

Kingsgate sees gold output at high end of forecast

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SYDNEY, April 30 (Reuters) - Australia-listed Kingsgate Consolidated Ltd (KCN.AX: [Quote](#), [Profile](#), [Research](#)), Thailand's only gold miner, said on Wednesday production this year would be at the mid to high end of a projected 65,000 to 80,000 ounces.

The forecast follows fiscal third quarter production of 20,234 ounces from the company's Chatree mine in central Thailand, Kingsgate's chief executive, Gavin Thomas, told Reuters.

"Our financial year 2008 production will be in the mid to high end range of our forecast of between 65,000 and 80,000 ounces," Thomas said.

Thomas also said the company was in the home stretch of the approval process for new leases to extend operations to its Chatree North property.

Kingsgate's corporate development director, Stephen Promnitz, on April 10 warned that the company may have to mothball operations if approval for the leases was delayed into the second half of calendar 2008.

Kingsgate needs the new leases to secure the future of the Chatree operation as existing mine workings were only between one and three months away from being exhausted. (\$1=\$1.07) (Reporting by James Regan)