



Kingsgate

Consolidated Limited

ABN 42 000 837 472

21 March 2023

**Via ASX Online
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FOR PUBLIC RELEASE

Manager
Company Announcements Office
Australian Securities Exchange

Kingsgate's BOI Application Approved

Kingsgate Consolidated Limited (ASX:KCN) ("Kingsgate or the Company") is pleased to announce that the Thailand Board of Investment ("BOI"), has approved Akara Resources' ("Akara") investment promotion application for the Chatree Gold Mine. This approval provides Akara with a number of substantial benefits over an 8 year period including, exemptions from:

- **the 20 per cent corporate income tax rate, up to a cap of 3.25 billion Thai Baht (~A\$142m¹);**
- **the 10 per cent withholding tax on dividends remitted overseas; and**
- **import duties on machinery, raw materials used in research and development, and raw materials used in production for export.**

Kingsgate's Executive Chairman, Mr Ross Smyth-Kirk, said "This welcome decision by the Board of Investment, with its substantial benefits, acknowledges the importance that the Thai Government places on the Chatree Gold Mine's economic significance to the Thai economy. It also highlights the co-operation Kingsgate has experienced from the government in recent times in order to re-open the mine, to the great benefit of the local community".

**Ross Smyth-Kirk OAM
Executive Chairman**

KINGSGATE CONSOLIDATED LIMITED

1. Calculated on a THB to AUD exchange rate of 22.9 THB equals 1 AUD, as at 21 March 2023.