



Kingsgate

Consolidated Limited

ABN 42 000 837 472

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FOR PUBLIC RELEASE

Manager
Company Announcements Office
Australian Securities Exchange

Chatree Gold Mine Production Update

Kingsgate Consolidated Limited (ASX:KCN) ("Kingsgate or the Company") is pleased to announce that after less than 2 months of commissioning, that production from Plant #2 is already performing above nameplate capacity (as high as 370 tonnes throughput per hour).

Production has built up to approximately 500 ounces of gold per week, at an average feed grade of 0.5 g/t Au, with recoveries consistently averaging around 85%. Bearing in mind we are only processing ore from the low grade stockpiles so far, this is an excellent result, and the plant is already operating beyond expectations so early after start-up, with only minimal downtime to date.

Work has commenced on the refurbishment of Plant #1, and long lead time items are being ordered. The focus also remains on restarting mining operations sooner than anticipated, beginning with stripping of the Quartz Lease in the A Pit. The expected strip ratio is approximately 5:1 early in the process, which will also contribute additional low grade ore to the stockpile with remnant material earmarked for TSF #2 lifts.

Ross Smyth-Kirk OAM
Executive Chairman
KINGSGATE CONSOLIDATED LIMITED