

Kingsgate Consolidated Limited



Kingsgate Dec 2010 Half Year Profit Result

23 February 2011



Disclaimer

Forward Looking Statements:

These materials include forward looking statements. Forward looking statements inherently involve subjective judgment & analysis & are subject to significant uncertainties, risks & contingencies, many of which are outside of the control of, & may be unknown to, the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company & general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company undertakes any obligation to publicly update or revise any of the forward looking statements, changes in events, conditions or circumstances on which any such statement is based.

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include estimates of future production, cash and total costs per ounce of production, reserve and mineralized material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as “believe,” “estimate,” “expect,” “intend,” “will,” and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Dominion Mining Limited and/or Kingsgate Consolidated Limited products, timing of permits and other government approvals and requirements, changes in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.



Solid Half Year to Dec 2010

**Underlying Profit:
A\$24 Million**

Statutory profit before tax A\$11M
- A\$8.4M unrealised FX loss
- A\$4.5M DOM, LRC transaction costs

**Revenue:
A\$66 Million**

Gold price received: US\$1,299/oz
Healthy margin maintained
Dividend announced: 10c/share

**Net Debt
A\$8 Million**

Standby debt facility drawn to A\$30M
Cash and cash equivalents: A\$22M
Medium term US\$125M facility
expected to be finalised in March



Income Statement (A\$M)

	A\$ Million :	Dec 10 HY	Dec 09 HY
Underlying Business Profit			
Total Revenue		66.2	88.5
Direct Costs		(36.8)	(42.8)
Employee Benefits		(6.8)	(5.7)
D & A		(5.4)	(7.6)
Finance Costs		(0.6)	(1.1)
Exploration Expenses		0	(0.1)
Forex		(9.3)	(8.0)
Inventory		13.1	14.2
Other		(9.8)	(4.9)
Profit before tax		10.6	32.5
Unusual items		12.9	8.0
Underlying Business Profit before tax		23.5	40.5

Statutory Profit			
Statutory Profit After Tax		11.6	33.2
Tax (benefit)/expense		(1.0)	(0.7)
Statutory Profit before tax		10.6	32.5



Chatree Production as Expected

Gold Production
43,284oz

**Production as expected from low grade areas of A Hill and K West
Stronger second half**

Total Cash Costs
US\$461/oz

**Chatree Cash Costs US\$354/oz
Thai royalty US\$107/oz
Cash Costs remain in lower quartile**

Full Year Forecast
150,000-160,000oz*

**Approval to mine the higher grade C North expected shortly
*Includes ~5 months pdn at Challenger**



Growth Strategy in Place

Chatree Expansion on Time and Budget

Expansion to +5mtpa now at 66.6%
Practical completion and first gold
Sept Qtr 2011
Underground potential advancing

Dominion Share Scheme Completed

Overwhelming support from
Dominion shareholders
Integration completed

Laguna Bid Closed

Kingsgate secures 70% of Laguna
Gavin Thomas appointed Chairman
Focus on accelerating feasibility



Kingsgate Diversification

Geographic and operational diversity

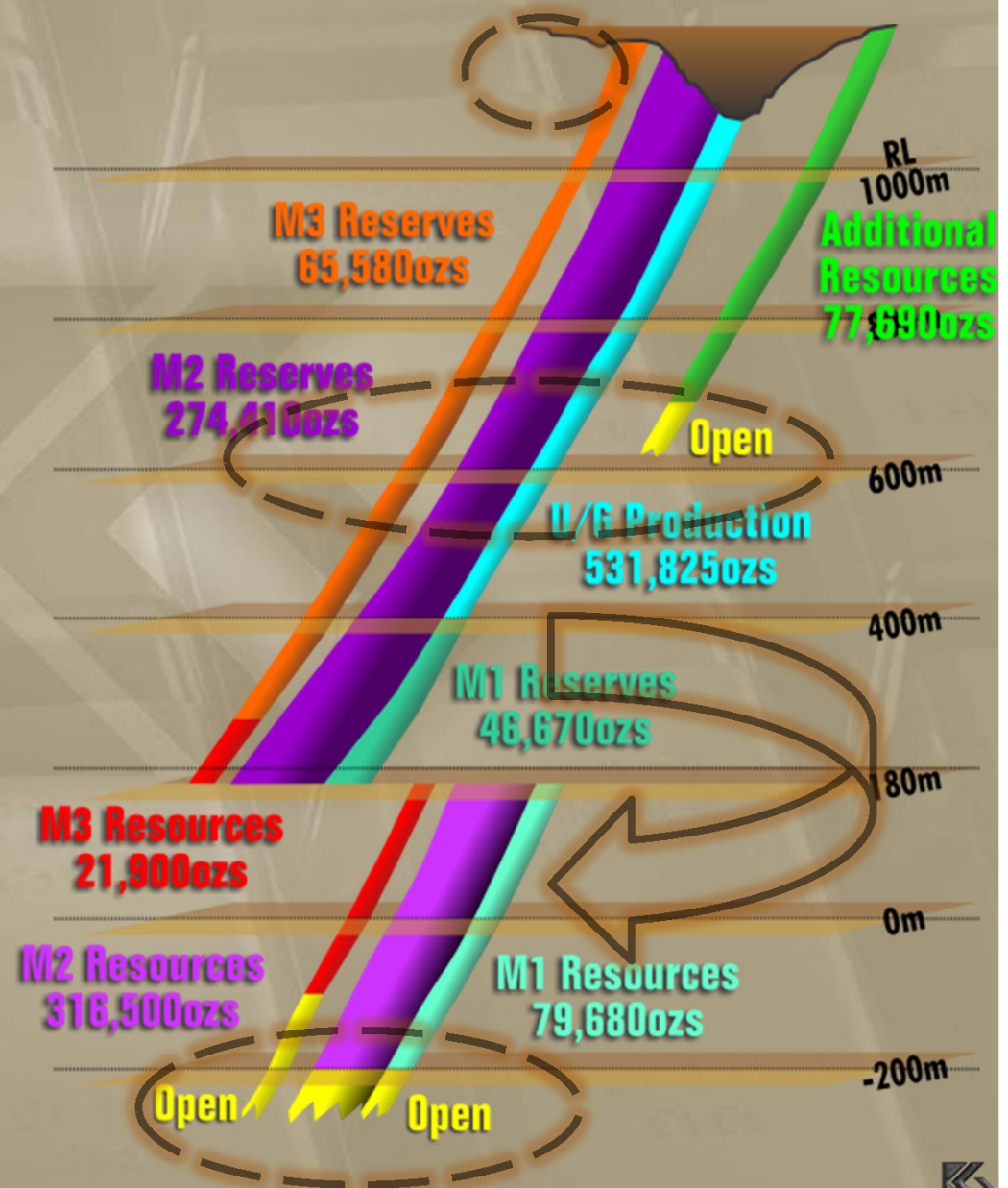


Chatree Expansion ~66%



Challenger Gold Mine

- Currently planning development around the 180 level fault
- Focus on resource growth and conversion
- Reserves of 421,650 ounces (as at June 30, 2010)
- Resources of 950,220 ounces (as at June 30, 2010)
- Dec Qtr 2010 production 25,195oz @ cash cost \$769/oz



Arqueros Field Work Resumes

- Arqueros Camp re-established
- Underground resource drilling commenced
- Gaston Araya appointed VP Operations
- Plan to fast-track Arqueros through feasibility study into production



Growing Gold Producer

Production Growth

Plant expansion on time and on budget
Commissioning expected Sept Qtr 2011

Resource Growth

Drilling continues to advance
underground potential at Chatree

Diversified Production

Australia

Challenger Gold Mine in S Aus

Chile

70% of Arqueros gold/silver project

Stronger Second Half

Full year gold prod'n 150,000 - 160,000oz*

*assuming access to higher grade C North shortly
and includes ~5 months at Challenger.



Kingsgate Consolidated Limited

General Disclaimer:

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue securities or other financial products. The information contained in this presentation is not investment or financial product advice and has been prepared without taking into account the investment objectives, financial situation or particular needs of any person. To the maximum extent permitted by law, none of Dominion Mining Limited, Kingsgate Consolidated Limited, their respective directors, employees or agents, nor any other person accepts any liability including without limitation any liability arising out of fault or negligence for any loss caused from the use of the information contained in this presentation. No representation or warranty, express or implied, is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts or other forward looking statements.

Competent Persons Statements:

Information in this presentation that relates to Kingsgate's Exploration Results, Mineral Resource and Ore Reserve estimates, geology, drilling and mineralisation, is based on information compiled by Ron James, who is an employee of the Kingsgate Group and is a member of The Australasian Institute of Mining and Metallurgy. Ron James is a Competent Person under the meaning of the JORC Code with respect to Exploration Results, Mineral Resource and Ore Reserve estimates, geology, drilling and mineralisation being presented. He has given his consent to the Public Reporting of these statements concerning Exploration Results, Mineral Resource and Ore Reserve estimates, geology, drilling and mineralisation, and is in agreement with the contents and format of this presentation.

The information in this presentation that relates to Dominion's Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Bamford, Tony Poustie and Paul Androvic who are full-time employees of the Company, members of the Australasian Institute of Mining and Metallurgy. Peter Bamford, Tony Poustie and Paul Androvic have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Bamford, Tony Poustie and Paul Androvic, consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.



Appendix 1. Chatree



Chatree Ore Reserves as at 30 June 2010 (>0.4g/t gold cut-off grade)

Source	Category	Tonnes	Gold Grade	Silver Grade	Gold Contained	Silver Contained
		(millions)	(g/t)	(g/t)	(million ounces)	(million ounces)
From Pits	Proved	37.4	1.00	9.5	1.20	11.42
	Probable	18.7	0.98	8.4	0.59	5.02
Stockpiles		5.6	0.79	12.1	0.14	2.19
Chatree Total	Total	61.7	0.97	9.4	1.93	18.63

Chatree Mineral Resources Inclusive of Ore Reserves as at 30 June 2010 (>0.3g/t gold cut-off grade)

Source	Category	Tonnes	Gold Grade	Silver Grade	Gold Contained	Silver Contained
		(millions)	(g/t)	(g/t)	(million ounces)	(million ounces)
From Pits	Measured	79.8	0.81	7.4	2.07	18.85
	Indicated	56.7	0.76	6.1	1.39	11.07
	Inferred	31.4	0.71	4.8	0.72	4.86
Stockpiles		5.6	0.79	12.1	0.14	2.19
Chatree Total	Total	173.5	0.77	6.6	4.32	36.97

Competent Persons Statement:

Information in this presentation relates to Exploration Results, Mineral Resource and Ore Reserve estimates based on information compiled by the following Competent Persons: Ron James, Fiona Davidson, Guy Davies and Suphanit Suphananthi who are employees of the Kingsgate Group and members of The Australasian Institute of Mining and Metallurgy and Rob Spiers who is an employee of Hellman & Schofield Pty Ltd and 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 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 2. Challenger



Challenger Ore Reserves as at 30 June 2010

Source	Category	Tonnes (thousands)	Gold Grade (g/t)	Gold Contained (thousand ounces)
From Mine	Proved	318	5.8	59
	Probable	1,834	6.0	352
Stockpiles		157	2.1	9
Challenger Total	Total	2,310	5.7	420

Challenger Mineral Resources as at 30 June 2010

Source	Category	Tonnes (thousands)	Gold Grade (g/t)	Gold Contained (thousand ounces)
From Mine	Measured	310	6.3	63
	Indicated	2,232	6.4	460
	Inferred	1,672	7.8	418
Stockpiles		157	1.8	8
Challenger Total	Total	4,371	6.8	950

Competent Persons Statement:

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Bamford, Tony Poustie and Paul Androvic who are full-time employees of the Company, members of the Australasian Institute of Mining and Metallurgy. Peter Bamford, Tony Poustie and Paul Androvic have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Bamford, Tony Poustie and Paul Androvic, consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Appendix 3. Arqueros

JORC Sep.2010	Million	Grades, g/t			Ounces, thousands		
Category	Tonnes	Gold	Silver	AuEQ60	Gold	Silver	AuEQ60
Cut-off grade 0.5 g/t Au EQ60							
Indicated	7.0	0.35	83	1.73	78	18,596	387
Inferred	24.6	0.32	47	1.11	253	37,506	870
Total	31.6	0.33	55	1.24	332	56,103	1,258
Cut-off grade 0.7 g/t Au EQ60							
Indicated	5.9	0.38	93	1.93	72	17,751	369
Inferred	16.9	0.38	57	1.33	208	31,075	715
Total	22.9	0.38	66	1.49	280	48,826	1,094
Cut-off grade 1.0 g/t Au EQ60							
Indicated	4.7	0.43	108	2.22	65	16,219	335
Inferred	8.8	0.50	78	1.80	142	22,058	509
Total	13.5	0.48	88	1.95	206	38,278	844

Gold equivalence based on price equivalence ratio of 60: AuEQ60 = Au + Ag/60

Competent Person Statement:

Dr Nicholas Lindsay is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Lindsay is the Managing Director of Laguna Resources NL and consents to the inclusion in this release of the matters based on his information and information presented to him in the form and context in which it appears

The Mineral Resource at Arqueros has been estimated by Mr P Ball (Director of DataGeo Geological Consultants) from information provided by Laguna Resources NL and its agents. Mr Ball is a member of the Australian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation under consideration to qualify as a competent person as defined in the 2004 edition of the "Australian Code of Reporting of exploration results, mineral resources and ore reserves". Mr Ball consents to the inclusion of the mineral resource estimate in the form and context in which it appears based on the information presented to him.