KSN KINGSTON RESOURCES LIMITED

Code of Conduct

1. INTRODUCTION

This Code of Conduct reflects KSN's commitment to act lawfully, ethically, and responsibly, and to foster a culture of integrity, accountability, and respect consistent with Company's Values.

This policy aims to encourage the appropriate standards of conduct and behavior of the directors, officers, employees, and contractors (collectively called the "employees") of the Company.

Employees are expected to act with integrity and objectivity, striving at all times to enhance the reputation of the Company.

2. GENERAL PRINCIPLES

(a) Employees of the Company must act honestly, in good faith and in the best interests of the Company as a whole.

(b) Employees must conduct themselves in line with the Company's Statement of Values.

(c) Employees must comply with all laws and regulations in the jurisdictions in which the company operates.

(d) Employees have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.

(e) Employees must recognise that their primary responsibility is to the Company's shareholders as a whole.

(f) Employees must not take advantage of their position for personal gain, or the gain of their associates.

(g) Employees must treat fellow Employees with respect and not engage in bullying, harassment or discrimination.

(h) Employees must deal with third parties fairly.

(i) Employees must disclose and deal with any actual, or potential conflicts between their personal interests and their duties as an Employee.

(j) Directors have an obligation to be independent in their judgements.

(k) Confidential information received by the employees in the course of the exercise of their duties remains the property of the Company. Confidential information can only be released or used with specific permission from the Company.

(l) Employees have an obligation to comply with the spirit as well as the letter of the law and with the principles of this Code.

(m) KSN encourages early and responsible disclosure of concerns or potential breaches of this Code. Employees must report breaches of this Code in accordance with the procedures set out in this Code, or if necessary, by reporting breaches in accordance with the Company's Whistleblower Policy, located at www.kingstonresources.com.au.

The Company views breaches of this Code as serious misconduct. Employees who have become aware of any breaches of this Code must report the matter immediately to their line manager or the Company Secretary. The line manager or Company Secretary has the responsibility to report the breach to the appropriate senior management. Any material breaches of this Code will be reported to the Board. The line manager or Company Secretary will advise the relevant employee of the outcome and actions implemented.

Any employee who, in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the policies outlined in the Code may be subject to disciplinary action, including the case of serious breaches, dismissal.

3. DIRECTORS

The following additional comments apply to directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

Fiduciary Duties

All directors have a fiduciary relationship with the shareholders of the Company. A director occupies a unique position of trust with shareholders, which makes it unlawful for directors to improperly use their position to gain advantage for themselves.

Duties of Directors

Each director must endeavor to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To this end, directors need to devote sufficient time and effort to understand the Company's operations.

Directors should ensure that shareholders and the ASX are informed of all material matters which require disclosure and avoid or fully disclose conflicts of interest.

Conflict of Interest

At all times, a director must be able to act in the interests of the Company and must avoid actual, or potential conflicts of interest. Where the interests of associates, the personal interest of a director or a director's family may conflict with those of the Company, then the Director must immediately disclose such conflict and either:

(a) eliminate the conflict, or

(b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict.

Executive directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duties as directors.

The Company has a Related Party Transactions and Conflicts of Interest Policy which all employees are required to comply with.

Insider Trading

Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the Company's share price must not be used for any purpose other than valid Company requirements.

The Company has a Securities Trading Policy which all employees are required to comply with.

CEO/Managing Director and CFO (or equivalent)

It is the responsibility of both the CEO/Managing Director and CFO (or equivalent) to provide written assurance to the Board in all material respects:

(a) the financial reports submitted to the Board represent a true and fair view of the Company's financial condition and operational results; and

(b) the Company's risk management and internal compliance and control system is operating efficiently and effectively.

4. STAKEHOLDERS

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include employees, customers, and the general community.

The Company's primary objective is to create shareholder wealth through capital growth and dividends by the continued development within the mining sector, and the provision of innovative customer and market focused solutions within the mining and related industries. This is achieved by:

(a) keeping the market informed of its exploration and mining activities;

(b) actively progressing its mining, production, and exploration programmes; and

(c) seeking new opportunities within the mining sector. The Company is committed to conducting all its operations in a manner which:

i) protects the health and safety of all employees, contractors, and community members;

ii) recognises, values, and rewards the individual contributions of each employee;

iii) achieves a balance between economic development, maintenance of the environment and social responsibility;

iv) maintains good relationships with suppliers and the local community; and

v) is honest, lawful, and moral.

All employees (including directors) are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

The Company will provide appropriate training and guidance to directors, officers, and employees to support understanding this Code and the standards of behavior expected under it.

This policy is subject to regular review by the Board.

Version	Date Reviewed	Review team (consultation)	Nature of amendment
DRAFT	21 May 2026	Board	Update to September 2020 Policy