



**Kingsgate
Consolidated Limited**

NUEVA ESPERANZA, CHILE EXPLORATION OVERVIEW

KCN AGM 23 NOVEMBER 2017



These materials include forward looking statements. Forward looking statements inherently involve subjective judgment & analysis & are subject to significant uncertainties, risks & contingencies, many of which are outside of the control of, & 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 & 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 listing rules, the Company undertakes any obligation to publicly update or revise any of the forward looking statements, changes in events, conditions or circumstances on which any such statement is based.

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include estimates of future production, cash and total costs per ounce of production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as “believe,” “estimate,” “expect,” “intend,” “will,” and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Kingsgate Consolidated Limited products, timing of permits and other government approvals and requirements, changes in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.



DISCLAIMER



Kingsgate is an Australian based company with a long and successful history of operating gold and silver mines, with a former operating mine in Thailand and Australia and an exploration and development portfolio in Chile.

2017 &
BEYOND

Strategic pivot towards South America

- Australian portfolio divested in 2016, focus on Chile growth potential

Success and capability is epithermal gold in the Pacific Rim

- Core capabilities are explore, develop and produce
- Nueva Esperanza in geological terms is a big underexplored epithermal system
- Kingsgate will use Nueva Esperanza as a growth platform

Strategy

- Develop and explore Nueva Esperanza
- Opportunistic M&A

CHILE
*Building a portfolio
in a great location*

Au-Ag Explorer & Developer



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Epithermal Gold Specialists



Brownfields Exploration
New and experienced team at Nueva Esperanza



Greenfields Exploration
New areas under application in the Maricunga belt



New Projects
Actively reviewing new projects in Chile



Nueva Esperanza Overview

- Strategy – build off a robust PFS study & unlock the district exploration potential
- History – ~1Moz AuEq production under fragmented ownership. Now consolidated 100% KCN
- Scale – 45km² alteration footprint / resource
- Differentiation – power & water options
- PFS to FS – metrics
- Exploration – Experienced & successful team with a systematic property-scale approach
- Timeline – deliver permitting, feasibility & financing outcomes in FY 2018
- Spend – budget US\$11M in calendar 2017 with half allocated to exploration & drilling
- Delivered – near two-fold growth since acquisition of assets



Nueva Esperanza Project



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Chile & Maricunga Belt – A Great Address

Chile – A Premier Jurisdiction

- Favored mining investment destination
- World's largest copper producer
- Top 20 global gold producer¹

Maricunga Belt - New Discoveries

- Defined total gold resources of >100M oz AuEq60²
- Extensive historical exploration in the south
- Recent high grade epithermal success close to NE

1. World Gold Council 2015
 2. Gold Equivalent: $AuEq60 (g/t) = Au (g/t) + Ag (g/t) \div 60$
 Calculated from prices of USD1200/oz Au & USD19.00/oz Ag & metallurgical recoveries of 80% Au & 84% Ag estimated from testwork by Kingsgate, which apply throughout this presentation

Resources

- Salares Norte: 23 Mt @ 4.2 g/t Au & 45 g/t Ag for 3.7M oz AuEq60
- La Coipa: 31 Mt @ 1.8 g/t Au & 65 g/t Ag for 2.7M oz AuEQ60
- Nueva Esperanza: 39 Mt @ 0.39 g/t Au & 66 g/t Ag for 1.9M oz AuEq60

Maricunga - a +100Moz District



NUEVA ESPERANZA HISTORY

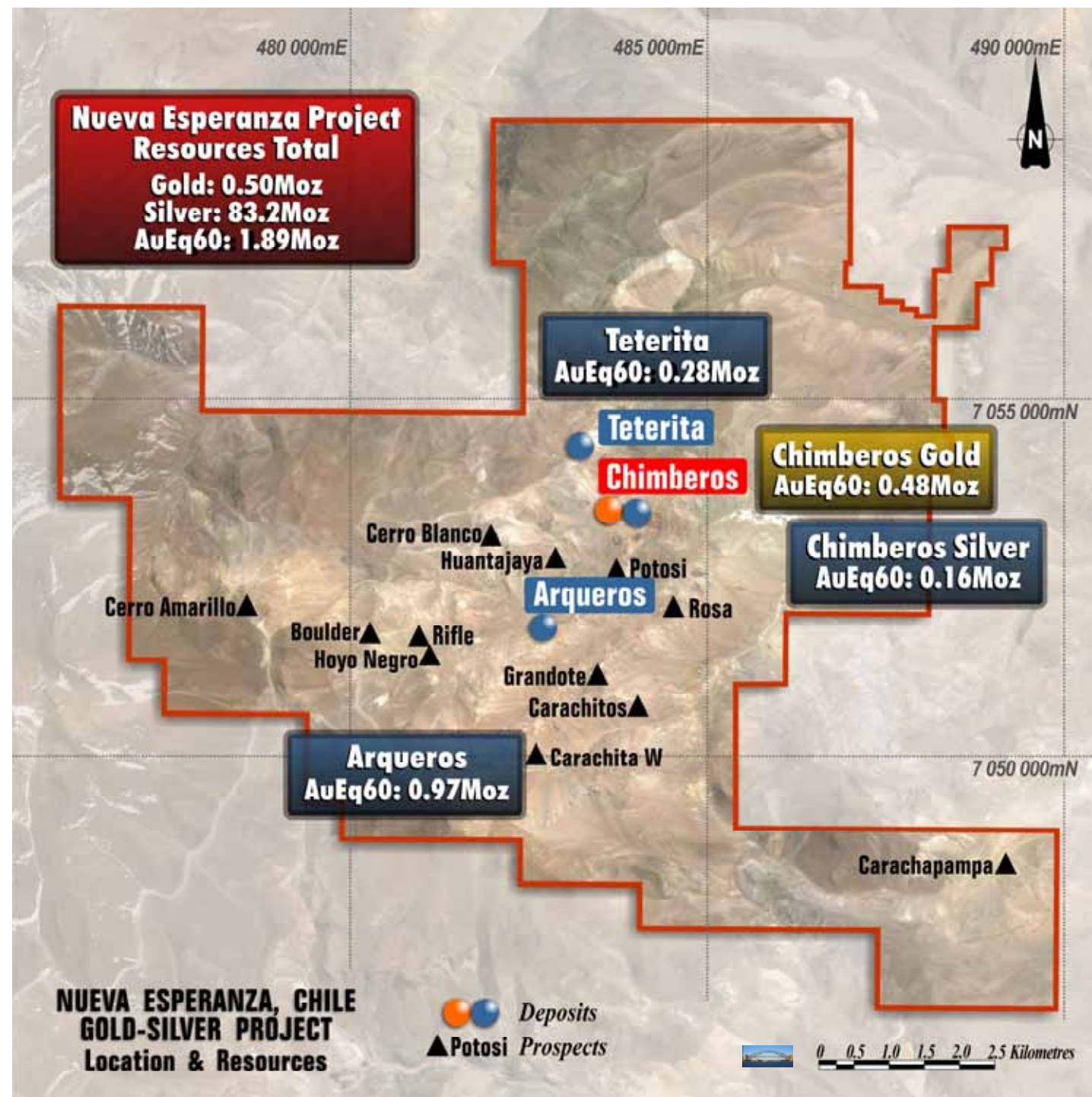
Project History

- Historic bonanza silver production pre-Kingsgate
- Consolidation of district and resources by Kingsgate in 2011
- Extensive work completed 2012-14
- Kingsgate project breakthroughs in 2014-15
 - Gold discovery at Chimberos
 - Structural cost reduction in power

Deposit History

- **Chimberos** - open pit mine 1998-99 - 40 Moz Ag & 31 koz Au mined (700 koz AuEq60 @ 5.1 g/t AuEq)
- **Arqueros** - underground mine 1999-2004 (289 koz AuEq60 @ 7.4 g/t AuEq)





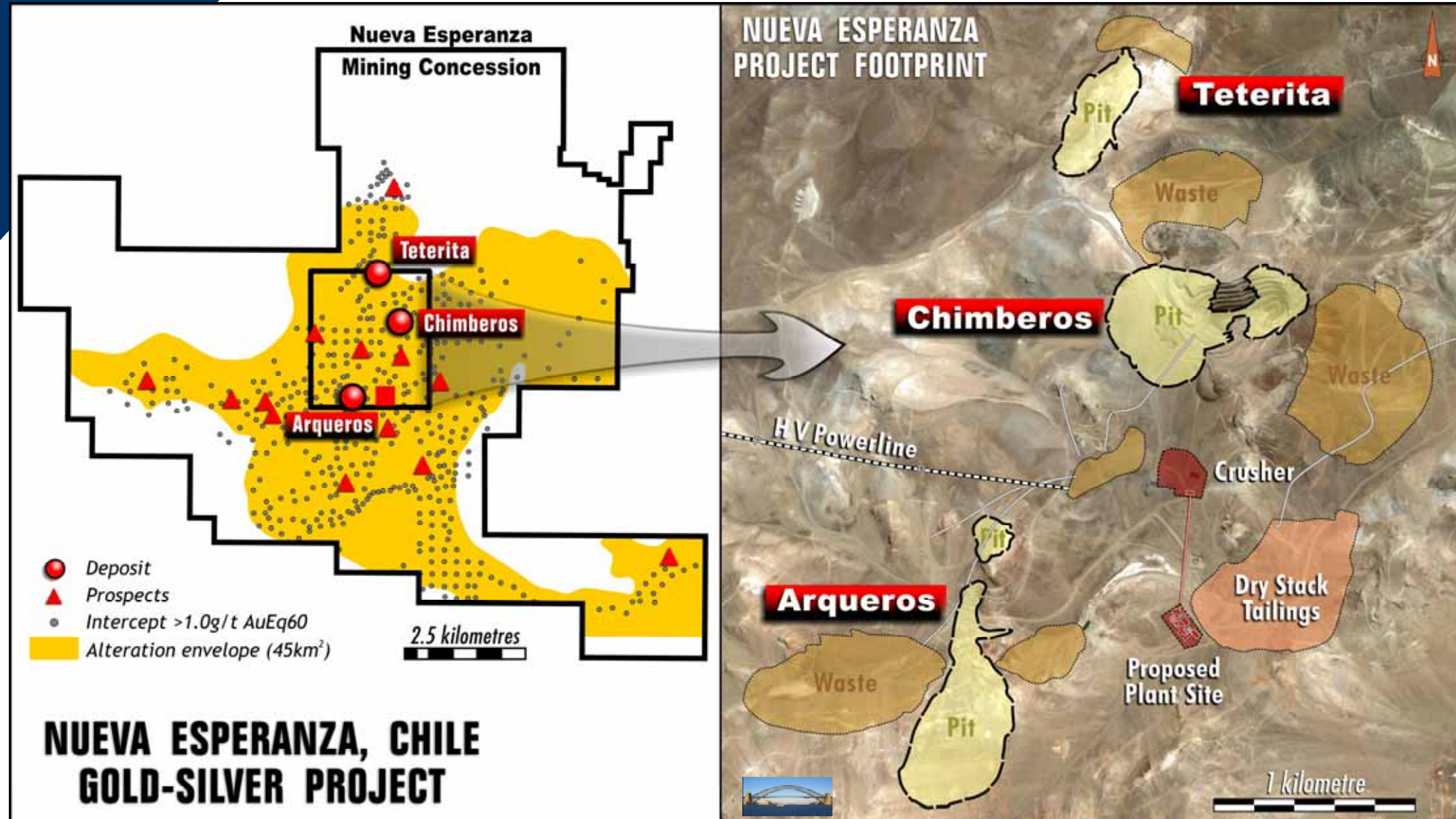
NUEVA ESPERANZA

- *High Sulphidation Epithermal Gold and Silver Mineral Resources*
- *Numerous 'brown field' exploration targets in Kingsgate's Concession area*
- *Extensive (45km²) and continuous hydrothermal alteration footprint*
- *Excellent growth potential*

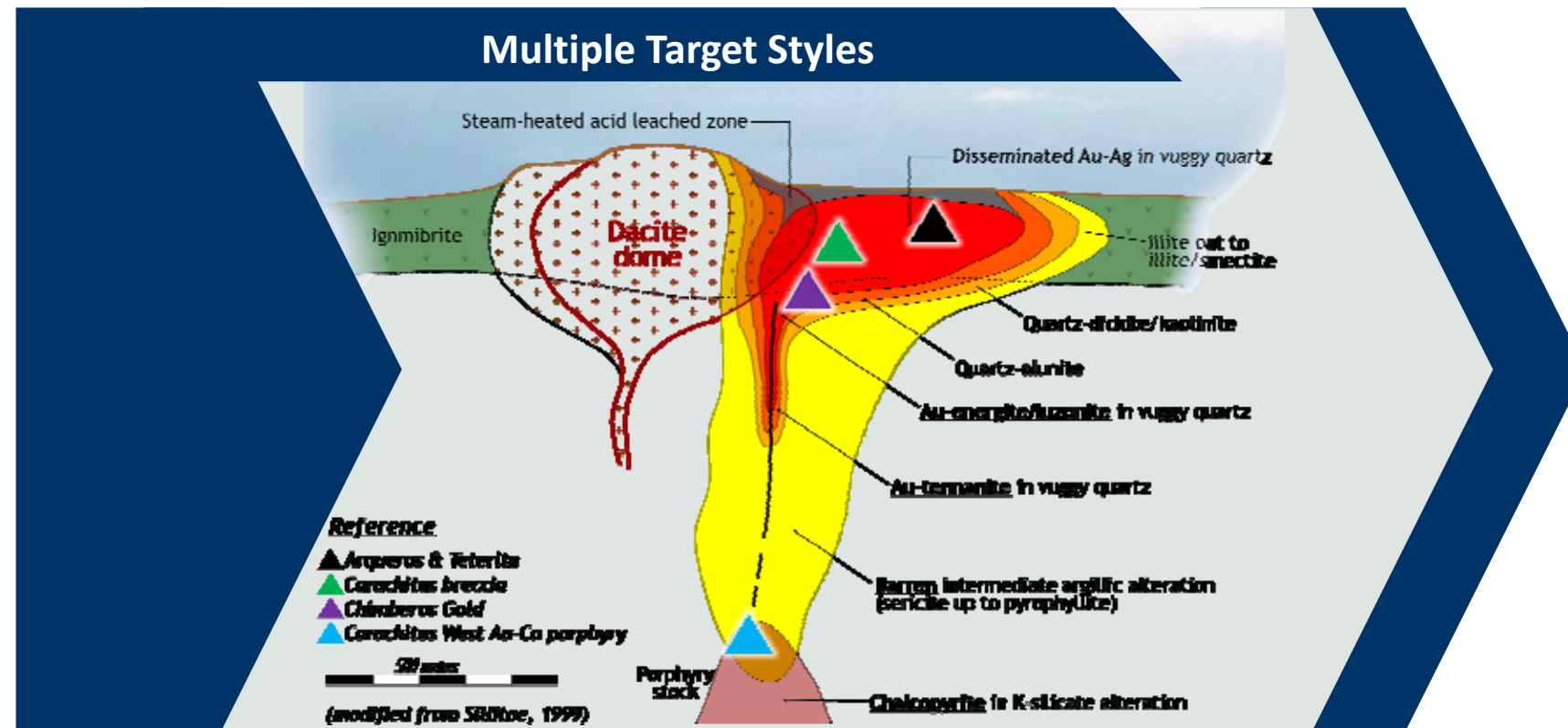


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Nueva Esperanza Three Oxide Reserves to Date



NUEVA ESPERANZA EXPLORATION

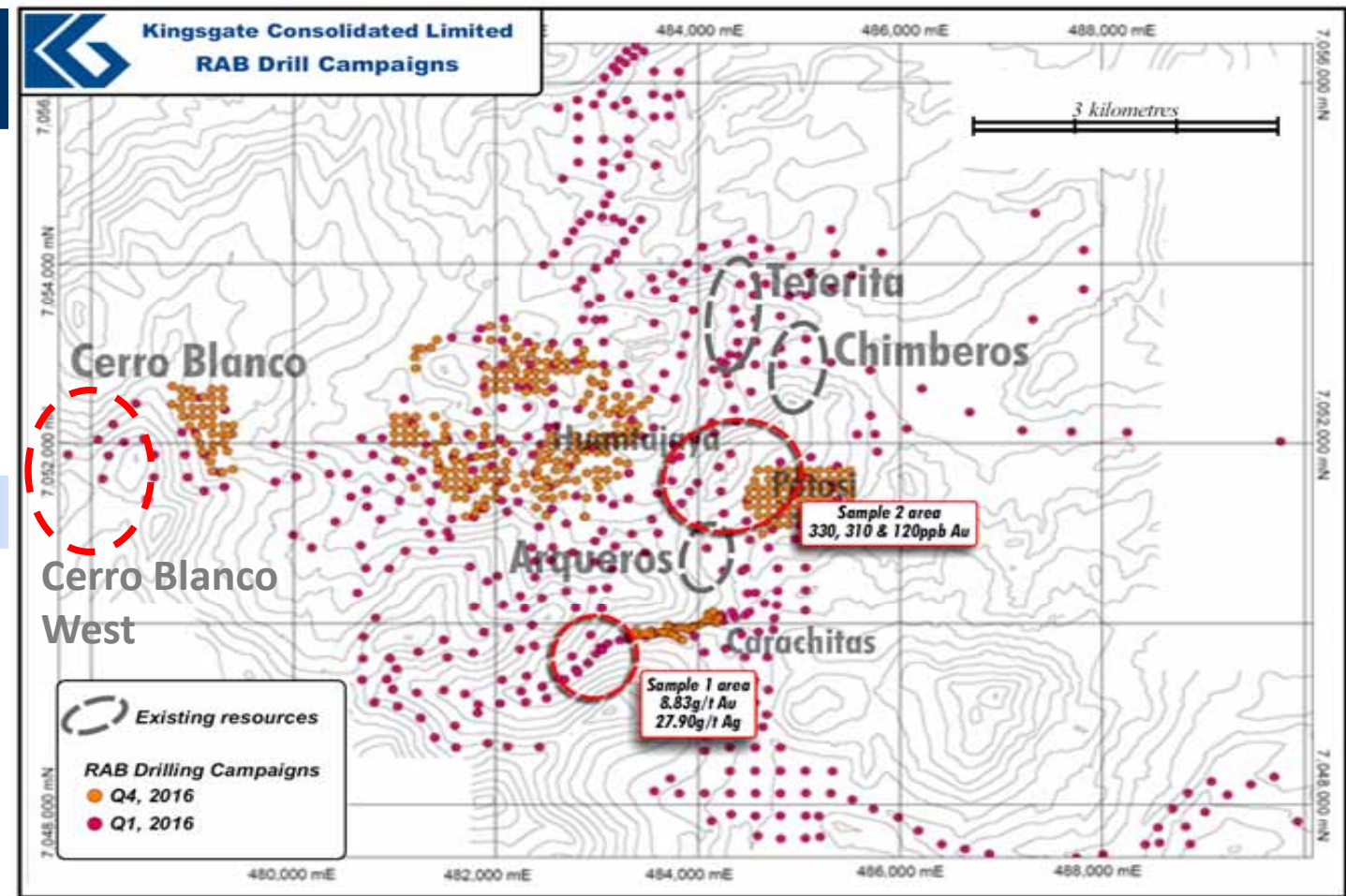
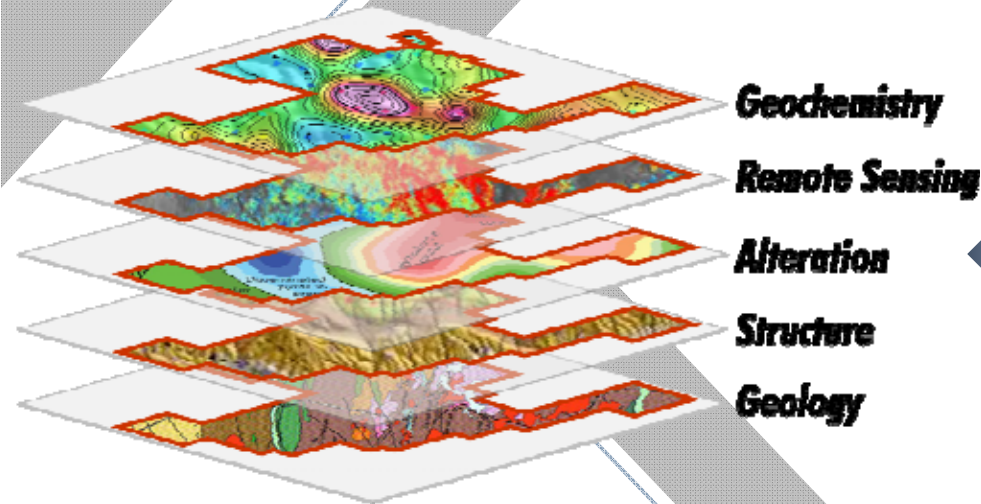


New & Evolving Concepts

- Evolving geological models dictating exploration strategy – Focus on dome margins
- Mature district – 35 years exploration – Full potential of historical data not realised
- Similar geology to nearby La Coipa (Kinross Gold) & Salares Norte

NUEVA ESPERANZA Regional Target Generation

*A systematic, multi-layered approach
to unlocking potential*



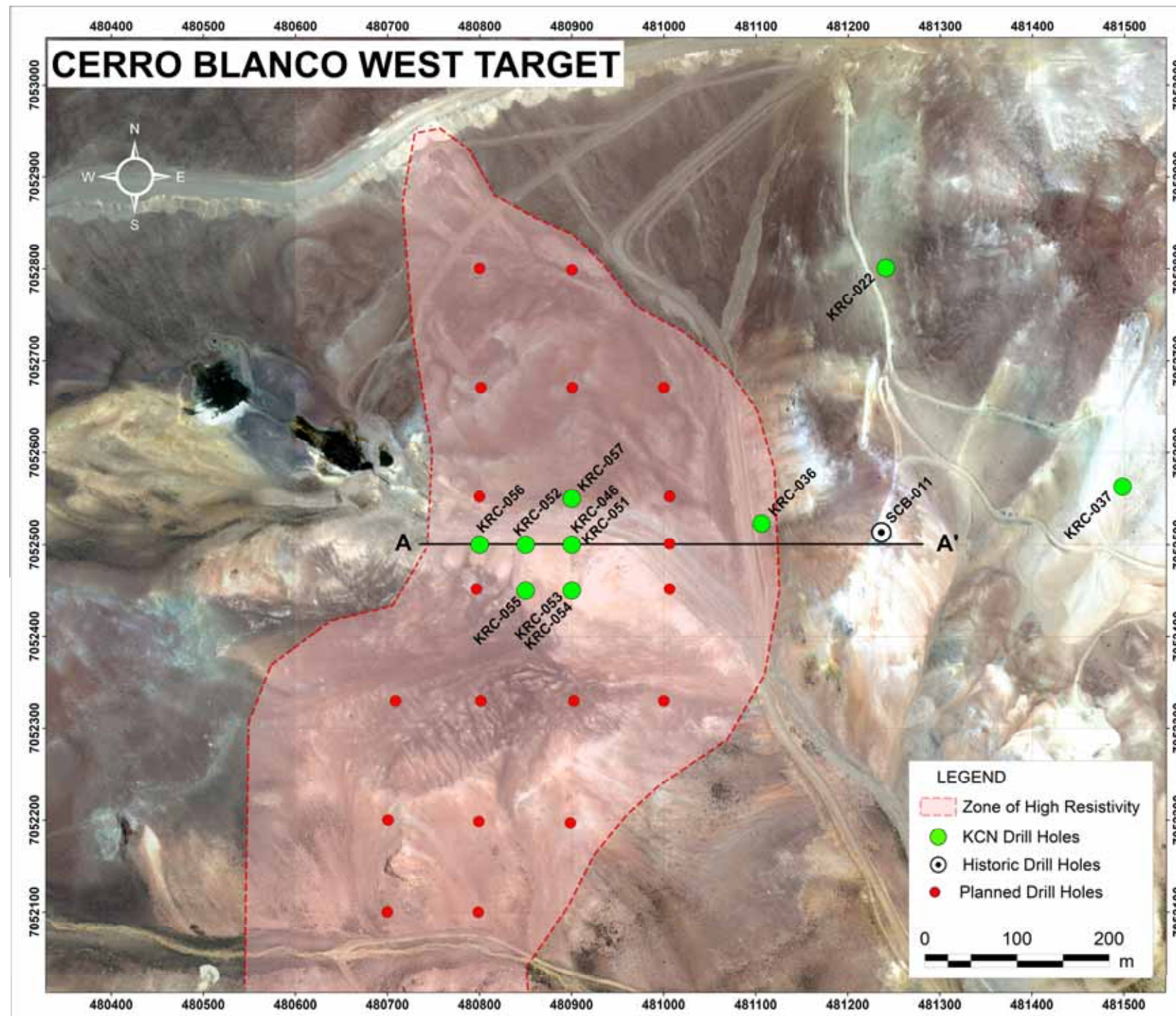
Innovative ~800 hole Air-Blast (RAB) drill campaign in 2016



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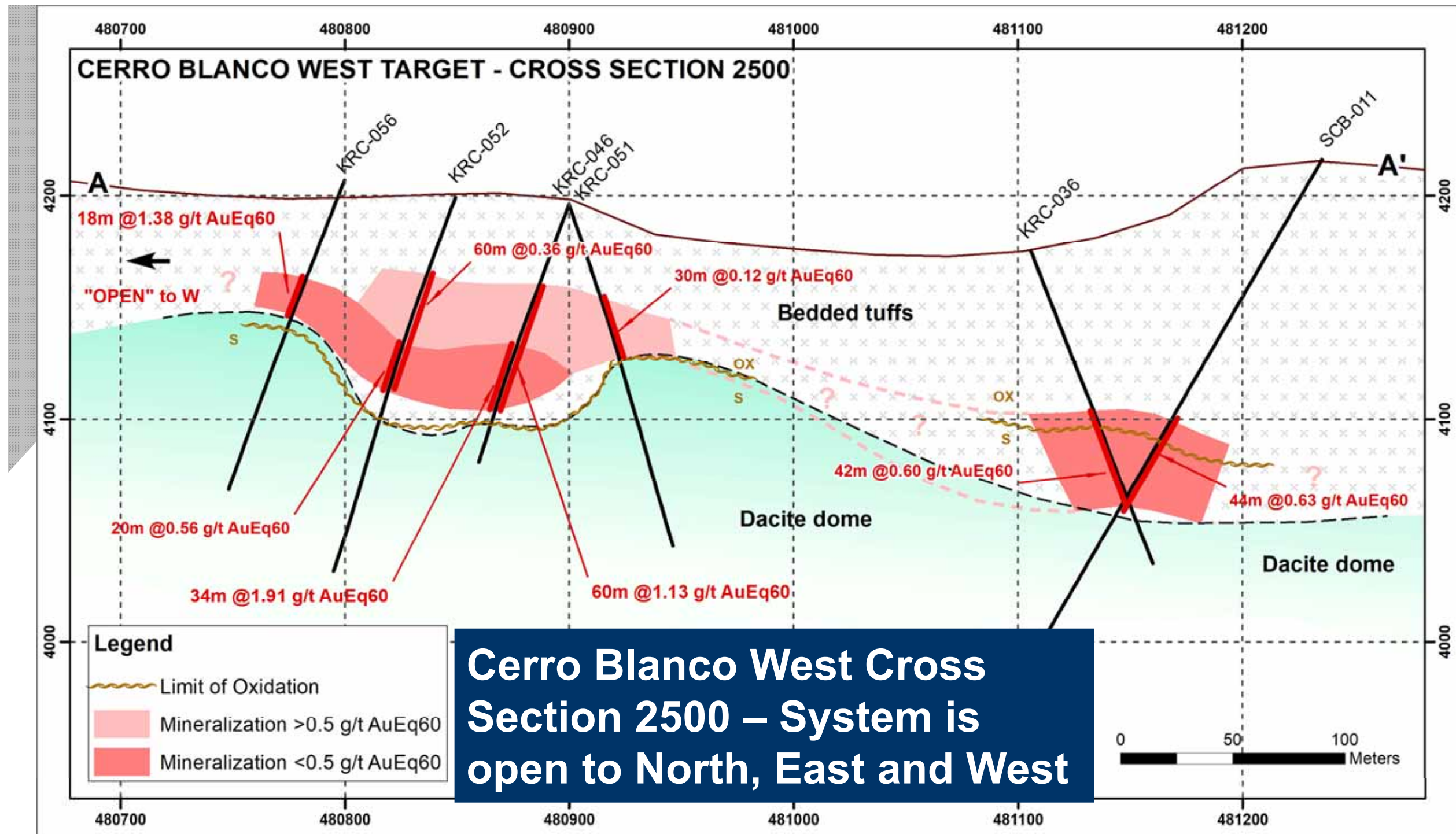
**Cerro Blanco West:
KCN's Latest Discovery
Drilling in progress**





Cerro Blanco West

- Plan view of 1400x400m high resistivity zone showing existing and proposed drilling
- Target is under cover consisting of a horizontal, manto-like body 20-60m thick and to date about 500x300m
- Deep oxidation down to 180m below surface suggests significant hydrothermal event



Cerro Blanco West Cross Section 2500 – System is open to North, East and West



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NUEVA ESPERANZA RESOURCE GROWTH



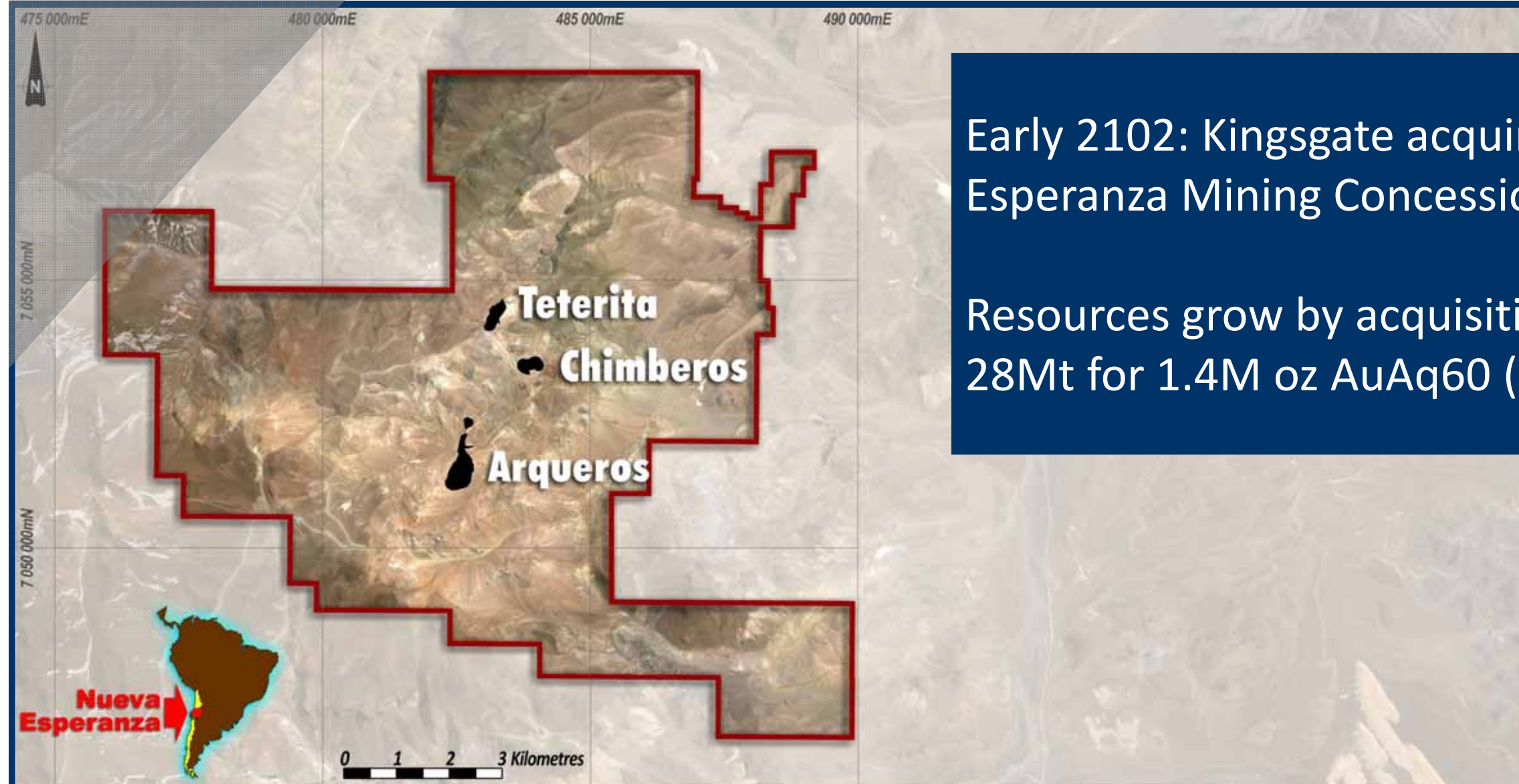
Late 2011: Kingsgate's bid for Laguna becomes unconditional

Resources in Arqueros ML of 28Mt for 1.0M oz AuEq60



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NUEVA ESPERANZA RESOURCE GROWTH



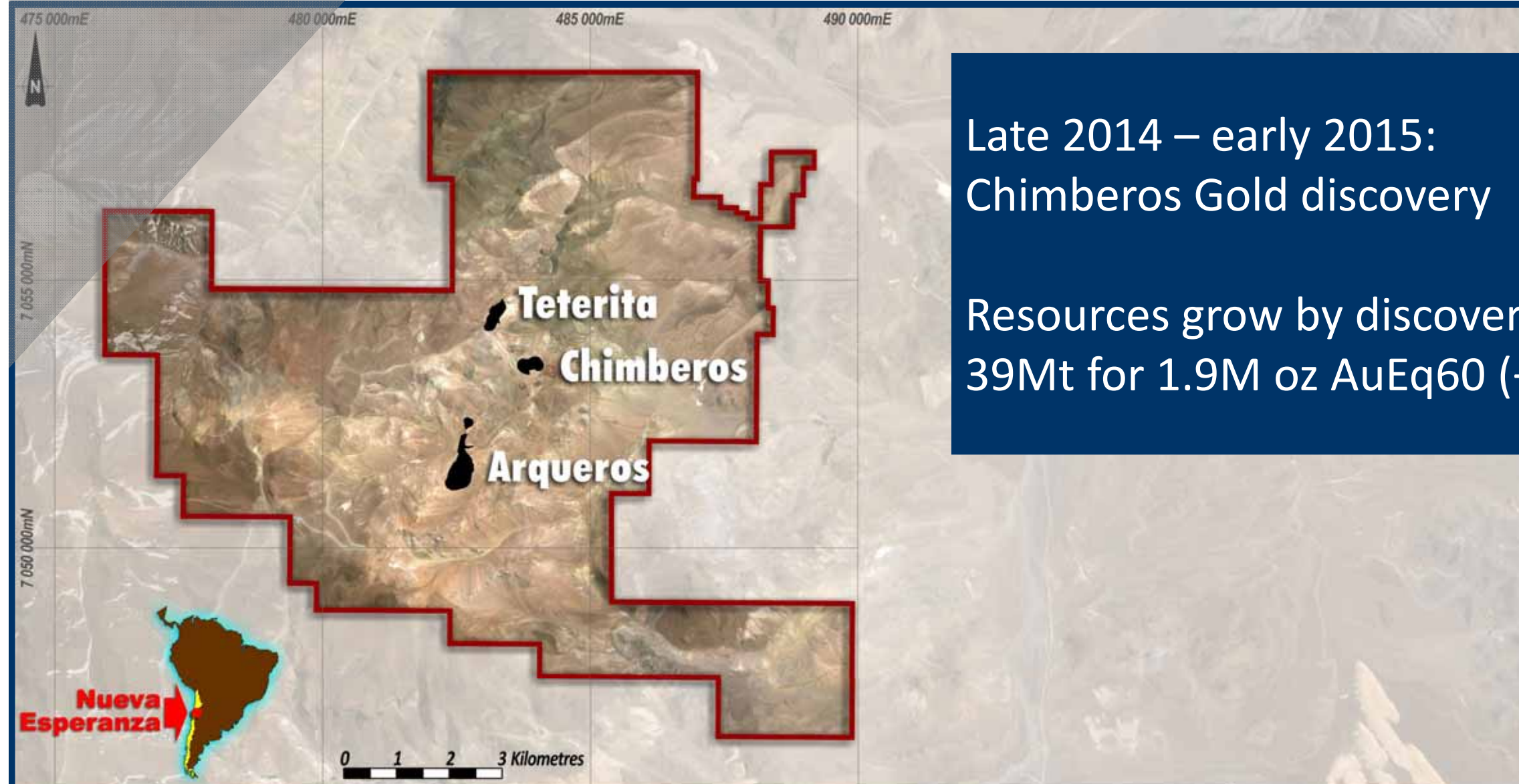
Early 2102: Kingsgate acquires
Esperanza Mining Concession

Resources grow by acquisition to
28Mt for 1.4M oz AuAq60 (+40%)



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NUEVA ESPERANZA RESOURCE GROWTH



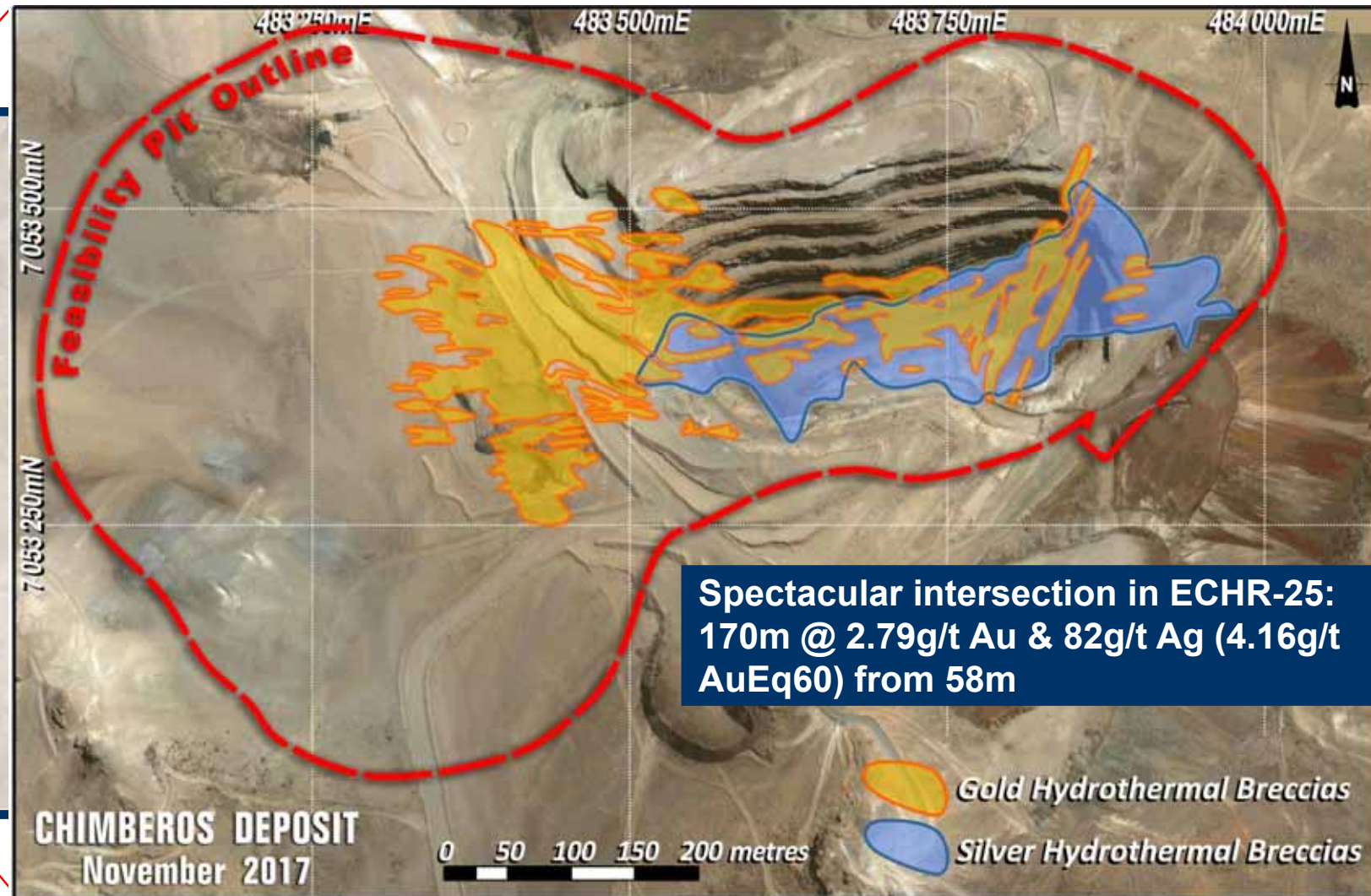
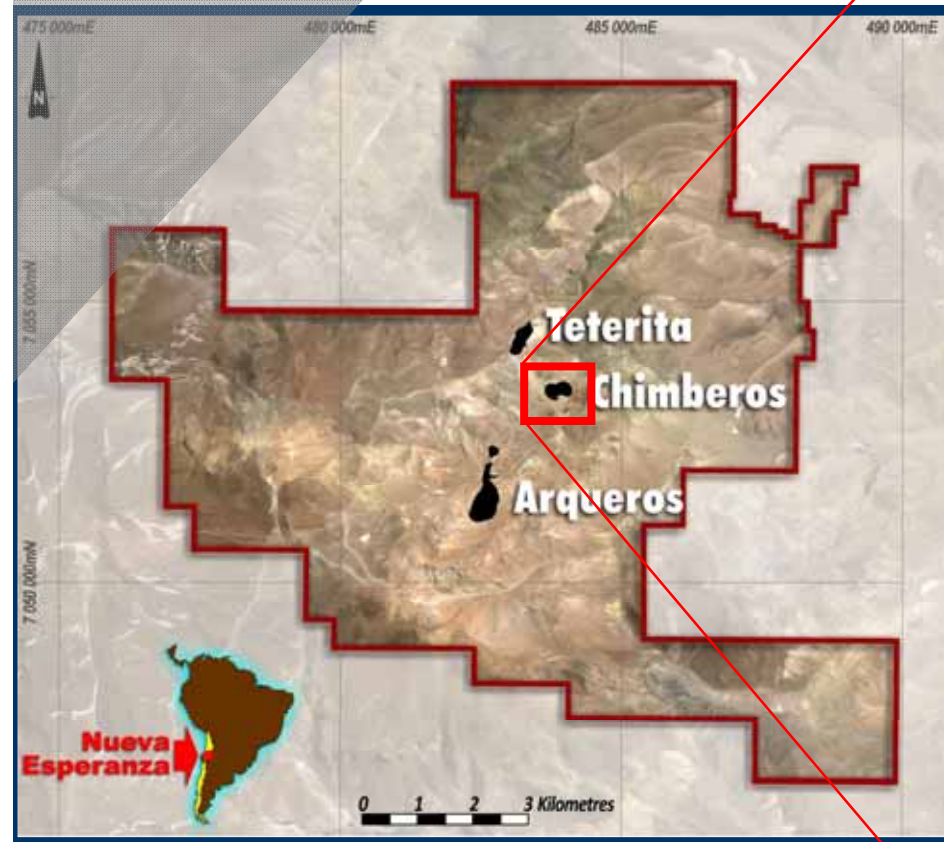
Late 2014 – early 2015:
Chimberos Gold discovery

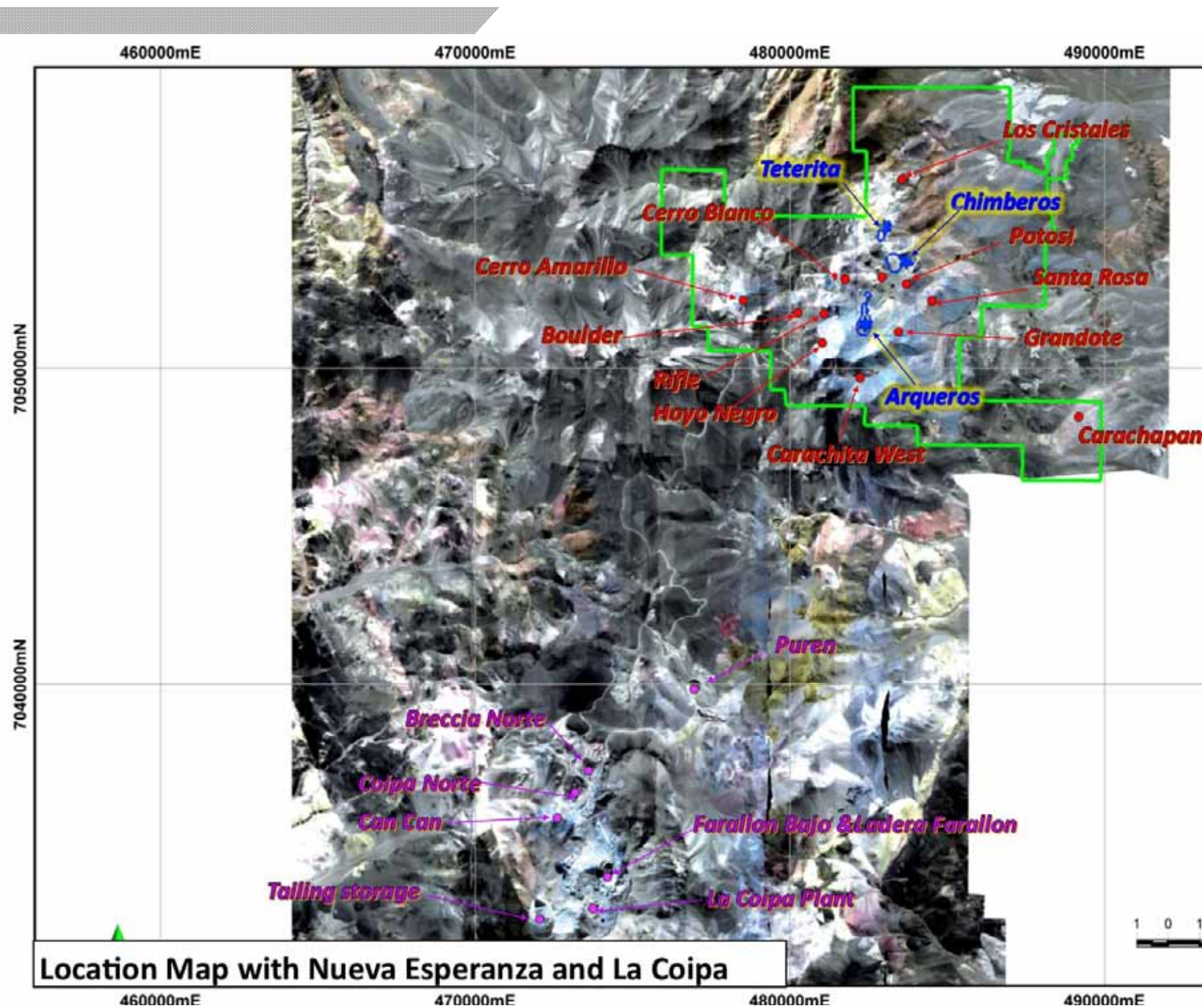
Resources grow by discovery to
39Mt for 1.9M oz AuEq60 (+90%)



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NUEVA ESPERANZA RESOURCE GROWTH





Satellite image of Nueva Esperanza and La Coipa
 Similar size alteration footprint and mineralisation styles
 Long history of mining (25 yrs.) & exploration discoveries in la Coipa
 Production of 3.5M oz Au & 230M oz Ag



Kingsgate Chile – Exploration & Business Pipeline

Targeting high grade gold-silver epithermal deposits:

The strategy for FY2017-18 is to build the portfolio and pipeline using the expertise and capability embedded in the flagship Nueva Esperanza project





Nueva Esperanza Financial Year 2018 workflow

Feasibility work streams -> enhance economics

- Progressing feasibility work streams
- Technical, environmental & community inputs for permitting
- Infill drilling for geological/metallurgical and geotechnical information

Permitting -> derisking

- Submit permit modifications

Exploration -> value add

- Continue to build multi-layers of district geology, geochemistry, alteration, remote sensing, etc.
- Maintain a district scale drill program with one RC rig on a seasonal basis
- Continue drilling in Cerro Blanco West to define the limits of the system and potential gold breccia zones



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THANK YOU

COMPETENT PERSON STATEMENT

The information relating to Nueva Esperanza Mineral Resources is extracted from an announcement by Kingsgate titled “Nueva Esperanza Mineral Resource Update” dated 13 April 2016. The aforementioned announcements are available to view on Kingsgate’s public website www.kingsgate.com.au

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially altered from the original announcement.

In this report, information relating to Exploration Results at the Nueva Esperanza Gold Silver Project in Chile is based on information compiled by the following Competent Person/s: Alistair Waddell, who is an employee of the Kingsgate Group. Alistair Waddell qualifies as a Competent Person as defined in the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (the JORC Code, 2012 Edition) and is a Member of The Australasian Institute of Mining and Metallurgy. Alistair Waddell possesses relevant experience in relation to the mineralisation being reported herein as Exploration Results. Alistair Waddell has consented to the public reporting of these statements and the inclusion of the material in the form and context in which it appears. (Relevant announcements can be found at www.kingsgate.com.au and are titled “Chile - Drill Results from District Exploration” dated 27 February 2017 and “New Silver Discovery at Nueva Esperanza, Chile” dated 17 July 2017).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially altered from the original announcement.

APPENDIX

Mineral Resource and Ore Reserve Statement as at 30 June 2017

Chatree and Nueva Esperanza Mineral Resources (inclusive of Ore Reserves)

Source	Category	Tonnes (Million)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Au Equiv (g/t)	Ag Equiv (g/t)	Gold (M oz)	Silver (M oz)	Au Equiv (M oz)	Ag Equiv (M oz)
Chatree	Measured	73.2	0.69	6.20	0.74	100	1.63	14.6	1.74	237
	Indicated	49.8	0.64	5.58	0.68	93	1.02	8.9	1.09	148
	Inferred	40.6	0.59	4.50	0.62	85	0.77	5.9	0.81	111
	Total	163.6	0.65	5.59	0.69	94	3.42	29.4	3.64	496
Nueva Esperanza	Measured	1.6	0.01	93	1.56	94	0.0005	4.8	0.08	4.8
	Indicated	27.2	0.46	73	1.67	100	0.40	63.8	1.46	87.9
	Inferred	10.6	0.3	43	1.0	60	0.09	14.8	0.33	20.0
	Total	39.4	0.39	66	1.48	89	0.49	83.4	1.88	112.7
Total	Measured	74.8	0.68	8.06	0.76	100	1.63	19.4	1.82	241
	Indicated	77.0	0.58	29.4	1.03	95	1.42	72.7	2.55	236
	Inferred	51.2	0.53	12.5	0.70	80	0.86	20.7	1.14	131
	Total	203.0	0.60	17.3	0.85	93	3.91	112.8	5.51	608

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Mineral Resource and Ore Reserve Statement as at 30 June 2017

Chatree and Nueva Esperanza Ore Reserves

Source	Category	Tonnes (Million)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Au Equiv (g/t)	Ag Equiv (g/t)	Gold (M oz)	Silver (M oz)	Au Equiv (M oz)	Ag Equiv (M oz)
Chatree	Proved	–	–	–	–	–	–	–	–	–
	Probable	–	–	–	–	–	–	–	–	–
	Total	–	–	–	–	–	–	–	–	–
Nueva Esperanza	Proved	–	–	–	–	–	–	–	–	–
	Probable	17.1	0.5	87	2.0	117	0.30	47.8	1.10	64.3
	Total	17.1	0.5	87	2.0	117	0.30	47.8	1.10	64.3
Total	Proved	–	–	–	–	–	–	–	–	–
	Probable	17.1	0.5	87	2.0	117	0.30	47.8	1.10	64.3
	Total	17.1	0.5	87	2.0	117	0.30	47.8	1.00	64.3

APPENDIX

Mineral Resource and Ore Reserve Statement as at 30 June 2017

Chatree Ore Reserves (with a Metallurgical Licence granted)

The table below shows what the Chatree Reserve would be if the Metallurgical Licence was granted in the future.

Source	Category	Tonnes (Million)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Au Equiv (g/t)	Ag Equiv (g/t)	Gold (M oz)	Silver (M oz)	Au Equiv (M oz)	Ag Equiv (M oz)
Chatree	Proved	26.1	0.77	6.70	0.82	102	0.65	6.2	0.70	95
	Probable	9.3	0.80	7.04	0.85	116	0.24	2.1	0.25	34.6
	Total	35.4	0.78	6.79	0.83	106	0.89	8.3	0.95	130

*Mineral Resource and Ore Reserve
Statement as at 30 June 2017*

Competent Persons Statement

The information relating to Nueva Esperanza Ore Reserves is extracted from an ASX announcement by Kingsgate titled “Nueva Esperanza Pre-Feasibility Study” published 14 April 2016. The information relating to Nueva Esperanza Mineral Resources is extracted from an ASX announcement by Kingsgate titled “Nueva Esperanza Mineral Resource Update” published 14 April 2016.

Previous announcements referred to in this report are available to view on Kingsgate’s public website (www.kingsgate.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms

that the form and context in which the Competent Person’s findings are presented have not been materially altered from the original announcements.

The information in this report that relates to the Chatree Mineral Resource is based on information compiled by Ron James and Maria Muñoz, who were previously employees of the Kingsgate Group. Both Ron James and Maria Muñoz who are now consultant geologists, are members of The Australasian Institute of Mining and Metallurgy and qualify as Competent Persons. Mr James and Ms Muñoz have 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 and Ms Muñoz have consented to the public reporting of these statements

and the inclusion of the material in the form and context in which it appears.

The information in this report that relates to the Chatree Ore Reserve estimates is based on information compiled by Saowalak Tantakoon, a mining engineer who is a full time employee of Akara Resources, and who is under the supervision of Ron James, who is a member of the Australasian Institute of Mining and Metallurgy. Mr James is a former employee and now a consultant to the Kingsgate Group, and has sufficient relevant experience in the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves.” Ms Tantakoon and Mr James have consented to the public reporting of these statements and the inclusion of the material in the form and context in which it appears.