



Add-on . . . Kingsgate now has extra land to boost its Chatree mine in Thailand

Landmark day for Thai miner



Gavin Thomas

SHARES in miner **Kingsgate Consolidated**, owner of Thailand's biggest gold mine, rose 28.7 per cent yesterday after the Thai Government approved several new leases near its Chatree operation.

The company says the new leases will greatly increase the average grade of the ore mined, increase operational cashflow and

extend the mine life for many years.

Managing director Gavin Thomas said it was a "landmark day" for the company.

"We have been waiting for this decision for a couple of years and it has been a very frustrating time.

"You often find things don't go through as quickly in countries with non-mining cultures. But now

the Thai Government has acted we are delighted with the outcome.

"We have got hardly any competition in that part of the world and that is the way I like to do business. We can go and find more mining sites and hopefully, with these licences, double our gold production."

Kingsgate shares rose \$1.35 to \$6.04.