



Kingsgate

Consolidated Limited

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(2 pages)

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The Manager
Announcements
Company Announcements Office
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Dear Sir or Madam

More High Grade Intercepts at Chatree North Potential exists to deepen planned open pit

A further high grade gold/silver rich zone has been located 300m east of Section A East. Best results include 0.75 metres of 21.5 g/t gold and 1270 g/t silver, within a zone of 8.8 metres of 5.4 g/t gold and 179 g/t silver. This is the second high gold-silver zone intersected east of Section A East and is closely associated with the second structural zone identified by geophysics. The first zone, 200m east of Section A East, has confirmed to be continuous over more than 500m laterally after being intersected in numerous drill holes.

Recent drilling around A East Section of Chatree North has revealed further continuation of high grade gold intercepts beneath the planned open pit.

Best results included **13 metres of 8.8 g/t gold***, approximately 50metres below the current planned pit outline.

Numerous drill intercepts have been previously reported indicating continuity of gold mineralization at depth beneath the planned open pit. These new results strengthen the possibility of deepening the planned open pit, potentially a further 50m. Resources of 1.92 million ounces gold have been previously announced at Chatree North.

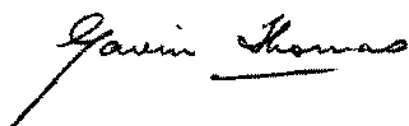
(* = Preliminary assay results)

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Drill Hole Summary Results Table					
Hole Number	From (m)	To (m)	Interval # (m)	Gold (g/t)	Silver (g/t)
RD2986	213	226	13*	8.8*	72*
RD3158	246	248	2	14.5	38
	264.3	273.1	8.8	5.43	179
includes	271.5	272.25	0.75	21.5	1270

(* = Preliminary assay results)

(# = Intersections may not be true thickness)



Gavin Thomas
Chief Executive Officer

Information in this report that relates to geology, drilling, mineralization and Mineral Resource estimates is based on information compiled by Ron James and Mike Garman, employees of the Kingsgate Group who are Competent Persons under the meaning of the JORC Code with respect to the mineralization being reported on. All have given their consent to the Public Reporting of these statements concerning geology, drilling and mineralization.