



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

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**Via ASX Online**

**FOR PUBLIC RELEASE**

Manager  
Company Announcements Office  
Australian Securities Exchange

## **TAFTA Update**

Kingsgate Consolidated Limited (Kingsgate or the Company) has become aware that details pertaining to the ongoing TAFTA negotiations were discussed during a debate in the Thai parliament yesterday. As previously stated, the TAFTA Tribunal has ordered that the proceedings are to be kept confidential, except where disclosure is required to fulfil a legal duty, and Kingsgate has steadfastly adhered to this order at all times.

Kingsgate has previously indicated that it has been pursuing a negotiated settlement for some time (See ASX:KCN release titled "Update on the Gold and Silver Sludge held at the Chatree Gold Mine, Thailand", dated 10 September, 2020). To this end, Kingsgate did provide the Thai Government with a full list of licences, permits and other items (including financial compensation) that would be required for a successful re-opening of the Chatree Gold Mine.

Kingsgate is currently in negotiations with the Thai Government on these matters, and the recent release of the gold and silver sludge for processing and the granting of the 44 SPLs in the Petchabun province are small but positive steps forward.

The Company has consistently advocated that the most favourable solution for both parties and certainly our shareholders would be a negotiated settlement of the dispute.

In relation to aspects of the negotiations that were specifically mentioned in the parliamentary debate such as the metallurgical licence, the Chatree South mining leases, investment incentives and other Special Prospecting Licence Applications, Kingsgate would like to make it clear that these are not special concessions by any means, rather basic operational items that are required to operate the mine.

In addition, Kingsgate cannot comment on the advice that the Thai Government has purportedly received from its international legal advisers that was also mentioned during yesterday's debate, which indicated they may have to pay compensation to the Company. Kingsgate does however, stand by its previous comments that the Board considers the Company has excellent prospects for a successful outcome.

A handwritten signature in black ink, appearing to read 'ROSS SMYTH-KIRK', with a stylized flourish at the end.

**Ross Smyth-Kirk OAM**  
**Executive Chairman**  
**KINGSGATE CONSOLIDATED LIMITED**