



Kingsgate

Consolidated Limited

ABN 42 000 837 472

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(2 pages)**

FOR PUBLIC RELEASE

Manager
Company Announcements Office
Australian Securities Exchange

CEO and Executive Management Update and Board Appointment

CEO and Executive Management Update

Kingsgate Consolidated Limited (ASX: KCN) wishes to advise of a number of executive management changes and that a new CEO is expected to be announced next week after release from existing contractual arrangements. Until the new CEO commences, Kingsgate Chief Operating Officer (COO), Tim Benfield, has been appointed Acting CEO.

Kingsgate Chairman, Ross Smyth-Kirk said, "while we are close to finalising the commencement of our new CEO it is important to maintain corporate and operational leadership in the period prior to the new appointee commencing duties."

Tim joined Kingsgate in February 2012 as Chief Operating Officer. He is a mining engineer with over 21 years' experience in the mining industry in both operational and corporate roles.

Kingsgate also wishes to advise that its Chief Financial Officer (CFO), Duane Woodbury, will be leaving the Company effective early July 2014. Duane has been involved with Kingsgate over the past seven years, with the last three as CFO. He has been an integral part of the management team which has transitioned Kingsgate into a diversified precious metal company operating in several jurisdictions around the world.

Ross Coyle, Kingsgate's General Manager Finance and Administration and formerly the Finance Director for Dominion Mining Ltd, will assume the CFO responsibilities on an interim basis following Duane's departure.

Kingsgate Chairman, Ross Smyth-Kirk, said "Duane has been an important part of Kingsgate's senior management team over a number of years and he leaves the Company with the Board's best wishes for his future endeavours."

Director Appointment

The Board of Kingsgate is pleased to advise that Peter Warren is to be appointed as a director of the Company.

Peter is a CPA of over 40 years standing, with an extensive involvement in the resources industry. He retired from Kingsgate in 2011 after five years as Chief Financial Officer (CFO) and Company Secretary. Peter has over 15 years operating in a senior financial capacity as CFO and Company Secretary for a number of public and private companies.

Kingsgate Chairman, Ross Smyth-Kirk said, "We look forward to Peter joining the Board as he brings with him a strong financial and corporate skill set and is very familiar with the operations and jurisdictions in which Kingsgate currently operates."

A handwritten signature in black ink, appearing to read 'ROSS SMYTH-KIRK', with a stylized flourish at the end.

Ross Smyth-Kirk
Chairman
Kingsgate Consolidated Limited