



Kingsgate Consolidated Limited

**A
Golden
Year**

AGM 09-11-09

Welcome



Kingsgate

Consolidated Limited

Chairman's Address

09 November 09



Ross Smyth-Hirk
Chairman





Kingsgate Consolidated Limited

A Golden Year

AGM 09-11-09

MD & CEO's Summary

*Gavin Thomas
Managing Director
& CEO*





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.

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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.





A Golden Year - 2009

Returned to:

- Low Cost Gold Production**
- Solid Profits from High margins**
- Dividends**
- Share price appreciation**
- Reserve Growth**
- New Discoveries**





Return to Full Production

**Successful Ramp-up
after new lease grant**

Low Cash Cost/ounce

**Forecast: Upper end of
120-140,000oz FY'10**



K East

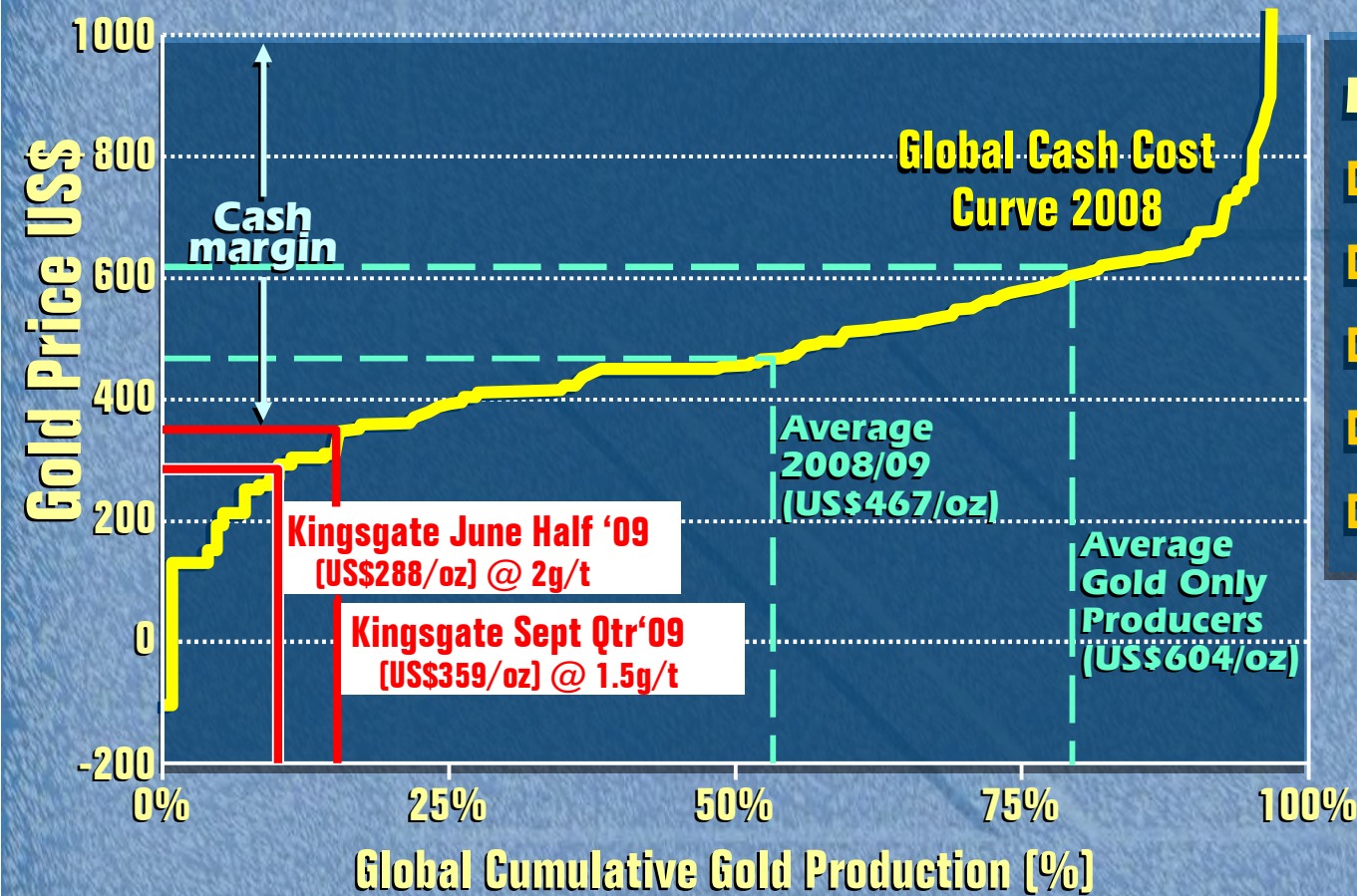
A Pit

New mining areas at Chatree North



Low Cost Gold Producer

Lowest 20% of World Production



Low Cost Drivers:

- Grid Power
- Local workforce
- Local suppliers
- Efficient safe mine
- Robust deposit





Current Operations





Current Operations, C North

September



Current





Strong Profit & Dividends

Profit: A\$33M
EPS: A\$0.35/share

**Solid profit from strong second half
year performance in FY 2008/09**
Revenue A\$114M FY'09

Solid Cash Position
No Debt

A\$19M cash at 30 Sept 09
Undrawn US\$30M debt facility
Full exposure to US\$ gold price

Return to Dividends

A\$0.15/share fully franked dividend
Paid A\$0.94/share in 7 years





Kingsgate's Value Drivers

- ❑ **Low Cost Gold Producer**
 - ❑ Low cost / high margin
 - ❑ In lowest 20% of industry in '09
 - ❑ Low cost at low grades
- ❑ **Organic Growth**
 - ❑ Expansion- double throughput
 - ❑ Reserve/resource growth coming
 - ❑ Near mine discoveries
 - ❑ Satellite pit potential
 - ❑ New regional gold discoveries in world class gold province





Expansion: Close to finalised

- ❖ Capex ~US\$100M going forward
- ❖ Mills purchased; Banks visited site
- ❖ BOI application for new Plant

**Plant Expansion
+ 2.6 mtpa**



**Current Plant
2.4 mtpa**

**Expanded Total
5 mtpa**



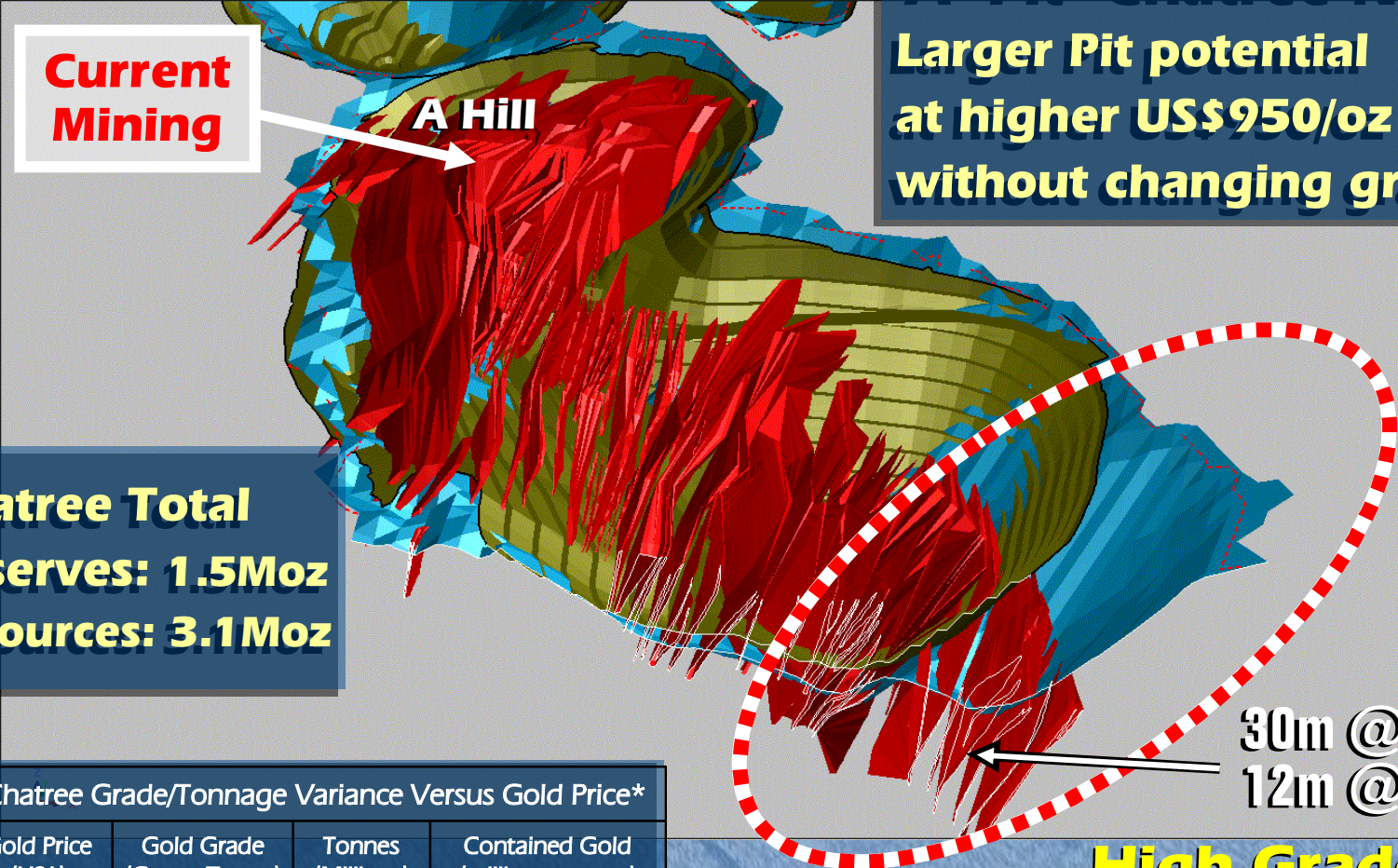
Expansion Plant Area





Reserve Growth – Larger Pits

'A' Pit- Chatree North
Larger Pit potential
at higher US\$950/oz gold price
without changing grade



Chatree Total
Reserves: 1.5Moz
Resources: 3.1Moz

Chatree Grade/Tonnage Variance Versus Gold Price*

Gold Price (US\$)	Gold Grade (Grams/Tonne)	Tonnes (Millions)	Contained Gold (millions ounces)
750	1.28	40.4	1.66
850	1.27	46.7	1.91
950	1.26	50.5	2.05

High Grade
Underground Potential -
Drilling Focus

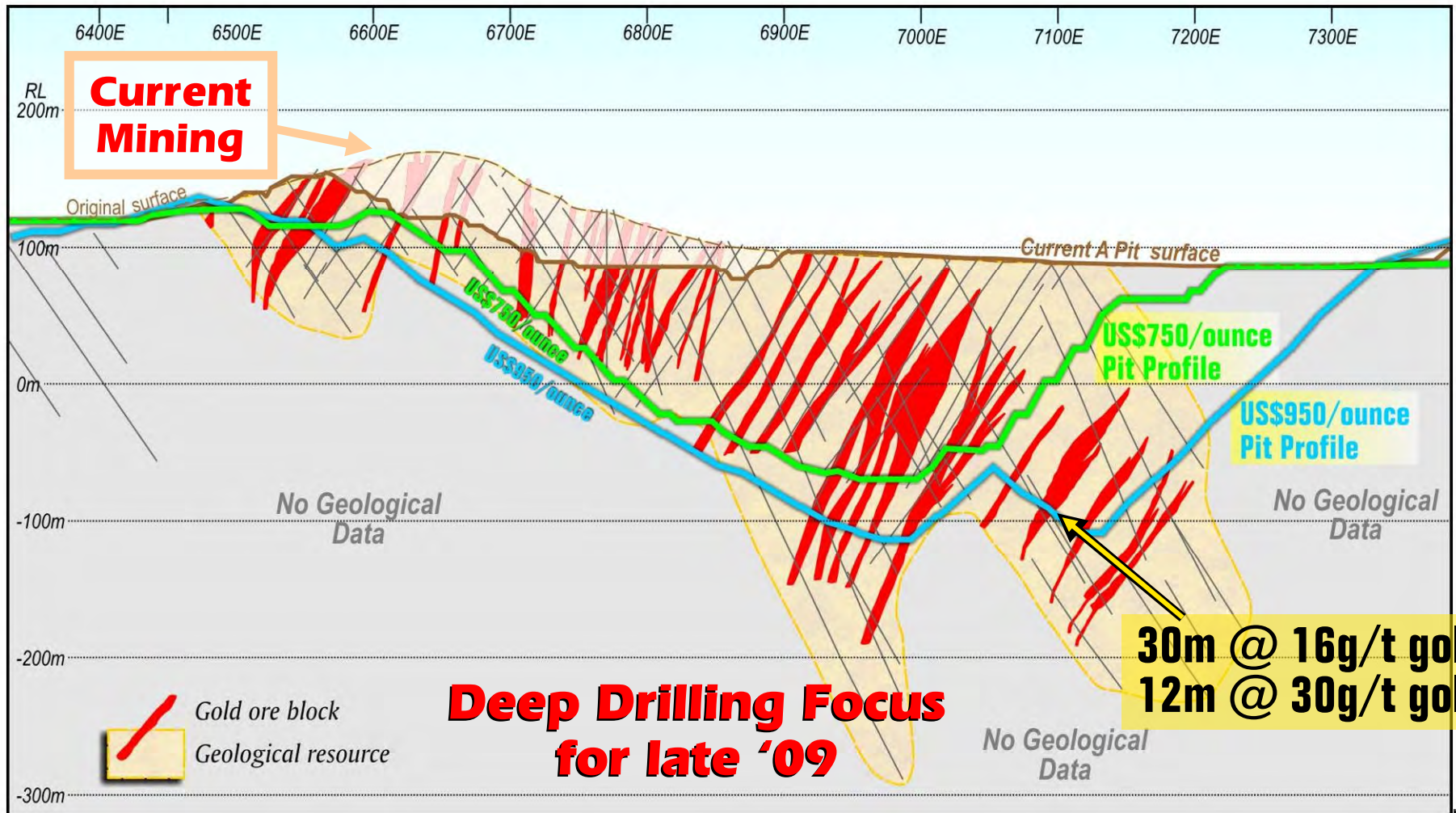
*Whittle Four-X modelling only
at different pit optimisation scenarios





Reserve Growth – Larger Pits

'A' Pit- Chatree North (Section)
Larger Pit potential at higher gold price





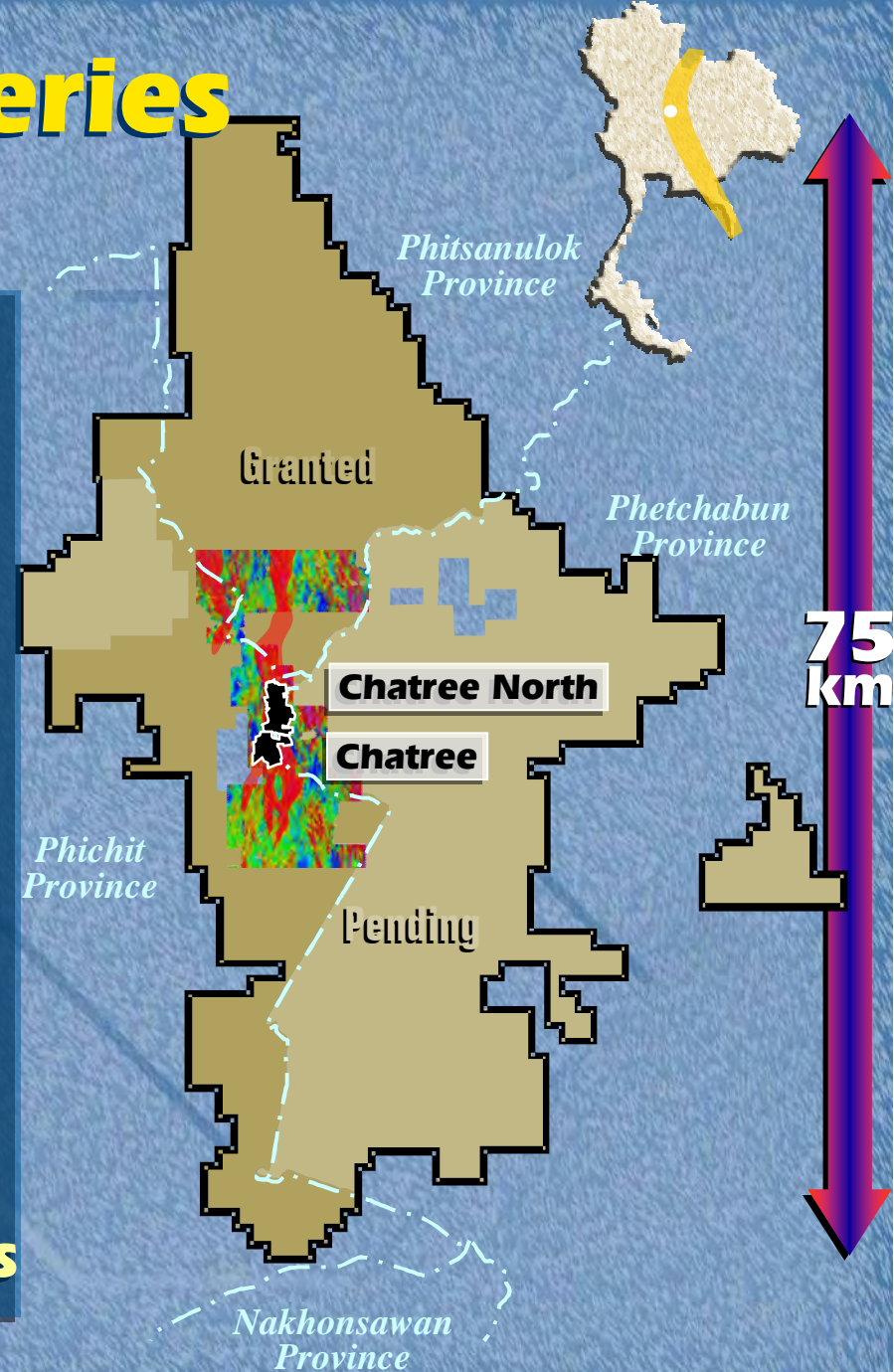
New Discoveries

Delivering on the First Mover Advantage:

New Discoveries

- **Near mine (<10km)**
 - **Suwan - Satellite deposit potential for Chatree**
- **Regional**
 - **Chokdee – Stand-alone mine potential**

Deposit style: occur in clusters

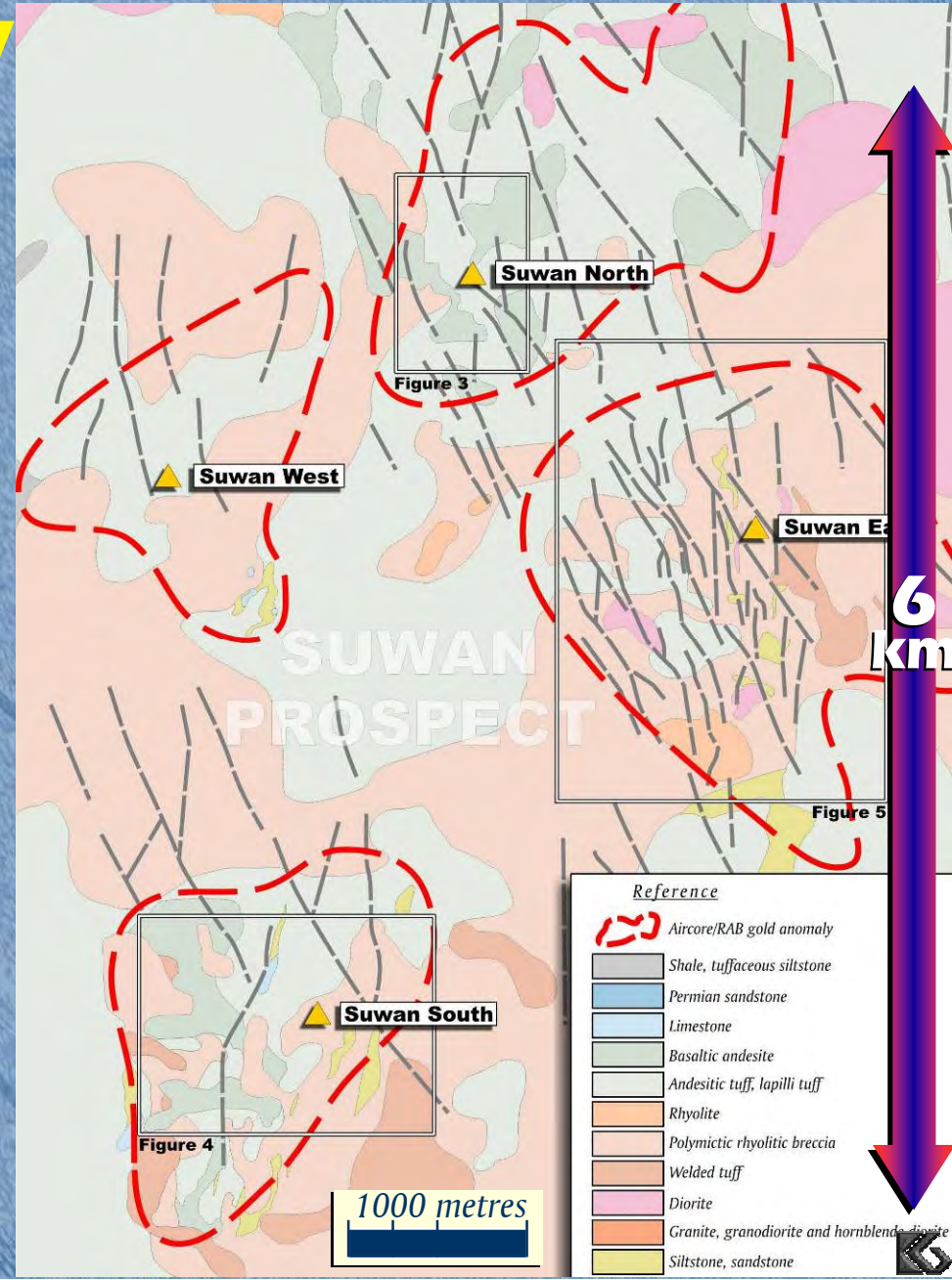




Suwan Discovery

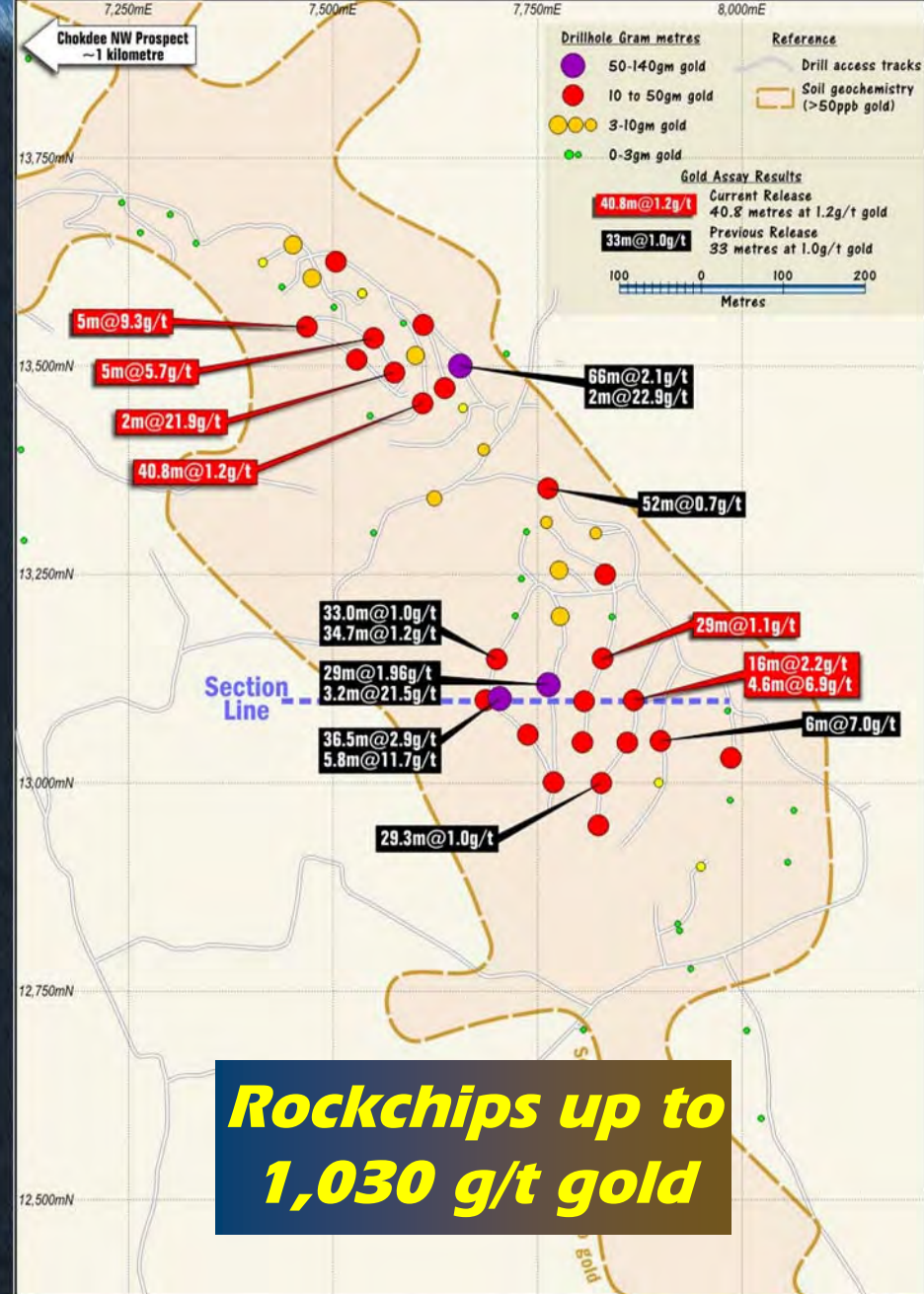
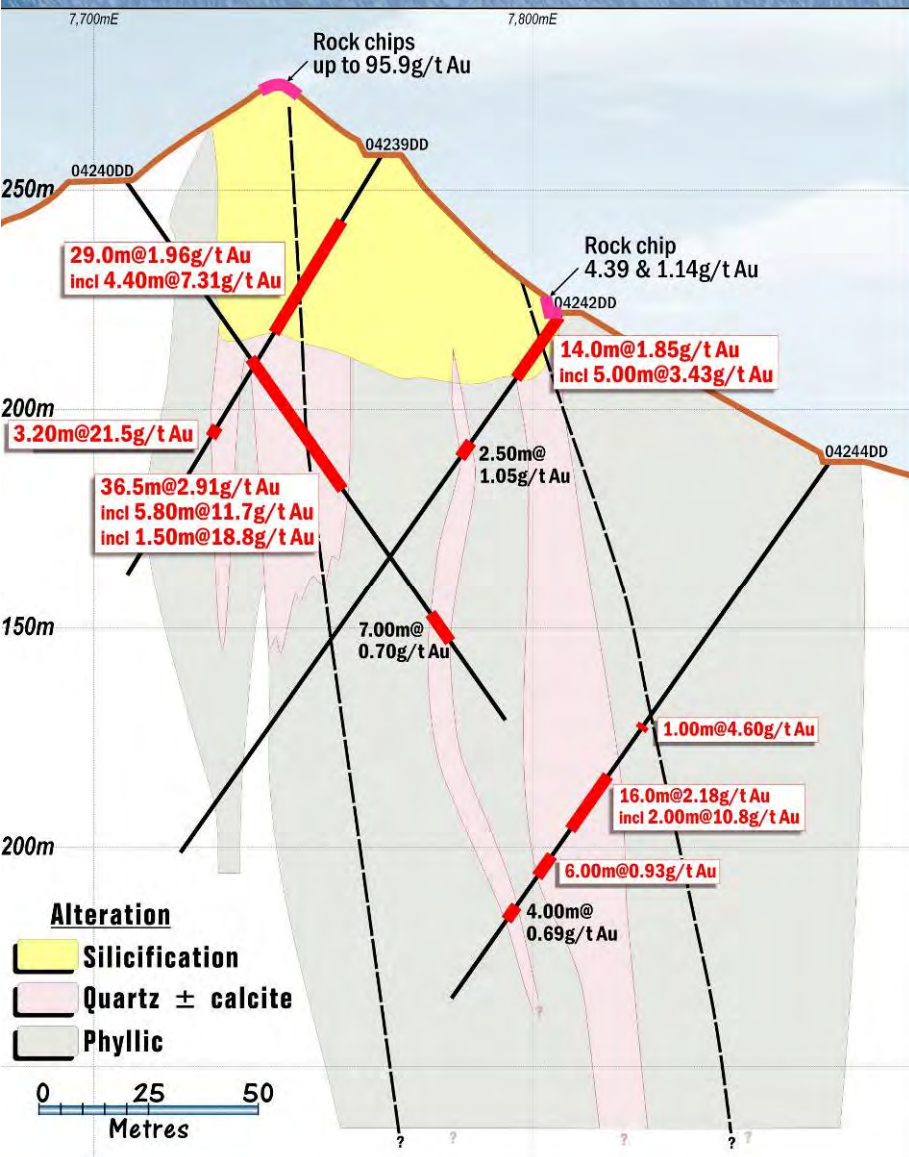
Discovery under cover:

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





Chokdee Discovery





Excellent Track Record

- **World's Safest Gold Mine**
 - **6 years – No incidents**
- **Zero Environmental Incidents**
- **ISO standards on all activities**
- **Only mining company granted Social Accountability SA8000**
- **Training focus - 99% Thai**
 - **31% women in management**
- **High quality, stable workforce**
- **Created local support industry**



2007 Special Award for Labour Relations

Kingsgate Consolidated

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Certification



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Golden Future

Low Cost Production

**Upper end of forecast production
Back to higher grades in Dec Qtr**

Reserve Growth

**Drilling extensions to pits
High grade veins beneath pits**

Expansion Growth

**Decision late '09
Commissioning? By March 2011**

Discovery Growth

**New near mine discovery - Suwan
Stand-alone discovery - Chokdee**

Low Cost Gold Production



Kingsgate