

# KINGSGATE'S EIGHT YEAR SUMMARY

For the years ended 30 June

	2009	2008	2007	2006	2005	2004	2003	2002
	AIFRS	AIFRS	AIFRS	AIFRS	AIFRS	AGAAP	AGAAP	AGAAP
<b>PRODUCTION</b>								
Ore mined ('000 bank cubic metres)	1,644	375	546	734	588	801	638	306
Waste mined ('000 bank cubic metres)	4,069	2,507	4,388	5,121	4,915	4,444	1,758	631
Waste to Ore Ratio	2.5	6.7	8.0	7.0	8.4	5.5	2.8	2.1
Ore mined ('000 tonnes)	3,874	977	1,523	1,951	1,521	1,946	1,511	821
Ore treated ('000 tonnes)	1,878	2,474	2,450	2,000	1,829	1,671	1,324	665
Head grade - Gold g/t	1.7	1.1	1.2	1.4	2.4	3.1	3.9	5.3
- Silver g/t	15.8	6.8	9.2	14.0	13.0	15.0	22.0	42.0
Gold recovery (%)	91.4	88.8	90.1	90.2	90.8	91.2	90.2	90.8
Gold poured (ounces)	93,002	74,137	85,994	140,071	126,550	149,979	154,484	91,185
Silver poured (ounces)	293,472	232,039	290,897	459,701	353,275	395,346	484,170	353,146
<b>PROFIT AND LOSS (A\$'000)</b>								
Sales Revenue	113,015	74,285	52,044	72,782	64,299	84,410	94,020	54,688
Other Revenue	1,077	2,210	556	1,361	2,471	2,370	627	1,818
Other Income	2,432	44,443	9,857	-	-	-	-	-
Total Income	116,524	120,938	62,457	74,143	66,770	86,780	94,647	56,506
Operating Expenses	66,587	55,743	64,908	47,761	47,366	34,343	28,465	9,685
Administration & Other Costs	4,455	4,065	2,264	1,158	1,404	1,019	3,563	2,223
EBITDA	46,482	61,130	(4,715)	25,224	18,000	51,418	62,619	44,598
Depreciation & Amortisation	11,575	9,284	8,446	7,805	8,720	11,323	13,293	8,620
EBIT	34,911	51,846	(13,161)	17,419	9,280	40,095	49,326	35,978
Borrowing Costs	1,854	3,974	2,544	757	889	2,416	2,003	2,566
Profit/(loss) before income tax	33,057	47,872	(15,705)	16,662	8,391	37,679	47,323	33,412
Income tax expense/(benefit)	(535)	11,675	(3,115)	-	-	-	-	390
Net profit/(loss) after income	32,522	36,197	(12,590)	16,662	8,391	37,679	47,323	33,022
<b>BALANCE SHEET (A\$'000)</b>								
Current assets - Cash	29,680	40,226	5,148	10,391	32,119	59,696	28,914	25,262
- Other	27,848	16,397	13,756	10,805	12,162	14,162	14,057	12,984
Non-Current assets	213,119	146,626	206,082	143,401	91,727	69,555	53,336	63,619
Total assets	270,647	203,249	224,986	164,597	136,008	143,413	96,307	101,865
Total debt	-	-	20,000	-	-	-	18,694	44,448
Other liabilities	25,607	22,236	20,752	36,589	14,779	8,367	4,329	15,775
Total liabilities	25,607	22,236	40,752	36,589	14,779	8,367	23,023	60,223
Shareholders' equity	245,040	181,013	184,234	128,008	121,229	135,046	73,284	41,642
<b>OTHER INFORMATION</b>								
Average realised gold price on physical deliveries (US\$/ounce)	904	824	417	355	401*	385	335	308
Average spot gold price (US\$/ounce)	904	824	634	525	422	391	334	289
Cash cost (US\$/ounce)	401	457	440	206	212	135	94	61
Total cost (US\$/ounce)	488	556	517	247	262	189	143	116
Operating cashflow (A\$'000)	18,058	18,657	(19,888)	21,889	22,184	49,294	56,956	28,937
Dividends paid (Cash & DRP) (A\$'000)	-	-	4,513	8,669	11,973	17,631	19,927	-
Number of issued shares ('000') - Ordinary	96,136	92,680	92,680	88,592	85,949	85,329	72,869	71,649
Basic earnings per share (A\$ cents)	34.9	51.7	(17.3)	19.3	9.8	45.5	65.4	48.5
Dividends per share (A\$ cents)	15.0	-	-	10.0	7.0	22.0	25.0	15.0