SERVICE FEE OPTIONS – NON-EXECUTIVE DIRECTORS

1. Mr Anthony Wehby, Mr Stuart Rechner and Mr Mick Wilkes (**Recipients**) have been offered Zero Exercise Price Options pursuant to the terms of the EIS **(Service Fee Options).**
2. The Option Offers have been made pursuant to the terms and conditions of the rules of the EIS (**EIS Rules**) and the terms of the Option Offers must be read in conjunction with the EIS Rules. The Service Fee Options will be governed by the EIS Rules and the terms of the Option Offers.
3. To the extent of any inconsistency between the terms of the Option Offers and the EIS Rules, the terms of the Option Offers will prevail.
4. The issues are as follows:
   a. Mr Wehby and Mr Rechner to be issued 69,783 Service Fee Options and Mr Wilkes to be issued 186,667 Service Fee Options;
5. Each Service Fee Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary share in the Company.
6. No amount is payable on grant of the Service Fee Option.
7. The exercise price of the Service Fee Option is zero dollars each.
8. Each Service Fee Option may be exercised at any time before 5.00pm (Sydney) within 3 years from the date of issue (**Expiry Date**). Any Service Fee Option not exercised by the Expiry Date will automatically expire.
9. No certificate will be issued for the Service Fee Options.
10. An Option Holder may not, except with the approval of the Board (in its sole and absolute discretion), sell, transfer, assign, give or otherwise dispose of, in equity or in law, the benefit of the Service Fee Options. The approval of the Board may be given subject to satisfaction of certain conditions in which event such approval will be deemed not to occur until any such conditions have been satisfied, including without limitation a covenant with the Company pursuant to which the proposed new holder acknowledges and agrees to be bound by these terms of the Service Fee Options.
11. An instrument of transfer of a Service Fee Option must be:
    (e) in writing;
    (f) in any usual form or in any other form approved by the Directors that is otherwise permitted by law;
    (g) subject to the *Corporations Act*, executed by or on behalf of the transferor, and if required by the Company, the transferee; and
    (h) delivered to the Company, at the place where the Company's register of Option Holders is kept, together with the certificate (if any) of the Service Fee Options to be transferred and any other evidence as the Directors require to prove the title of the transferor to that Service Fee Option, the right of the transferor to transfer those Service Fee Options and the proper execution of the instrument of transfer.
12. The Service Fee Options will not be listed for quotation on any stock exchange including the ASX.
13. If the Company is admitted to the Official List of the ASX, the Company will apply for Official Quotation of all Shares allotted pursuant to an exercise of the Service Fee Options in accordance with the Listing Rules.
14. The Service Fee Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Service Fee Option
15. There will be no participating entitlements inherent in the Service Fee Option to participate in new issues of capital that may be offered to Shareholders during the currency of the Service Fee Option. If the Company is admitted to the ASX, Option Holders will be notified by the Company prior to any new pro-rata issue of securities to Shareholders in accordance with the Listing Rules.
16. In the event of a bonus issue of securities, the number of Shares over which the Service Fee Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.
17. If the Company is admitted to the ASX, in the event of a reconstruction, including the consolidation, subdivision, reduction or return of issue capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the Listing Rules.
18. There is no right to a change in the exercise price of the Service Fee Options or to the number of Shares over which the Service Fee Options are exercisable in the event of a new issue of capital (other than a bonus issue or a pro rata issue as per Listing Rule 6.22) during the currency of the Service Fee Options.

19. The Company will notify each Option Holder and if required by the Listing Rules, ASX, within one month after the record date for a bonus issue or a pro rata issue of the adjustment to the number of Shares over which a Service Fee Option exists.

20. Service Fee Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of the Service Fee Options s held by the Option Holder accompanied by a cheque made payable to the Company for the subscription price for the exercise of the specified Service Fee Option. An exercise of only some of the Service Fee Options will not affect the rights of the Option Holder to the balance of the Service Fee Option held by him.

21. Service Fee Options will be deemed to have been exercised on the date the exercise notice is received by the Company.

22. The Company will allot the resultant Shares and deliver the holding statement within five business days after the exercise of the Service Fee Options.

23. Shares allotted pursuant to an exercise of Service Fee Options will rank, from the date of allotment, in all respects equally with existing fully paid ordinary Shares of the Company. For the avoidance of doubt, subject to the application of the Listing Rules, all Shares allotted pursuant to an exercise of Service Fee Options will be transferrable.

Annexure A

Summary of Employee Incentive Scheme Rules

The terms of the Employee Incentive Scheme (EIS) are summarised below.

The terms and conditions on which any Options and Performance Rights are granted to Directors or employees, including any vesting and performance criteria, will be governed by the terms set out in an offer or invitation to participate in the EIS made to Directors or employees from time to time.

i) Eligible Participants

The EIS is open to directors and to full time and part time employees of the Company and Related Bodies Corporate of the Company, other than such persons who have given notice of resignation, or who have been given notice of termination, of his or her employment, or removed from his or her position (Eligible Participants).

Options and Performance Rights may not be offered to a Director or his or her Associates except where approval is given by the Shareholders in general meeting in accordance with the requirements of the Listing Rules.

Purpose of the EIS

The purpose of the EIS is to:

e) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;

f) provide an incentive and reward for Eligible Participants for their contributions to the Company;

g) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and

h) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

Board discretions

The Board has broad discretions under the EIS, including (without limitation) as to:

g) identifying persons eligible to participate in the EIS;

h) the timing of making an offer to participate in the EIS;

i) the terms of issue of Options and Performance Rights;

j) subject to the requirements of the Listing Rules, particularly Listing Rule 6.23.2, the cancellation of Performance Rights for no consideration, subject to agreement with the participant;

k) the periods during which Options and Performance Rights may be exercised or vest; and

l) the exercise price of Options.

Options and Performance Rights not to be quoted

Options and Performance Rights granted under the EIS will not be quoted on ASX. However, application will be made to ASX for official quotation of Shares issued or transferred on the exercise of an Option or vesting of a Performance Right provided the Shares are listed on ASX at that time.

Shares issued on exercise of Options and Performance Rights

Subject to the terms of the Options or Performance Rights, each Option or Performance Right entitles its holder to subscribe for and be issued with one Share in the Company.

Shares issued pursuant to the exercise of Options and Performance Rights will in all respects rank equally and carry the same rights and entitlements as other Shares on issue in the Company.

Holders of Options and Performance Rights will not be entitled to notice of, or to vote or attend at meetings of the Company or receive dividends until Shares are issued on the exercise of the Options or vesting of the Performance Rights.

Lapse of Options and Performance Rights

Unless the Directors in their absolute discretion determine otherwise, Options and Performance Rights shall lapse:

iii) if not exercised or vested prior to their expiry date; or

iv) if any Performance Hurdle(s), Vesting Conditions or Exercise Conditions are not satisfied.

Unless the Directors in their absolute discretion determine otherwise, Performance Rights shall also lapse:

iii) if the holder voluntarily resigns otherwise than to take up employment with a Related Body Corporate of the Company or is dismissed from employment for a material breach of contract of employment, negligence or other conduct justifying termination of employment without notice, except that:

C) the Performance Rights will not lapse if the cessation of employment was due to death, permanent disablement (for example, illness or incapacity necessitating the permanent withdrawal of the employee from the work force), retirement, redundancy or any other circumstance in which the Board determines the Performance Rights should not lapse;

D) Performance Rights may vest, within 12 months after the holder ceases to be a participant where that cessation was by reason of permanent disablement or any other circumstance deemed by the Board to necessitate the permanent withdrawal of the participant from the workforce; and

iv) if, in the opinion of the Board, the holder has acted fraudulently or dishonestly or is in material breach of his or her obligations to the Company or any of its Related Bodies Corporate, and the Board determines (at its sole and absolute discretion) the Performance Rights held by that holder to have lapsed.

Restrictions on transfer

Performance Rights and Options granted under the EIS may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them, or otherwise disposed of by a participant without the prior consent of the Board or where such assignment or transfer occurs by force of law.

Participation rights of Option and Performance Right holders

Holders of Options and Performance Rights will only be permitted to participate in a pro rata issue of Shares by the Company if they exercise their Options or if their Performance Rights vest before the record date for the relevant issue. The Company must ensure that it notifies holders of Options of the proposed issue at least 7 Business Days before the record date to determine entitlements to the pro rata issue.

Adjustment of Options and Performance Rights

If the Company makes a pro rata bonus issue, and an Option or Performance Right is not exercised before the record date for that bonus issue, then on exercise of the Option or Performance Right, the holder is entitled to receive the number of bonus shares which would have been issued if the Option or Performance Right had been exercised before the record date.

In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Options and Performance Rights to which each Option and Performance Right holder is entitled or the exercise price or both will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Options and Performance Rights which are not conferred on Shareholders.

Takeovers

In the event of a takeover bid, certain capital reorganisations or transactions occurring that give rise to certain changes of control of the Company, restrictions on the exercise or vesting of an Option or Performance Right will lapse so that Option or Performance Right holders are able to participate in the relevant transaction.

Amending the EIS

Subject to any applicable Listing Rules or laws, the EIS may be suspended, terminated or amended at any time by resolution of the Board.

KSN KINGSTON RESOURCES LIMITED

Kingston Resources Limited | 009 148 529

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **11.00am (AEST) on Tuesday, 23 November 2021,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

VIRTUAL AGM

VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 1: Appoint Your Proxy

COMPLETE AND RETURN THIS FORM AS INSTRUCTED ONLY IF YOU DO NOT VOTE ONLINE

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Kingston Resources Limited, to be held virtually at **11.00am (AEDT) on Thursday 25 November 2021** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution(s) 1 and 3 -10 (except where I/we have indicated a different voting intention below) even though Resolution(s) 1 and 3 -10 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Adoption of Remuneration Report				7. Approval to grant Service Fee Options to Mr Anthony Wehby			
2. Re-Election of Director – Stuart Rechner				8. Approval to grant Service Fee Options to Mr Stuart Rechner			
3. Approval of Employee Incentive Scheme				9. Approval to grant Short Term Incentive Performance Rights to Andrew Corbett			
4. Approval to grant Long Term Share Price Outperformance Incentive Options to Andrew Corbett				10. Non-Executive Remuneration			
5. Approval to grant Misima Gold Project Approval and Production Long term Incentive Options to Andrew Corbett				11. Approval of Issue of Equity Securities for the Purpose of ASX Listing Rule 7.1A			
6. Approval to grant Service Fee Options to Mr Mick Wilkes							

Please note: *If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3: Sign Here + Contact

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

AUTOMIC

[HolderNumber] [CompanyASXCode]

[HolderNumber]