



Kingsgate Consolidated Limited

**Low Cost
Gold Producer
Remains on Track**

**December 2009
Quarterly Update**

19 January 2010





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.

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Competent Persons Statement:

Information in this presentation that relates to 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.

Reporting on Exploration Targets:

Any statement or information relating to the potential quantity and grade of an exploration target, specifically the Chokdee Prospect, is based on recent public announcements and is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.





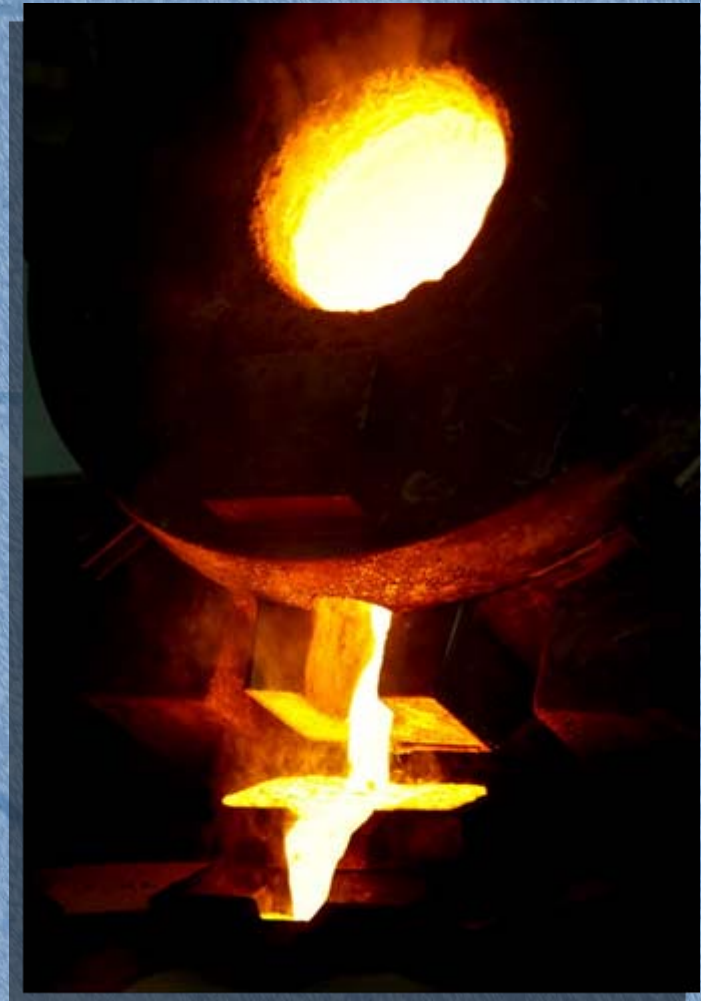
Forecast & Growth Prospects

- **Gold production remains at upper end of forecast for full year being 120-140,000 ounces**

- **Reserve growth potential**
 - **D Pit results**
 - **Other pit potential**

- **Satellite pit potential - Suwan**

- **Plant Expansion - equipment arriving; waiting for BOI**





Low Cost Production

Gold Production December Quarter

Gold poured: 40,224 ounces
Silver poured: 131,948 ounces

Production Costs December Quarter

Total Cash Costs: US\$312/oz
Thai Govt Royalty: US\$73/oz
On-site Cash Costs: US\$239/oz
Total Production Costs: US\$388/oz

Production Costs Half Year 2009

Half Yr Gold Production: 69,526 oz
Half Yr Cash Costs: US\$332/oz
Half Yr Thai Govt Royalty: US\$72/oz





Production Results

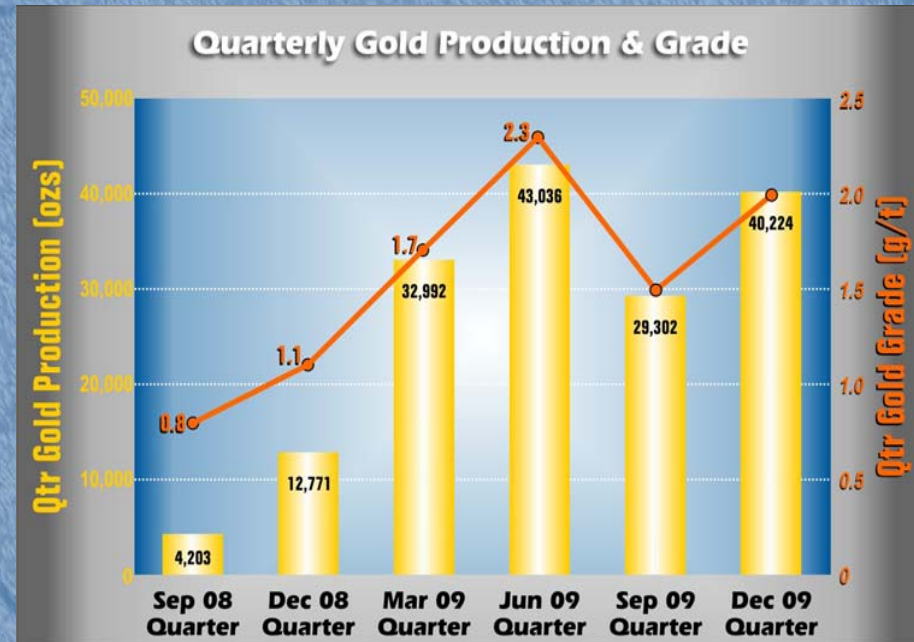
MINING

- Ore Mined: 1.98 Million tonnes
- Ore Treated: 0.67 Million tonnes
- Gold Recovery: 92.3%

**Low Cash Cost/Ounce Producer
in lowest 20% of global industry**

FINANCIALS - 4/01/2010

- Cash at Bank : \$40M (US\$36.1M)
- No debt: US\$30M Debt Facility



A Pit South taking shape



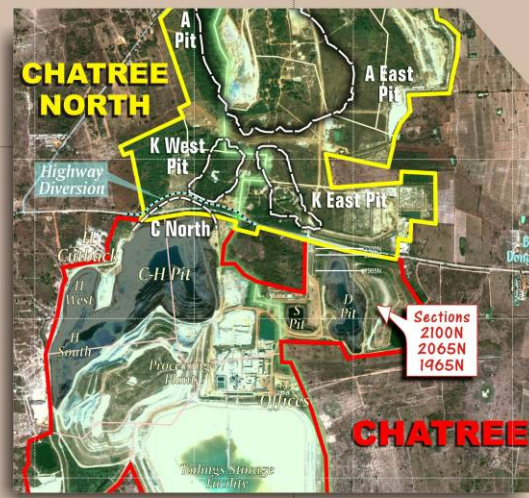
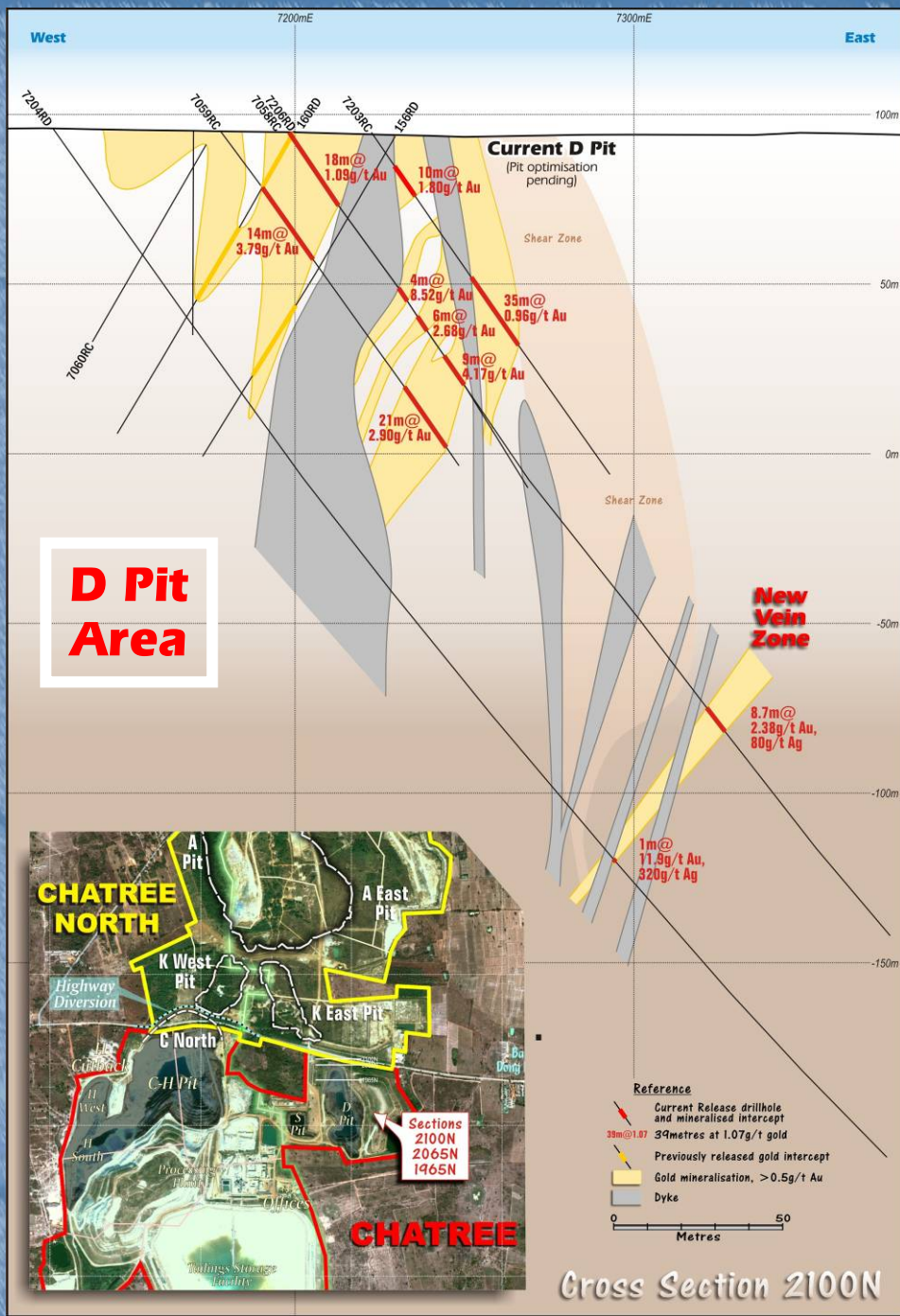


Potential in Old Pits

Drilling beneath previously closed pits

D Pit can expand at depth & along strike

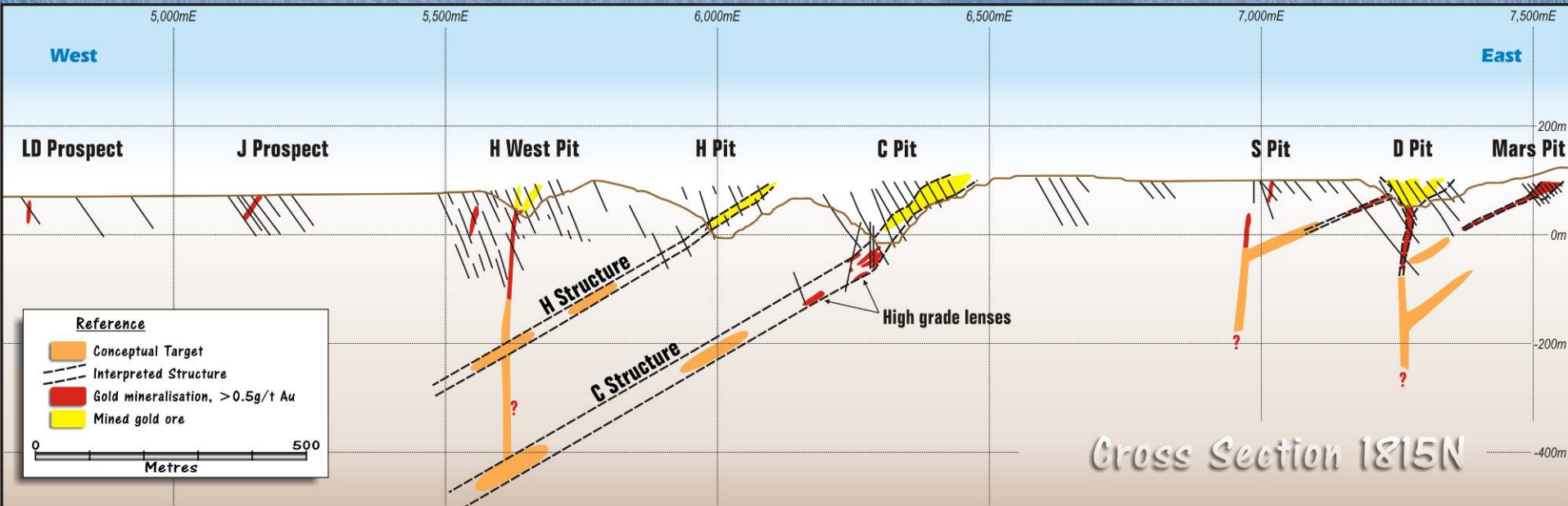
Chatree mine H Pit will be reviewed soon





Potential Under Old Pits

Seismic survey to locate potential deeper high-grade targets beneath existing pits

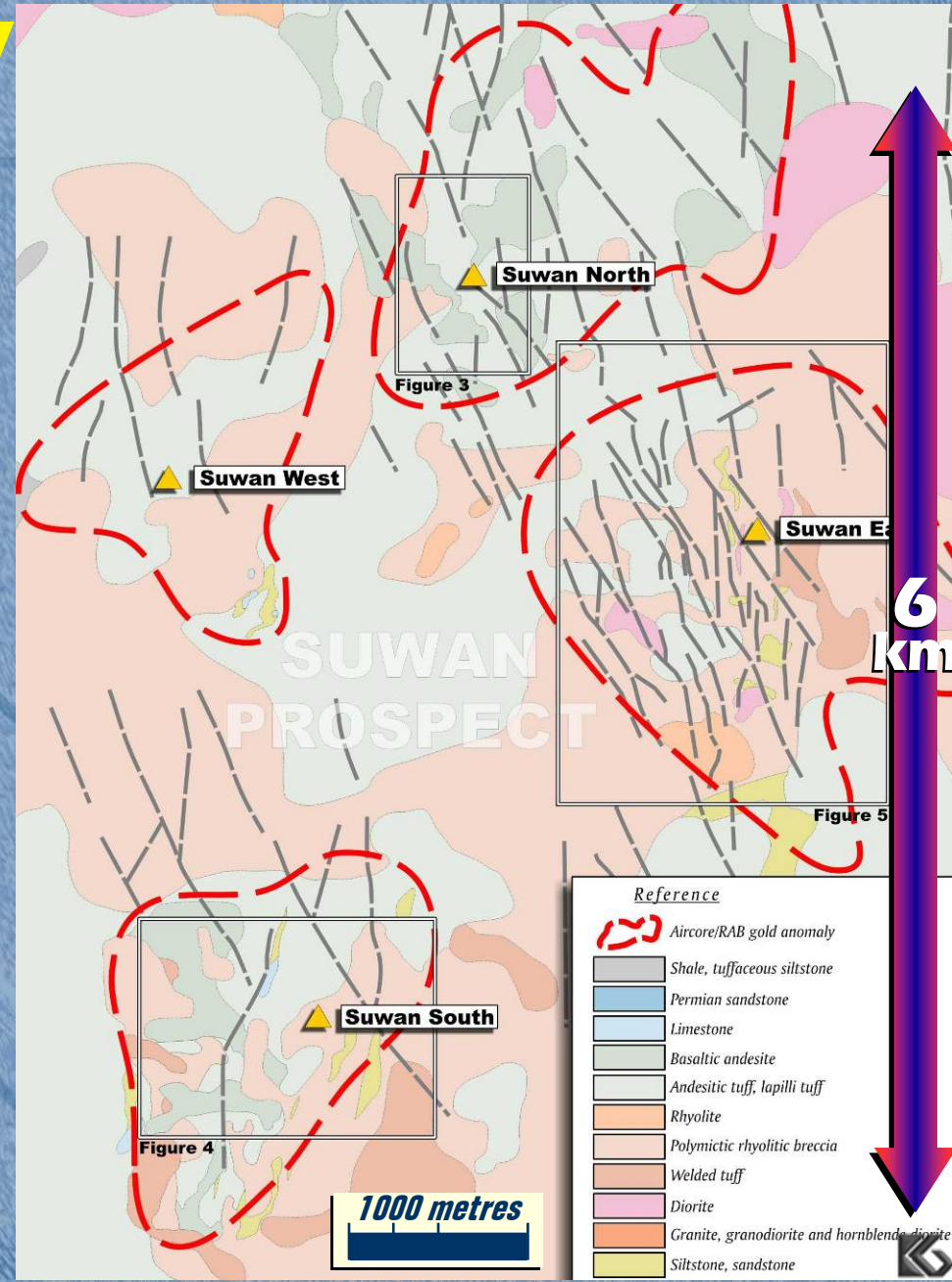




Suwan Discovery

Discovery under cover:

- Near Chatree mine (less than 10km)
- Four prospects; two with open pit potential
- Wide low grade gold mineralisation intersected
- High grade veins also





Expansion

Awaiting Thai Board of Investment (BOI) decision

**Equipment arrives on site
January 2010**





Golden Future

Low Cost Production

**Upper end of forecast production
120-140,000 oz**

Reserve Growth

**Potential extensions to all pits
High grade targets beneath old pits**

Discovery Growth

New near-mine discovery - Suwan

