



Kingsgate
Consolidated Limited

Diggers & Dealers Presentation

Jamie Gibson
Managing Director & CEO

6 August 2024





Forward Looking Statement

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and 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 and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward looking statements in these materials speak only at the date of issue, subject to any continuing obligations under applicable law or any relevant stock exchange.

Competent Persons Statement

The information in this report that relates to Akara Resources exploration results for prospects near to the Chatree Gold Mine in Thailand is based on information compiled by Jillian Terry, General Manager Geology and a full-time employee of the Kingsgate Group, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Ms Terry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Ms Terry consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Corporate Overview

Capital Structure

Market cap¹

A\$389.2

Share price¹

A\$1.51

Shares on issue¹

257.8m

Cash, bullion & doré¹

A\$41.5m

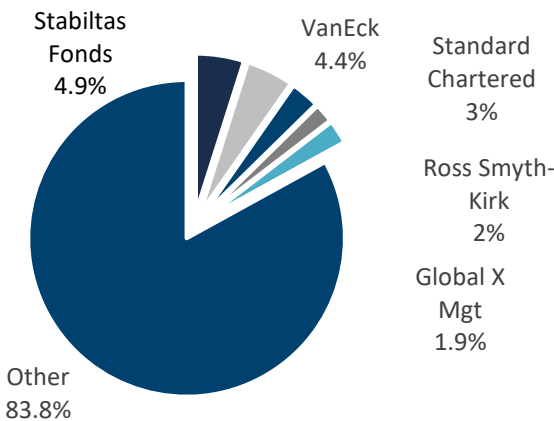
Debt¹

A\$53.6m

Options / Warrants^{2,3}

~9.5m

Share Register¹ and Research Coverage



cg/Canaccord
Genuity

WILSONS
ADVISORY

Key Assets

Chatree Gold Mine, Thailand



Nueva Esperanza Project, Chile



Board of Directors & Management

Ross Smyth-Kirk OAM

Executive Chairman

Peter Warren

Non-Executive Director

Nucharee Sailasuta

Non-Executive Director

Jamie Gibson

Managing Director & CEO

Dan O'Connell

Chief Financial Officer

Jillian Terry

GM Geology

Stephanie Wen

General Counsel & Company Secretary

Rob Kinnaid

GM Operations

Bronwyn Parry

GM Corporate & External Relations

¹As at 31 July 2024 ²2.5m options on issue with an exercise price A\$2.00 and expiry 12 May 2027.

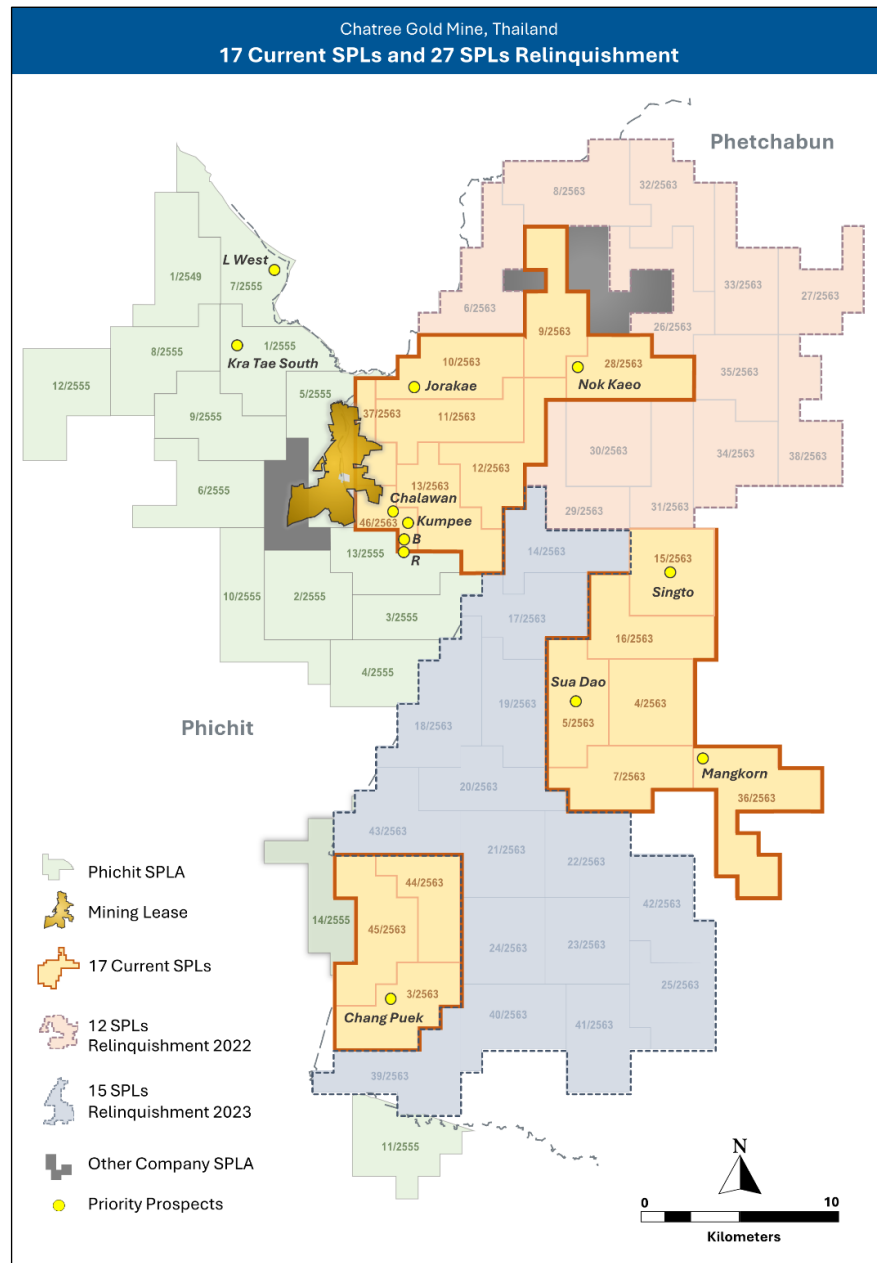
³6,986,589 warrants on issue with an exercise price of A\$2.07 and expiry 18 January 2027.

Chatree Gold Mine (Thailand)

- World class gold producing asset, with **proven operating history** - 1.8Moz gold produced between 2001-2016.
- Located in the **highly prospective Loei Fold Belt** in central Thailand.
- **Large open pit, low grade, epithermal gold deposit** with 1.3 Moz of Reserves and 3.4 Moz of Resources* supporting a ~9 year mine life.
- **+5 Mtpa combined processing capacity** across two recently refurbished processing plants. Plant #2 was commissioned in March 2023 and the final stages of Plant #1 commissioning and ramp up will be completed this quarter.
- Educated, **local Thai workforce** provides a competitive advantage with only 2% expats.
- Q1 FY25 will be a **transformational quarter** for the Chatree Gold Mine with the ramp up of mining operations supported by the delivery of additional tranches of new CAT equipment.



Thailand – Exploration



- Over **1,200km² exploration potential** across 17 active tenements within 20km of Chatree.
- Planned **aggressive exploration program** will test upside interpretations of mineral endowment to assess exploration targets Q2/Q3 FY25.
- Metallurgical, geochemical and hydrogeological programs planned for near mine prospects to quantify modifying factors to **grow Chatree's resources and reserves and extend LOM.**
- These prospects (including B-R, Chalawan and Kumpee) are a South-Eastern **extension of the Chatree system.**
- An **updated Resource Estimate for the Chatree A pit area** and surrounds is currently being developed by Cube Consulting for publishing in Q2 FY24.
- The update will incorporate the latest drill and modelling data and **inform mining for the next two to three years.**
- In 2025 an updated Resource Estimate for the **remaining Chatree ore body and near mine prospects** will be undertaken.

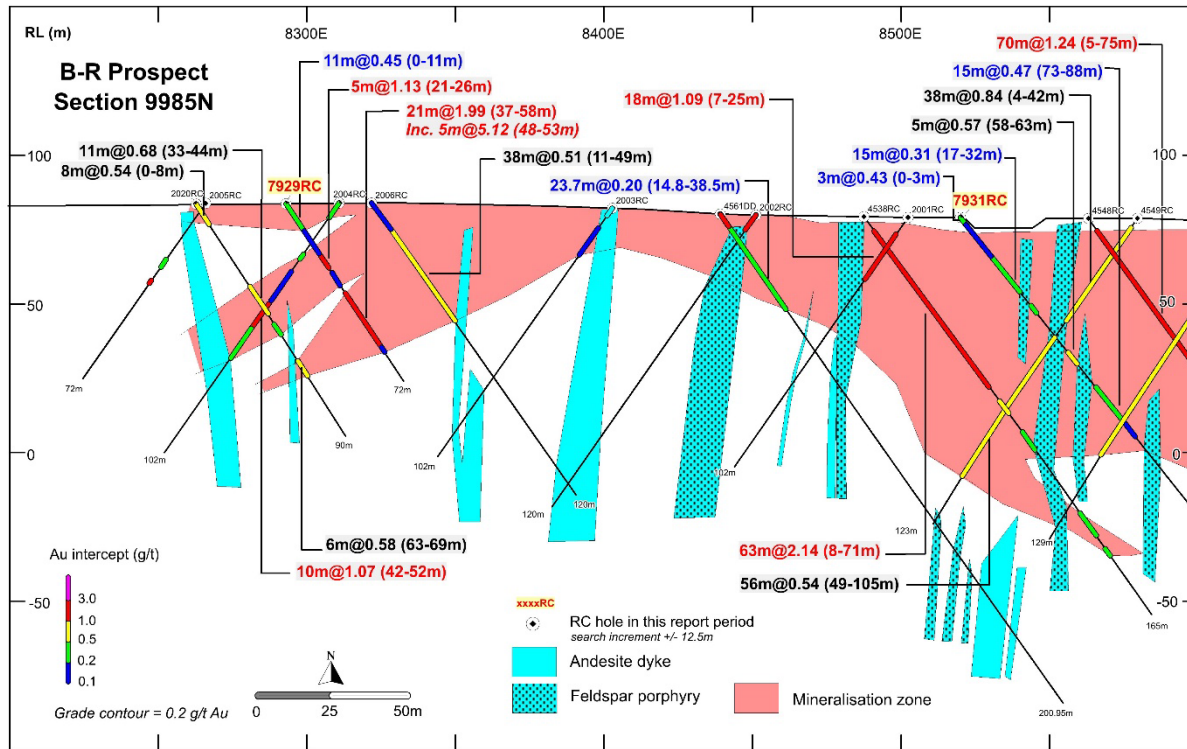


Figure 1: Significant gold intercepts in section 9985N, B-R prospect^{4,5}

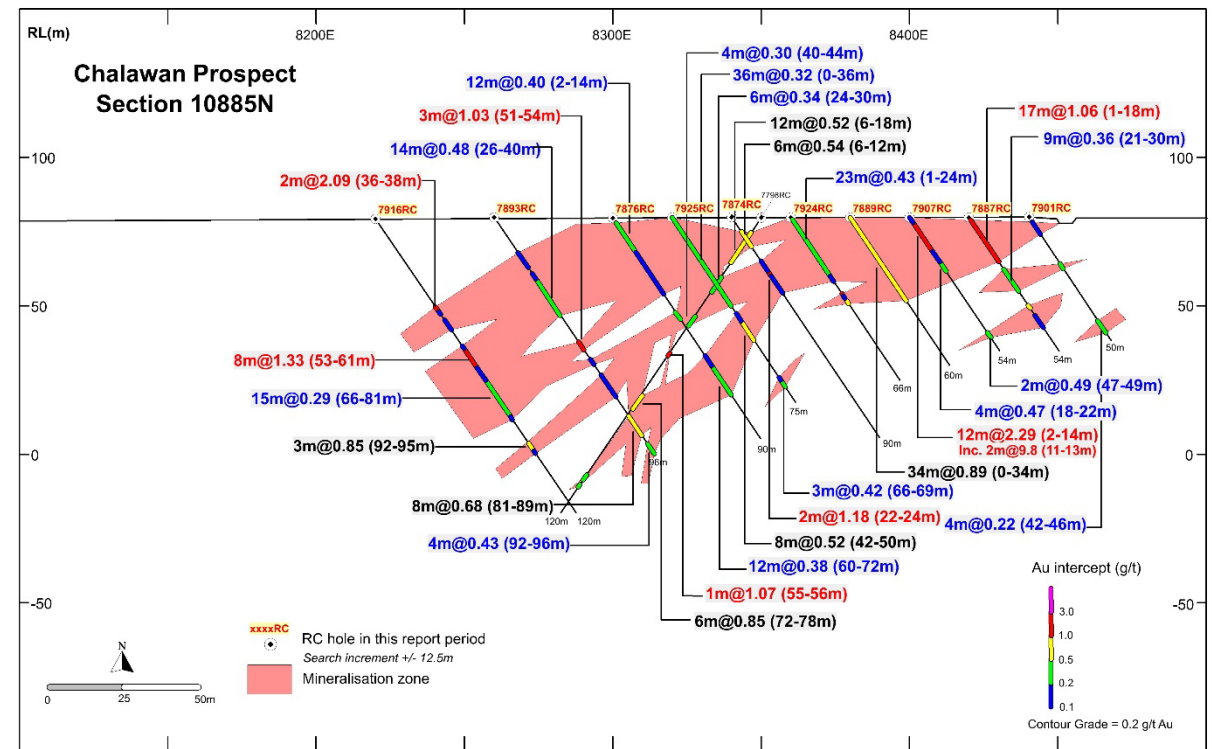


Figure 2: Significant gold intercepts in section 10885N, Chalawan prospect^{4,5}

- B-R and Chalawan are two of the **near mine prospects within the Chatree complex.**
- These exploration targets will be assessed over the next 12 months to **estimate resources and reserves and extend Chatree LOM.**

⁴Length weighted averages of downhole intervals (apparent thickness)

⁵Local Grid

*Refer to ASX KCN June 2024 Quarterly Activities Report, dated 31 July 2024

Thailand – Sustainability & Community



Nueva Esperanza Development Project (Chile)

- A prospective feasibility stage development project, located in the highly endowed **Maricunga gold/silver belt** of the Atacama Region.
- Resources of **0.49 Moz gold and 83 Moz silver***.
- Currently **sixth largest global under-developed silver deposit⁶**.
- Kingsgate project breakthroughs include; **gold discovery at Chimberos**, and **structural cost reduction in power**.
- An **updated Resource Estimate** is currently being developed by Cube Consulting for publishing in Q2 FY24.
- Revisiting historical data to plan a targeted exploration program, including **investigating gold endowment**.
- Currently exploring possible **all options to unlock value for shareholders**, including a separate listing.



*Refer to slides 11-12 for resource and reserve tonnages, grades and confidence classification.

⁶<https://www.mining.com/web/mapped-the-10-largest-undeveloped-silver-deposits-in-the-world/>



Financial strength

- First cash flow positive quarter in Q4 FY24
- Fully funded, US \$35m term facility with Nebari
- Tight capital structure by peer comparison
- Unhedged, fully exposed to record gold price

Production ramp up

- Ramp up of mining operations continuing in Q1 FY24
- Focused on returning to steady state production and reaching or exceeding nameplate capacity of +5Mtpa
- Supported by 41 pieces of new CAT equipment

Unlocking growth

- Aggressive exploration program underway to grow resources and reserves and extend Chatree's LOM
- Exploring opportunities to unlock shareholder value from Nueva Esperanza



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Group Ore Reserves

As at 30 June 2023

Source	Ore Reserves Classification	Tonnes (Million)	Grade		Contained Metal	
			Gold (g/t)	Silver (g/t)	Gold (M oz)	Silver (M oz)
Chatree	Proved	31	0.85	7.6	0.85	7.5
	Probable	20	0.67	7.0	0.43	4.4
	Total	51	0.77	7.3	1.28	11.9
Nueva Esperanza	Proved	–	–	–	–	–
	Probable	17	0.50	87	0.30	47.8
	Total	17	0.50	87	0.30	47.8
Total	Proved	31	0.85	7.6	0.85	7.5
	Probable	37	0.59	42.8	0.73	52.2
Total Proved and Probable Ore Reserves		68	0.71	27	1.58	59.7

Group Mineral Resources

As at 30 June 2023

Source	Resource Classification	Tonnes (Million)	Grade		Contained Metal	
			Gold (g/t)	Silver (g/t)	Gold (M oz)	Silver (M oz)
Chatree	Measured	73.2	0.69	6.2	1.63	14.6
	Indicated	49.8	0.64	5.6	1.02	8.9
	Inferred	40.6	0.59	4.5	0.77	5.9
	Total	163.6	0.65	5.6	3.42	29.4
Nueva Esperanza	Measured	1.6	0.01	93.0	0.0005	4.8
	Indicated	27.2	0.46	73.0	0.40	63.8
	Inferred	10.6	0.30	43.0	0.09	14.8
	Total	39.4	0.39	66.0	0.49	83.4
Total	Measured	74.8	0.68	8.1	1.63	19.4
	Indicated	77.0	0.58	29.4	1.42	72.7
	Inferred	51.2	0.53	12.5	0.86	20.7
Total Measured, Indicated and Inferred Mineral Resources		203.0	0.60	17.3	3.91	112.8

Notes to the Ore Reserves and Mineral Resources

1. Rounding errors are apparent.
2. Chatree metallurgical recoveries: 83.3% Au and 38.7% Ag based on metallurgical test work and plant performance.
3. Chatree Mineral Resources are reported at cut-off of 0.30 g/t Au.
4. Chatree Ore Reserves were estimated using a projected gold price of US\$1,700/oz and silver price of US\$22/oz and are reported at a cut-off grade of 0.35 g/t Au.
5. Nueva Esperanza metallurgical recoveries: 80% Au and 84% Ag estimated from test work by Kingsgate.
6. Nueva Esperanza Mineral Resource cut off is 0.5g/t gold equivalent, based on long term historical prices of US\$1,200/oz for gold and US\$19/oz for silver and combined life of mine average metallurgical recoveries of 80% Au and 84% Ag estimated from test work by Kingsgate giving the following formula: $AuEq (g/t) = Au (g/t) + Ag (g/t) \div 60$. It is Kingsgate's opinion that all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.
7. Nueva Esperanza Ore Reserves are based on a floating cut-off grade method. In this method each Resource block is subjected to a series of estimates to generate revenue and cost fields that are used to determine a breakeven cut-off grade.