



Kingsgate
Consolidated
Limited

QUARTERLY REPORT

for the three months ended
30 SEPTEMBER 2009

PRODUCTION HIGHLIGHTS

Gold Produced

30 September 2009	29,302 ozs
30 June 2009	43,036 ozs
30 September 2008	4,203 ozs

Cash Operating Costs

30 September 2009	US\$359/oz
30 June 2009	US\$228/oz
30 September 2008	US\$1499/oz

Average Gold Price Received

30 September 2009	US\$956/oz
30 June 2009	US\$923/oz
30 September 2008	US\$893/oz

SECURITIES

As at 30 September 2009

Ordinary shares	96,505,335
Unlisted options	5,765,394

KEY POINTS

- ◆ Quarterly Gold Production: 29,302 ounces
- ◆ Quarterly Cash costs: US\$359/ounce gold
- ◆ Access regained to high grade C North in October
- ◆ Reserves increased 14% to 1.5 million ounces
- ◆ Plant expansion costings being finalised.

OVERVIEW

Chatree Gold Mine

- ◆ Gold production was 29,302 ounces gold in the September quarter. As forecast, the gold grade was reduced to 1.5 grams/tonne (g/t) due to a slip which restricted access to high grade ore at the C North Pit. The slip at C North was cleared and mining recommenced in October and the average gold grade and gold production has increased significantly. The average gold grade is 2.3g/t for October month to date.
- ◆ With access again to C North, the Company is confident with the forecast production of 120-140,000 ounces gold for the year to June 2010 with an expectation to produce at the upper limit of the range.
- ◆ Cash costs were higher at US\$359/ounce (US\$288/ounce before Thai royalties) for the quarter due to lower grade ore feed. Total production costs after depreciation and amortisation are US\$459/ounce. Cash costs will decrease as the gold grade increases which will maintain Kingsgate's position in the lowest quartile of global gold producers (GFMS, Sept 2009).
- ◆ During October, Chatree exceeded 12 million hours worked over 6 years without a Lost Time Injury (LTI) maintaining its status as the world's safest gold mine, based on publicly available data. In recognition of the continuing safety performance, the Company received a number of awards in Thailand for Zero Accidents, Best Labour Relations and a Business of the Year Award.

Plant Expansion

- ◆ The capital cost estimate is being finalised with the engineering contractor, Ausenco, for the proposed plant expansion to 5 million tonnes per annum and a decision is expected soon, as financing options are progressed. An application has been made to the Thai Board of Investment for sponsorship of the proposal and a decision is expected in the near future.

Resource Development

- ◆ Ore Reserves increased 14%, after mine depletion, for the year to 30 June 2009 to 37.1 million tonnes at 1.2g/t for 1.5 million ounces gold and 14 million ounces silver within a total Mineral Resource of 81.7 million tonnes at 1.2g/t for 3.1 million ounces gold. Modelling at the higher gold price of US\$950/ounce shows the potential for mineable material to increase to 2 million ounces at similar grade.
- ◆ The aggressive Resource Definition drilling program continued on the Chatree North mining leases aimed at better defining open pit limits for mining and is currently targeting high grade veins under the A Pit for underground development potential. Best results from the deeper drilling to date are 30 metres at 5.55g/t gold. Recent drill results, if continued, may expand the open pit potential at the northern tip of the A Pit and east of the planned southern Q Pits with results up to 30 metres at 5.6g/t gold, including 6 metres at 13.8g/t gold, and 19 metres at 2.8g/t gold.

Corporate

- ◆ Total cash in bank was A\$19.0 million (US\$16.6 million) with no debt, after A\$12.5 million was paid out as a dividend in September. The undrawn US\$30 million working capital debt facility was extended to October 2010. Chatree has benefited from a rising US dollar gold price and unhedged gold sales as mine costs are denominated in Thai Baht and the Thai Baht is closely linked to the US dollar.



A strong Corporate Social Responsibility platform is winning awards

Gavin Thomas
Gavin Thomas, MD & CEO
28 October 2009

Kingsgate Consolidated Limited

ABN 42 000 837 472
Suite 801, Level 8, 14 Martin Place
Sydney NSW 2000 Australia
Telephone: 61 2 8256 4800
Facsimile: 61 2 8256 4810
Email: info@kingsgate.com.au
Website: www.kingsgate.com.au

CHATREE GOLD MINE

OPERATIONAL PERFORMANCE

The Chatree/Chatree North mine continues to operate at full capacity despite a heavy wet season. During the quarter, 1,495,000 tonnes of ore was mined and 673,000 tonnes treated. The processing plant continues to process ore at a high annualised throughput rate of over 2.6 million tonnes per annum due to softer surface oxide ore being currently available.

The main open pit mining areas providing ore feed are two separate A Pits - from the top of the main A Hill and a separate pit at the base of the hill. The K East Pit is nearing completion, scheduled to close during the March quarter and works will soon start on opening the new K West Pit, both within the Chatree North mining leases.

A small slip in the upper oxidized laterite zone of the C North cutback prevented access to high grade ore during the quarter. The slip was cleared and access was regained in mid-October providing high grade supplementary feed during the remainder of this fiscal year. The average gold grade and gold production has increased significantly with the average mill ore grade of 2.3 grams/tonne (g/t) gold for the October month to date.

Gold production at Chatree, for the quarter, was lower than the prior quarter at 29,302 ounces at an average plant head grade of 1.5g/t gold, due to the slip at C North preventing access to higher grade ore. Silver production was 137,348 ounces.

Cash costs increased to US\$359/ounce (US\$288/ounce before Thai royalties) for the quarter. Total production costs after tax, depreciation and amortisation are US\$459/ounce. These costs continue to place the mine in the lowest quartile of global gold producers (Source: GFMS Sept 2009).

The Chatree operation has benefited from a rising US dollar gold price and unhedged gold sales as mine costs are denominated in Thai Baht and the Thai Baht is closely linked to the US dollar, depreciating 2% less than the US dollar over the quarter to mid October. By comparison, the Australian dollar has appreciated 12% versus the US dollar over the same period.

The new Chatree North maintenance yard and buildings for the Thai mining contractor, Lotus Hall, were completed and are now being fully utilised. One new RH90 excavator and four new Caterpillar 777 haul trucks are also now part of the mining fleet. The old Lotus Hall buildings adjacent to the main administration buildings at Chatree will be refurbished for the Akara team. An underpass under the highway between Chatree and Chatree North is progressing well, after some delays in the June quarter, and should be ready for use next quarter. The high tension power line pylons on the eastern perimeter of the Chatree North mining leases will be relocated over the next two quarters, with civil works underway.

Chatree Mine	Units	Sep 2009 Quarter	Jun 2009 Quarter	Sep 2008 Quarter
Waste Mined	bcm	1,344,392	1,111,492	324,069
Ore Mined	bcm	623,253	674,093	83,061
Waste to Ore Ratio		2.2	1.6	3.9
Ore Mined	tonnes	1,495,280	1,579,134	215,659
Ore Treated	tonnes	673,050	648,393	159,135
Head Grade	Au g/t	1.5	2.3	0.8
	Ag g/t	17.4	24.0	3.5
Gold Recovery	%	88.7%	91.2%	89.1%
Gold Poured	ounces	29,302	43,036	4,203
Silver Poured	ounces	137,348	148,991	9,136

Cost Category *	Sep 2009 Quarter US\$/oz Gold	Jun 2009 Quarter US\$/oz Gold	Sep 2008 Quarter US\$/oz Gold
Direct Mining Expense	345	211	1,461
Refining and Transport	3	2	4
By-product Credit	(60)	(44)	(56)
Cash Operating Cost	288	169	1,409
Royalty	71	59	90
Total Cash Cost	359	228	1,499
Depreciation/Amortisation	100	96	141
Total Production Cost	459	324	1,640

* Gold Institute Revised Standard for Reporting Production Costs.
Kingsgate reports unit costs in accordance with the Gold Institute Standard. Silver is accounted for as a by-product at Chatree whereby revenues from silver are deducted from operating costs in the calculation of cash costs per ounce. The Total Cash Cost of future production at Chatree will fluctuate due to changing grade, throughput, strip ratio and recovery outcomes.



C North Pit showing exposed high grade gold zone

CHATREE GOLD MINE (CONTINUED)

SAFETY AND ENVIRONMENT

Chatree continues to be the world's safest gold mine, based on publicly available data, having achieved, in October, 12 million hours worked (six years) since the last and only Lost Time Injury (LTI) and over 14 million hours worked over nine years with one LTI since the commencement of mine construction in the year 2000. This Lost Time Injury Frequency Record (LTIFR) of zero compares favourably to the Australian industry average LTIFR of three (Minerals Council of Australia June 2008) and to Canada's Ontario province industry average of four (June 2007 data).

There have been no reportable environmental incidents during the life of the mine and it remains in compliance with all environmental regulations.

Improved water systems, including new bore holes and better filtration equipment have been installed at nearby villages, Ban Nongraman and Dong Long, and a similar upgrade is underway at Khao Din village.

The Thai Prime Minister's Award was presented to Akara Mining Limited for outstanding achievement for Best Labour Relations and Welfare 2009 by the Minister for Labour, K. Paitoon Kaewthong. The Zero Accident Award 2009 was also presented to Akara Mining for the third consecutive year for the Company's focus not only on direct safety but also on the related areas of regular drug and alcohol testing.

Business of the Year Award 2009 was awarded to Akara Mining by AustCham Thailand for overall excellence in the Australian-Thai business community.

All International ISO Standards were externally audited and re-certified for three years, including ISO9001:2008 for Quality, ISO14001:2004 for the Environment, ISO17025 for the on-site laboratory bullion analysis, ISO18001:2007 for Occupational Health and Safety and SA8000:2008 for Social Accountability. Kingsgate's Akara Mining Limited remains the only stand-alone mining company to be accredited under Social Accountability International's (SAI) standard, considered a benchmark in Corporate Social Responsibility (CSR) by assessing how workers are treated, and how the suppliers conduct their business.

FORECAST

With access again to C North, the Company is confident with the forecast production of 120-140,000 ounces of gold for the year to June 2010 with an expectation to produce at the upper limit of the range.



The Akara team receive their award from AustCham Thailand



The Minister for Labour, K. Paitoon Kaewthong, presenting the Prime Minister's Award 2009 to Akara's K. Arporn and K. Yuwathida

CHATREE NORTH DEVELOPMENT PROJECT

CHATREE NORTH EXPANSION PROPOSAL

Further evaluation is being conducted on the proposal to expand the processing plant capacity to 5 million tonnes per annum of ore treated (5MTPA). The capital cost estimate is being finalised with the engineering contractor, Ausenco, with the view to formalising a draft final EPCM (Engineering, Procurement, Construction, Management) contract if the expansion is approved. Financing discussions to provide debt funding direct to the operating subsidiary, Akara Mining, have commenced with some of the potential banks having visited site. An application has been made to the Thai Board of Investment (BOI) for sponsorship of the proposal, given the size of the potential investment in a rural area of Thailand, and a decision is expected in the near future. BOI sponsorship would include reduced income tax rates.

A decision on the expansion is expected soon which could result in the new plant being commissioned by the March quarter 2011.



Chatree Plant with area for expanded plant in foreground

EXPLORATION - CHATREE

Resources/Reserves

Interim Ore Reserves increased to 1.5 million ounces of gold in 37.1 million tonnes of ore at a grade of 1.2g/t gold as at 30 June 2009. This represents a 14% increase after mining depletion over the past year, replacing the ounces of gold mined at almost twice the mining rate of the past year. Interim Mineral Resources are 3.1 million ounces of gold in 81.7 million tonnes of ore at an average grade of 1.2g/t gold, after mining depletion, as at the end of June 2009.

Resource Definition drilling recommenced at the Chatree North mine late in 2008 after a hiatus of over two years. The estimates are still interim as the ongoing drilling program is projected to continue for another 2-3 years within the mining leases. Initial drilling was prioritised on near-term mining areas, which focused on locating the western limit of the A Pit mineralisation and more recently, the Q Pits area. Drilling during the year upgraded much of the mineralised zones and now less than 15% of the mineral resource model is in the Inferred category, especially in areas that are likely to be mined within the next five years.

Modelling indicates that there is significant potential for the total Chatree gold deposit to be substantially larger, at current gold prices, without affecting the gold grade.

To better understand the potential of the Chatree North mine, various pit optimisation studies using the Whittle Four-X program and utilising different gold price scenarios have been completed. Whittle Four-X is extensively used in the mining industry in order to determine optimum "pit shells". For a given block model, slope data, costs and metallurgical recoveries, Whittle Four-X calculates a series of incremental pit shells in which each shell is an optimum for a slightly higher metal price factor. Final ore reserves may vary from optimised figures by approximately $\pm 15\%$.

Using only Proven & Probable categories from the latest resource block model, scenario analyses were used at Chatree to determine the impact of higher gold prices on pit optimizations. Results are summarised in the following table:

GRADE/TONNAGE VARIANCE VERSUS GOLD PRICE			
Gold Price	Gold Grade	Tonnes	Contained Gold
(US\$)	(grams/tonne)	(millions)	(millions ounces)
750	1.28	40.4	1.66
850	1.27	46.7	1.91
950	1.26	50.5	2.05

This table demonstrates that pit optimisations at Chatree are sensitive to gold price with good potential to substantially increase ore reserves at higher gold prices than the currently reported scenario which used a gold price assumption of US\$750/ounce gold price, based on an approximation of the last three years gold price to end June 2009. Work is in progress on pit designs at higher gold prices in order to identify possible cut-backs and alternative mining scenarios.

Historical Resources/Reserves & Production

The Chatree mine commenced operations in November 2001 with Ore Reserves of 0.8 million ounces in 8.2 million tonnes of ore at a grade of 3.1g/t gold within a Mineral Resource of 1.2 million ounces of gold in 14.5 million tonnes of ore at an

average grade of 2.6g/t gold. Higher grade was necessary given the low gold price assumption of US\$260/ounce for reserve/resource calculations.

The mine has produced 944,704 ounces since opening and will pass the milestone of 1 million ounces produced during the March quarter. In that time, 15.4 million tonnes have been processed at an average grade of 2.2g/t at an average cash cost of US\$228/ounce. Reconciliations during that time between the processed ore to the grade control drilling have been 98% on the tonnage, 109% on the grade and 106% on the gold recovered.

Resource Definition Drilling

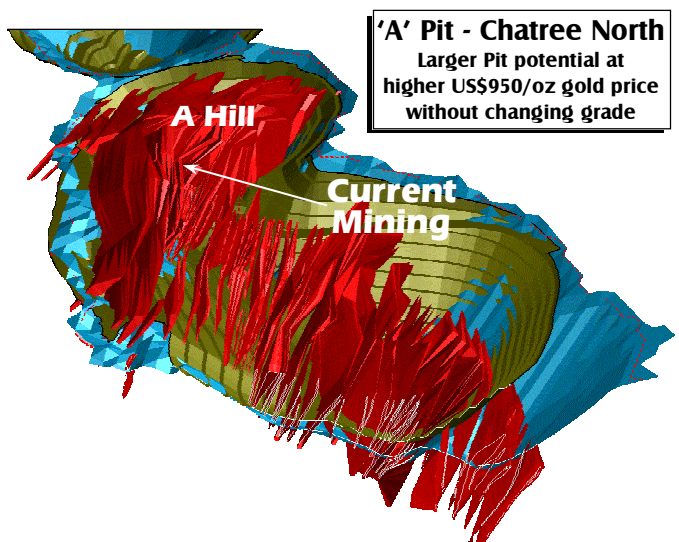
During the quarter, the Company continued its aggressive Resource Definition drilling program on the Chatree North mining leases aimed at better defining the ultimate extent of the mineralisation that may be contained within an open pit mining operation. More diamond drilling has been necessary to target high grade veins under the A Pit for underground development potential.

A Pit

Several deeper drillholes to assess the underground potential below the A Pit have delivered mixed results with the best hole so far in this round of drilling reporting **30 metres at 5.55g/t gold** in 7152RD on section 20425N. Drilling along strike of this intersection has shown that the mineralisation extends both north and south, albeit at a lower tenor. A detailed interpretation of the current drilling and the relationship between structure and stratigraphy is being

A PROSPECT HIGHLIGHT DRILL RESULTS				
Hole No.	From (m)	To (m)	Interval (m)*	Au (g/t)
7152RD	147.00	177.00	30.00	5.55
<i>incl.</i>	147.00	149.00	2.00	16.20
<i>incl.</i>	156.00	162.00	6.00	13.80
7156RD	333.95	337.00	3.05	6.95
7162RD	145.00	175.60	30.60	2.20
<i>incl.</i>	157.00	159.10	2.10	16.50

* Intersections may not be true width. RD = RC drillhole with diamond drillhole tail. Italics indicate previously released data.



EXPLORATION - CHATREE (CONTINUED)

completed with the aim to better understand this deeper gold mineralisation and its distribution.

Resource definition drilling for open pit ore potential has focused on the northern Q Pit area and under-drilled zones to assess the deeper pit limits to the A Pit. Currently, drilling is being carried out in an under-drilled area within the southern Q Pits.

Q Pits Area

Recent drilling east of the southern Q Pits and east of the northern part of the A Pit intersected zones of gold mineralisation outside the current planned open pit limits at Chatree North. This evaluation program is ongoing but has the potential to expand the limits of the planned open pits.

Best results from the area 200 metres east of the northern tip of the planned A Pit were:

30 metres at 5.6g/t gold, including 6 metres at 13.8g/t gold in drillhole 7152RD on cross-section 20425N;

17 metres at 3.4g/t gold, 9 metres at 1.3g/t gold and 2.2 metres at 5.3g/t gold in other drillholes on the same section; and

10 metres at 3.8g/t gold, including 6 metres at 5.4g/t gold from a drill section 75 metres to the north, 20500N.

Near surface gold mineralisation was recently drilled 50m east of the planned southern Q Pit. Best results were 19 metres at 2.8g/t gold from 38 metres in drillhole 7167RC on cross-section 1804511N.

Limited drilling has occurred in this part of the deposit and a number of in-fill drillholes are planned nearby to determine the extent of the gold mineralisation with the aim of fully defining the limits of the Q Pits.

Recent drilling has discovered a significant fault zone trending ENE that may be the cause of an apparent discontinuity between the northern A Pit and the Q Pits mineralisation. This

structure has the effect of bringing the mineralisation at Q to a shallower level. Drilling is being planned to test for shallower mineralisation within favourable stratigraphic and structural positions including the possibility of east-dipping mineralisation, which could add substantial resources. The understanding of the geological controls on mineralisation are still being developed as part of the ongoing resource development drilling program within Chatree North.

Within the planned Q Pits, more closely spaced resource development drilling continues to produce solid results, with **31 metres at 3.41g/t gold** from near surface (including **8 metres at 9.05g/t gold**) in drill hole 6399RC on section 1804511N, and **11 metres at 7.41g/t gold** from surface (including **2 metres at 29.6g/t gold**) in drill hole 7171 on section 1804486N.

Q PROSPECT HIGHLIGHT DRILL RESULTS

Hole No.	From (m)	To (m)	Interval (m)*	Au (g/t)
6399RC	2.00	33.00	31.00	3.41
<i>incl.</i>	9.00	17.00	8.00	9.05
6428RC	9.00	23.00	14.00	1.89
6433RC	78.00	98.00	20.00	1.90
7167RC	38.00	57.00	19.00	2.83
<i>incl.</i>	42.00	45.00	3.00	8.33
7171RC	0.00	11.00	11.00	7.41
<i>incl.</i>	5.00	7.00	2.00	29.60
7172RC	63.00	82.00	19.00	1.23
2804RCext	293.00	303.00	10.00	3.82
<i>incl.</i>	294.00	300.00	6.00	5.44

* Intersections may not be true width. RC = Reverse Circulation drillhole. Ext = extended hole. Italics indicate previously released data.

REGIONAL EXPLORATION - THAILAND & AUSTRALIA

REGIONAL EXPLORATION - THAILAND

Chokdee Prospect

During the current quarter, no drilling has been possible at Chokdee due to the Thai wet season. Planning for recommencement of exploration, in December in the coming dry season, has been in progress with new drilling planned at a closer spacing of 50 metres by 50 metres to prepare an initial resource estimate possibly by mid 2010.

Exploration will be expanded to include mapping and reconnaissance drill-testing of adjacent prospects, which contain mineralisation similar to Chokdee and significant surface (rock and/or soil) geochemical results, and other parts of the larger 30 square kilometre Chokdee geochemical anomaly.

Chatree Region

Areas of significant gold geochemical anomalism have been located within 5 to 10 kilometres north to northwest of Chatree and are being assessed.

EXPLORATION - AUSTRALIA

Cloncurry Area

An iron-oxide copper-gold (IOCG) target was drilled north of Cloncurry, Queensland after an option agreement was executed with a private company. Initial results did not display any significant mineralisation and the agreement is being currently reviewed.

The Company regularly reviews exploration earn-in opportunities within Australia.



Drilling at Coolullah, north of Cloncurry, Queensland, Australia

CORPORATE

FINANCE

On 30 September 2009, the Company had cash in bank of A\$19.0 million (US\$16.6 million) with no bank debt, after paying a fully franked 15 cent per share dividend on 9 September 2009 of A\$12.5 million with a further 252,670 shares being issued under the Company's dividend reinvestment plan (DRP). The working capital debt facility with Investec Bank (Australia) Ltd is undrawn and has been extended to October 2010.

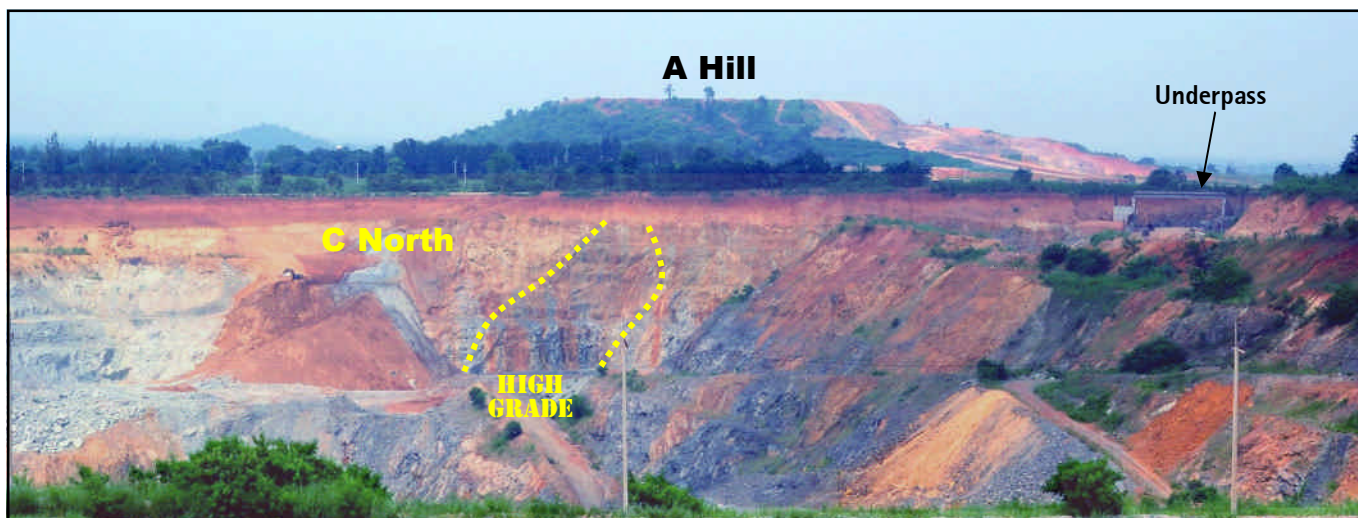
ADMINISTRATION

During the quarter, John Falconer resigned as a director of the Company.

GOLD SALES

Kingsgate is an unhedged gold producer. The average cash price received by Kingsgate for gold sales in the quarter was US\$956/ounce, slightly higher than the previous quarter.

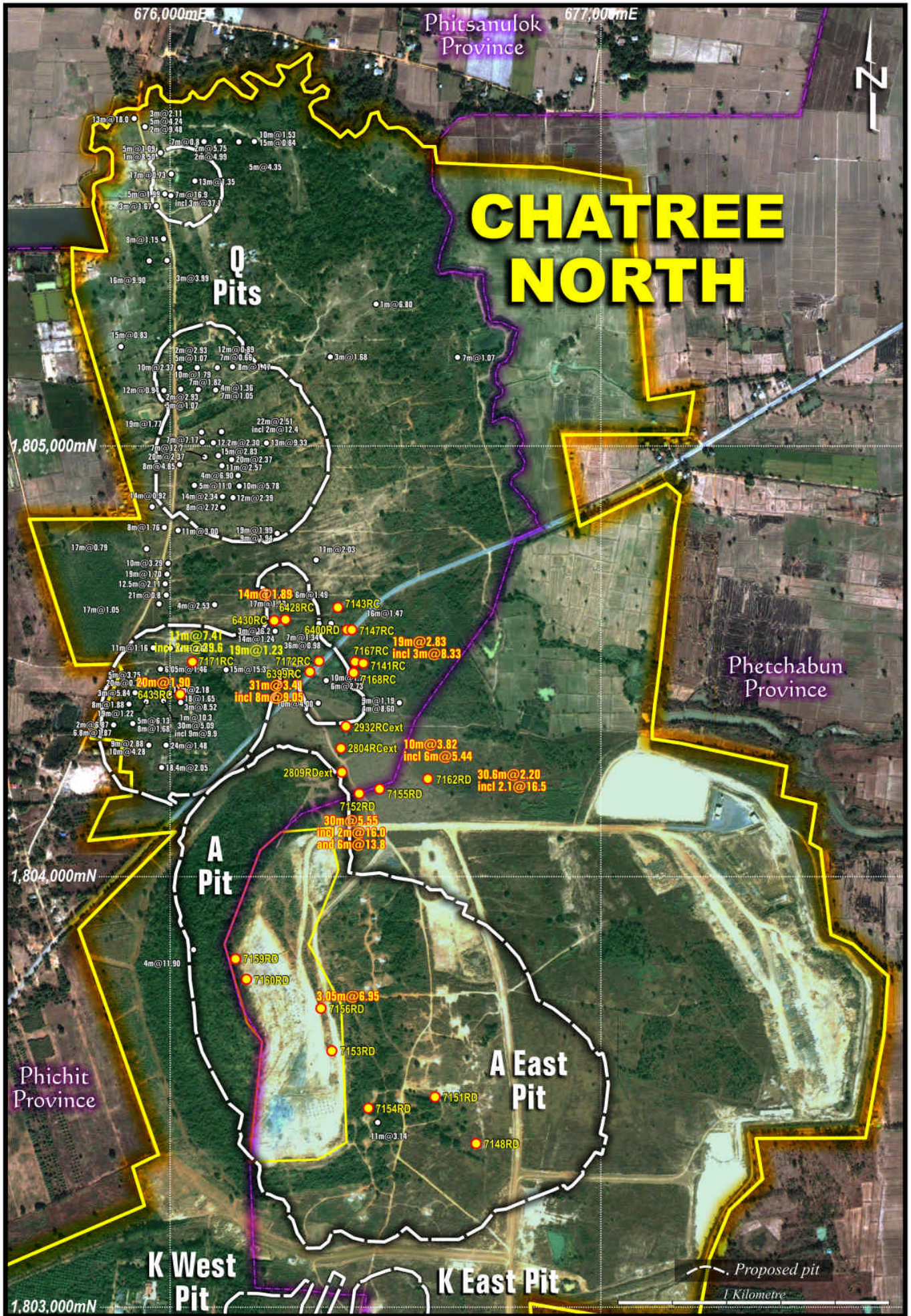
SUMMARY SALES - GOLD & SILVER				
Category	Units	Sep 2009 Quarter	Jun 2009 Quarter	Sep 2008 Quarter
Average Cash Price Received (on gold production)	US\$/oz	956	923	893
Gold sold	ounces	30,849	43,679	6,909
Silver sold	ounces	131,963	152,611	16,311
Revenue from Metal Production	US\$M	31.4	42.4	6.4



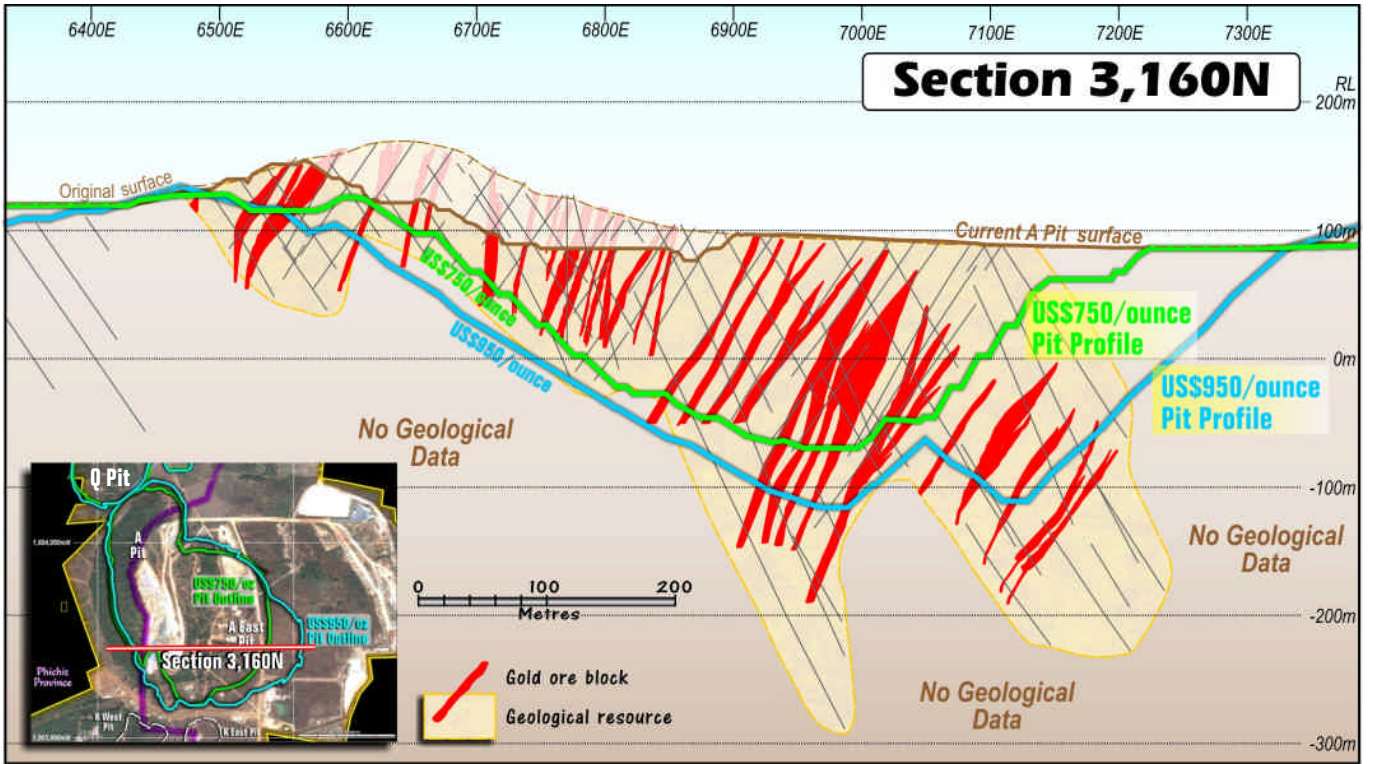
C North Pit after the slip was cleared with Chatree North A Hill and A Pit in the background.



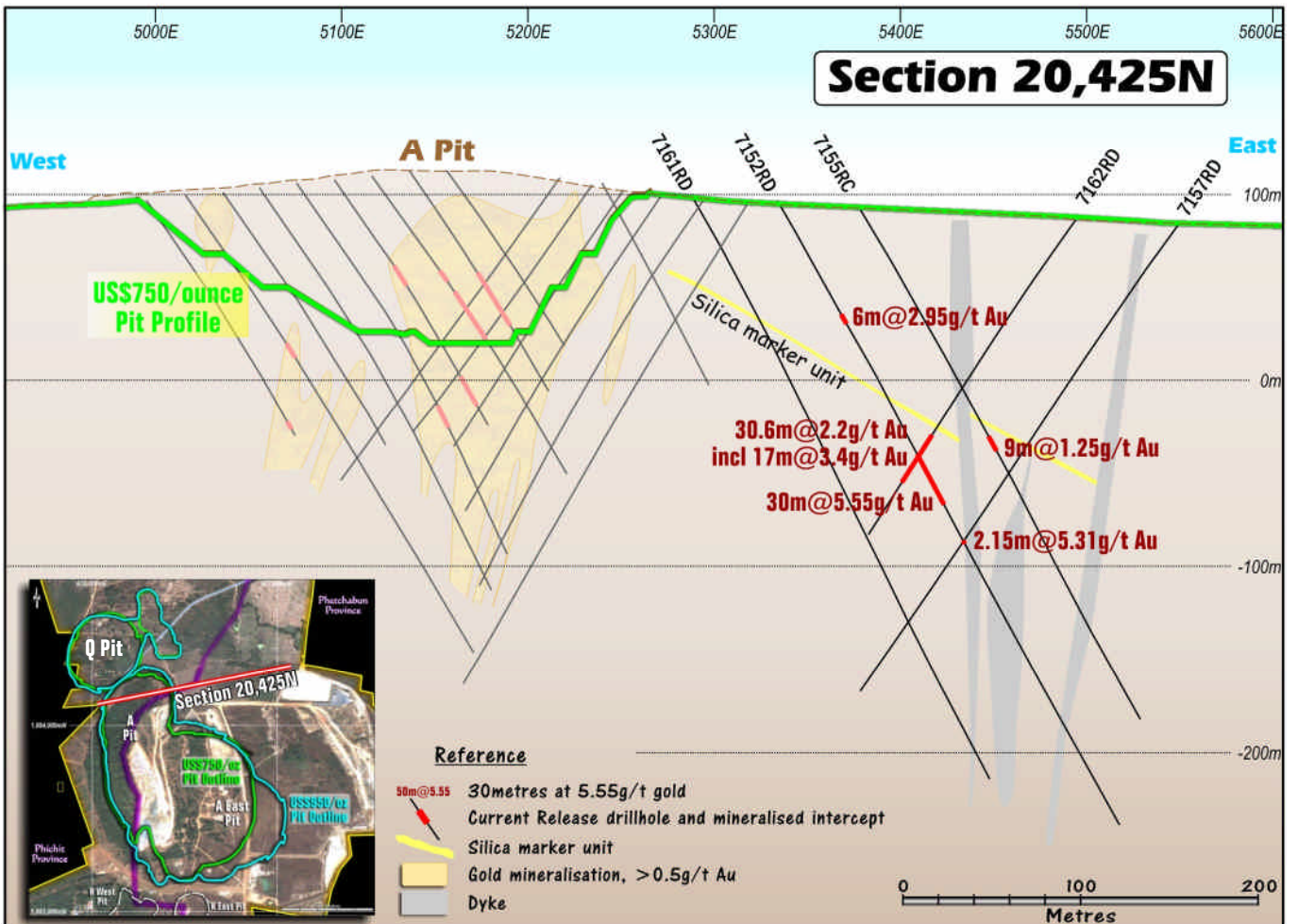
Chatree North A Hill and A Pit with stockpiled ore in the foreground, K East Pit at left.



Location map showing Chatree North Resource Development drilling with significant intersections during the quarter



Cross-section across A Pit showing potential pit expansion at higher gold price assumptions



Section 20,425N showing intersected zones of gold mineralisation outside the current planned open pit limits of A Pit at Chatree North

APPENDIX A

A PROSPECT DRILL RESULTS - (INTERCEPTS WITH AU ASSAYS GENERALLY >10GRAM.METRES)

Hole No.	Easting Local Grid	Northing Local Grid	Azimuth Local Grid	Dip (°)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Au (g/t)	
7148RD	5441	19575	90	-55	302.40	187.50	188.40	0.90	12.80	
7151RD	5367	19701	90	-60	240.00	97.00	130.00	33.00	0.97	
7152RD	5335	20425	90	-60	380.80	69.00	75.00	6.00	2.95	
						<i>incl.</i>	71.00	72.00	1.00	10.80
							147.00	177.00	30.00	5.55
						<i>incl.</i>	147.00	149.00	2.00	16.20
						<i>incl.</i>	156.00	162.00	6.00	13.80
					206.00	208.15	2.15	5.31		
7153RD	5153	19850	90	-65	450.00	73.00	90.00	17.00	0.87	
7154RD	5213	19700	90	-64	410.43	60.00	77.00	17.00	0.78	
7155RD	5378	20424	90	-60	314.60	144.00	153.00	9.00	1.25	
7156RD	5150	19950	90	-61	289.50	56.00	84.00	28.00	0.79	
							193.00	203.00	10.00	1.02
							333.95	337.00	3.05	6.95
7159RD	4975	20100	90	-55	315.00	20.00	63.00	43.00	1.77	
						<i>incl.</i>	30.00	34.00	4.00	4.04
						<i>incl.</i>	44.00	48.00	4.00	6.08
							208.30	218.45	10.15	1.55
					241.00	242.00	1.00	10.10		
7160RD	4990	20050	90	-55	284.70	0.00	47.00	47.00	0.87	
7162RD	5494	20426	270	-55	203.60	145.00	175.60	30.60	2.20	
						<i>incl.</i>	157.00	159.00	2.10	16.50

* Intersections may not be true width. RD = Reverse Circulation drillhole with diamond drillhole tail. Italics indicate previously released data.

Q PROSPECT DRILL RESULTS - (INTERCEPTS WITH AU ASSAYS GENERALLY >10GRAM.METRES)

Hole No.	Easting Local Grid	Northing Local Grid	Azimuth Local Grid	Dip (°)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Au (g/t)	
6399RC	6670	4156	0	-90	72.00	2.00	33.00	31.00	3.41	
						<i>incl.</i>	9.00	17.00	8.00	9.05
6400RD	6758	4256	270	-65	134.60	80.00	93.00	13.00	0.87	
6428RC	6618	4280	90	-55	50.00	9.00	23.00	14.00	1.89	
6430RC	6593	4281	90	-55	66.00	46.00	53.00	7.00	1.95	
6433RC	6372	4106	90	-55	123.00	78.00	98.00	20.00	1.90	
7141RC	6792	4177	90	-55	180.00	75.00	79.00	4.00	3.82	
7143RC	6738	4307	90	-55	180.00	79.00	81.00	2.00	7.60	
7147RC	6765	4257	90	-55	180.00	115.00	121.00	6.00	1.70	
7167RC	6779	4181	270	-55	150.00	38.00	57.00	19.00	2.83	
						<i>incl.</i>	42.00	45.00	3.00	8.33
							64.00	73.00	9.00	1.19
7168RC	6774	4156	270	-55	141.00	51.00	63.00	12.00	1.11	
7171RC	6403	4181	90	-55	80.00	0.00	11.00	11.00	7.41	
						<i>incl.</i>	5.00	7.00	2.00	29.60
7172RC	6693	4180	90	-55	98.00	63.00	82.00	19.00	1.23	
						<i>incl.</i>	72.00	81.00	9.00	1.42
						<i>incl.</i>	72.00	76.00	4.00	2.11
2804RCext	6744	3978	90	-55	363.00	293.00	303.00	10.00	3.82	
						<i>incl.</i>	294.00	300.00	6.00	5.44
2809RDext	6746	3926	90	-55	340.10	185.00	188.00	3.00	4.31	
2932RCext	6754	4030	90	-55	327.00	288.00	302.00	14.00	1.28	
						<i>incl.</i>	298.00	299.00	1.00	6.30

* Intersections may not be true width. RC = Reverse Circulation drillhole. Ext = extended hole. Italics indicate previously released data.

KINGSGATE CONSOLIDATED LIMITED

BOARD OF DIRECTORS

Ross Smyth-Kirk
Chairman

Gavin Thomas
Managing Director and Chief Executive Officer

Craig Carracher
Non-Executive Director

Peter McAleer
Non-Executive Director

COMPANY SECRETARY

Peter Warren

SENIOR MANAGEMENT TEAM

Peter Warren
Chief Financial Officer

Phil MacIntyre
Chief Operating Officer & General Manager,
Akara Mining Limited

Stephen Promnitz
Corporate Development Manager

Ron James
General Manager, Exploration & Resources Development

REGISTERED OFFICE

Kingsgate Consolidated Limited
Suite 801, Level 8, 14 Martin Place
Sydney NSW 2000, Australia
Phone: (61 2) 8256 4800
Facsimile: (61 2) 8256 4810
Email: info@kingsgate.com.au
Website: www.kingsgate.com.au

ISSUED SHARE CAPITAL

Kingsgate had 96,505,335 ordinary shares on issue and 5,765,394 unlisted options.

COMPETENT PERSONS STATEMENT

Information in this report relates to Exploration Results, Mineral Resource and Ore Reserve estimates based on information compiled by the following Competent Persons: Ron James, Mike Garman, 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.

QUARTERLY SHARE PRICE ACTIVITY

QUARTER	HIGH	LOW	LAST
March 2005	\$2.75	\$2.05	\$2.26
June 2005	\$2.98	\$2.02	\$2.84
September 2005	\$3.75	\$3.08	\$3.72
December 2005	\$4.67	\$3.55	\$4.60
March 2006	\$6.45	\$4.55	\$6.44
June 2006	\$6.80	\$3.74	\$5.14
September 2006	\$5.39	\$4.15	\$4.59
December 2006	\$4.65	\$3.65	\$4.20
March 2007	\$4.94	\$3.47	\$4.75
June 2007	\$6.06	\$4.57	\$5.55
September 2007	\$5.70	\$4.06	\$5.37
December 2007	\$5.74	\$3.87	\$4.65
March 2008	\$5.41	\$3.34	\$4.40
June 2008	\$5.69	\$3.69	\$5.23
September 2008	\$6.30	\$3.78	\$4.64
December 2008	\$4.85	\$2.20	\$3.54
March 2009	\$5.38	\$3.20	\$5.22
June 2009	\$7.11	\$4.93	\$6.70
September 2009	\$8.39	\$6.26	\$8.14

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
770 Canning Highway, Applecross, WA 6953 Australia.
PO Box 535, Applecross, WA 6953 Australia.
Phone: (61 8) 9315 2333. Facsimile: (61 8) 9315 2233.
Email: registrar@securitytransfer.com.au
Please direct all shareholding enquiries to the share registry.

EXCHANGE LISTING

ASX:KCN; OTC:KSKGY (ADR)

