



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

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**FOR PUBLIC RELEASE**

ATT: Manager  
Company Announcements Office  
Australian Securities Exchange

## **COMMENCEMENT OF ARBITRATION AGAINST THAILAND**

Kingsgate Consolidated Limited (ASX:KCN) (“Kingsgate” or the “Company”) advises that, despite its best efforts to do so, it has been unable to achieve any settlement of its claim against the Kingdom of Thailand for the unlawful expropriation of the Chatree Gold Mine.

Accordingly, it will commence arbitration proceedings against the Kingdom of Thailand under the Australia-Thailand Free Trade Agreement in order to recover the substantial losses that it has suffered, and continues to suffer, as a result of the measures taken by the Thai Government.

It will do so without any further delay, and has appointed leading international law firm Clifford Chance to represent it, and Dr Andrew Bell S.C. as Senior Counsel on the matter.

Such proceedings could take an undetermined time to resolve, and could involve significant expenditure by Kingsgate. As with any legal proceedings, the outcome cannot be guaranteed. It should be noted however, that the commencement of arbitration still allows both parties to engage in dialogue to settle the matter on mutually agreeable terms, at any point in the proceedings.

The Board of Kingsgate considers that the Company has excellent prospects of successfully recovering very substantial damages against the Kingdom of Thailand, and will vigorously prosecute its claim.

**Ross Smyth-Kirk  
Executive Chairman  
Kingsgate Consolidated Limited**

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