Kingsgate
Consolidated Limited

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Company Announcements Office
Australian Securities Exchange

High grade drill results support Reserve & Resource growth potential at Chatree

Kingsgate Consolidated Limited (ASX: KCN) is pleased to report that recent drilling at its' Chatree gold mine in Thailand has intersected a broad zone of high grade gold mineralisation to the north of A Pit.

The results include an intersection of **49.4* metres @ 4.3g/t gold from 227 metres, including a high grade interval of 29.8 metres @ 6.25g/t gold from 246 metres**, in diamond drillhole 07559DD.

The mineralisation confirms the continuation of the A East structure north of the existing pit and current resource model. The drilling is part of a strategic exploration program within the mining leases at Chatree that commenced in late 2012. The initial program of 16 holes is primarily focussed within the mining leases in, and around, the A Pit and designed to investigate a number of specific areas that have the potential to upgrade both ore reserves and mineral resources at Chatree and include:

- Upgrading Inferred Resources for optimal long term mine planning;
- Targeting extensions to currently known areas of mineralisation;
- Exploring deeper higher grade structures that may have the potential to extend the pit deeper or for underground mining;

Kingsgate Managing Director Gavin Thomas said "We are encouraged by the early results from our strategic drilling program at Chatree. These results have successfully renewed the exploration potential within the immediate areas surrounding the current pit design at A Pit and confirm the significant potential to discover new resources within the current mining leases at Chatree."

"They support our long-held confidence in the world class gold system which has already produced over 1.4 million ounces of gold and in the longer term future potential of the Chatree mine beyond the current reserve and resource base", he said.

The full table of current drilling results are included in the appendix and include the following significant gold intersections;15.0 metres @ 4.34g/t gold from 197 metres in hole 07564DD, 4.1 metres @ 39.3g/t gold from 275 metres in hole 07565DD, 11.0 metres @ 3.65g/t gold from 201 metres in hole 07554RD and 9.0 metres @ 4.2 g/t gold from 89 metres in hole 07567DD.

The initial program is to be followed by a resource conversion drilling program to be completed across the entire mining lease areas over the following 12 to18 months.

Gavin Thomas
Managing Director & CEO
Kingsgate Consolidated Limited

Note: * Includes 5.6 metres of internal waste due to a late stage dyke and fault zone

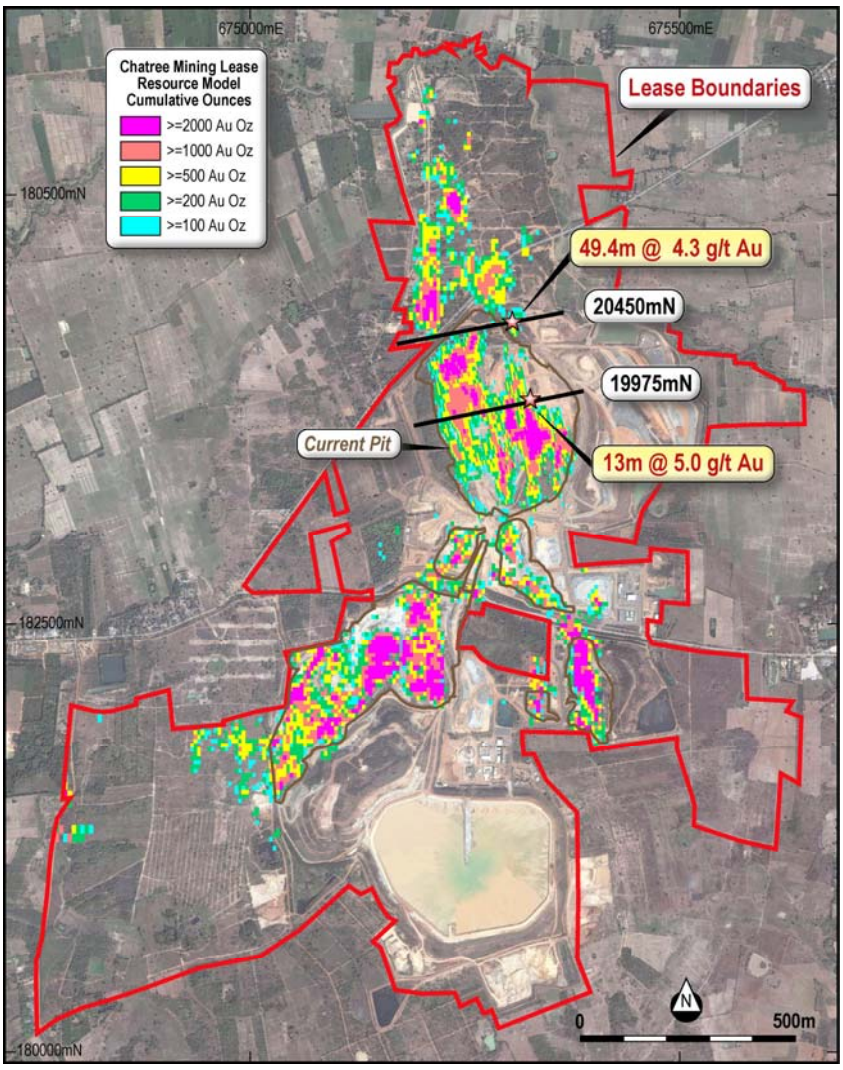

Figure 1: Section location and cumulative gold from the resource model within Chatree lease boundaries.

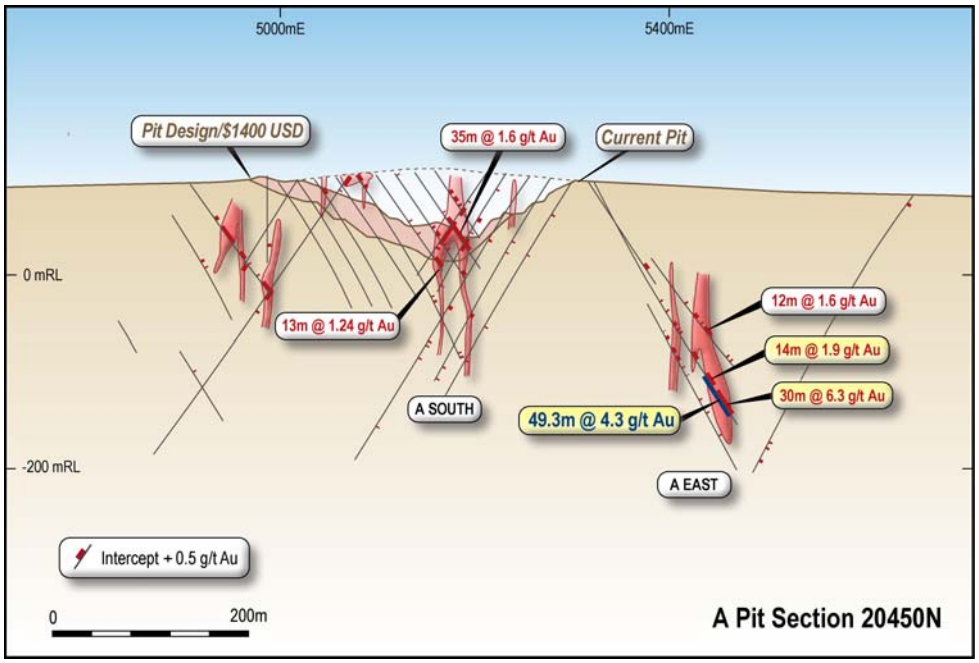

Figure 2: A Pit section 20450mN .

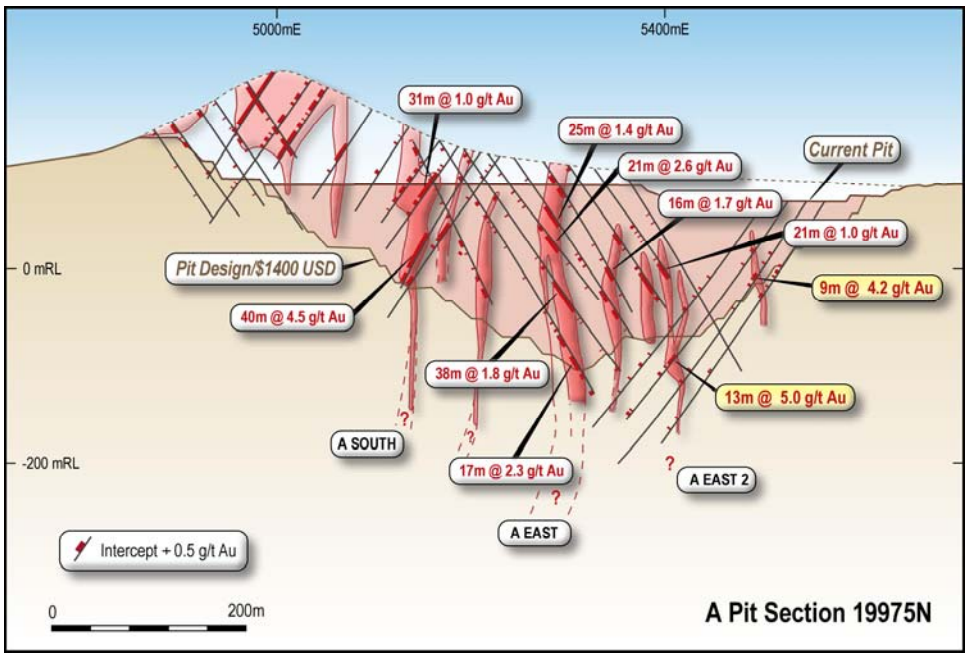

Figure 3: A Pit section 19975mN.

Competent Person Statement

In this report, information concerning Thailand operations relating to Exploration Results, Mineral Resources and Ore Reserve estimates is based on information compiled by the following Competent Persons: Ron James, Brendan Bradley and Suphanit Suphananthi who are employees of the Kingsgate Group. All except Brendan Bradley are members of The Australasian Institute of Mining and Metallurgy; Brendan Bradley is a member of the Australian Institute of Geoscientists. 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 of being reported herein as Exploration Results, Mineral resources and Ore reserves. 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.

Appendix. Chatree Drilling Results

Significant intercepts with average above 0.50g/t Au in A pit amd > 5.0gxm

A PROSPECT DRILL RESULTS									
Hole No.	Easting Local grid	Northing Local grid	Azimuth Local grid	Dip (Degrees)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Au (g/t)
07554RD	5499	19775	270	-60	305.50	45.0	52.0	7.0	1.3
						63.0	70.0	7.0	1.9
						82.0	119.9	37.9	2.0
						incl	**110.9**	**112.3**	**1.3**	**14.0**
						incl	**114.6**	**115.9**	**1.3**	**11.3**
						136.9	139.5	2.6	2.4
						146.0	154.0	8.0	0.7
						157.4	161.6	4.2	3.0
						incl	**158.1**	**158.5**	**0.4**	**15.7**
						196.0	221.0	25.0	1.9
						incl	**201.0**	**212.0**	**11.0**	**3.7**
						224.6	236.0	11.5	1.2
						249.0	255.5	6.5	0.8
07555RD	5512	19775	270	-62	338.64	51.0	66.0	15.0	1.0
						84.0	113.4	29.4	1.8
						incl	**96.0**	**98.1**	**2.1**	**5.0**
						103.4	**104.7**	**1.3**	**5.0**
						126.0	138.2	12.2	0.8
						157.8	161.0	3.2	4.0
						265.0	269.0	4.0	1.4
07556RD	5450	19625	270	-62	245.90	54.0	60.0	6.0	1.7
						84.0	91.0	7.0	0.9
						93.0	99.0	6.0	0.9
						105.0	113.0	8.0	0.9
						129.0	131.0	2.0	11.3
						179.4	180.3	0.9	5.6
07559DD	5320	20455	93	-62	348.00	202.0	209.0	7.0	1.0
						227.0	**276.4**	**49.4**	**4.3**
						Inc	**246.6**	**276.4**	**29.8**	**6.3**
						Inc.	252.8	254.0	1.2	20.5
						Inc.	255.0	255.7	0.7	26.5
						Inc.	259.6	261.0	1.4	34.1
						Inc.	262.0	262.7	0.7	31.2
						Inc.	275.5	276.4	0.9	7.0
07560DD	5535	19825	270	-59	284.90	60.7	67.9	7.2	0.7
						76.2	82.9	6.7	1.4
						87.0	93.3	6.3	1.1
						102.0	104.0	2.0	2.8
						108.7	108.9	0.2	36.6
						112.8	133.0	20.2	3.0
						225.7	230.9	5.2	1.1
						241.7	254.0	12.4	1.2
07561DD	5555	19835	270	-60	312.04	99.8	101.0	1.3	4.0
						130.2	134.0	3.8	1.6
						176.0	181.0	5.0	1.1
07563DD	5565	19975	270	-58	121.00	104.5	106.3	1.8	3.3
						114.0	119.0	5.0	1.4
07564DD	5527	19975	270	-57	280.00	197.0	210.0	13.0	5.0
						incl	**197.0**	**198.0**	**1.0**	**39.8**
07565DD	5181	19787	90	-50	554.60	1.0	12.2	11.2	2.4
						17.9	21.7	3.8	1.6
						122.6	130.7	8.1	1.1
						144.0	158.8	14.8	0.9
						275.9	280.0	4.1	39.3
						292.0	302.6	10.6	1.4
						347.7	352.0	4.3	1.6
						430.7	432.1	1.4	4.5
07566DD	5548	19975	270	-55	342.50	136.0	141.7	5.7	1.1
						246.0	247.0	1.0	7.5
07567DD	5548	19975	267	-57	333.10	63.3	65.8	2.5	2.6
						89.0	**98.0**	**9.0**	**4.2**
						102.0	104.0	2.0	3.8
						223.8	227.0	3.2	3.7
7568DD	5533	20000	270	-55	250.00	38.0	44.7	6.7	2.3
						206.0	211.0	5.0	1.1
07569DD	7506	19621	270	-59	312.30	54.5	65.0	10.5	1.5