

MinterEllison

L A W Y E R S

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To Company Announcements Office
ASX

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Company Secretary
Kingsgate Consolidated Limited

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Our Ref SSE:AWD:20-6818439

Date 30 December 2011

Number of pages (including this one): 6

Subject Kingsgate Consolidated Limited (KCN) - Notice of ceasing to be a substantial holder from Van Eck Associates Corporation

Please find attached a notice of ceasing to be a substantial holder in relation to shares in Kingsgate Consolidated Limited from Van Eck Associates Corporation.

Regards

MINTER ELLISON

If you do not receive all pages please telephone +61 2 8921 8536

IMPORTANT - The contents of this facsimile may be privileged and confidential. Any unauthorised use of the contents is expressly prohibited. If you have received the document in error, please advise us by telephone (reverse charges) immediately and then shred the document. Thank you.

605 page 1/2 15 July 2001

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Kinggate Consolidated Limited

ACN/ARSN 000 897 472

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 4).
ACN/ARSN (if applicable) N/A

The holder ceased to be a
substantial holder on 22/12/2011
The previous notice was given to the company on 21/12/2011
The previous notice was dated 20/12/2011

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

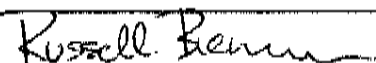
Name	Address
VEAC	335 Madison Avenue, New York, NY 10017
Van Eck Securities Corporation	335 Madison Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	335 Madison Avenue, New York, NY 10017

Signature

print name Russell Brennan

capacity Assistant Vice President

sign here



date 29/12/2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying the contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional Information	(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form. (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange. (c) The person must give a copy of this notice: (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	To make any annexure conform to the regulations, you must 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation name and ACN or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure. The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

This is Annexure A of 2 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Holder of relevant Interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDXJ	8/22/2011	B	\$ -	In-Kind	40,689
GDXJ	8/23/2011	S	\$ -	In-Kind	22,605
GDXJ	8/24/2011	S	\$ -	In-Kind	18,084
GDXJ	8/25/2011	S	\$ -	In-Kind	90,420
GDXJ	8/26/2011	S	\$ 123,685	\$ -	13,441
GDXJ	8/26/2011	S	\$ -	In-Kind	40,689
GDXJ	8/29/2011	S	\$ -	In-Kind	27,126
GDXJ	8/30/2011	B	\$ -	In-Kind	18,084
GDXJ	8/31/2011	B	\$ -	In-Kind	9,040
GDXJ	9/1/2011	B	\$ -	In-Kind	31,640
GDXJ	9/2/2011	B	\$ -	In-Kind	81,360
GDXJ	9/6/2011	B	\$ -	\$ -	6,373,852
GDXJ	9/6/2011	B	\$ -	In-Kind	76,857
GDXJ	9/7/2011	S	\$ -	In-Kind	4,520
GDXJ	9/8/2011	B	\$ -	In-Kind	49,709
GDXJ	9/9/2011	B	\$ -	In-Kind	58,760
GDXJ	9/12/2011	B	\$ -	In-Kind	36,160
GDXJ	9/12/2011	S	\$ 114,627	\$ -	13,101
GDXJ	9/13/2011	B	\$ -	In-Kind	13,563
GDXJ	9/14/2011	S	\$ 242,889	\$ -	29,557
GDXJ	9/15/2011	S	\$ 201,867	\$ -	25,295
GDXJ	9/15/2011	S	\$ -	In-Kind	13,566
GDXJ	9/16/2011	S	\$ 1,290,051	\$ -	160,367
GDXJ	9/20/2011	B	\$ -	In-Kind	95,942
GDXJ	9/21/2011	B	\$ -	In-Kind	34,888
GDXJ	9/23/2011	S	\$ -	In-Kind	43,610
GDXJ	9/27/2011	B	\$ -	In-Kind	8,722
GDXJ	9/29/2011	S	\$ -	In-Kind	4,362
GDXJ	9/30/2011	S	\$ -	In-Kind	17,448
GDXJ	10/3/2011	B	\$ -	In-Kind	17,444
GDXJ	10/4/2011	B	\$ -	In-Kind	8,722
GDXJ	10/6/2011	B	\$ -	In-Kind	17,444
GDXJ	10/7/2011	B	\$ -	In-Kind	21,805
GDXJ	10/11/2011	B	\$ -	In-Kind	39,249
GDXJ	10/11/2011	S	\$ 30,153	\$ -	3,786
GDXJ	10/13/2011	S	\$ -	In-Kind	8,724
GDXJ	10/14/2011	B	\$ -	In-Kind	4,361
GDXJ	10/18/2011	S	\$ -	In-Kind	69,776
GDXJ	10/19/2011	S	\$ -	In-Kind	21,805
GDXJ	10/20/2011	S	\$ -	In-Kind	21,805
GDXJ	10/21/2011	S	\$ -	In-Kind	34,888
GDXJ	10/24/2011	S	\$ -	In-Kind	17,444
GDXJ	10/25/2011	B	\$ -	In-Kind	65,415
GDXJ	10/26/2011	B	\$ -	In-Kind	117,720
GDXJ	10/27/2011	B	\$ -	In-Kind	43,610
GDXJ	10/28/2011	S	\$ -	In-Kind	34,888
GDXJ	10/31/2011	B	\$ -	In-Kind	78,498
GDXJ	11/1/2011	B	\$ -	In-Kind	30,527

Russell Bean 29/12/11

This is Annexure A of 2 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDXJ	11/2/2011	S	\$ -	In-Kind	4,361
GDXJ	11/3/2011	B	\$ -	In-Kind	47,971
GDXJ	11/4/2011	B	\$ -	In-Kind	4,361
GDXJ	11/4/2011	S	\$ 20,067	\$ -	2,881
GDXJ	11/7/2011	B	\$ -	In-Kind	122,108
GDXJ	11/8/2011	S	\$ -	In-Kind	4,360
GDXJ	11/9/2011	S	\$ -	In-Kind	13,068
GDXJ	11/10/2011	B	\$ -	In-Kind	4,356
GDXJ	11/11/2011	B	\$ -	In-Kind	39,204
GDXJ	11/14/2011	B	\$ -	In-Kind	17,424
GDXJ	11/16/2011	S	\$ -	In-Kind	4,356
GDXJ	11/17/2011	B	\$ -	In-Kind	17,424
GDXJ	11/18/2011	S	\$ -	In-Kind	30,492
GDXJ	11/21/2011	S	\$ -	In-Kind	13,068
GDXJ	11/22/2011	S	\$ -	In-Kind	13,068
GDXJ	11/23/2011	S	\$ -	In-Kind	21,775
GDXJ	11/29/2011	S	\$ 36,076	\$ -	5,437
GDXJ	11/29/2011	S	\$ -	In-Kind	4,355
GDXJ	12/1/2011	B	\$ -	In-Kind	17,420
GDXJ	12/2/2011	S	\$ -	In-Kind	8,710
GDXJ	12/5/2011	S	\$ -	In-Kind	4,355
GDXJ	12/6/2011	B	\$ -	In-Kind	130,650
GDXJ	12/7/2011	B	\$ -	In-Kind	30,485
GDXJ	12/8/2011	S	\$ -	In-Kind	17,420
GDXJ	12/9/2011	S	\$ -	In-Kind	4,355
GDXJ	12/12/2011	S	\$ -	In-Kind	21,775
GDXJ	12/13/2011	S	\$ -	In-Kind	13,062
GDXJ	12/14/2011	B	\$ 155,409	\$ -	24,588
GDXJ	12/14/2011	S	\$ -	In-Kind	78,390
GDXJ	12/15/2011	B	\$ 179,318	\$ -	30,013
GDXJ	12/15/2011	S	\$ -	In-Kind	100,165
GDXJ	12/16/2011	B	\$ 2,107,445	\$ -	345,547
GDXJ	12/16/2011	S	\$ -	In-Kind	13,065
GDXJ	12/19/2011	B	\$ -	In-Kind	13,812
GDXJ	12/19/2011	S	\$ 182,897	\$ -	31,098
GDXJ	12/19/2011	S	\$ 183,135	\$ -	31,098
GDXJ	12/20/2011	B	\$ -	In-Kind	4,599
GDXJ	12/20/2011	S	\$ 183,135	\$ -	31,098
GDXJ	12/21/2011	B	\$ -	In-Kind	50,589
GDXJ	12/21/2011	S	\$ 260,595	\$ -	42,365
GDXJ	12/22/2011	S	\$ 2,361,190	\$ -	402,378
In-Kind transactions result from GDXJ receiving a basket of securities (including Kingsgate Consolidated L) in exchange for securities in GDXJ.					

TB

29/12/11