



Kingsgate
Consolidated Limited

QUARTERLY REPORT

For the three months ended
30 June 2006

SUMMARY OF ACTIVITIES

Quarter Highlights

Gold Produced:

June 2006	35,531 oz
March 2006	30,435 oz
June 2005:	34,162 oz

Cash Operating Cost:

June 2006	US\$228/oz
March 2006	US\$260/oz
June 2005:	US\$194/oz

Average Gold Price Received:

June 2006:	US\$325 /oz
March 2006:	US\$395 /oz
June 2005:	US\$398 /oz

Average Spot Gold Price

June 2006	US\$618 /oz
March 2006	US\$557 /oz
June 2005:	US\$426 /oz

Securities

As at 30 June 2006
Ordinary shares: 88,571,921
Unlisted options: 3,260,000

As at 26 July 2006
Ordinary shares: 90,259,492
Unlisted options: 3,660,000

GAVIN THOMAS
CEO
27 July 2006

KEY POINTS

- Globally low annual Cash Costs @ US\$206/oz gold
- Globally low annual Total Costs @ US\$247/oz gold
- Gold production for the year 140,071 ozs
- Gold hedging almost eliminated
- Strategic 22.3% acquired in Andean Resources

OVERVIEW

Chatree Gold Mine

- Cash costs for the year were US\$206/oz gold, with total costs at US\$247/oz – both at globally low levels in the bottom quartile among producers.
- Gold production for the year was 140,071 ozs despite an early wet season (as previously notified). Average gold grade of 2.4g/t was on target.
- Gold production was 35,531 ounces in the quarter.
- Total cash operating costs were US\$228/oz in the quarter. Higher fuel prices were balanced by improved grade and strip ratio in the June quarter.
- The annualised plant throughput rate has increased to a new level of 2.3-2.4 million tonnes per annum due mainly to the full commissioning of the pebble crusher.

Development

- The feasibility study is being finalised for the expansion to double annual gold production to over 300,000 oz gold and silver production to over 2Moz per year.
- Discussions are underway with Ausenco to optimise the construction, capital costs and team members.

Mining Leases

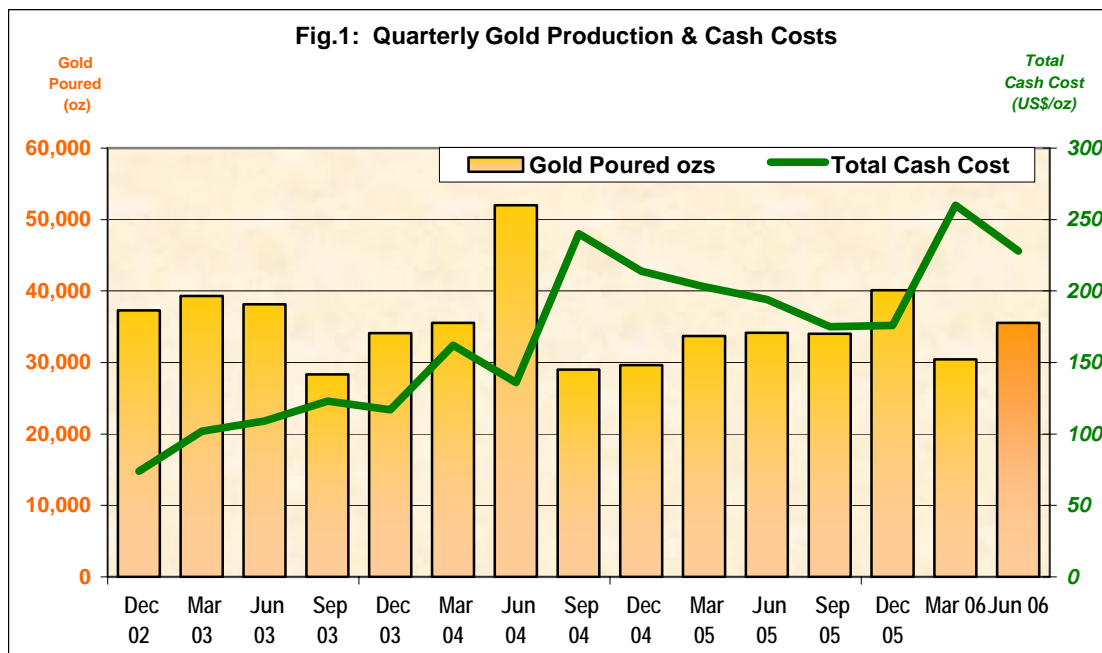
- The Chatree North mining leases are in the final review stage of the Environmental Impact Assessment, a vital step in the granting process.

Exploration

- A large group of exploration licences (SPL's) is ready for imminent granting.
- High grade intercepts continue at A pit, especially in a newly defined high grade central zone with results including 7.5m @ 26g/t & 5.1m @ 12g/t gold. This should deepen the planned base of the proposed open pit.

Corporate

- Total cash on hand A\$10.4 million (US\$7.6 million).
- The offer for Andean Resources (AND.ASX) closed on 11 July 06 with the successful acquisition of a 22.3% strategic stake. Kingsgate issued a total of 4.3 million shares under a bid of 1 Kingsgate share for every 15 Andean shares.
- Ineffective gold hedges were pre-delivered, as notified. Only 59,000 ozs remain.



CHATREE GOLD MINE

PRODUCTION COSTS

Cash costs for the financial year are US\$206 per ounce gold with total production costs of US\$247 per ounce.

Total Cash Costs decreased to US\$228 per ounce for the June quarter as a result of increased mill throughput rates, up 14% on the March quarter and up 25% on the Dec half 2005. Total Production costs were US\$271 per ounce for the quarter.

Total cash costs continue to remain in the lowest quartile of global gold producers 2006 cash costs and especially for total costs (*Source: Global Mining Research*). Costs are maintained by grid power, a low number of expatriates and a "Buy Thai" policy sourcing items locally.

Industry wide cost pressures on consumable items and fuel continue. Thailand totally removed a subsidy on diesel fuel which gave a one off increase to costs during the last half.

Chatree Mine	Units	Jun 06 Quarter	Mar 06 Quarter	Jun 05 Quarter
Waste mined	bcm	1,053,973	1,256,428	1,317,685
Ore mined	bcm	175,517	192,483	177,416
Waste:ore ratio		6.0	6.5	7.4
Ore mined	tonnes	466,486	513,522	485,329
Ore treated	tonnes	582,679	505,445	456,825
Head grade	Au g/t	2.1	2.0	2.6
	Ag g/t	10.1	12.6	16.0
Gold recovery	%	88.3	90.7	91.4
Gold poured	ounces	35,531	30,435	34,162
Silver poured	ounces	93,871	115,622	101,592

Cost Category *	Jun 06 Quarter US\$/oz Gold Produced	Mar 06 Quarter US\$/oz Gold Produced	Jun 05 Quarter US\$/oz Gold Produced
Direct mining expense	240	280	196
Refining and transport	2	3	2
By product credit	(28)	(38)	(14)
Cash Operating Cost	214	245	184
Royalty	14	15	10
Total Cash Cost	228	260	194
Depreciation/Amortisation	43	40	56
Total Production Cost	271	300	250

Kingsgate reports unit costs in accordance with the Gold Institute Standard. Silver is accounted for as a by-product at Chatree whereby revenues from silver are deducted from operating costs in the calculation of cash costs per ounce.
The Total Cash Cost of future production at Chatree will fluctuate due to changing grade, throughput, strip ratio and recovery outcomes.

Chatree Mine	Units	FY 2005-06
Ore treated	tonnes	2,000,264
Waste to ore ratio		7.0
Head grade	Au g/t	2.4
	Ag g/t	14.0
Gold recovery	%	90.2
Gold poured	ounces	140,071
Silver poured	ounces	459,701
Cash Operating Cost	US\$/oz	206
Total Production Cost	US\$/oz	247



Mining at Chatree North A pit with C pit in foreground

OPERATIONAL PERFORMANCE

Production at Chatree for the full financial year was 140,071 ounces of gold, 5% below the original annual target, due to the early onset of the wet season, as previously notified. The average gold grade was 2.4g/t gold, matching the original target. All other annual targets were within expectations.

The June quarter production was 35,531 ounces of gold, a marked increase on the preceding quarter due to higher mill throughput rates. The targeted higher annualised plant throughput rate of 2.3 – 2.4 mtpa was met in the quarter, and exceeded in the month of June. This was mainly due to the pebble crusher being fully commissioned during the quarter with larger grates installed in the SAG mill. A new Falcon gravity circuit with a Gekko in-line leach reactor is being commissioned at present which should improve recoveries in higher grade areas. Although gold recoveries were slightly lower in the June quarter, some balancing of gold recoveries is still required with the new gravity circuit.

The early onset of the wet season limited access to some higher grade areas in C South and C North. Heavy rainfall did not halt production significantly, but the higher grade areas are naturally in the deepest parts of the open pits. Mining occurred in the main C-H pit, with remnant mining in P, D & S pits. S pit will now be used for water storage for the dry season.

At Chatree North, mining continued during the quarter on the hill of A Pit, within the new mining lease granted last September. Tonnages have remained low but have provided some softer oxide ore to the mill feed.

SAFETY AND ENVIRONMENT

Chatree is now believed to be the safest hard rock mine in the world, based on Kingsgate's assessment, although reliable data is limited. The world-class safety and environmental record continued with almost 7.5 million hours worked at Chatree with only one Lost Time Incident (LTI). This includes the construction of the mine, which commenced in the year 2000, and nearly 5 years of mining operations, with a total workforce now numbering over 825 people. Since the one LTI was recorded, 5.4 million hours have been worked over nearly 3.5 years. In addition, there have been no reportable environmental incidents during the life of the mine and it remains in compliance.

The Chatree Gold Mine was awarded the National Occupational Health and Safety and Environment Award – 2005 by the Labour Minister of Thailand, Somsak Thepsuthin, as part of the National Safety Competition for All Industries in Thailand.

This safety and environmental record demonstrates the commitment to continual improvement in productivity and sustainability to deliver industry best practice.

Work has continued on ensuring compliance with the new International Cyanide Management Code after Akara Mining Limited (Chatree Gold Mine) became one of the original signatories in September 2005. It is anticipated that an internal audit will be conducted in the next half followed by an external audit.

The mine received royal recognition from Princess Ubolratana for its Drug and Alcohol Policy and continued support of the "White Factory Policy". The mine has a zero tolerance policy for non-prescription drug use matched with random testing.

FORECAST

Production for the financial year to end June 2007 is anticipated to be similar to the year just completed, with cash costs similar to the June quarter but subject to any further pressure from increased consumable prices.

Production targets have been adjusted due to the lack of clarity on the timing of the final granting of the new mining leases at Chatree North.

DEVELOPMENT PROJECT CHATREE NORTH

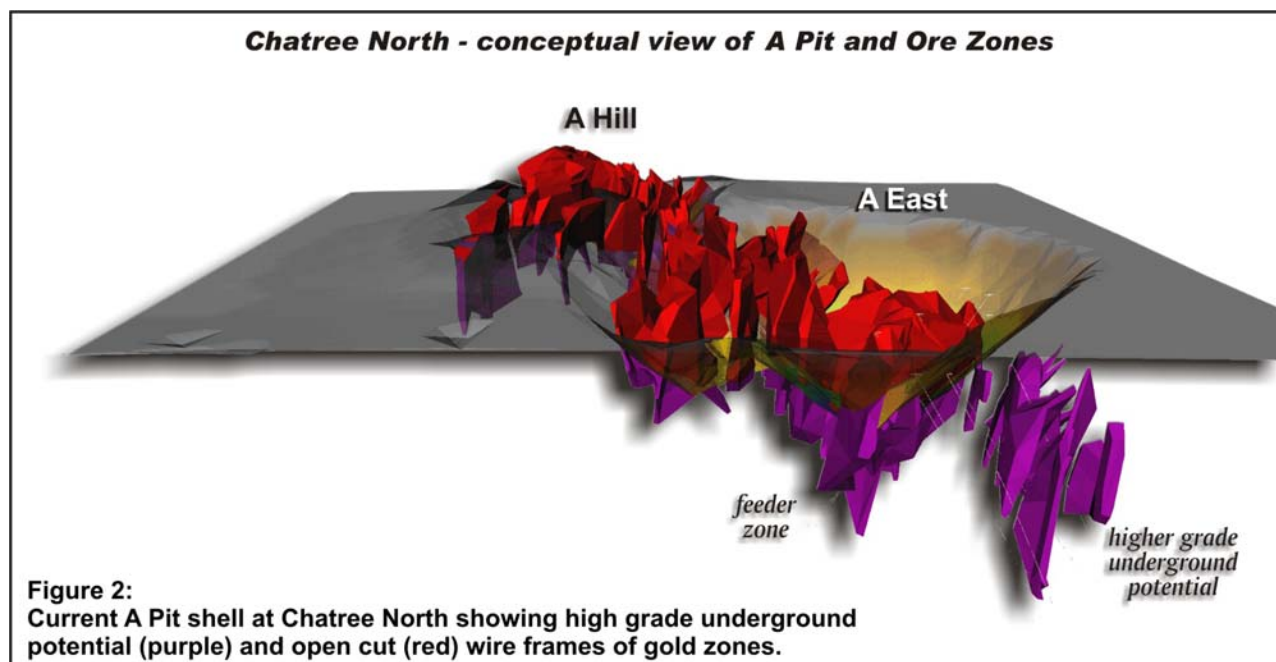
The feasibility study is being finalised on the expansion case which is aimed to raise annual gold production to over 300,000 ozs. Discussions with Ausenco have focused on the optimization of the construction, timetable and the specific project team, as well as capital costs. Phil MacIntyre, the current General Manager, will continue to lead the project team, especially given his record of delivering projects on time and on budget at Chatree.

Silver recoveries are expected to be increased significantly from around 45% to over 70% allowing over 2Moz/year silver to be produced.

The granting of the mining leases will be the point at which final approval for the expansion is anticipated. Final discussions are underway to gain approval of the Environmental Impact Assessment from the regulatory body, the ONEPP. This will be a critical step in achieving the granting of the mining leases at Chatree North.

Underground mining potential exists in both the Chatree & Chatree North mining areas. Preliminary investigations during the quarter were positive that underground mining is feasible. A pre-feasibility study will be completed in the next quarter. This may lead to underground mining, subject to government approval of amended mine plans within the C Lode of the existing Chatree Mine lease, during the current financial year.

Should underground mining proceed at Chatree this would provide significant information, training and confidence to undertake a full assessment to exploit the deeper and high grade ore zones located at the base of and to the east of the A pit in Chatree North (see purple zones in Fig 2).



EXPLORATION

CHATREE NORTH

A – A East Pit:

Infill and extension drilling continued on the A and A East areas of Chatree North during the quarter. The aim of the drilling was to:

- Extend limits of the current "A Pit" shell
- Increase confidence on the continuity and grade of the mineralisation,
- Focus on pushing back the western wall of pit, as the pit shell is limited purely by drill holes,
- Focus on increasing the geological resources status to predominantly Measured & Indicated level, raising the tonnes available for mine planning,
- Focus on the deeper and generally higher grade A East mineralisation.

A PROSPECT HIGHLIGHT DRILL RESULTS

Hole No.	From (m)	To (m)	Interval (m)*	Au (g/t)
914RDext	98.40	108.20	9.80	2.89
incl.	132.60	140.10	7.50	26.30
	137.00	140.10	3.10	60.60
	175.60	179.70	4.10	3.39
3234RD	260.00	275.00	15.00	2.36
3301RD	223.50	259.50	36.00	2.66
incl.	248.40	252.10	3.70	9.33
3326RD	217.00	252.00	35.00	4.06
5322RC	17.00	29.00	12.00	2.51
	76.00	80.00	4.00	8.19
3232RD	328.00	333.15	5.15	12.10
3235RD	317.60	329.60	12.00	4.31
949RDext	174.00	177.10	3.10	9.59
incl.	181.60	188.00	6.40	3.51
	211.00	217.60	6.60	3.06
	243.00	261.40	18.40	3.57
	248.50	255.00	6.50	5.83
	273.55	296.50	22.95	2.83
2771RDext	277.00	308.00	31.00	3.21
incl.	295.00	301.80	6.80	9.70
3318RD	193.90	205.00	11.10	1.58
	213.00	230.70	17.70	3.43
	315.50	329.00	13.50	2.04
3320RD	161.00	164.00	3.00	3.63
	265.00	277.00	12.00	2.32
3128RDext	258.00	259.85	1.85	15.30
3330RC	170.00	180.00	10.00	5.32
3344RC	191.00	193.00	2.00	12.30

*Intersections may not be true width

The results above have not been previously reported and include significant intersections from A and A East drilling.

A new high grade zone has been delineated in the central zone of the A Pit that is open at depth and to the north. This should deepen the base of the current pit shell (see Fig 3 and Fig 4).

CHATREE MINE

J Prospect:

Results continue to be encouraging on J Prospect, just west of P pit, with high grade mineralisation from near surface. These drill holes followed up previously reported ore grade intercepts from the March quarter. Significant intersections from J Prospect drilling include:

J PROSPECT DRILL RESULTS

(intercepts with Au assays > 10gram.metres)

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
5406RC	4.00	7.00	3.00	6.44
5355RC	2.00	12.00	10.00	4.38
5354RC	7.00	10.00	3.00	3.63
5393RC	71.00	75.00	4.00	7.59

*Intersections may not be true width

REGIONAL EXPLORATION – THAILAND

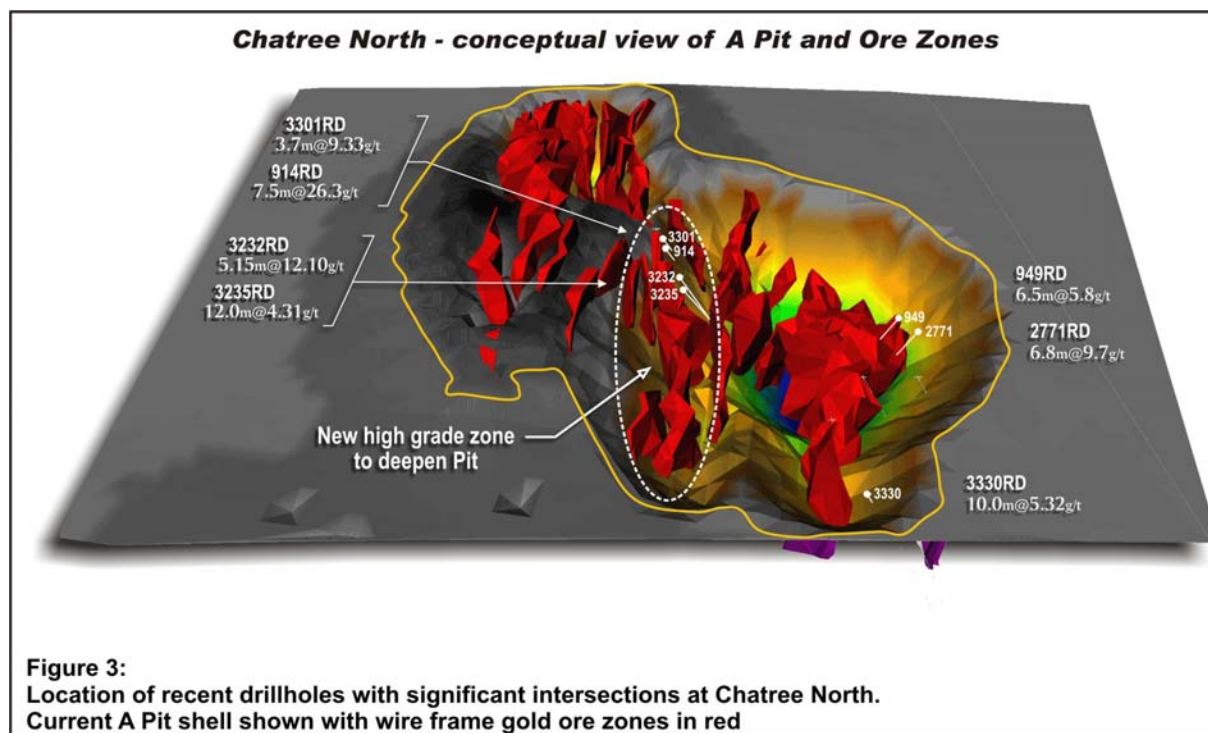
A large block of the 101 exploration licence applications extending for over 100kms around the Chatree mine are ready for imminent granting. This would make it the largest block of exploration licences ever granted in Thailand.

This contiguous block of exploration licenses cover the key prospective areas within the newly identified Central Thailand Gold Province that Kingsgate believes has potential for several new gold mines.

Kingsgate subsidiaries have 115 SPLA's (Special Prospecting Licence Applications) in total which cover a large area of about 1,700km². A number of significant large surface anomalies have been identified, many of which are ready for drilling.

EXPLORATION – SOUTH AMERICA

Surface exploration continued in Chile, Peru and Argentina. The San Luis epithermal gold project near Copiapo, Chile was drill tested but the option was relinquished. Preliminary surface sampling results in the Artemisa prospect in southern Peru indicate potential for a high tonnage, high sulphidation epithermal system.



CORPORATE

FINANCE

At 30 June 2006, the group had net cash on hand of US\$7.6 million (A\$10.4 million), of which US\$1.5 million is denominated in Australian dollars. The Company also has in place a revolving credit facility for US\$16 million, with four participating banks. The entire facility was available at 30 June 2006.

The Company suspended a share buyback scheme in February'06 due to an off-market all scrip takeover bid for another company and therefore no shares were bought back during the quarter.

GOLD HEDGE POSITION

Kingsgate aggressively delivered into its gold hedge positions during the June quarter to increase the company's exposure to the future spot gold price. A significant impact of this action has been to remove ineffective gold hedges that under AFRIS had an adverse impact on the Company's Profit and Loss account.

Consequently Kingsgate has a considerably higher exposure to the spot gold price. The remaining gold hedging will be delivered as scheduled during the next financial year. Hedge commitments outstanding at 30 June 2006 were 58,780 ounces of gold. The entire hedge delivery schedule is outlined as follows:

Scheduled gold hedge deliveries remaining:

Sept Qtr 06	16,250 oz @ US\$317 per oz
Dec Qtr 06	16,250 oz @ US\$317 per oz
Mar Qtr 06	13,000 oz @ US\$318 per oz
Jun Qtr 06	13,000 oz @ US\$318 per oz

The average cash price received by Kingsgate for gold sales in the June quarter was US\$325/oz, compared with an average spot price of US\$618/oz. The lower realized price was impacted by pre-delivery of gold sales into out-of-the-money hedge positions.

The Kingsgate Group had no foreign exchange currency hedging in place at the date of this report and is not exposed to any margin calls from hedge counterparties.

There was a negative mark to market valuation of US\$16.9 million for the hedge book based on a spot price of US\$602/oz and an exchange rate of US\$0.74 on 30 June 2006.

All remaining positions are deemed to be "effective hedges" and are therefore reflected dominantly in provisions in the company's balance sheet. The Company continues to aggressively deliver into its hedge book via quarterly deliveries with a view to eliminating commitments by the end of the new financial year in June 2007.

A summary of the company's gold and silver sales is tabulated below:

Category	Units	Jun 2006 QTR	Mar 2006 QTR	Jun 2005 QTR
Avg prevailing spot gold price	US\$/oz	618	557	426
Avg cash price received (on gold Production)	US\$/oz	325	395	398
Gold sold	Ounces	34,653	36,187	34,162
Silver sold	Ounces	91,942	131,976	101,592
Revenue from metal production	US\$M	12.4	15.6	14.4

TAKEOVER BID FOR ANDEAN RESOURCES

Kingsgate acquired a strategic 22.38% stake in Andean Resources (AND.ASX). The all-scrip off-market takeover bid for Andean closed on 11 July'06. One Kingsgate share was offered for every 15 Andean shares. Kingsgate now controls 64,303,104 AND shares, which converted to 4,286,978 KCN shares.

Andean owns an advanced exploration project called Cerro Negro in southern Argentina. The project bears many geological similarities to Chatree.

NEW COO POSITION

Phil MacIntyre, the current Chatree General Manager, has been promoted to the newly created position of Chief Operating Officer (COO) for Kingsgate which includes the role of "General Manager – Akara Mining Limited". The aim is to allow Phil to spearhead the project team for the expansion at Chatree. Phil will retain control of the mine, but a new mine manager will be recruited.

Phil has an enviable history of successful project developments. The original Chatree plant construction and two expansions have been achieved on time and on budget under his guidance

SELLOWN / DIVESTMENT

Kingsgate is well advanced in meeting the timeframe for the selldown of 51% of its Thai operating asset, Akara Mining, by the end of November 2006 to Thai nationals.

The preferred approach for achieving this selldown is by an IPO on Thai Stock Exchange in 2-3 years time, during or after construction of expanded plant. Kingsgate would aim to hold both direct and indirect interest to maintain control. In the interim period, a partial selldown may occur whereby Kingsgate controls the cashflow until the security becomes easily tradeable. Negotiations are underway with some of the largest investors in Thailand (pension funds and mutuals) to become strategic, cornerstone investors. Kingsgate is currently appointing financial and legal advisers.

Initiatives to extend the current term of the incentives under the Board of Investment, or to appeal under the Free Trade Agreement have been diminished given that Thailand still has a caretaker government in place.

KINGSGATE CONSOLIDATED LIMITED**Board of Directors**

Ross Smyth-Kirk	Chairman
John Falconer	Non-Executive Director
Peter McAleer	Non-Executive Director

Company Secretary

John Falconer

Senior Management Team

Gavin Thomas	CEO
Ron James	GM Exploration & Resources Development
Peter Warren	Chief Financial Officer
Phil MacIntyre	Chief Operating Officer & GM Akara Mining Limited
Stephen Promnitz	Corporate Development Manager

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.

Issued Share Capital

Kingsgate has 88,571,921 ordinary shares on issue at the end of June 2006. There are 3,260,000 unlisted options issued to employees.

After the close of the all scrip offer for Andean Resources Limited, Kingsgate has 90,259,492 ordinary shares on issue as at 26 July 2006 and 3,660,000 unlisted options issued to employees.

Quarterly Share Price Activity

	High	Low	Last
Sep 2003	\$4.00	\$2.70	\$3.88
Dec 2003	\$4.25	\$3.38	\$3.84
Mar 2004	\$3.98	\$3.25	\$3.76
Jun 2004	\$3.90	\$3.25	\$3.76
Sep 2004	\$3.59	\$2.92	\$3.00
Dec 2004	\$3.40	\$2.35	\$2.45
Mar 2005	\$2.75	\$2.05	\$2.26
Jun 2005	\$2.98	\$2.02	\$2.84
Sep 2005	\$3.75	\$3.08	\$3.72
Dec 2005	\$4.67	\$3.55	\$4.60
Mar 2006	\$6.45	\$4.55	\$6.44
Jun 2006	\$6.80	\$3.74	\$5.14

Kingsgate Consolidated (ASX:KCN) is part of the S&P/ASX 200 Index.

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Email registrar@securitytransfer.com.au

Please direct shareholding enquiries to the share registry



APPENDIX - A

A - A EAST PROSPECTS DRILLING RESULTS - (Intercepts with Au assays > 10g.metres)

Hole No.	Easting Local_A	Northing Local_A	Azimuth Local_A	Dip (degrees)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Au (g/t)
3312RC	5300	20313	90	-60	189.00	91.00	99.00	8.00	2.58
3306RC	5342	20228	90	-60	270.00	136.00	143.00	7.00	1.54
5360RC	5113	20128	259	-55	144.00	86.00	89.00	3.00	4.93
3348RC	5199	20125	270	-55	230.00	88.00	92.00	4.00	2.89
3314RC	5267	20076	90	-60	138.00	83.00	86.00	3.00	5.24
5364RC	5155	20073	259	-55	122.00	63.00	68.00	5.00	3.04
					and	104.00	106.00	2.00	8.12
914RDext	5209	20004	270	-55	199.80	98.40	108.20	9.80	2.89
					and	132.60	140.10	7.50	26.30
					incl.	137.00	140.10	3.10	60.60
					and	175.60	179.70	4.10	3.39
3234RD	5170	19975	90	-55	302.40	260.00	275.00	15.00	2.36
3301RD	5179	19950	90	-57	300.20	223.50	259.50	36.00	2.66
					incl.	248.40	252.10	3.70	9.33
3326RD	5182	19923	90	-60	380.00	217.00	252.00	35.00	4.06
5318RC	5040	19926	259	-55	80.00	48.00	51.00	3.00	6.67
					and	63.00	71.00	8.00	1.97
3305RD	5184	19876	90	-57	380.40	91.00	93.00	2.00	5.57
					and	185.00	194.00	9.00	2.27
					and	202.00	208.05	6.05	3.59
5322RC	5210	19874	259	-55	95.00	17.00	29.00	12.00	2.51
					and	76.00	80.00	4.00	8.19
5316RC	5023	19854	79	-55	100.00	11.00	25.00	14.00	1.47
2713RDext	5223	19853	90	-55	360.00	285.30	293.00	7.70	1.56
3232RD	5198	19850	90	-58	350.80	328.00	333.15	5.15	12.10
3235RD	5202	19823	90	-55	393.70	317.60	329.60	12.00	4.31
					incl.	317.60	321.00	3.40	7.43
					incl.	327.10	329.60	2.50	8.32
949RDext	5495	19803	270	-55	360.70	174.00	177.10	3.10	9.59
					and	181.60	188.00	6.40	3.51
					and	211.00	217.60	6.60	3.06
					and	243.00	261.40	18.40	3.57
					incl.	248.50	255.00	6.50	5.83
					and	273.55	296.50	22.95	2.83
					incl.	285.00	293.50	8.50	5.28
3319RD	5458	19776	90	-60	293.10	250.35	255.00	4.65	2.28
					and	270.30	276.15	5.85	3.80
2771RDext	5514	19774	270	-55	350.40	277.00	308.00	31.00	3.21
					incl.	295.00	301.80	6.80	9.70
2532RDext	5448	19774	270	-55	271.20	240.00	241.50	1.50	7.49
2533RDext	5475	19699	270	-55	260.00	235.00	239.00	4.00	2.56
3318RD	5423	19676	90	-60	314.40	193.90	205.00	11.10	1.58
					and	213.00	230.70	17.70	3.43
					and	315.50	329.00	13.50	2.04
					incl.	315.50	320.40	4.90	3.93
3320RD	5493	19676	90	-60	314.12	161.00	164.00	3.00	3.63
					and	265.00	277.00	12.00	2.32
					incl.	271.40	273.00	1.60	11.50

A - A EAST PROSPECTS DRILLING RESULTS - (Intercepts with Au assays > 10g.metres)

Hole No.	Easting Local_A	Northing Local_A	Azimuth Local_A	Dip (degrees)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Au (g/t)
5365DD	5268	19672	259	-55	101.00	44.00	52.00	8.00	2.67
3321RC	5359	19650	90	-60	180.00	58.00	62.00	4.00	2.60
3231RD	5404	19623	90	-60	281.30	212.90	219.20	6.30	2.97
3128RDext	5366	19594	90	-55	304.80	258.00	259.85	1.85	15.30
2642RD	5363	19550	90	-55	362.10	261.00	262.60	1.60	7.17
					and	338.00	340.00	2.00	6.35
3330RC	5388	19476	90	-60	279.00	170.00	180.00	10.00	5.32
3332RC	5338	19476	90	-60	140.00	80.00	82.00	2.00	5.74
3334RC	5288	19476	90	-60	191.00	75.00	84.00	9.00	1.35
3344RC	5411	19475	90	-60	273.00	191.00	193.00	2.00	12.30
5464RC	4966	19463	90	-55	75.00	20.00	28.00	8.00	1.19
5377RC	5058	19423	270	-55	96.00	19.00	24.00	5.00	2.22

*Intersections may not be true width

J PROSPECT DRILLING RESULTS - (Intercepts with Au assays > 10g.metres)

Hole No.	Easting Local_C	Northing Local_C	Azimuth Local_C	Dip (degrees)	Hole Depth (m)	From (m)	To (m)	Interval (m)*	Au (g/t)
5406RC	5233	1710	90	-55	60.00	4.00	7.00	3.00	6.44
5355RC	5133	1685	90	-55	80.00	2.00	12.00	10.00	4.38
5354RC	5184	1660	90	-55	70.00	7.00	10.00	3.00	3.63
5393RC	5107	1660	90	-55	100.00	71.00	75.00	4.00	7.59

*Intersections may not be true width

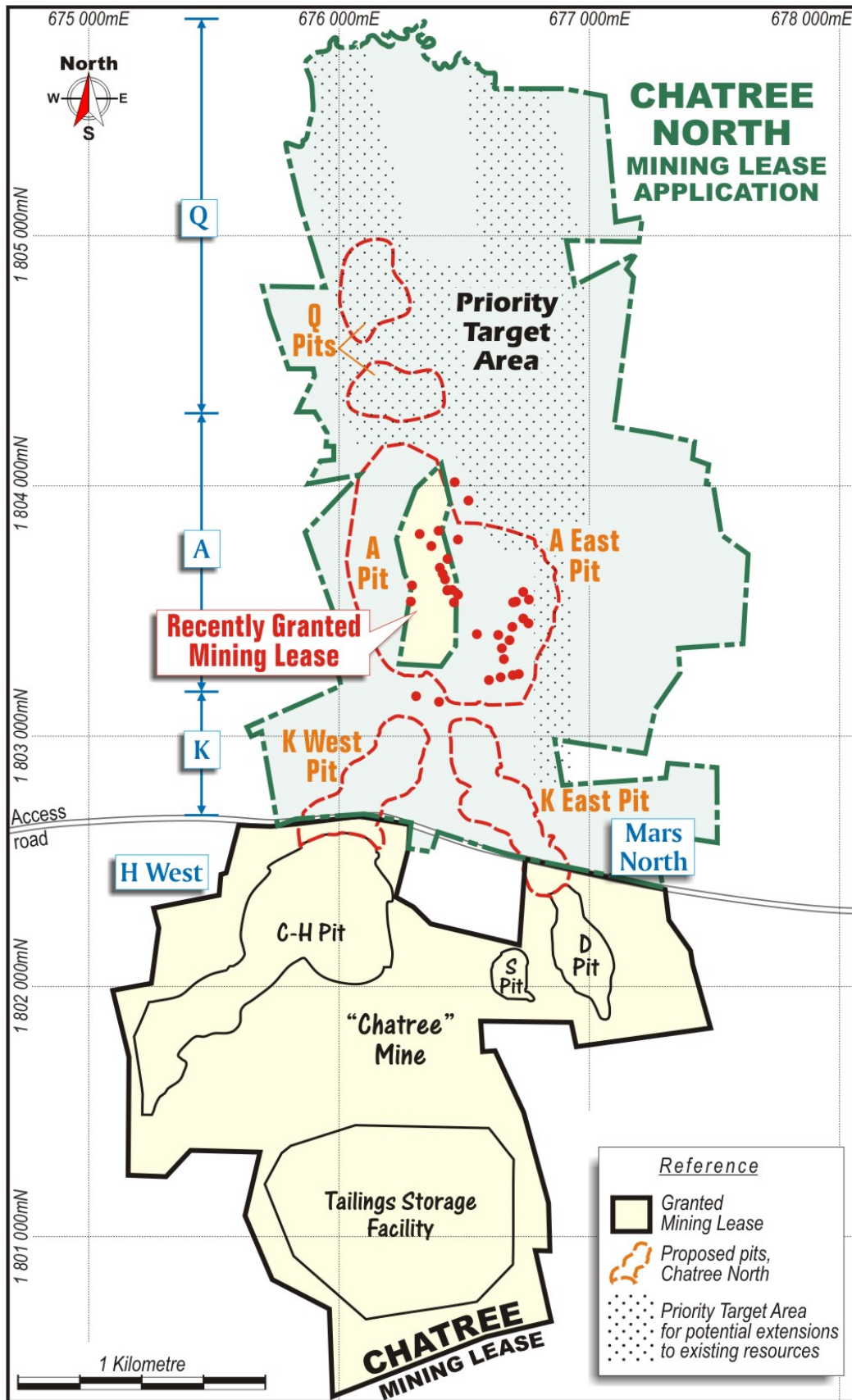


Figure 4: Chatree & Chatree North Leases & Prospects with drillhole locations for the Chatree North drill results in Appendix A