



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

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**Via ASX Online**

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Manager

Company Announcements Office

Australian Securities Exchange

**FOR PUBLIC RELEASE**

## **Licences now approved paving the way for a Chatree Gold Mine re-start**

Kingsgate Consolidated Limited (ASX:KCN) is pleased to advise that it has now received from the Thai Government the 4 outstanding mining leases (**MLs**) required to operate the Chatree Gold Mine. These leases comprise 3 Chatree South leases and the Quartz Lease, which has been pending approval since 2011 and is needed to fully optimize the A Pit. The MLs are referenced as such:

- Mining Lease No.: **26910/15365**;
- Mining Lease No.: **26911/15366**;
- Mining Lease No.: **26912/15367**; and
- Mining Lease No.: **25528/14714**.

Each of the leases is in force for a period of 10 years commencing 31 December 2021. Kingsgate can also advise that all the necessary steps for the renewal of the Metallurgical Processing Licence (**MPL**) are complete and approved. Akara officers are due to collect the MPL certificate from the Thai Government shortly.

These approvals now enable the Chatree Gold Mine to re-open as referenced in the ASX:KCN release titled "Chatree Gold Mine set to Re-Open" dated 27 October 2021, and work is being finalised on the CAPEX required for the re-start which is anticipated to include the refurbishment of both Plants 1 and 2, which together, will have a total annual throughput capacity of over 5 million tonnes. In addition, a specialist recruitment agency has been appointed to manage the appointment of the critical technical staff required to operate the mine.

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Focus is also now being directed to upgrade and report Kingsgate's Mineral Resources and Ore Reserves Statement. Following the approval of the MPL, an updated JORC compliant reserve statement is in the process of being finalised.

In addition, Kingsgate has been investigating possible financing options including dialogue with potential lenders to expedite the re-start of the mine.

Kingsgate acknowledges the cooperation and goodwill shown by the Thai Government via the issuance of these key licences, and the re-opening of an enhanced Chatree Gold Mine will provide high value growth opportunities for the Company, local communities, businesses, and the Thai economy. While some additional items are still under negotiation, the priority remains the re-opening of the mine.

### **Nueva Esperanza Update**

Kingsgate has been advised by TDG Gold Corp (TSXV:TDG) that they are unable to proceed with the acquisition of the Nueva Esperanza Project in Chile, citing recent drilling successes at their Toodoggone Production Corridor. It is TDG's intention to now focus their efforts on building that resource. (Please see TSXV:TDG release dated 18 January 2022).

Kingsgate can also advise that it has been approached by other parties that have expressed an interest in acquiring the project should the deal with TDG not proceed. These parties will be followed up in due course.

Kingsgate's Executive Chairman Ross Smyth-Kirk said "the main focus remains on re-starting the Chatree Gold Mine as soon as possible. This also gives us options to consider with respect to Nueva Esperanza, as it remains a premier silver/gold exploration project in its own right".



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