



Kingsgate

Consolidated Limited

ABN 42 000 837 472

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For Public Release

The Manager
Announcements
Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

Exploration Success Continues at Chatree North Mine and Chokdee Gold Project

Recent exploration drilling at the Chatree North Mine has intersected further high grade drill results from surface and, separately, drill results from the Chokdee gold project continue to expand the mineralisation.

Chatree North Gold Mine

At Chatree North, high grade gold drill results have been intersected from resource development drilling within the new A Pit mining area. These results are from the initial drilling in this area from the western side of the A hill in a different orientation which has now been interpreted as the preferred direction.

Best results include: **30.0 metres of 5.1 grams/tonne gold from surface;**

Including: **9.0 metres at 11.6 grams/tonne gold from 15m downhole,** and

9.1 meters at 3.3 grams/tonne gold from 37m downhole.

This confirms the presence of high grade zones in the near-term mining areas on the western side of A Hill at Chatree North. Access to drill the western side was not possible prior to the grant of mining leases and these results should improve the gold head grade of the southern part of the A Hill orebody.

Extensions to the known ore bodies were reported recently from the resource development drilling program. Wide ore-grade drill intersections will extend the current orebody within the Chatree North leases and it is anticipated that resources could significantly increase this year.

Chokdee Gold Project

Regional exploration drilling at the Chokdee Prospect, a very large surface geochemical anomaly about 20 kms north of Chatree, has continued to return significant gold mineralisation over wide intervals, extending the known mineralised zones northward to now cover a strike length of some 750 metres.

Best results from the current drilling are:

40.9 metres of 1.2 grams/tonne gold; and

2.0 metres of 21.9 grams/tonne gold.

Another zone of mineralisation on a separate section of the geochemical anomaly, approximately 1.5km to the north west of the main area of drilling at Chokdee, has also returned initially encouraging results from the first drillholes. The significance of these results is that it confirms the integrity of the large geochemical anomaly which covers an area some 7kms by 7 kms. Other anomalous zones are anticipated to have encouraging results as well when drilled in the future.

Best results from the new mineralised area include:

6.0 metres of 2.3 grams/tonne gold; and

1.0 metre of 61.0 grams/tonne gold.

Best results with gold assays greater than 3 gram metres are reported in the following table.

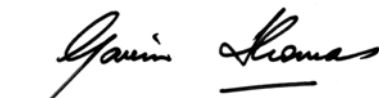
Chatree North Mine - Drill Hole Summary Results- A Pit Section 19750N

Drillhole	Easting Local Grid	Northing Local Grid	Azimuth	Dip (degrees)	Depth (m)	From (m)	To (m)	Interval (m)*	Gold (g/t)
6385DD	4950	19752	90	-55	92.40	0	30.0	30.0	5.06
					incl	15.0	24.0	9.0	11.62
						37.0	46.1	9.1	3.33

CHOKDEE PROSPECT DRILL RESULTS (Assays >3 gram x metre)

Hole No.	Easting Local Grid	Northing Local Grid	Azimuth Local Grid	Dip (degrees)	Depth (m)	From (m)	To (m)	Interval* (m)	Gold (g/t)
04257DD	7416	13624	240	-55	155.40	9.00	10.00	1.00	2.75
04258DD	7576	13493	240	-55	152.60	13.00	15.00	2.00	21.9
						85.00	89.00	4.00	5.38
04260DD	7610	13456	240	-55	191.00	6.25	48.30	40.85	1.20
					incl.	6.25	13.00	6.75	2.44
						23.00	30.00	7.00	2.47
04262DD	7636	13474	240	-55	80.40	20.00	40.80	20.80	0.67
04320RC	7900	13000	240	-55	150.00	22.00	23.00	1.00	2.84
04325RC	7950	12900	240	-55	150.00	25.00	27.00	2.00	1.45
04333RC	7602	13513	240	-55	102.00	22.00	27.00	5.00	1.72
04335RC	7475	13606	240	-55	78.00	20.00	25.00	5.00	1.70
					incl.	21.00	22.00	1.00	3.90
						54.00	56.00	2.00	2.10
04336RC	7504	13626	240	-55	103.00	42.00	44.00	2.00	5.30
						52.00	55.00	3.00	0.90
						80.00	84.00	4.00	2.73
04337RC	7536	13586	240	-55	100.00	16.00	17.00	1.00	2.83
						27.00	28.00	1.00	2.02
						33.00	35.00	2.00	1.15
04339RC	7452	13646	240	-55	90.00	29.00	35.00	6.00	1.49
					incl.	29.00	32.00	3.00	2.22
						57.00	59.00	2.00	1.58
Chokdee West									
04402RC	5760	14500	270	-55	90.00	16.00	30.00	14.00	1.81
					incl.	16.00	23.00	7.00	3.1
04403RC	5810	14500	270	-55	150.00	140.00	145.00	5.00	0.8
04405RC	5744	14491	90	-55	150.00	11.00	15.00	4.00	1.2
04406RC	5775	14400	270	-55	117.00	7.00	9.00	2.00	0.95
04407RC	5525	14400	270	-55	150.00	122.00	123.00	1.00	61.0
04408RC	5903	14398	0	-90	120.00	25.00	27.00	2.00	6.70
					incl.	99.00	105.00	6.00	2.38
						103.00	105.00	2.00	6.00
04410RC	5759	14450	270	-55	99.00	51.00	53.00	2.00	0.94

(* = Intersections may not be true thickness) DD = Diamond core Drill hole RC = Reverse Circulation drill hole


Gavin Thomas

Managing Director & Chief Executive Officer

Information in this report that relates to geology, drilling and mineralisation is based on information compiled by Ron James, an employee of the Kingsgate Group who is a Competent Person under the meaning of the JORC Code with respect to the mineralisation being reported on. He has given his consent to the Public Reporting of these statements concerning geology, drilling and mineralisation.

