



Kingsgate

Consolidated Limited

ABN 42 000 837 472

27 September 2010

**Via ASX online
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FOR PUBLIC RELEASE

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

MANAGING DIRECTOR/CEO PROPOSED SHARE SALES

Further to the Kingsgate's announcement on 29th June 2010 regarding the Managing Director taking up his full entitlement of 2.5 million options in the company totaling AU\$14.5 million.

The bank funding arrangements for this transaction will require that a total of \$2 million are repaid against outstanding financing obligations prior to the end of September, 2010.

It is the intention of the Managing Director to sell 150,000 shares to meet this funding obligation prior to the end of this month. This will meet current funding obligations of the Managing Director who has every intention of maximising his long term Kingsgate shareholding.

Yours faithfully,
KINGSGATE CONSOLIDATED LIMITED

PETER WARREN
Company Secretary