



Kingsgate

Consolidated Limited

ABN 42 000 837 472

5 November 2009

11 pages Via ASX online

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

Large New Gold Project Area Identified near Chatree

A new 20 square kilometer gold mineralised project area, called Suwan, has been identified 6-10km north of Chatree in central Thailand, beneath shallow cover. This mineralisation, if proved to be economic, has the potential to provide future ore feed for the Chatree gold mine as satellite open pits.

The Suwan prospect covers an area 4km x 5km, which is similar in overall dimensions to the Chatree gold mine, with similar geology and geophysical response. The area has virtually no outcrop, covered by a thin 2-20m cover of alluvium, and exploration therefore has only recently recognized the scale of the mineralised areas. Mineralisation has been identified by top-of-bedrock aircore drilling that followed up geophysical anomalies (ground resistivity and induced polarization geophysical anomalies), a technique that has proven highly successful at the Chatree gold mine.

Gold and silver mineralisation occurs as quartz veins in silica-sericite-pyrite altered andesite and rhyolite volcanic and sedimentary rocks. The alteration is extensive over an 8km x 5km area and may represent a substantial hydrothermal system. Within the larger area, there are approximately 10 anomalies with intense alteration and these areas are closely associated with gold mineralisation in top-of-bedrock air core drilling results. The size of these intensely altered anomalies vary from 0.5km² to 1.5km².

Following an extensive analysis of all drilling results to date, potential exists for economic mineralisation and a possible development of satellite open pits that would provide additional ore feed to the Chatree mine. Drilling to date has shown a large low grade gold mineralised system with some high grade gold veins. The structure and dimensions of the higher grade zones is not fully understood due to the lack of outcrop. Four main sites have been currently selected for Reverse Circulation (RC) drilling, called Suwan North, South, East and West. Initial RC drilling has not yet tested the Suwan East gold anomaly.

Best RC drill results from wide lower grade gold mineralised zones are:

- 57 metres (m) at 1.6 grams/tonne gold,
- 37m at 1.6 grams/tonne gold,
- 42m at 1.2 grams/tonne gold; and
- 53m at 1.0 grams/tonne gold.

Best higher grade RC drill results to date are:

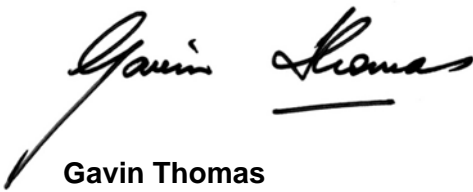
- 7 metres (m) at 7.4 grams/tonne gold,
- 7m at 6.7 grams/tonne gold,
- 2m at 22.5 grams/tonne gold; and
- 1m at 22.9 grams/tonne gold.

The gold anomalous mineralisation at Suwan was identified through an ongoing large scale top-of-bedrock aircore/RAB drilling program through the shallow cover. The best results from the top-of-bedrock aircore/RAB drilling were:

- 6 metres (m) at 3.3 grams/tonne gold,
- 3m at 7.0 grams/tonne gold,
- 4m at 3.3 grams/tonne gold,
- 6m at 2.0 grams/tonne gold,
- 10m at 1.8 grams/tonne gold; and
- 1m at 71.2 grams/tonne gold.

The identification of the Suwan Project area is part of Kingsgate's strategy to identify potential additional satellite deposits near the Chatree gold mine while expanding the resource/reserve base within the Chatree mining leases. Regional exploration is also focused on locating new discoveries which may become new "stand-alone" gold operations within the Thai gold belt.

Yours sincerely,

A handwritten signature in black ink that reads "Gavin Thomas". The signature is written in a cursive style with a long, sweeping underline that extends to the left.

Gavin Thomas
Managing Director & CEO

Detailed Drilling Results from Suwan Project Area

Drilling was focused on four main areas within the Suwan area, called East, West, South and North, identified from geophysical surveys and/or follow-up top-of-bedrock air core drilling.

Suwan East

Best results from top of bedrock Air Core drillholes include:

- 4.0m at 3.3 grams/tonne gold (from 10m)
- 6.0m at 1.4 grams/tonne gold (from 17m)
- 3.0m at 2.5 grams/tonne gold (from 7m)
- 3.0m at 3.5 grams/tonne gold (from 8m)
- 2.0m at 5.7 grams/tonne gold (from 17m)
- 4.0m at 3.26 grams/tonne gold (from 10m)
- 1.0m at 2.11 grams/tonne gold (from 6m)
- 3.0m at 1.0 grams/tonne gold (from 12m)
- 2.0m at 2.11 grams/tonne gold (from 17m)

Suwan West

Best results from top of bedrock Air Core drillholes include:

- 2.0m at 3.8 grams/tonne gold (from 6m)
- 1.0m at 1.3 grams/tonne gold (from 14m)

Best results from Reverse Circulation (RC) drillholes include:

- 25.0m at 1.6 grams/tonne gold (from 4m) Hole 4041RC
- 22.0m at 0.7 grams/tonne gold (from 33m) Hole 4042RC
- 3.0m at 3.7 grams/tonne gold (from 48m) Hole 4107RC

Suwan South

Best results from top of bedrock Air Core drillholes include:

- 6.0m at 2.0 grams/tonne gold (from 13m)
- 13.0m at 0.8 grams/tonne gold (from 9m)
- 1.0m at 71.2 grams/tonne gold (from 17m)
- 6.0m at 3.3 grams/tonne gold (from 12m)
- 2.0m at 5.3 grams/tonne gold (from 25m)
- 8.0m at 1.7 grams/tonne gold (from 18m)
- 10.0m at 1.8 grams/tonne gold (from 23m)
- 2.0m at 3.2 grams/tonne gold (from 34m)
- 3.0m at 7.0 grams/tonne gold (from 9m)

Best results from RC drillholes include:

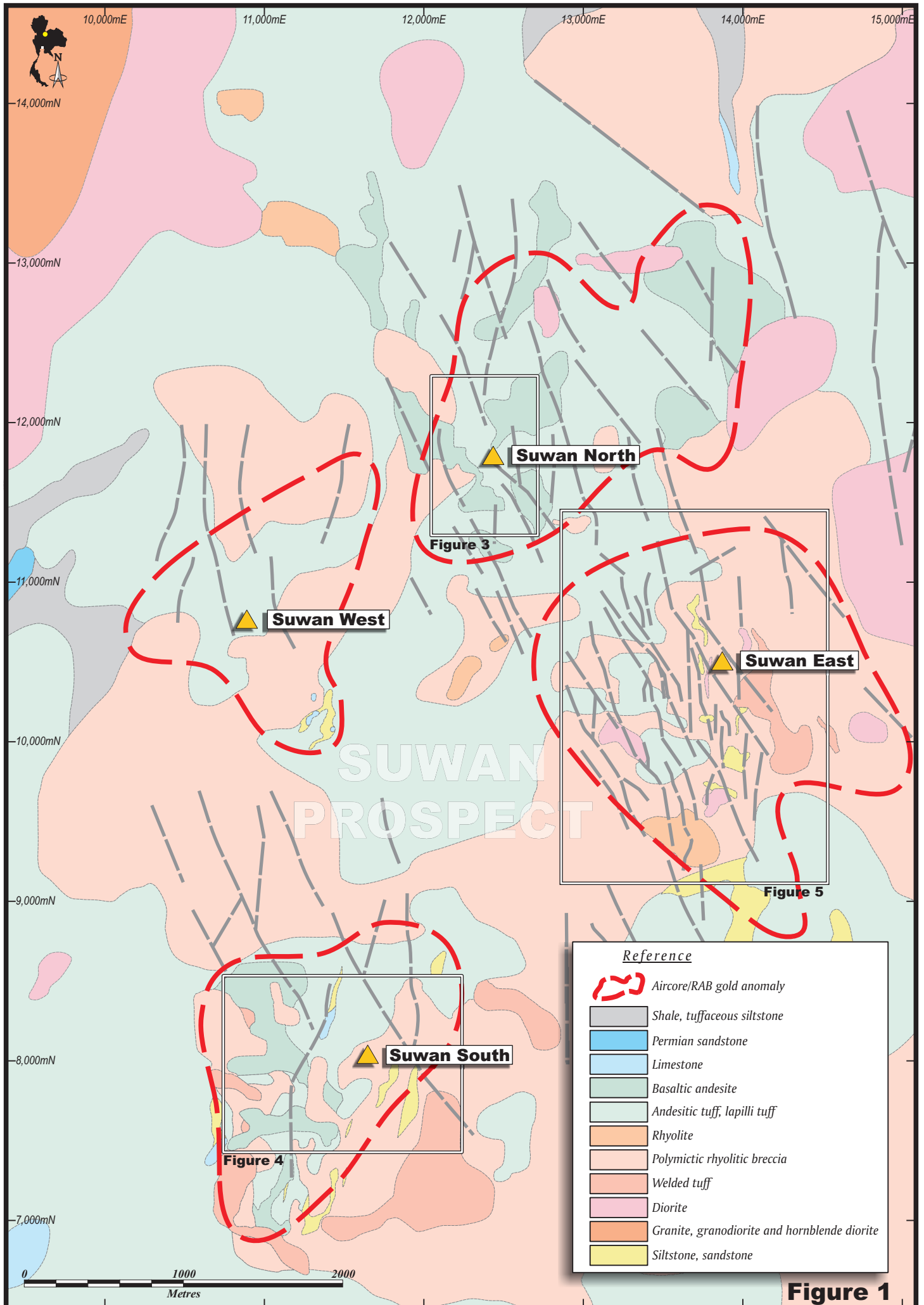
- 35.0m at 1.0 grams/tonne gold (from 84m) Hole 4059RC
- 42.0m at 1.2 grams/tonne gold (from 9m) Hole 4124RC
- 11.0m at 2.6 grams/tonne gold (from 40m) Hole 4123RC
- 7.0m at 6.1 grams/tonne gold (from 21m) and 1.0m at 22.9 grams/tonne gold (from 54m) Hole 4075RC
- 1.0m at 23.7 grams/tonne gold (from 22m) Hole 4056RC
- 2.0m at 22.5 grams/tonne gold (from 83m) Hole 4055RC
- 9.0m at 2.1 grams/tonne gold (from 48m), 3m at 2.1 grams/tonne gold (from 32m) and 1m at 9.7 grams/tonne gold (from 65m) Hole 4067RD
- 61.0m at 0.7 grams/tonne gold (from 34m) Hole 4087RC
- 7.0m at 7.4 grams/tonne gold (from 44m) and 10.0m at 1.2 grams/tonne gold (from 112m) Hole 4053RC
- 134.0m at 0.7 grams/tonne gold Including 5.0m at 3.0 grams/tonne gold (from 143m) Hole 4097RC
- 37.0m at 1.4 grams/tonne gold (from 40m) and 7m at 1.4 grams/tonne gold (from 82m) Hole 4134RC

Suwan North

Best results from RC drillholes include:

- 35.0m at 1.2 grams/tonne gold (from 136m) Hole 4169RD
- 37.0m at 1.6 grams/tonne gold (from 61m) Hole 4160RC
- 18.0m at 1.8 grams/tonne gold (from 40m) Hole 4187RC
- 53.0m at 1.0 grams/tonne gold (from 135m), including 28.0m at 1.5 grams/tonne gold (from 144m) Hole 4150RD
- 21.0m at 2.2 grams/tonne gold (from 109m) Hole 4154RD
- 15.0m at 1.9 grams/tonne gold (from 50m) and 12.0m at 1.5 grams/tonne gold (from 174m) Hole 4149RD
- 23.0m at 1.6 grams/tonne gold (from 24m) and 13.0m at 1.4 grams/tonne gold (from 56m) Hole 4199RC
- 57.0m at 1.6 grams/tonne gold (from 73m) Hole 4152RC
- 5.0m at 3.0 grams/tonne gold (from 143m) Hole 4107RC
- 18.0m at 1.5 grams/tonne gold (from 152m) Hole 4156RC
- 15.0m at 1.5 grams/tonne gold (from 116m) Hole 4481RC
- 3.0m at 7.5 grams/tonne gold (from 48m) Hole 4197RC

Information in this report relates to Exploration Results based on information compiled by the following Competent Persons, Ron James and Mike Garman who are employees of the Kingsgate Group and members of The Australasian Institute of Mining and Metallurgy. These people qualify as Competent Persons as defined in the Australasian code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 edition) and possess relevant experience in relation to the mineralisation being reported herein as Exploration Results. Each Competent Person has consented to the Public Reporting of these statements and the inclusion of the material in the form and context in which it appears.



Suwan Prospect - with individual prospect locations and top-of-bedrock aircore/RAB drill anomalies located on the the local geology.

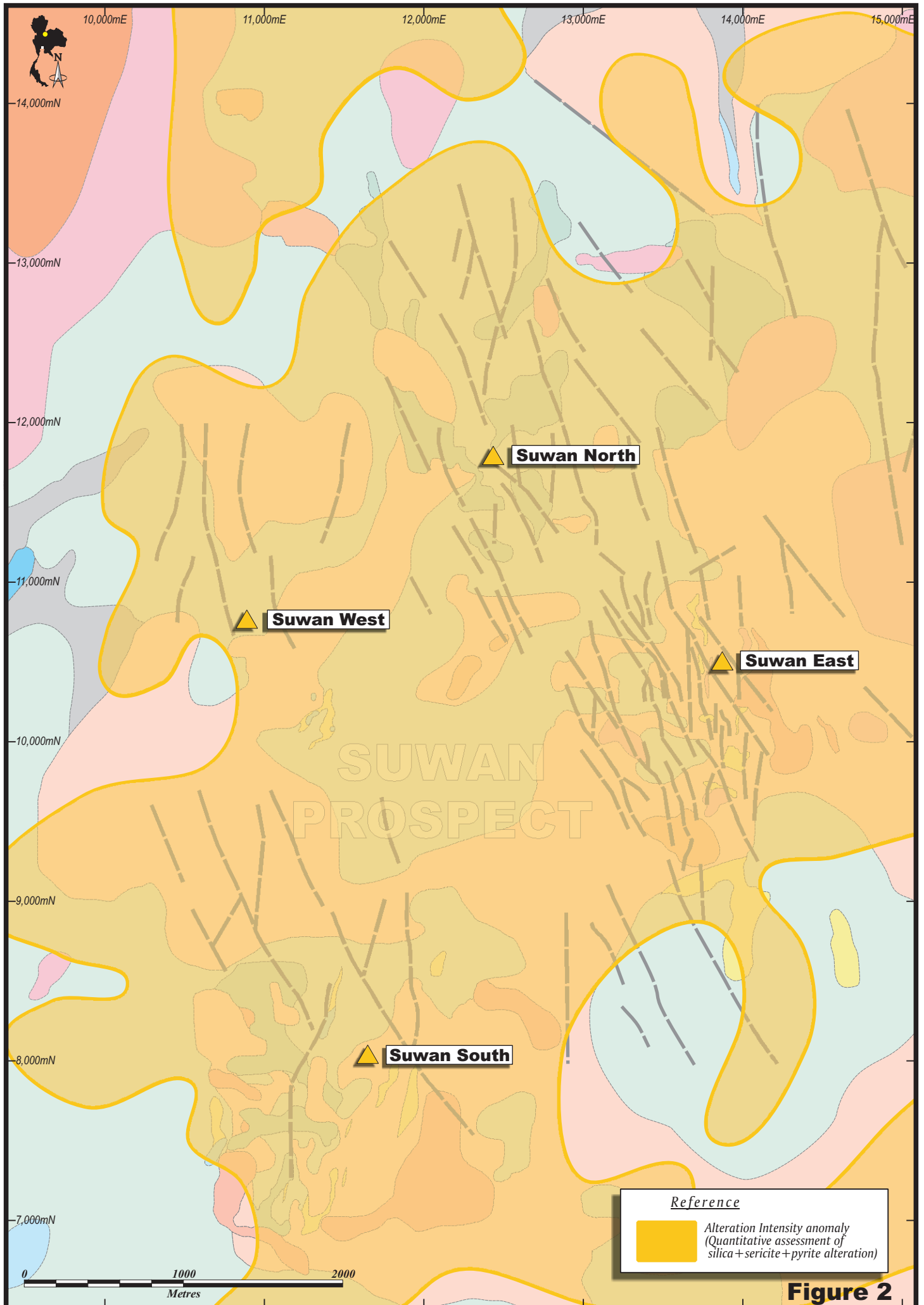


Figure 2

Suwan Prospect - Alteration Intensity map

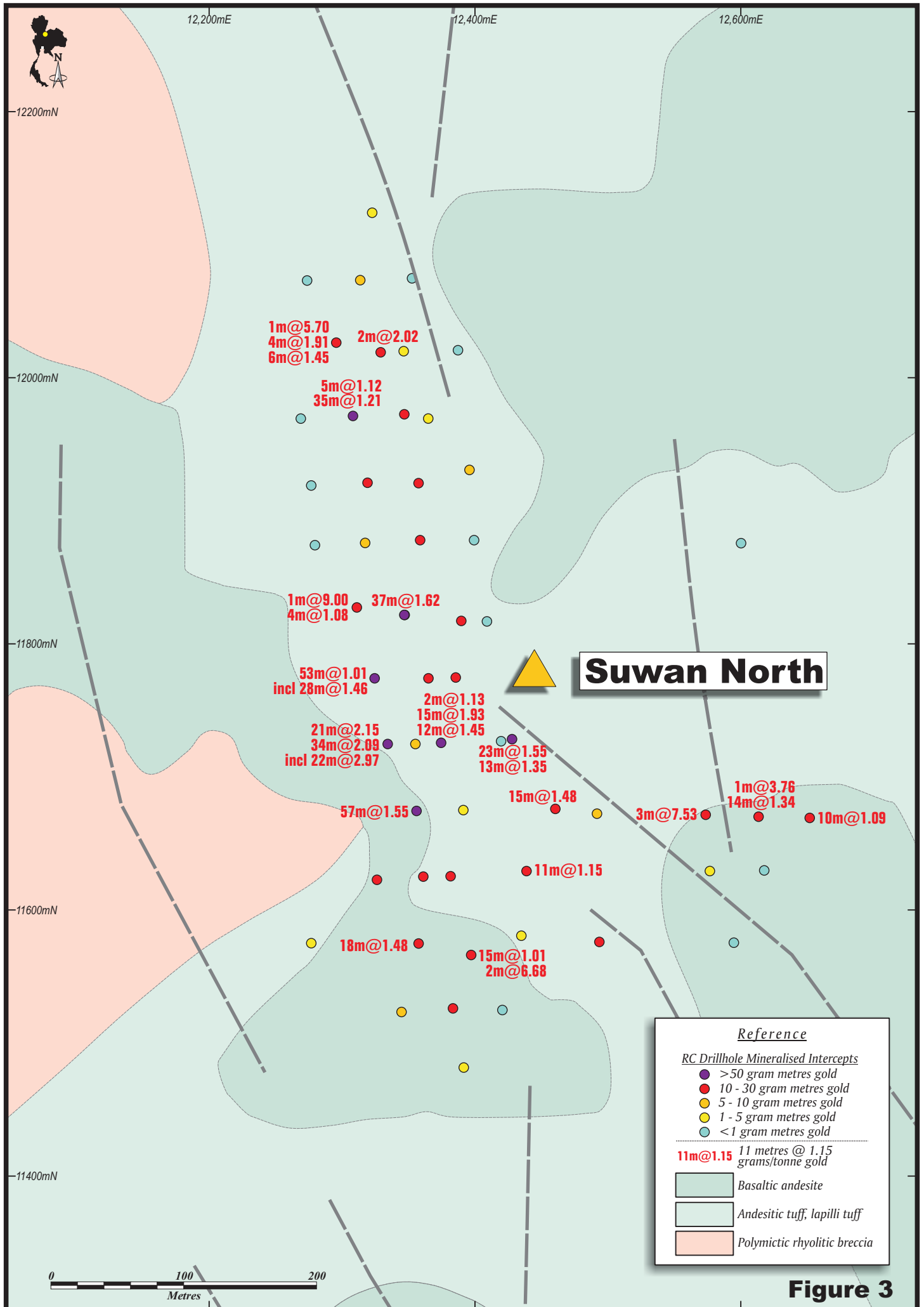
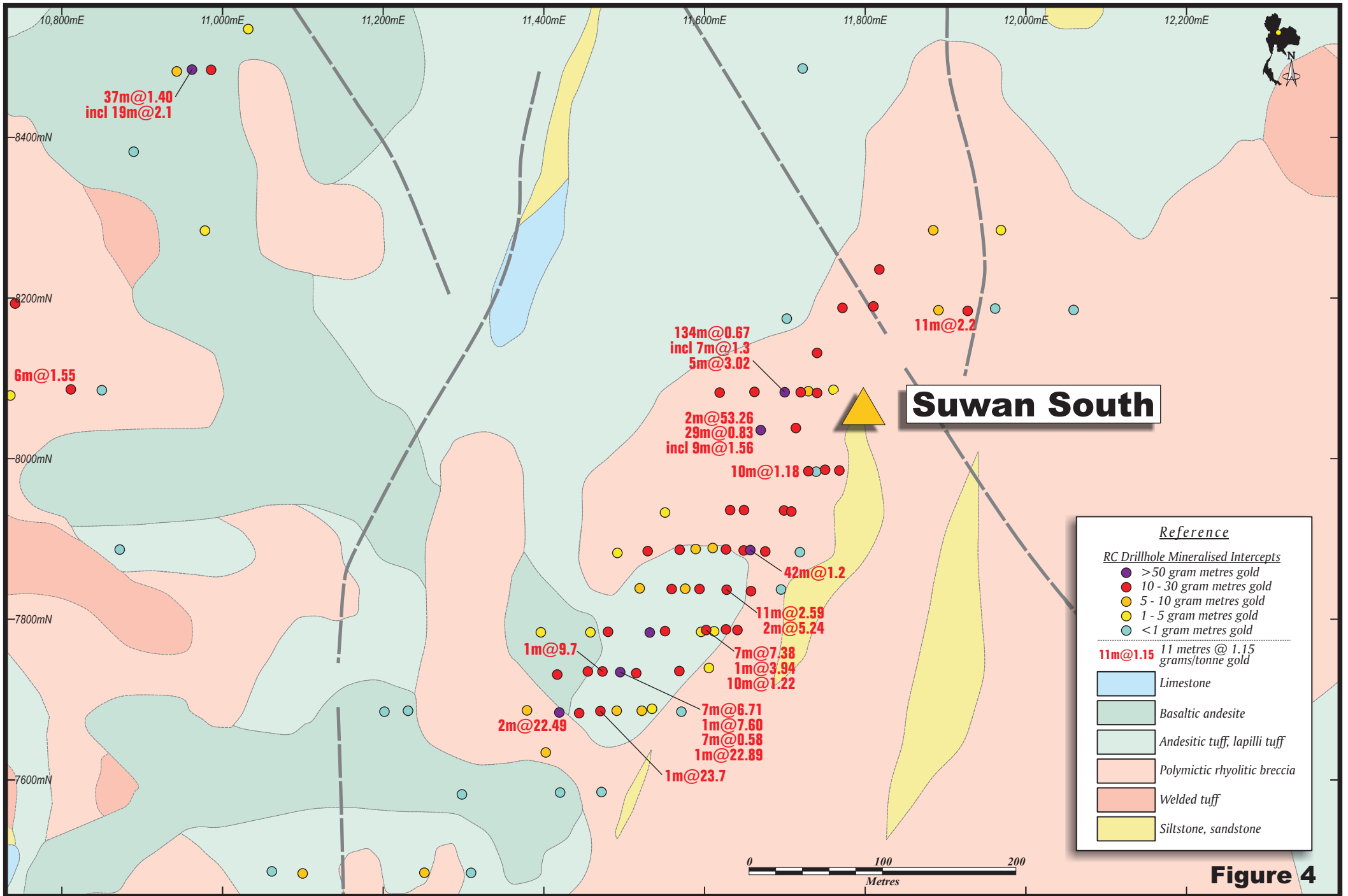


Figure 3

Suwan North - Location Map with RC drill results highlighted on the local geology.



Suwan South - Location Map with RC drill results highlighted on the local geology.

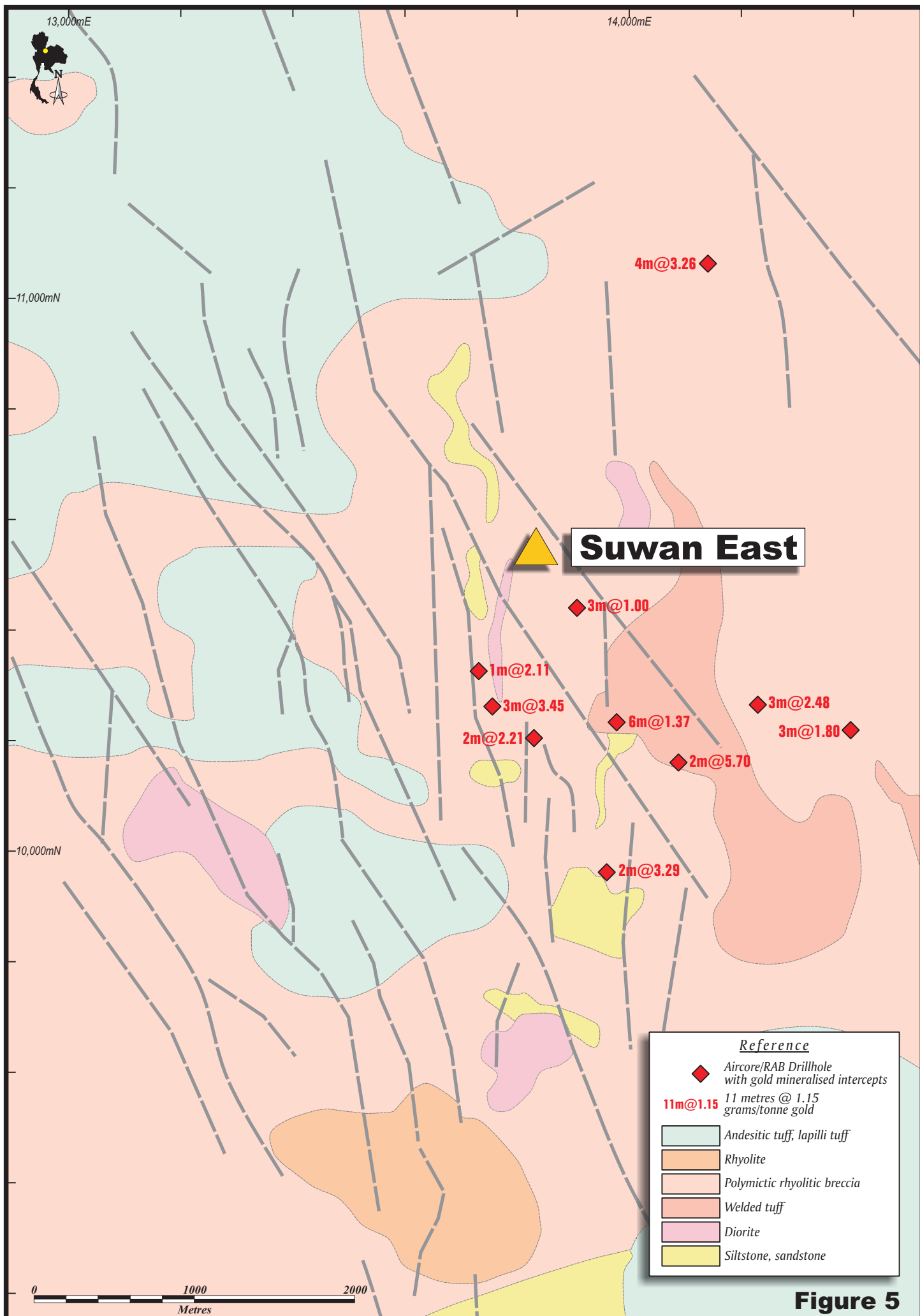


Figure 5

Suwan East - Location Map with top-of-bedrock Aircore/RAB results highlighted on the local geology.

SUWAN RC DRILLING RESULTS - (intercepts with gold assays > 10gram.metres)

Hole No	Easting Local Grid	Northing Local Grid	Prospect	Azimuth Local Grid	Dip (degrees)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Gold (g/t)
4041RC	10811	21183	S-East	90	-55	90.00	5.00	27.00	22.00	1.79
4048RC	11316	18102	S-Sth	270	-55	120.00	45.00	47.00	2.00	7.34
4052RC	11419	18300	S-Sth	270	-55	120.00	83.00	93.00	10.00	1.18
4053RC	11221	18099	S-Sth	90	-55	153.00	44.00	51.00	7.00	7.38
4056RC	11160	18001	S-Sth	90	-55	90.00	22.00	23.00	1.00	23.70
4059RC	11617	18499	S-Sth	270	-55	120.00	99.00	100.00	1.00	16.20
4062RC	11388	18250	S-Sth	270	-55	120.00	47.00	54.00	7.00	1.49
4066RD	11429	18398	S-Sth	90	-55	151.10	47.50	49.65	2.15	4.79
4067RD	11195	18099	S-Sth	90	-55	151.08	11.00	18.00	9.00	2.05
4075RC	11185	18049	S-Sth	90	-55	120.00	21.00	28.00	7.00	6.71
4077RC	11133	17998	S-Sth	90	-55	100.00	33.00	35.00	2.00	6.71
4080RD	11247	18153	S-Sth	90	-55	110.60	72.00	72.40	0.40	33.70
4084RC	11218	18200	S-Sth	90	-55	120.00	17.00	19.00	2.00	9.11
4085RC	11258	18202	S-Sth	90	-55	120.00	16.00	19.00	3.00	5.74
4087RC	11320	18251	S-Sth	90	-55	132.00	55.00	67.00	12.00	1.12
4097RC	11388	18398	S-Sth	90	-55	174.00 and incl.	29.00 129.00 143.00	104.00 146.00 146.00	75.00 17.00 3.00	0.71 1.27 4.69
4098RC	11360	18350	S-Sth	90	-55	120.00	22.00	24.00	2.00	53.26
4102RD	11308	18398	S-Sth	90	-55	153.00	38.00	44.00	6.00	2.53
4107RC	10827	21244	S-Sth	90	-55	90.00	48.00	51.00	3.00	3.70
4110RC			S-Sth	90	-55	120.00	58.00	60.00	2.00	4.56
4111RC	11283	18153	S-Sth	90	-55	90.00	27.00	37.00	10.00	1.54
4122RC	11291	18101	S-Sth	90	-55	90.00	60.00	62.00	2.00	8.14
4123RC	11317	18152	S-Sth	90	-55	87.00 and	41.00 66.00	51.00 68.00	10.00 2.00	2.77 5.24
4124RC	11347	18202	S-Sth	90	-55	90.00	12.00	23.00	11.00	2.68
4125RC	11339	18252	S-Sth	90	-55	93.00	28.00	30.00	2.00	5.30
4129RC	11204	18049	S-Sth	90	-55	72.00	59.00	60.00	1.00	20.40
4134RC	10650	18801	S-Sth	90	-55	120.00 and	40.00 82.00	59.00 89.00	19.00 7.00	2.10 1.44
4137RC	11161	18049	S-Sth	90	-55	90.00	67.00	70.00	3.00	3.78
4443RC	10753	8185	S-Sth	90	-55	123.00	24.00	36.00	12.00	0.92
4448RC	11579	7725	S-Sth	90	-55	90.00	73.00	80.00	7.00	1.59
4147RC	13452	22024	S-Nth	90	-55	150.00	60.00	65.00	5.00	2.49
4149RD	12051	22050	S-Nth	90	-55	90.00 and and	50.00 59.00 174.00	53.00 65.00 186.00	3.00 6.00 12.00	6.05 1.36 1.45
4150RD	12000	22098	S-Nth	90	-55	189.00	144.00	172.00	28.00	1.46
4151RC	12059	21850	S-Nth	90	-55	120.00	87.00	102.00	15.00	1.43
4152RC	12031	21999	S-Nth	90	-55	130.00 Incl. and	73.00 75.00 92.00	130.00 81.00 115.00	57.00 6.00 23.00	1.55 2.19 2.40
4153RC	12040	22099	S-Nth	90	-55	90.00	60.00	67.00	7.00	1.40
4154RD	12010	22049	S-Nth	90	-55	183.00 and	109.00 160.00	130.00 182.00	21.00 22.00	2.15 2.97

SUWAN RC DRILLING RESULTS - (intercepts with gold assays > 10gram.metres)

Hole No	Easting Local Grid	Northing Local Grid	Prospect	Azimuth Local Grid	Dip (degrees)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Gold (g/t)
4155RD	12364	11624	S-Nth	90	-55	242.80	63.00	70.00	7.00	1.19
4156RC	12033	21899	S-Nth	90	-55	120.00	155.00	169.00	14.00	1.69
4160RC	12022	22146	S-Nth	90	-55	120.00 incl.	67.00 73.00	98.00 77.00	31.00 4.00	1.80 5.87
4161RC	12061	22099	S-Nth	90	-55	90.00	42.00	47.00	5.00	4.77
4162RC	12073	21890	S-Nth	90	-55	108.00 and	58.00 126.00	66.00 128.00	8.00 2.00	1.29 6.68
4165RD	11987	22152	S-Nth	90	-55	195.00	131.00	132.00	1.00	9.00
4167RC	12033	22246	S-Nth	90	-55	100.00	33.00	35.00	2.00	6.78
4169RD	11984	22296	S-Nth	90	-55	170.00 incl. and	144.00 149.00 161.00	171.00 150.00 170.00	27.00 1.00 9.00	1.32 12.20 1.26
4173RD	12299	12025	S-Nth	90	-55	254.9	170.00	174.00	4.00	1.91
4180RC	12327	21993	S-Nth	90	-55	99.00	53.00	62.00	9.00	1.15
4187RC	12065	22142	S-Nth	90	-55	120.00	33.00	47.00	14.00	2.16
4189RC	12115	21954	S-Nth	90	-55	183.00	107.00	115.00	8.00	1.41
4192RC	12289	21995	S-Nth	90	-55	183.00	84.00	98.00	14.00	1.34
4197RC	12249	21996	S-Nth	90	-55	195.00	48.00	50.00	2.00	10.95
4199RC	12104	22053	S-Nth	270	-60	150.00 and	24.00 63.00	46.00 69.00	22.00 6.00	1.60 2.45
4481RC	12463	11675	S-Nth	270	-60	180.00	116.00	131.00	15.00	1.48
4438RC	13637	108254	S-Nth	90	-55	159.00	133.00	136.00	3.00	3.58
4432RC	13985	10247	S-East	90	-55	120.00	16.00	24.00	8.00	1.60
4439RC	13586	10876	S-East	90	-55	93.00	20.00	25.00	5.00	2.10
4477RC	14647	9942	S-East	90	-55	100.00	23.00	33.00	10.00	1.14

* Intersections may not be true width & may not be identical to the report due to differences caused by interval & cut-off grade.

SUWAN PROSPECT AIR CORE/RAB DRILL RESULTS (All holes vertical)

Hole No	Easting Local Grid	Northing Local Grid	Prospect	From (m)	Interval (m)	Gold (g/t)
17305RA	13978	10244	S-East	17	6.0	1.37
16931RA	13960	9971	S-East	7	2.0	3.29
29904RA	14471	10173	S-East	13	3.0	1.8
29879RA	14121	10173	S-East	17	2.0	5.7
25874RA	13747	10240	S-East	8	3.0	3.45
29920RA	14246	10273	S-East	7	3.0	2.48
30047RA	14147	11073	S-East	10	4.0	3.26
25912RA	11130	10724	S-West	6	2.0	3.79
14304RA	10959	10694	S-West	6	3.0	0.54
17406RA	11296	10227	S-West	14	1.0	1.31
18762RA	11009	8477	S-Sth	9	3.0	6.98
18809RA	10869	8077	S-Sth	39	4.0	1.56
18834RA	10920	7881	S-Sth	34	2.0	3.21
27490RA	11993	8274	S-Sth	13	6.0	1.97
26177RA	11608	7779	S-Sth	17	1.0	71.2
26207RA	11602	7824	S-Sth	23	10.0	1.79
26200RA	11717	7974	S-Sth	9	13.0	0.78
26212RA	11533	7716	S-Sth	12	6.0	3.27
18501RA	11143	7477	S-Sth	18	8.0	1.72
18623RA	11305	7175	S-Sth	25	2.0	5.33