



Kingsgate

Consolidated Limited

ABN 42 000 837 472

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FOR PUBLIC RELEASE

Manager
Company Announcements Office
Australian Securities Exchange

Kingsgate Financing Update

Kingsgate Consolidated Limited (“Kingsgate”) is pleased to advise that it has entered into definitive loan documentation for a 6-month bridge financing from Nebari Gold Fund 1, LP, a well-known, USA-based, global resource fund (“Lender”) to provide funding for the Process Plant #1 Overhaul Project at Chatree Gold Mine and general working capital within the Kingsgate Group in the amount of US\$11.5 million (“Facility”). The Facility includes a 3-month right of extension.

The funds will be available for drawdown following satisfaction of conditions precedent standard for a facility of this nature.

Key terms of the Facility are set out in the Annexure hereto.

Kingsgate’s Managing Director and Chief Executive Officer, Mr. Jamie Gibson noted: “This is an important milestone for the company and ensures that Kingsgate can continue to meet its timeline objectives for the recommencement of mining at Chatree and accelerate production”.

Roderik van Losenoord, Senior Managing Director of Nebari, commented: “Nebari is proud to be supporting Kingsgate through this financing, as the company brings its Chatree gold operations back to full production.”

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Annexure – Key terms

1. Facility

- The Facility is a senior secured loan note providing an initial drawing of U\$10.526M with a US\$526,000 Original Issue Discount (“OID”) payable on drawdown
- The initial Facility Limit is US\$11.5M and may be increased to accommodate Payment In Kind (“PIK”) of interest, fees and royalties capitalised during the term of the Facility

2. Fees, royalties and interest costs

- *Royalty Payments*: A monthly royalty payment of 0.75% on gold produced by the Chatree Gold Mine
- *Interest Costs*: Interest costs equal to the 30-day Secured Overnight Financing Rate (“SOFR”) plus a margin of 2.5% p.a. will be applied to aggregate amounts outstanding
- *Line Fee*: A monthly line fee of 2.50% p.a. of the Facility Limit
- *PIK*: Capitalisation of interest, fees and royalties during the term of the Facility
- *Termination Fee*: On the Maturity Date, any amounts outstanding up to the initial Facility Limit

3 Term and Maturity

- The maturity date will be 6 months from the drawdown, unless Kingsgate elects to extend the maturity date for a further 3 months
- An extension fee of US\$250k (“Extension Fee”) is payable for an extension
- All other fees, royalties and interest costs will remain unchanged