

QUARTERLY REPORT

For the period ending 30 June 2025

25 July 2025

ABOUT KINGSTON RESOURCES

Kingston Resources is a gold and copper producer, focused on building a mid-tier gold and copper company, with current production from the Mineral Hill mine in NSW.

CAPITAL STRUCTURE

Shares on Issue: 833M
Market Cap: A\$125M
Cash:(30 June 2025) A\$6.25m

DIRECTORS & MANAGEMENT

Nick Wilkes
Non-Executive Chairman
Andrew Corbett
Managing Director & CEO
Anthony Wehby
Non-Executive Director
Stuart Rechner
Non-Executive Director
Stuart Hayward
Chief Geologist
Geoff Merrell
GM, Mineral Hill

CORPORATE DETAILS

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HIGHLIGHTS

Sale of Misima Gold Project, PNG

- Misima sold to Ok Tedi Mining Ltd for \$95 million total consideration.
- Kingston received \$50 million cash post-quarter close.
- Kingston's annual cost base reduced by \$5 million.

Acceleration of Australian copper-gold growth

- Streamlined cost structure and strengthened balance sheet allows for:
 - Full repayment of \$15 million debt facility.
 - Acceleration of near-mine and regional exploration.
 - Studies for increasing production scale at Mineral Hill.

Mineral Hill production and sales

- 2,637oz of gold sold at an average price of \$5,124/oz.
- Revenue from gold/silver sales \$14.3m.
- Open pit ore mined 77kt @ 1.92g/t gold.
- Strip ratio now reduced to 3:1 for Pearse North.
- Flotation processing commissioned, gold concentrate sales underway.
- Mill feed - 74kt @ 1.95g/t gold (6% grade increase Q-on-Q).

High grade gold and copper drilling results

- Underground drilling has strengthened confidence in the mine plan. Significant assay results include:
 - 8.8m @ 42.51g/t Au, 1.77% Cu from 32m (KSNDH032)
 - 8.1m @ 3.69g/t Au, 0.85% Cu from 65.9m (KSNDH026)

Corporate

- Final milestone payment of USD\$1.6m (AUD\$1.59M) for Mineral Hill acquisition paid during the quarter.
- Kingston received \$49.9m (\$100k received during June qtr) from Misima divestment on 11 July 2025.
- Cash balance \$6.25m at 30 June 2025.

Kingston Managing Director, Andrew Corbett, said:

“The sale of the Misima Gold Project during the quarter has strengthened Kingston’s capacity to pursue gold copper growth in Australia. We first became involved in the project in 2017, achieved 100% ownership by 2019, and delivered a robust DFS on the project in 2022. The proceeds from Misima will now be directed towards building an Australian based gold and copper company with multiple producing assets.

Prior to the sale of Misima, we primarily allocated capital towards reinstating Mineral Hill infrastructure. With the completion of the transaction, we have \$50 million in cash and reduced our annual group costs by ~\$5 million. When added to a growing operating cash flow from Mineral Hill, value creation from mining operations and exploration activity is targeted to accelerate significantly. We will start exploration drilling campaigns within our mining lease and on our regional exploration licences. In parallel, we will also actively pursue strategies to grow our mineral resources and increase production capacity and scale.

The June quarter results reflect the transition period we have gone through by recommissioning of the flotation circuit and getting our first concentrate sale away. The flow of concentrate and timing of sales has had a temporary impact on working capital, but this was anticipated and short term in nature while we get the initial shipments away. Gold production is ramping up as we increase throughput and maximise daily concentrate production which has reached 80-88% of nameplate (targeting milled tonnage of 45-50 tph).

Gold grade is anticipated to lift materially in H2 FY26 with the addition of Pearse South open pit ore in the December quarter. We expect payable gold output to increase by 55% in FY26. This is a substantial lift from FY25’s production of 12koz gold. Increasing silver output and a strengthening silver price provides another boost to the FY26 operating outlook.”

SUSTAINABILITY

Mineral Hill

TRIFR (Total Recordable Injury Frequency Rate) improved this quarter to 1.5 with no recordable injuries reported during the period.

Monitoring and control of airborne dust exposure remains a key focus on site. During the quarter, three exceedances of respirable crystalline silica were reported while lead levels results are trending downward, with no reportable exceedances for the period. Controls are in place to ensure safety and compliance.

As part of our ongoing community engagement, we continued our support for the Condobolin Public School Breakfast Club. Additionally, the company attended and supported the Wiradjuri Condobolin Corporation business forum held on 26th June.



Misima

During the quarter, we completed a comprehensive round of environmental monitoring for the Misima Project. This included sampling of village drinking water, surface stream water and sediments, as well as CTD (Conductivity, Temperature, Depth) profiling, to provide valuable information to our communities. Two creeks recorded slightly elevated mercury levels, a possible result of alluvial mining activity.

As part of our community engagement efforts, we hosted Mining Warden Mr Asi Sando, who met with local communities to discuss the renewal of our Exploration Licence (EL). Three village meetings were held within the EL area all of which were well attended and received positively, and we gathered some valuable feedback from the community representatives. Following this, we conducted several information sessions within the EL to explain the different types of licences and the process for obtaining them. These sessions were also well received by the community.



MISIMA SALE AND COMPLETION

Kingston completed the sale of the Misima Gold Project during the quarter, selling 100% of the issued share capital in Gallipoli Exploration (PNG) Limited (Gallipoli), which holds 100% of the Misima Project, to Ok Tedi Mining Limited.

The total Transaction consideration of \$95 million for the sale comprises:

- \$50 million cash received on Completion (received on 11 July 2025);
- \$10 million cash due 12 months (due 11 July 2026);
- \$10 million cash payable on a positive Final Investment Decision (FID) to develop Misima; and
- 0.5% gross revenue royalty on all gold production at Misima after the first 500,000 ounces produced, with a \$25 million royalty buy-back option for Ok Tedi.

The divestment of Misima also reduces ongoing group costs for Kingston by ~\$5.0 million per annum, with the elimination of:

- \$2.3 million of Misima project costs
- \$1. million in debt finance costs¹
- ~\$1.0 million of anticipated interest income from cash on hand.

The Transaction is transformational for Kingston as it enables a lift in investment into gold and copper growth in Australia. With a streamlined cost base, strengthened balance sheet and growing operating cash flow, Kingston’s near-term strategy includes:

- Full repayment of the \$15 million debt facility;

¹ Kingston has stated its intention of clearing all debt (see ASX announcement on 11 July 2025)

- Accelerated exploration at Mineral Hill across near-mine extension opportunities and regional drill-ready targets in our exploration licences;
- Commencement of expansion studies to increase Mineral Resources and increase production scale at Mineral Hill;
- Increased allocation of resources on assessing and acquiring additional Australian-based copper and gold growth opportunities.

MINERAL HILL OPERATIONS

Open Pit Mining

Mining activities were focused on ore production from Pearse North and continued waste stripping of the Pearse South pit. Pearse North has progressed down to the 290m RL and into the sulphide zone as of the end of the quarter. Ore mining totalled 77kt of ore at an average gold grade of 1.92g/t. Reconciliation with the processing plant results are indicating a positive mill call factor of 7% and the flotation circuit reported high grades in the month of June.

Total waste movement from both pits was 607kt, a 9% increase on the previous quarter. Waste from the open pits is being used in the construction of TSF 2 Lift 5.

Table 1: Summary of physicals for open pit mining at Mineral Hill.

Physical Summary	Unit	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Full Year FY25
Waste Mined	t	413,600	654,080	557,351	607,112	1,686,327
Ore Mined	t	45,136	61,201	95,290	77,917	279,544
Ore Processed	t	43,269	73,717	89,051	73,361	279,613
Head Grade	g/t	1.88	1.56	1.84	1.95	1.80
Processing Recovery	%	89%	89%	76%	61%	77%
Gold Produced	oz	1,868	3,333	4,029	2,830	12,061
Gold Sales	oz	1,680	3,261	3,960	2,637	11,538
Silver Sales	oz	11,551	22,862	22,021	15,247	70,216
Average Gold Price	\$/oz	3,777	4,101	4,591	5,124	4,456

Processing

The processing plant has been in the transition phase from dore production output towards gold concentrate dominant output. Prior to commissioning the flotation circuit, ore was fed directly into the CIL (Carbon-in-Leach) circuit. Over the flotation commissioning period, this was gradually changed to arrive at a flotation first, CIL tail configuration. The composition of the ore feed fluctuated over the quarter in terms of the proportion of sulphide mineralisation. This impacted gold recoveries due to the changing demands on reagent mixes required over short intervals.

The versatility of the processing plant in terms of its multi-functionality is a huge asset for the operation, allowing any gold that is not recovered in the flotation circuit to be recovered in the CIL.

Ore feed was moderated over the quarter as the plant was optimised for the transition to flotation processing. Total ore feed was 74kt @ 1.95g/t, with the gold grade increasing 6% quarter on quarter. Average recovery was 61% and with ore feed now 100% sulphide feed, recovery is expected to increase back to the forecast recovery of 78%.

Sales of gold concentrate commenced during the quarter and dispatch of product via truck to the Narromine rail head are now routine. The company is targeting average concentrate grades of 20-25g/t gold and at

least 150g/t silver.

The average realised gold price increased 12% to A\$5,124/oz from gold sales of 2,637oz. Unit all-in-sustaining cost was \$3,759/oz (net of silver by-product revenue) an increase on the previous quarter primarily due to the temporary reduction in gold output over the float plant transition period. Revenue of \$14.3m from metal sales was boosted by the strong upward movement in the gold price.



Figure 1: Pearse North open pit as of 1 July 2025, looking north.

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Figure 2: Pearse South waste stripping as of 1 July 2025.



Figure 2: Mineral Hill flotation processing.



Figure 3: Mineral Hill gold and silver concentrate.

Underground Diamond Drilling

High grade gold and copper results were returned from underground diamond drilling at the Southern Ore Zone (SOZ) during the quarter. The primary purpose of the program is to infill the early stopes in the underground mine plan and test extensions down dip and along strike. The holes have been a resounding success due to the intersection of high-grade gold and copper ore in the hanging wall G and H Lodes, plus the intersection of substantial mineralisation in areas along strike from existing mineral resources.

Highly significant gold and copper assays were reported in ASX announcements on 3 June and 23 July 2025, with highlights of:

- 8.8m @ 42.51g/t Au, 1.77% Cu from 62m (KSNDH032)
- 4.0m @ 12.89g/t Au, 5.05g/t Ag and 0.73% Cu from 86m (KSNDH034).
- 14m @ 19.35g/t Au, 3.07g/t Ag and 0.79% Cu from 113m (KSNDH041)

Other significant intercepts from the program so far are presented in Table 2 and Table 3.

Table 2: Key highlights from the significant intercepts.

Hole ID		CuEq Insitu COG%	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq Insitu (%)	CuEq Rec (%)	Est. True Width
KSNDH025		0.5	95	96	1	0.16	67	1.75	6.96	1.96	4.48	3.39	0.81
KSNDH026		0.5	65.9	74	8.1	3.69	4	0.85	0.04	0.05	3.34	2.57	6.61
KSNDH026	Incl	1	69.1	74	4.9	5.97	6	0.90	0.05	0.05	4.91	3.76	4.00
KSNDH026	Incl	1	132	136.7	4.7	2.46	6	0.32	0.50	1.07	2.40	1.78	3.84
KSNDH026		0.5	149.7	151.7	2	8.57	3	0.25	0.11	0.05	5.97	4.53	1.63
KSNDH026	Incl	1	149.7	150.7	1	16.05	5	0.42	0.13	0.04	11.09	8.42	0.82
KSNDH027		0.5	43.7	53	9.3	0.07	9	2.13	0.17	0.04	2.30	1.84	9.10

KSNDH029		0.5	74	79.6	5.6	1.82	9	1.84	0.09	0.07	3.15	2.47	5.60
KSNDH029	Incl	1	78	79.6	1.6	6.22	23	4.88	0.19	0.13	9.26	7.24	1.60
KSNDH030		0.5	95	100	5	1.96	6	1.80	0.02	0.02	3.15	2.48	4.75
KSNDH030	Incl	1	95	98	3	3.22	9	2.59	0.03	0.03	4.81	3.77	2.85
KSNDH031	Incl	1	89.5	94.55	5.05	1.07	10	1.52	0.29	0.09	2.39	1.88	4.80
KSNDH032		0.5	58.65	70.8	12.15	30.80	7	1.39	0.07	0.03	21.80	16.58	7.87
KSNDH032	Incl	1	62	70.8	8.8	42.51	9	1.77	0.08	0.03	29.93	22.75	5.70
KSNDH035		0.5	70	72	2	1.78	13	4.40	0.06	0.02	5.70	4.53	1.63

Table 3: Key highlights from the significant intercepts.

Hole ID	CuEq Insitu COG%	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	CuEq Insitu (%)	CuEq Rec (%)	Est. True Width
KSNDH034	1	86	90	4	12.89	5	0.73	0.14	0.11	9.33	7.10	2.5
KSNDH034	2.5	89	90	1	48.80	13	2.05	0.12	0.20	34.44	26.18	0.0
KSNDH036	1	78.1	82.3	4.2	0.13	11.4	2.42	0.48	0.11	2.73	2.18	3.6
KSNDH036	1	83.1	84	0.9	0.46	11.6	3.75	0.07	0.07	4.18	3.35	0.8
KSNDH037	1	21	21.8	0.8	0.18	15.7	2.91	0.17	0.02	3.20	2.56	0.4
KSNDH037	1	57.4	69.95	12.55	0.19	12.5	3.11	0.17	0.28	3.45	2.75	6.6
KSNDH038	1	1.35	2	0.65	1.17	30.6	8.82	0.10	0.02	9.87	7.90	0.4
KSNDH039	1	0	0.3	0.3	12.20	45.0	8.54	0.37	0.14	17.08	13.33	0.2
KSNDH039	1	67	78.16	11.16	2.29	4.5	1.74	0.01	0.01	3.29	2.57	6.0
KSNDH039	1	84	85	1	7.80	2.6	0.77	0.03	0.05	5.96	4.55	0.5
KSNDH040	1	0	0.3	0.3	8.96	28.1	9.97	0.13	0.08	16.16	12.73	0.2
KSNDH040	1	64	70.36	6.36	1.64	3.1	1.44	0.01	0.01	2.55	2.01	4.8
KSNDH041	1	30	31	1	7.85	2.9	1.08	0.02	0.04	6.29	4.82	0.5
KSNDH041	1	102	103	1	4.98	1.2	0.31	0.01	0.01	3.61	2.75	0.5
KSNDH041	1	113	127	14	19.35	3.1	0.79	0.01	0.01	13.59	10.33	7.2
KSNDH041	1	144.8	145.8	1	0.09	8.6	3.51	0.01	0.02	3.65	2.93	0.5
KSNDH041	1	190	191	1	0.08	11.3	5.39	0.04	0.12	5.58	4.49	0.5
KSNDH042	1	122.6	123.14	0.54	7.81	15.1	6.08	0.08	0.02	11.38	8.92	0.3

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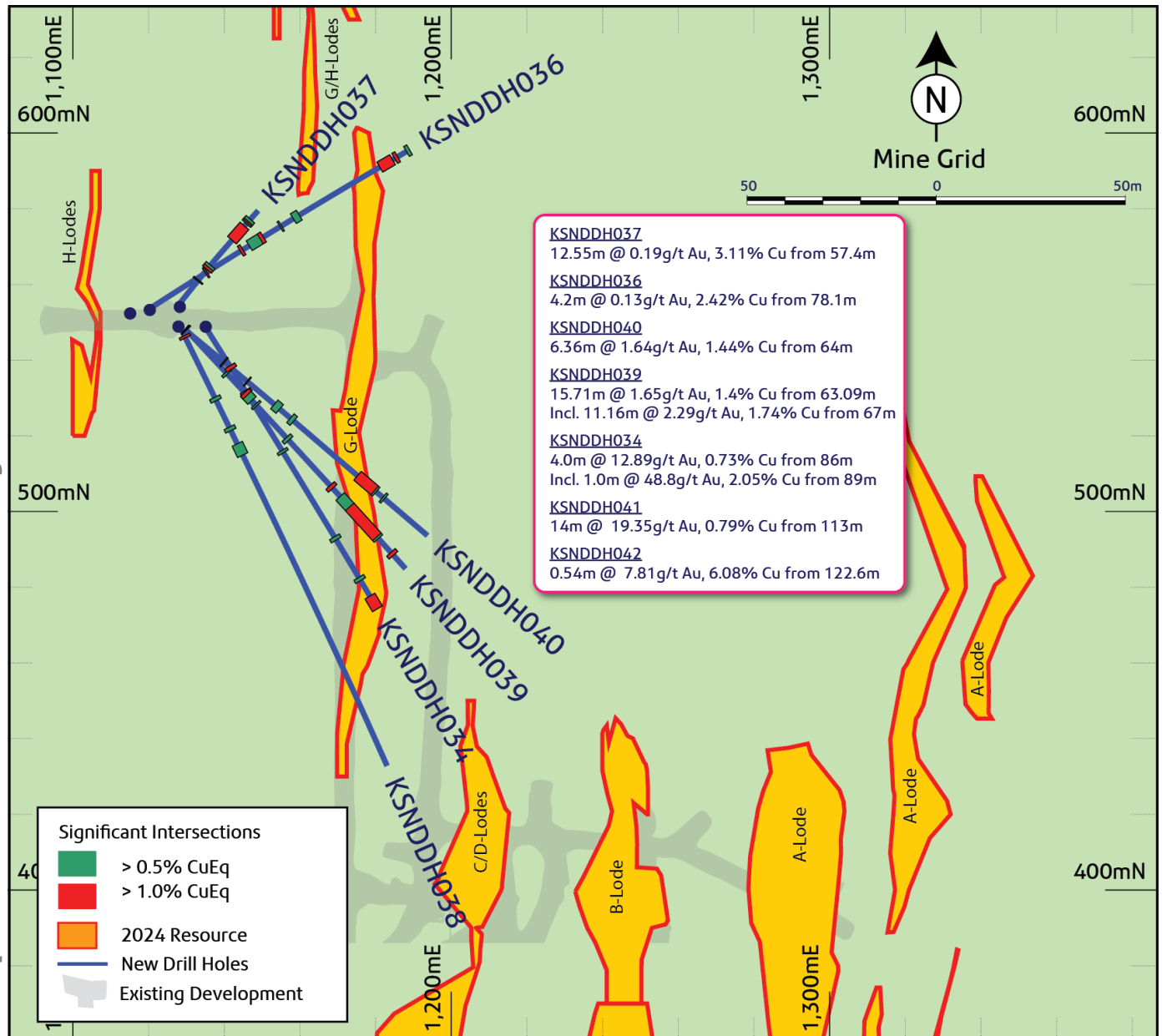


Figure 4: Plan view of SOZ drill holes with G-Lode assay results.

The drill holes were extended into untested areas of the deposit to test for extensions laterally and at depth. KSNDH041 and 042 were extended into the footwall of G-Lode and have intersected additional mineralisation, indicative of a potential extension of resources into this area. Drilling to the east into the A Lode ore also showed potential to extend mineral resource to the north.

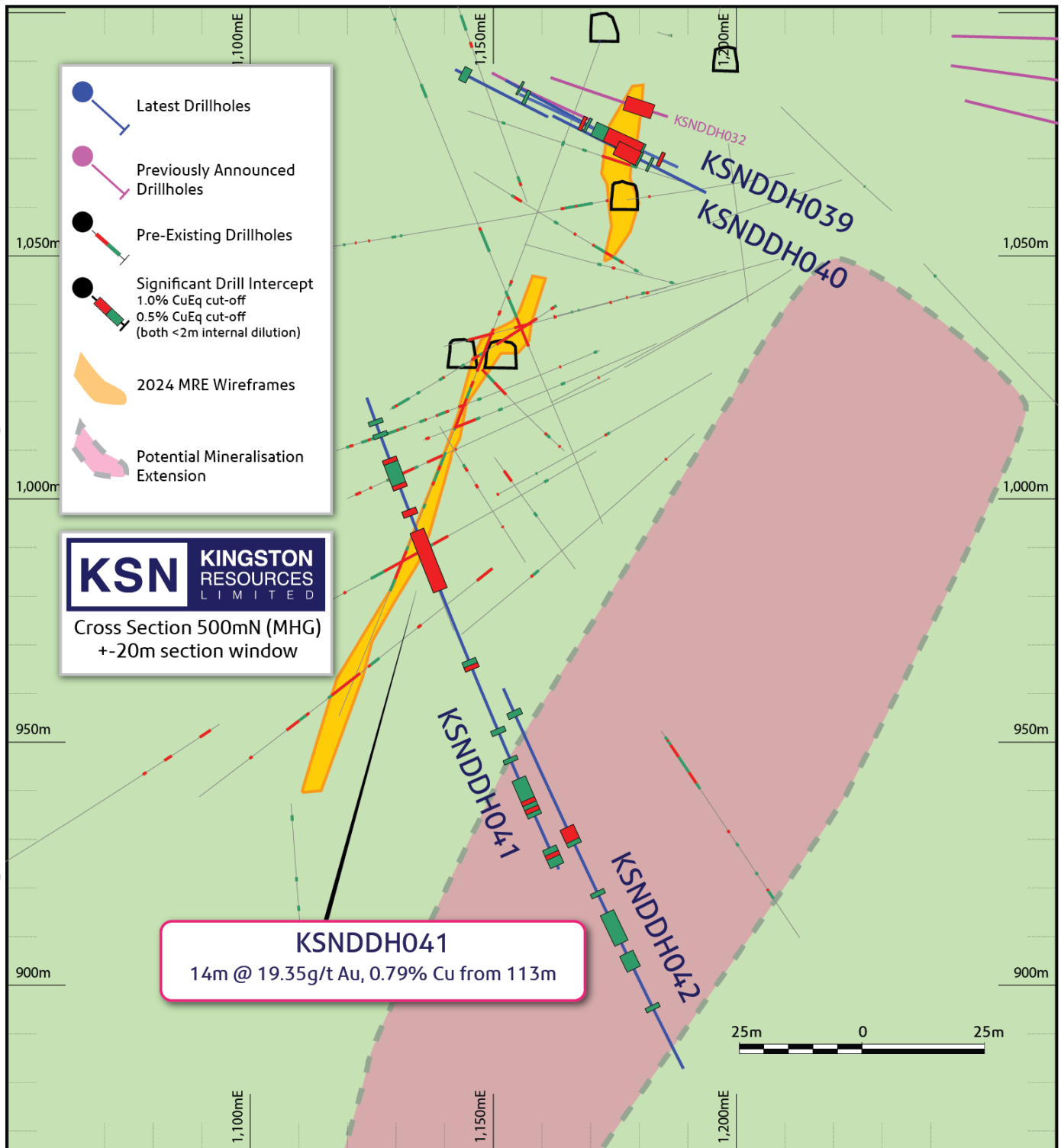


Figure 5: Cross section at 500mN (local grid) showing high grade gold in KSNDH041 and potential new mineralised zones in the footwall.

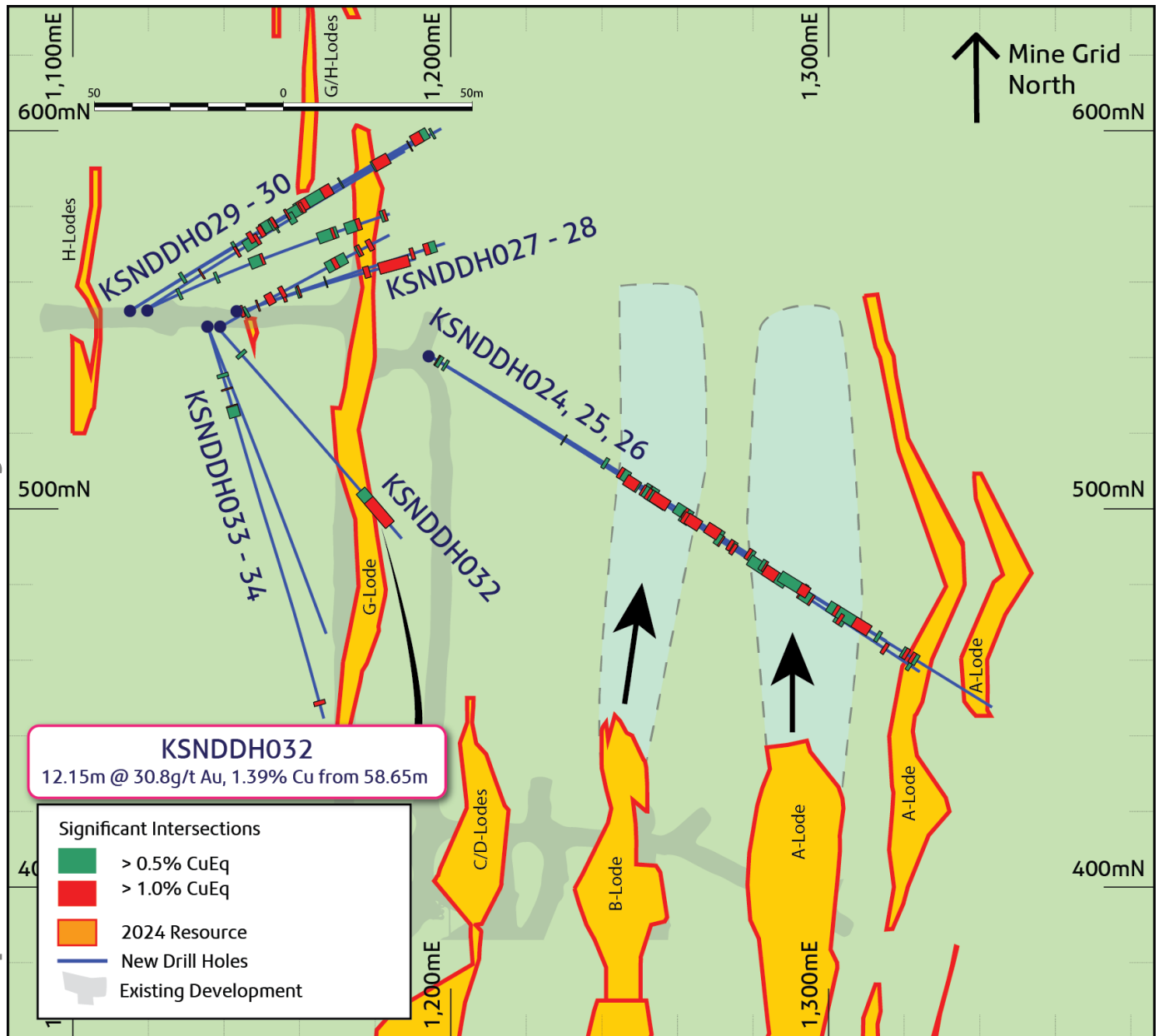


Figure 6: Drillholes KSNDH024 – 026 highlighting areas of potential resource extension.

Drilling progress as of the release of this announcement consists of 29 holes drilled for 3,636m. The Resource Development team at Mineral Hill will now be consolidating this new data and refining the Mineral Resource estimate.

Additional holes are designed to infill stopes at the southern extent of the SOZ and test for extensions to the new footwall lodes previously intersected in 2023 and 2024. Rehabilitation has been progressing to establish an optimal drill platform to test this new zone of mineralisation (see the black planned holes in Figure 7).

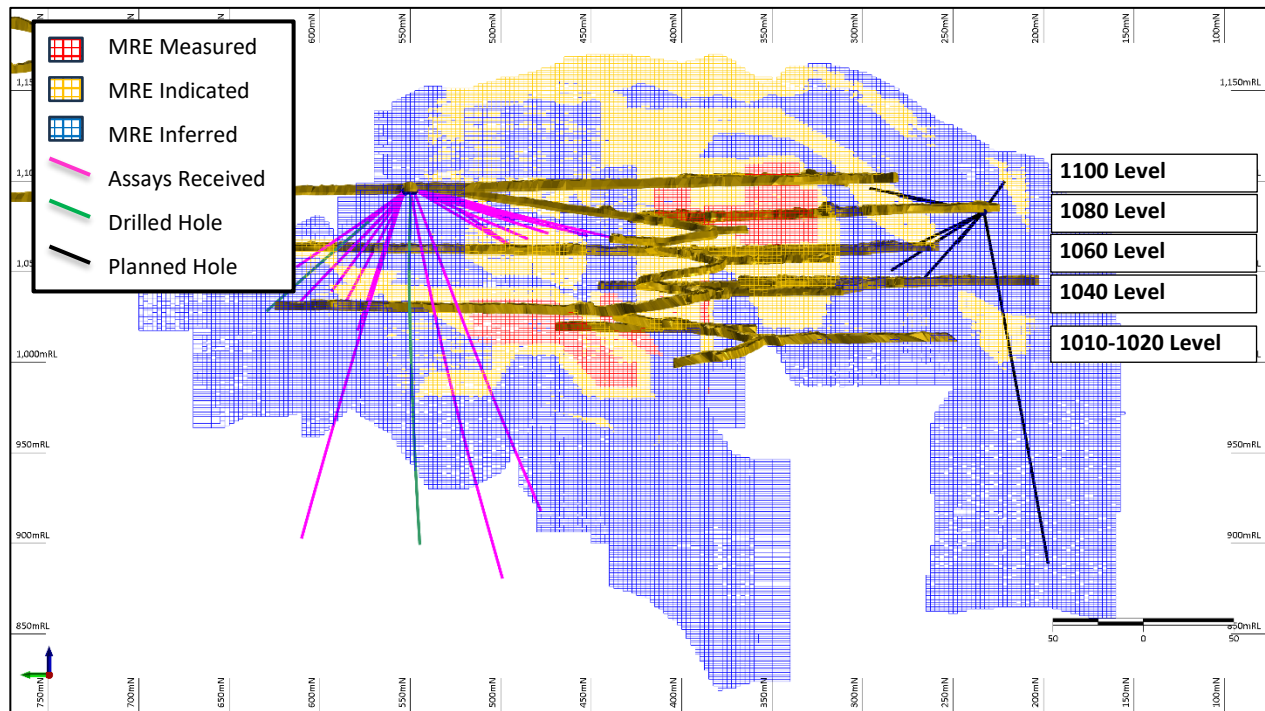


Figure 7: Long section of the SOZ drillholes looking east.

Underground Mining

Underground activities during the quarter primarily centred around rehabilitation of the underground development and reestablishment of access to underground diamond drilling platforms and future production areas. Water has been pumped down to the 1060m level and 1080m level of ground support was installed.

Detailed planning work was completed over the quarter by scheduling the activities required produce the first copper concentrate in H1 FY27. Updated geotechnical guidance was incorporated to determine maximum stope widths and panel lengths. Progress was also made on equipment selection and refining ventilation requirements.

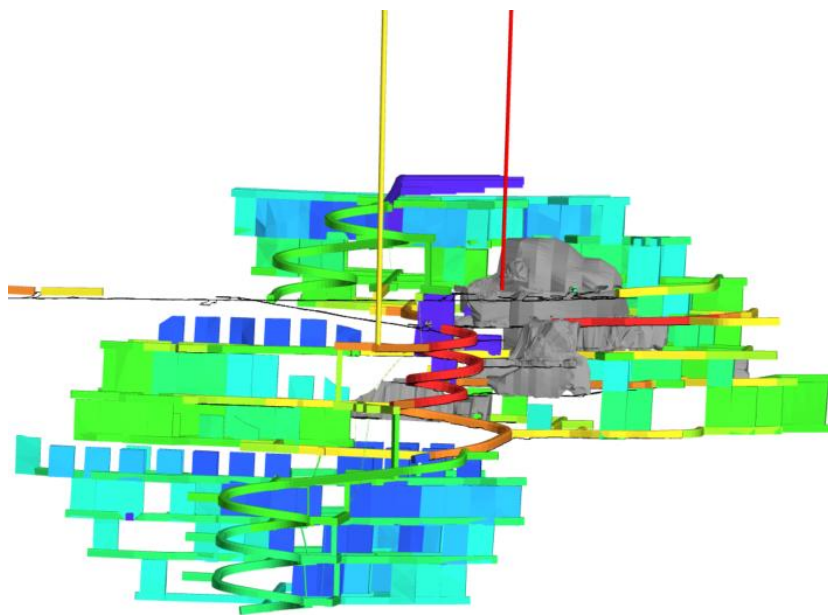


Figure 8: Development and stope designs in the Southern Ore Zone.

CORPORATE

During the June 2025 quarter, Kingston paid USD\$1.1m (AUD\$1.59m) to Quintana Holdings LLP, completing the final milestone payment for the acquisition of Mineral Hill Pty Ltd.

During the quarter, the Company made payments totalling \$188k to associates or related parties reflecting fees, wages, and superannuation paid to Directors.

The Company's closing cash balance as at 30 June 20265 was \$6.25m in unrestricted cash and a further \$7.4m in restricted cash (environmental bonds).

On 3 July 2025, following clearance from PNG's Independent Consumer & Competition Commission (ICCC), Kingston completed the sale of the Misima Gold Project to Ok Tedi Mining Limited. This satisfied all conditions precedent for the transaction. On 11 July 2025, Kingston received the initial payment of \$49.9M, net of the \$100K advance received during the June 2025 quarter.

	Cash Inflow/(outflow) A\$m
Opening cash & cash equivalents	12.47
Total revenue	14.45
Production cost	(9.34)
Staff and corporate cost	(3.25)
Net interest payment	(0.55)
Net cash from operating activities	1.31
Property, plant and equipment	(3.06)
Exploration and resource development	(2.84)
Other non-current assets	(0.73)
Proceeds from disposal of entities - Misima	0.1
Net cash from investing activities	(6.53)
Advance – concentrate sales	0.59
Other- Quintana deferred final milestone payment	(1.59)
Net cash from financing activities	(1.00)
Closing cash & cash equivalents	6.25

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Table 4: Tenement Schedule (ASX LR 5.3.3) as at end of quarter

Tenement	Project Name & Location	Status	Ownership	Type	Title Area
EL1999	Mineral Hill, NSW	Live	100%	EL	17 UNITS
EL8334	Mineral Hill, NSW	Live	100%	EL	100 UNITS
ML5240	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5267	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5278	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML332	Mineral Hill, NSW	Live	100%	ML	22.36 HA
ML333	Mineral Hill, NSW	Live	100%	ML	28.03 HA
ML334	Mineral Hill, NSW	Live	100%	ML	21.04 HA
ML335	Mineral Hill, NSW	Live	100%	ML	24.79 HA
ML336	Mineral Hill, NSW	Live	100%	ML	23.07 HA
ML337	Mineral Hill, NSW	Live	100%	ML	32.27 HA
ML338	Mineral Hill, NSW	Live	100%	ML	26.3 HA
ML339	Mineral Hill, NSW	Live	100%	ML	25.09 HA
ML340	Mineral Hill, NSW	Live	100%	ML	25.79 HA
ML1695	Mineral Hill, NSW	Live	100%	ML	8.779 HA
ML1712	Mineral Hill, NSW	Live	100%	ML	23.92 HA
ML1778	Mineral Hill, NSW	Live	100%	ML	29.05 HA
ML5499	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5621	Mineral Hill, NSW	Live	100%	ML	32.37 HA
ML5632	Mineral Hill, NSW	Live	100%	ML	27.32 HA
ML6329	Mineral Hill, NSW	Live	100%	ML	8.094 HA
ML6365	Mineral Hill, NSW	Live	100%	ML	2.02 HA

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About Kingston Resources

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



Mineral Hill Mine, NSW (100%)

- **Mine plan out to the end of 2031:** Open pit and underground mining.
- **Significant upside:** Current life of mine only utilises 27% of the current 8.2Mt of Mineral Resources.
- **Infrastructure excellence:** Extensive existing infrastructure with all permits and approvals in place.
- **Exploration potential:** Exceptional upside within current Mining Leases (ML) and Exploration Licenses (EL).
- **Current Focus:** Open pit mining at Pearse.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. On 30 September 2024, Kingston released an updated life-of-mine (LOM) production target, outlining a six-year LOM plan comprising a maiden underground Ore Reserve and a revised open pit Ore Reserve. The Company is focused on meeting near mine production targets located on the existing MLs. The aim is to extend the mine’s life through organic growth and consider regional deposits that could be processed at Mineral Hill’s processing plant.

The Mineral Hill Mineral Resource estimate outlined below was released in ASX announcements on 15 March 2023 (Pearse South), 14 May 2024 (Pearse North), 24 November 2022 (Southern Ore Zone), 21 March 2023 (Jack’s Hut) and 13 September 2011 (Parkers Hill by KBL). The Ore Reserve estimate outlined below was released in ASX announcements on 30 September 2024 (Pearse South, Pearse North and Southern Ore Zone). Further information is included within the original announcements.

Kingston is not aware of any new information or data that materially affects the information included in this announcement. All material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserve estimates continue to apply and have not materially changed.

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This release has been authorised by the Kingston Resources Limited Board. For all enquiries, please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.

Mineral Resources and Ore Reserves

Mineral Hill JORC 2012 & JORC 2004 Mineral Resource & Ore Reserve summary table

Resource Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	233	2.01	11	1.2%	0.5%	0.4%	15	81	3	1.2	0.8
Indicated	4,501	1.13	29	1.1%	1.9%	1.1%	164	4,556	47	77	46
Inferred	3,020	1.81	18	0.9%	0.9%	0.7%	175	1,727	25	26	20
Total	7,755	1.42	26	1.0%	1.4%	0.9%	354	6,364	75	104	67
Reserve Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Proved	-	-	-	-	-	-	-	-	-	-	-
Probable	1,100	2.2	31	0.8%	1.9%	1.6%	74	1,087	5.5	13	11
Total	1,100	2.2	31	0.8%	1.9%	1.6%	74	1,087	5.5	13	11

1. Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.
2. Probable Ore Reserves are derived from Indicated Mineral Resources.
3. The Ore Reserves do not include, or depend upon, Inferred Mineral Resources.
4. The Ore Reserves form part of the Mineral Resources.
5. Total Mineral Resources account for mining depletion of the Tailings Project as at 23 April 2024

Competent Persons Statement and Disclaimer

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. Stuart Hayward BAppSc (Geology) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr. Hayward is an employee of the Company. Mr. Hayward has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Hayward confirms that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

The Competent Person signing off on the overall Pearse Opencut Ore Reserves Estimate is Mr John Wyche BE (Min Hon), of Australian Mine Design and Development Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has sufficient relevant experience in operations and consulting for open pit metalliferous mines. Mr Wyche consents to the inclusion in this report of the information pertaining to the Pearse Opencut Ore Reserve in the form and context in which it appears.