

9 January 2024

Via ASX Online (15 Pages) FOR PUBLIC RELEASE

Manager Company Announcements Office Australian Securities Exchange

Updated Table 1

Please note Kingsgate Consolidated Limited (KCN: ASX) has provided additional information in Table 1 (sections 1 and 2) that was not included in the original release "High Grade Gold Intercepts from Grade Control Drilling at Chatree", lodged on 5 January 2024.

No other changes to the original announcement have been made.

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5 January 2024 (amended 9 January 2024)

Via ASX Online

FOR PUBLIC RELEASE

Manager Company Announcements Office Australian Securities Exchange

High Grade Gold Intercepts from Grade Control Drilling at Chatree

Kingsgate Consolidated Limited (ASX:KCN) ("Kingsgate" or "the Company") is pleased to announce high grade gold intercepts from grade control ("GC") drilling at the northern end of A West Pit, at the Chatree Gold Mine ("Chatree").

Grade control drilling returned significant economic grade mineralisation in five out of the six holes drilled to 20m depth (see Figure 1). This mineralisation remains open to the north and at depth.

Significant intersections include:

- TGC85374: 4.5m at 16.96g/t Au including 1.5m at 44.70 g/t Au; and
- TGC85371: 9.0m at 4.12g/t Au including 3.0m at 11.45g/t Au

This high-grade mineralisation is in two zones 20m apart, extending from the pit surface to the full depth of drilling (20m). Figure 2 shows the general location of the recent GC drilling, and Figure 3 shows proposed follow-up GC drilling. Figure 4 shows the current high-grade results from GC drilling and previous GC ore zones. The GC drilling currently underway is expected to provide additional quick access to high grade ore.

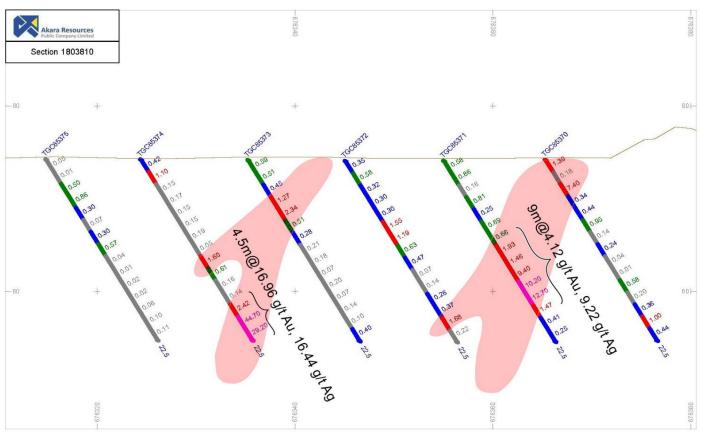


Figure 1: High grade ore zone from GC drilling, Section 1803810N



Figure 2: The A Pit, showing the general location of GC drilling area in A West Pit.

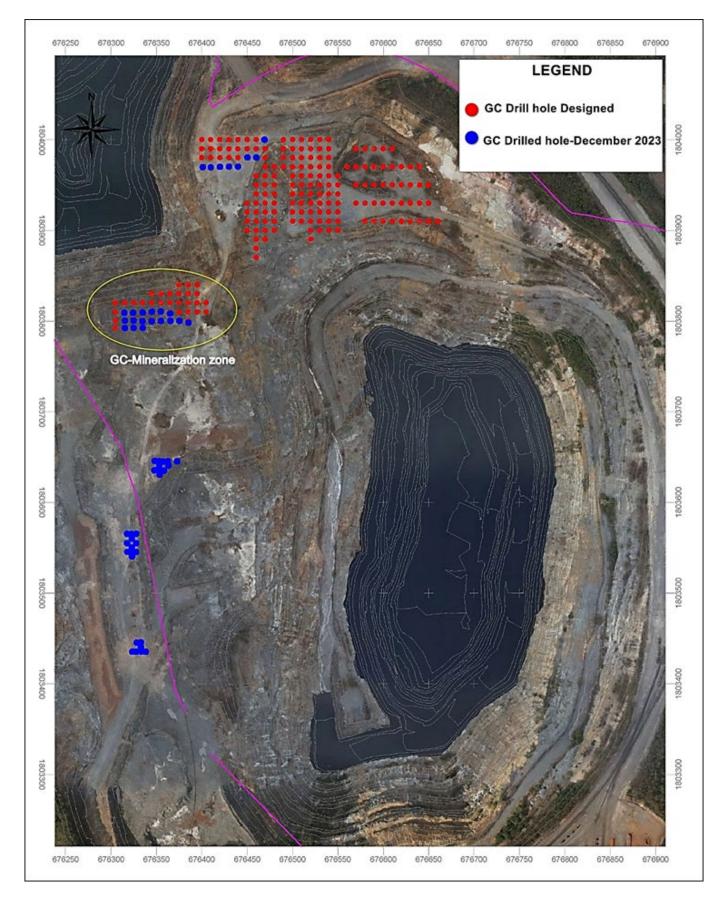


Figure 3: Grade control drilling conducted in December 2023, and proposed GC drilling.

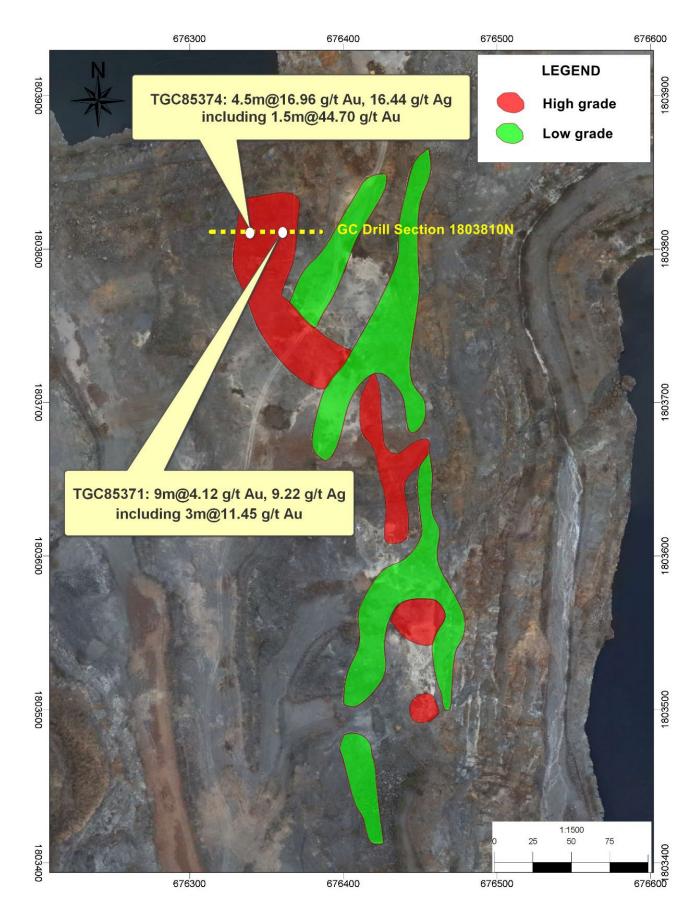


Figure 4: GC drilling and mineralisation in A West Pit ('Low Grade' and 'High Grade' ore outlines are 0.48-0.96 and greater than 0.96g/t Au respectively)

Kingsgate Consolidated Limited (ABN 42 000 837 472) Suite 12.07, Level 12, 14 Martin Place Sydney NSW 2000 Australia Kingsgate Consolidated Limited's Managing Director and CEO, Jamie Gibson, said "These stellar results confirm what we've always suspected, that the A Pit and surrounds contains pockets of high-grade ore, and pleasingly, we now have full access to all these areas.

Our priority will be to complete the GC program and adjust our mining schedule to pick up these highly valuable areas early on to boost cash flow. Both our regional and near mine exploration programs have been delivering exciting results over the past year, and this continuing success bodes well for future resource upgrades".

Hole ID	Easting Local	Northing Local	Azimuth	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Including
TGC85370	676365	1803808	90	-60	22.5	0	9	9	1.19	<u>1.5m@7.40 g/t Au</u> (<u>3-4.5m)</u>
TGC85371	676355	1803810	90	-60	22.5	10.5	19.5	9	4.12	3m@11.45 g/t Au (15-18m)
TGC85372	676345	1803810	90	-60	22.5	0	13.5	13.5	0.42	
TGC85373	676335	1803809	90	-60	22.5	0	10.5	10.5	0.57	<u>3m@1.81 g/t Au</u> (4.5-7.5m)
TGC85374	676324	1803810	90	-60	22.5	18	22.5	4.5	16.96	1.5m@44.70 g/t Au (19.5-21m)
TGC8575	676315	1803809	90	-60	22.5	3	12	9	0.53	

Appendix 1: GC Drill Hole Collar Details

Competent Persons Statement

The information in this report that relates to the Akara Resources grade control results is based on information compiled by Ron James, who is a consultant geologist to the Kingsgate Group. Ron James is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists as a Competent Person. Mr. James has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves." Mr. James has consented to the public reporting of these statements and the inclusion of the material in the form and context in which it appears.

Forward Looking Statement

These materials include forward looking statements. Forward-looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to the Company. Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements in these materials speak only at the date of issue, subject to any continuing obligations under applicable law or any relevant stock exchange.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	 Grade control drilling results and sampling was completed by industry standard techniques and was guided by the Kingsgate Group protocols including industry standard QAQC procedures. For RC drilling, one metre samples were collected from the cyclone then riffle split to create two representative samples of 3 to 4kg, one for the laboratory for assaying and the other for retention as a reference sample. Wet samples were left to naturally dry prior to riffle splitting. Sieved chip samples were geologically logged. All samples were transported to the Chatree Mine laboratory for assaying by company personnel. At the laboratory, all samples were dried, crushed and pulverised to 85% passing 75 microns, with a 50g charge analysed for gold by fire assay and silver by aqua regia. Standard samples, duplicate samples and blank samples were inserted into the assay batches at a frequency of at least 1 in every 25 samples. Sample batches submitted for assay have generally 100 to 150 samples with a maximum of 250 samples per batch. The QAQC results confirmed the reliability of sampling and assaying with sufficient confidence for the estimates. Close agreement between resource model estimates and mill reconciled production for mining to date provided additional confidence in the reliability of the resource sampling and assaying.
Drilling techniques	 Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	 All grade control drilling uses RC drilling with face sampling bits and diameters of generally 5.25 inch to 5.5 inches (127 to 133mm) with sub- samples collected by riffle splitting. Grade control drilling is initially carried out at a 10x10m collar spacing and becomes more detailed with 5x5 meter spacing once specific ore zones are identified.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	 Drilling contracts and geological supervision of the drillers require the operators to do their best to provide good quality, high recovery, and uncontaminated samples. GC drilling used RC face-sampling bits and drill rigs of generally sufficient air capacity, including booster compressors where required to provide dry, high recovery samples. GC sample recovery from RC drilling was calculated by comparing total recovered sample weights with expected weights derived from bit diameters and the densities used for resource modelling. Overall, GC RC sample recovery averaged around 80% with some lower sample recoveries associated with soft and less competent rock such as soil, shear zones or broken rock. Most GC RC samples were dry, with 73% of samples having moisture records logged completely dry and 20% as wet. The potential for preferential loss/gain of fine/coarse material was low. Test sieving and analyses of GC RC samples showed no notable average difference in gold grades between coarse and fine fractions.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	 Logging is checked for consistency between adjacent holes providing a cross check of logging variations between geologists, and with time. Any logging revisions are recorded in field sheets and updated in the database. Most geologists responsible for recording geological data have been working at Chatree and nearby regional exploration prospects for more than five years providing consistency in logging.
Sub- sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	 All sample collection and bagging is supervised by company geologists. Grade control sample interval is 1.5m with each sample collected from the cyclone and riffle split to produce two representative samples of 3 to 4kg; one sample is sent to the laboratory for assaying and the other kept as a reference sample or used as a duplicate with duplicates collected every 20th sample. Wet samples are dried prior to riffle splitting. Standard samples, duplicated samples (RC) and blank samples were inserted to the assay samples batch at least 1 in every 25 samples. Each sample batch submitted for assay has generally

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	 100 to 150 samples with a maximum of 250 samples per batch. All samples were transported to the Chatree Mine laboratory by company personnel. The on-site laboratory was certified by ISO with a 17025 rating. At the laboratory, samples were dried at 120oC for a minimum of 8 hours then the entire sample was jaw crushed to a nominal 2-4mm. A 1-1.5kg split was taken and pulverised in a 2000cc Lab technics B2000 pulveriser. In addition to routine replicate assays of pulps, duplicate "re-split" samples of jaw-crushed material were taken at approximately every 10th sample. OREAS standards were used as internal laboratory standards. The sub-sample sizes, sub-sample methods and sample preparation techniques were appropriate for the style of mineralisation.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, each the parameters used in determining the analysis including instrumer make and model, reading times, calibrations factors applied and the derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, 	 Assaying for gold and silver for exploration results was carried out by the Chatree Gold Mine on-site laboratory. Gold assaying was by fire-assay (25 and 50g samples) with AAS finish. All assays of greater than 6.0g/t gold were repeated using a gravimetric finish. Silver was assayed using an aqua regia digestion with AAS finish. The on-site laboratory at the Chatree Mine site was certified by ISO with a 47005 patient.
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	 ISO with a 17025 rating. The analytical technique was a total representation of the interval sampled.
		 Substantial focus was given to ensure sampling procedures met industry best practice ensuring acceptable levels of accuracy and precision for the resource sampling and assaying. An appropriate sampling protocol was designed and implemented specifying sample collection and sample preparation and assaying at the laboratory. Laboratory sample preparation was routinely checked using grinding tests and sieve analysis.
		 All assay batches included blind reference standards, blank samples, and field duplicates (RC), in addition to internal laboratory checks. These results were routinely evaluated to determine if results were within predefined tolerances. Inter- laboratory checks were done on a periodic basis and the results

Criteria	JORC Code explanation	Commentary
		 were analysed statistically. Each set of 50 samples routinely contained three control samples (47 primary samples, 1 standard, 1 duplicate, 1 blank) with QAQC samples representing 6% of assaying. In 2014, the QAQC protocol was modified as part of Kingsgate's continuous improvement strategy. For the revised protocol each set of 22 samples contained the three control samples (19 primary samples, 1 standard, 1 duplicate, 1 blank) with QAQC samples representing 15% of assaying. Submitted standards results were analysed on a batch-by-batch basis and monthly. Most standards show average accuracy of within 5% of expected value with no consistent positive or negative bias. In cases where initial standard assays fell outside the acceptable range, the entire batch was re-assayed. Duplicate assays show acceptable correlation with primary samples with no apparent bias. The quality control measures had established that the assaying was of appropriate precision and accuracy for the estimates. Close agreement between resource model estimates and mill reconciled production for mining to date provided additional confidence in the reliability of the resource sampling and assaying.
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Significant intersections will be verified by alternate company personnel and external consultants. Significant intersections will be re-assayed by different techniques (including Leachwell, Fire assay) to confirm their accuracy. The Kingsgate Group had formal data validation procedures with data being validated as close to the source as possible to ensure reliability and accuracy. Inconsistencies identified in the validation procedures were re-checked and changes were made to the database once the problem was identified. Independent checking for internal consistency within and between tables in the resource database extract by MPR showed no significant discrepancies. Close agreement between resource model estimates, grade

Criteria	JORC Code explanation	Commentary
		control and mill reconciled production for mining to date provided additional confidence in the validity of the resource database.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	 All drill hole collars were surveyed using a DGPS by the exploration survey team. The location of the sample points and topographic surface had been established with sufficient accuracy for reporting of exploration results.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 Initial grade control drilling was conducted with drill spacings of 10x10 meters. Grade control drilling will become more detailed, with 5x5 meter spacing once specific ore zones are identified.
		 Drill hole spacing for grade control in ore zones is 5x5m, which is considered sufficiently detailed to adequately delineate the ore. Reconciliation results through the processing plant confirm the appropriateness of the data spacing.
		• Sample interval for grade control drilling is 1.5m.
Orientation of data in relation to	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the depent type.	• Grade control drilling in ore zones is 5x5m to a vertical depth of 20m.
geological structure	 the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	 Drilling orientation is inclined at 60 degrees to the east such that the west dipping ore zones are intersected close to perpendicular.
		 The density and orientation of grade control drilling is such that there is no sampling bias.
Sample security	• The measures taken to ensure sample security.	 All samples were transported to the Chatree Mine laboratory by company personnel in sealed sample bags with sample numbers shown on the bags along with additional sample tags contained inside the bag.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	 There are no recent audits, however the procedures for grade control have been previously audited in detail and the current procedures are unchanged from those previously audited.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 Chatree Gold Mine is located in central Thailand approximately 280km north of Bangkok and 35km south east of Phichit Province. Akara Resources includes the recently re-granted 16 Mining Leases and 8 Waste Dump Leases covering a total of 11.85 km². Although exploration results are not part of the current release, Akara Resources holds 17 Special Prospecting Licences ("SPL") in the Phetchabun Province of central Thailand, all of which are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 The Chatree Gold Mine was a greenfields discovery by the then Akara Resources exploration team, who first panned gold in 1988 in an area that had previously not been explored by Thai or other foreign parties. All grade control drilling was undertaken by Akara Resources of
		the parent Kingsgate Group.
Geology	 Deposit type, geological setting and style of mineralisation. 	 For the main part, the Phetchabun SPLs in central Thailand are hosted by Late Permian to Early Triassic volcaniclastic and volcanogenic sedimentary rocks.
		• The regional geology is dominated by a volcano-sedimentary sequence that interfingers laterally with terrigenous sediments. The depositional environment is interpreted to have consisted of a series of andesitic and rhyolitic stratovolcanoes situated in a shallow marine environment adjacent to a continental margin.
		 The Chatree Gold Mine is an unusual low sulphidation epithermal gold–silver deposit located in the Loei – Phetchabun volcanic belt in central Thailand. The deposit spans 2.5 by 7.5km and consists of 8 vein zones, five of which were mined by open pit methods.
		 The Chatree low sulphidation epithermal gold–silver deposit occurred as veins, stockworks and minor breccias hosted by

Criteria	JORC Code explanation	Commentary
		 volcanic and volcanogenic sedimentary facies. The main gold–silver mineralisation was characterised by colloform–crustiform banded quartz ± carbonate ± chlorite ± adularia–sulphide–electrum veins. Gold mainly occurs as electrum, both as free grains associated with quartz, carbonate minerals and chlorite, and as inclusions in sulphides, mostly pyrite. Oxidisation and broad stratigraphic types control the gross distribution of gold and silver mineralisation with specific geological units providing preferred mineralisation hosts.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	 Reference to one cross section of six grade control drill holes at 10m intervals to a vertical depth of 20m is made in this announcement. Grade control drill hole information is provided in Appendix 1.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 Reference to one cross section of six grade control drill holes is made in this announcement. The grade control holes were sampled over 1.5m down-hole intervals, with assay grades expressed at 1.5m intervals. This differs from exploration results that are generally sampled over 1m for RC drilling and according to the specific geology for exploration or resource definition diamond drilling exploration.
Relationship between mineralisatio n widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true 	 Reference to one cross section of six grade control drill holes at 10m intervals to a vertical depth of 20m is made in this announcement. No reference to exploration drilling is made in this announcement.

Criteria	JORC Code explanation	Commentary
Diagrams	 width not known'). Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hele scales locations and expressing excitate sections with the section of the se	 Relevant diagrams are included in the body of this announcement. Diagrams relate to one grade control cross section and three
Balanced reporting	 drill hole collar locations and appropriate sectional views. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	 plans. No reference to exploration drilling is made in this announcement.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Exploration data has been provided in previous announcements including; "Diamond Drilling Confirms Mineralisation South of Chatree" dated 19 December 2023 and "Significant Gold Exploration Results in Thailand" dated 24 November 2023.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 Follow up grade control drilling is planned during 2024.