



Kingsgate

Consolidated Limited

28 November 2011

Via ASX Online

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

**CEO'S Presentation
2011 Annual General Meeting**

Please find attached amended CEO's Presentation from the 2011 AGM, which was held on the 18th of November, 2011. The amendment relates to the inclusion of the current resource and reserve statement for the Chatree and Challenger mines and the expansion of the Nueva Esperanza and Bowdens Resource Statement footnotes.

Yours faithfully,
KINGSGATE CONSOLIDATED LIMITED



Ross Coyle
Company Secretary

Kingsgate Consolidated Limited

**Premier
ASX mid-tier
Gold Producer**

Welcome

**A G M
18 November
2011**

Kingsgate Consolidated Limited

Chairman's Address

Year of Transition

AGM 18th November 2011



*Ross Smyth-Kirk
Chairman*



Kingsgate Consolidated Limited

MD & CEO's Summary

Year of Transition

AGM 18th November 2011



*Gavin Thomas
Managing Director
and CEO*



Disclaimer

Forward Looking Statements:

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 mineralized 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 Dominion Mining Limited and/or 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.



2011 – A year of Transition

- **Second gold mine at Challenger**
- **Added advanced silver/gold project in Chile (KCN now 96% of Laguna)**
- **Chatree expansion to +5Mtpa completed and commissioning**
- **Expansion more than 5% under budget**
- **Enhanced Arqueros by acquiring Esperanza and Chimberos leases**
- **Strong growth pipeline with purchase of Bowdens silver project in NSW**



Financial Performance

Profit

Revenue: A\$172 million

EBITDA: A\$68 million (pre significant items)

Net Profit \$21 million

Margin

Operating cash margin US\$747/oz

Finance

A\$36M cash and bullion at 30 Sept 2011

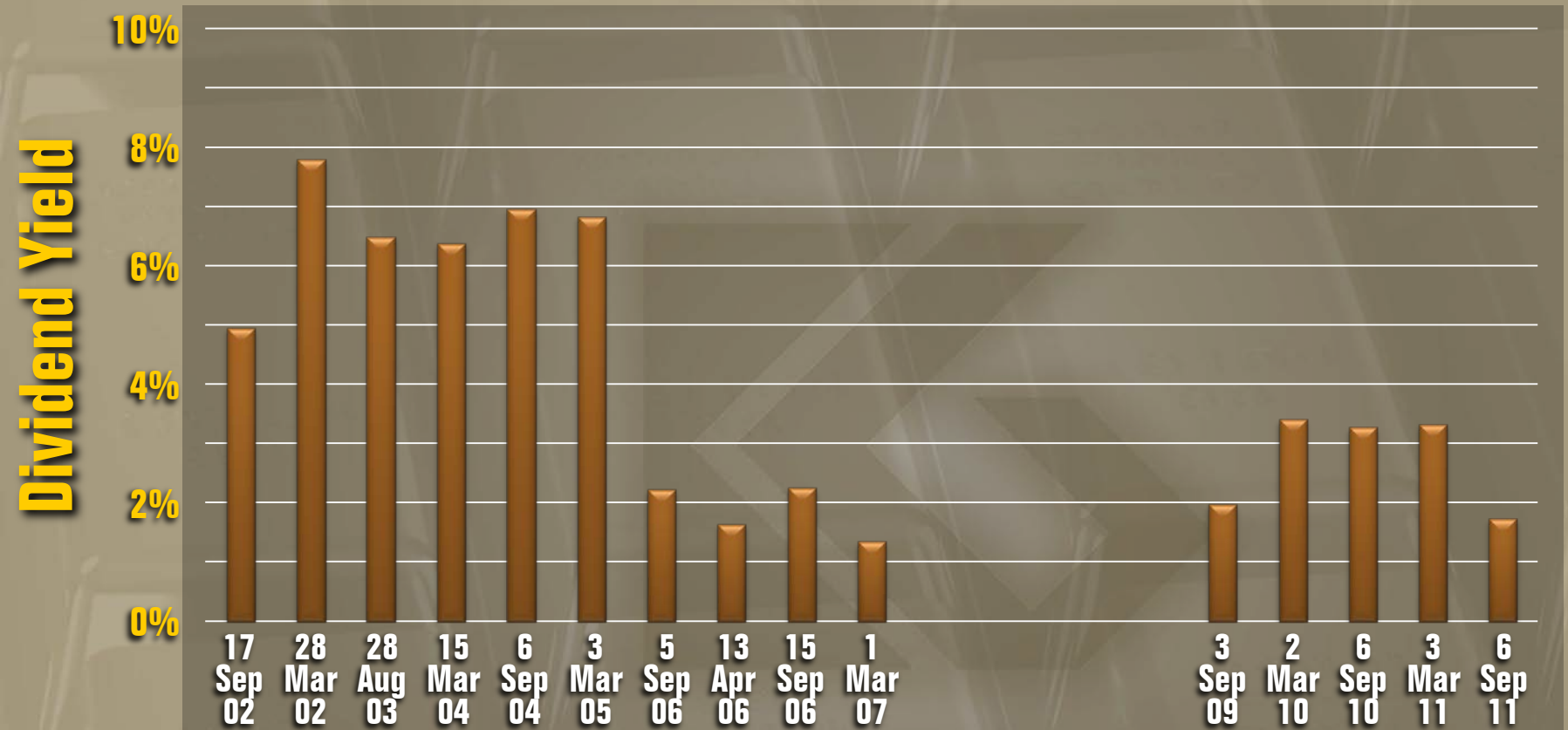
US\$100M Thai baht facility for expansion

A\$40M drawn on revolving facility

Five year A\$35M convertible for Bowdens



Dividend Differential

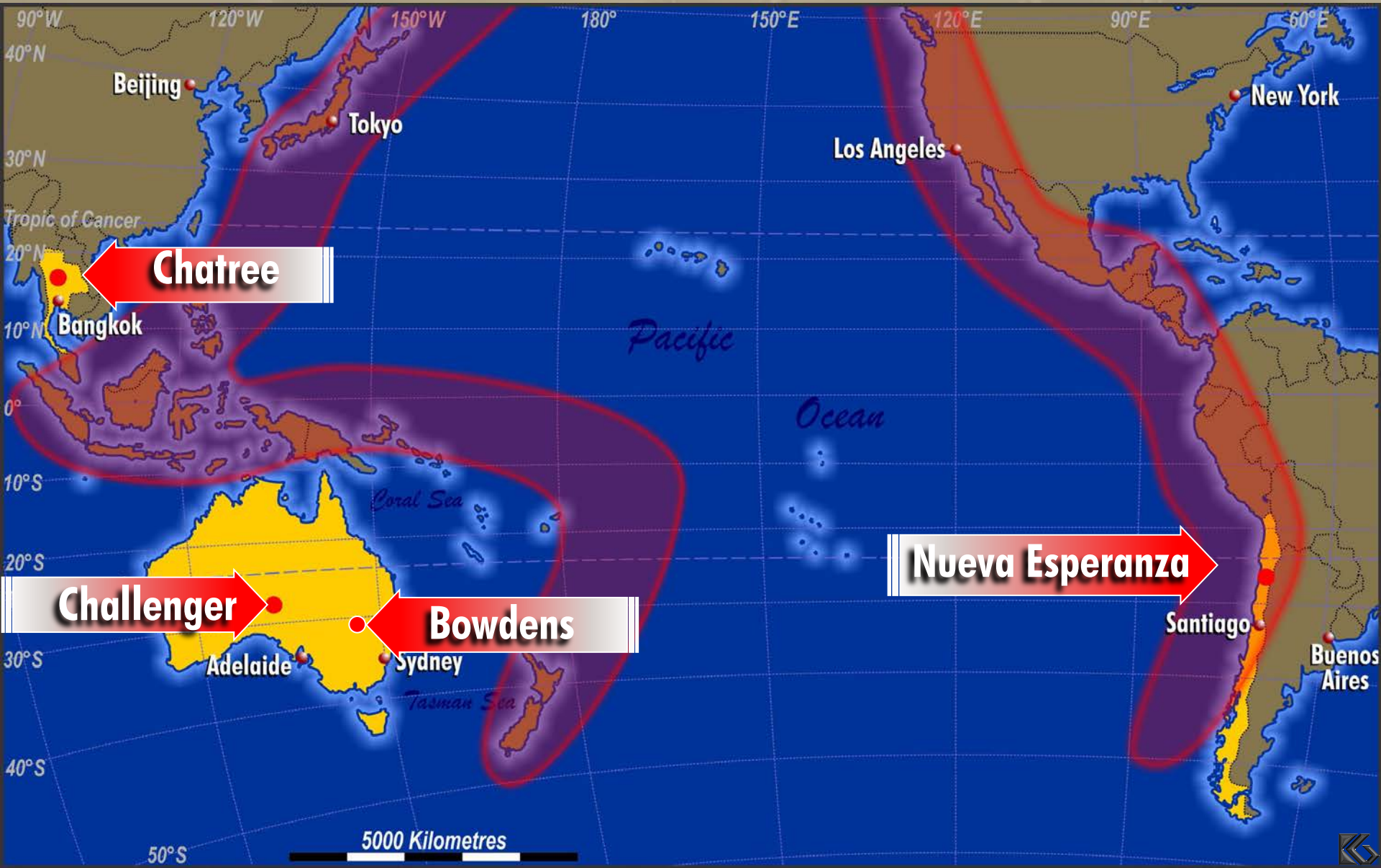


- Total 2011 dividend A\$0.15/share (unfranked)
- Paid A\$1.44/share over past 10 years
- Highest yielding gold stock (+2%)



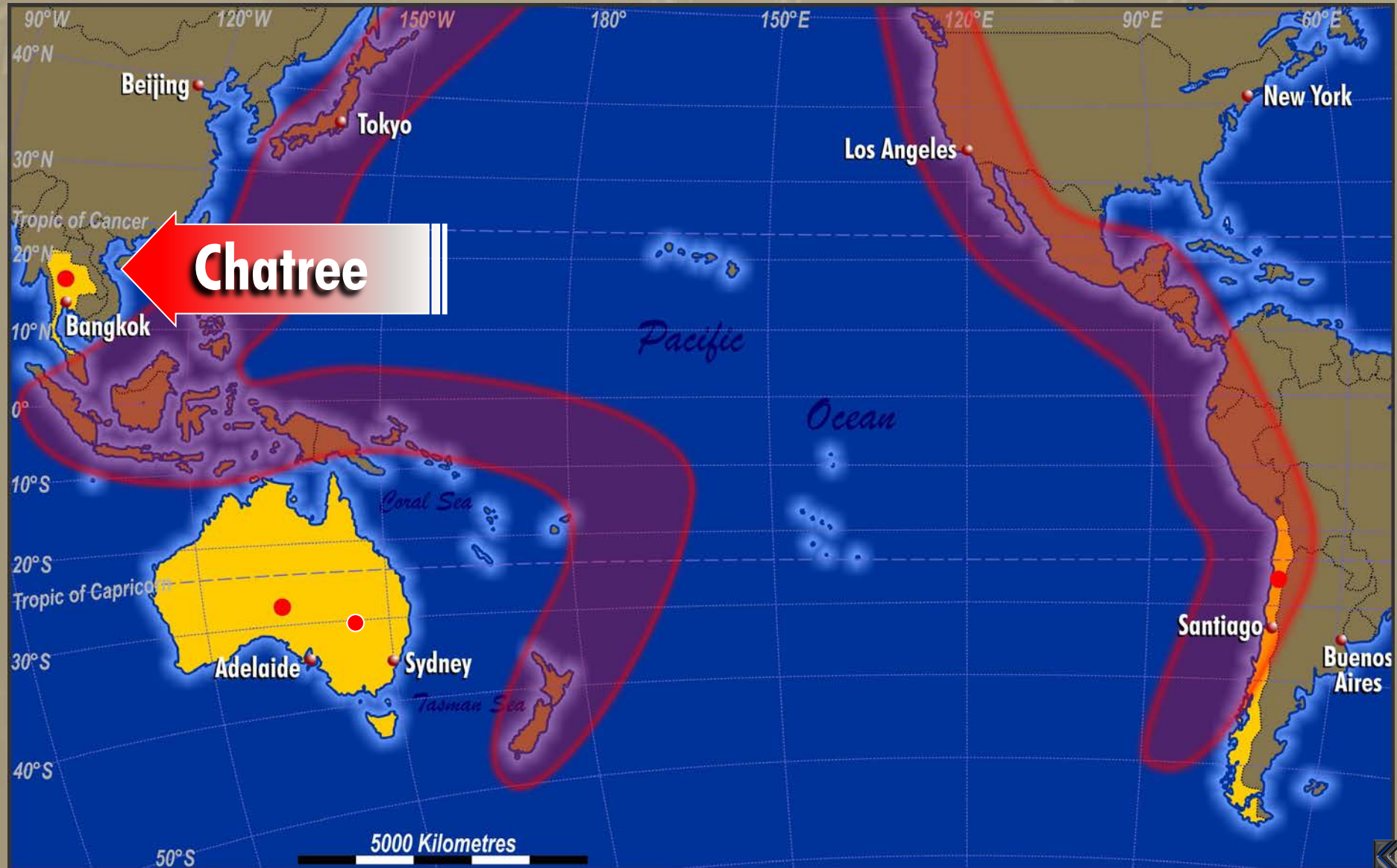
Precious Metals in the Pacific Rim

2011 – Two Mines and Two Advanced Projects



Chatree Gold Mine in Thailand

Asian showcase gold mine



Thai Political Change



- Landmark victory by Puea Thai Party with 265 seats out of 500 seats
- Formed coalition to strengthen majority
- Led by Yingluck Shinawatra sister of former prime minister Thaksin Shinawatra
- Decisive victory should lead to a more politically stable Thailand
- Thai politics confined to Bangkok
- Chatree has not lost one day of production during six changes of Government and a military coup

Chatree Gold Mine

The first 10 years

Resource Class	Year 1	Year 10	The Next 10 Years
Gold Resources	1.8Moz	3.7Moz	Continue to grow
Gold Reserves	0.7Moz	1.8Moz	
Ore Milled	0.7Mtpa	2.5Mtpa	Plant capacity likely to expand to 7 -10mtpa
Gold Head Grade	5.3g/t	1.1g/t	Steady
Total Gold Produced	nil	1.1Moz	Increase with plant upgrades



Chatree North Expansion

Completed on time and under budget



Chatree Expansion Plant, November 2011

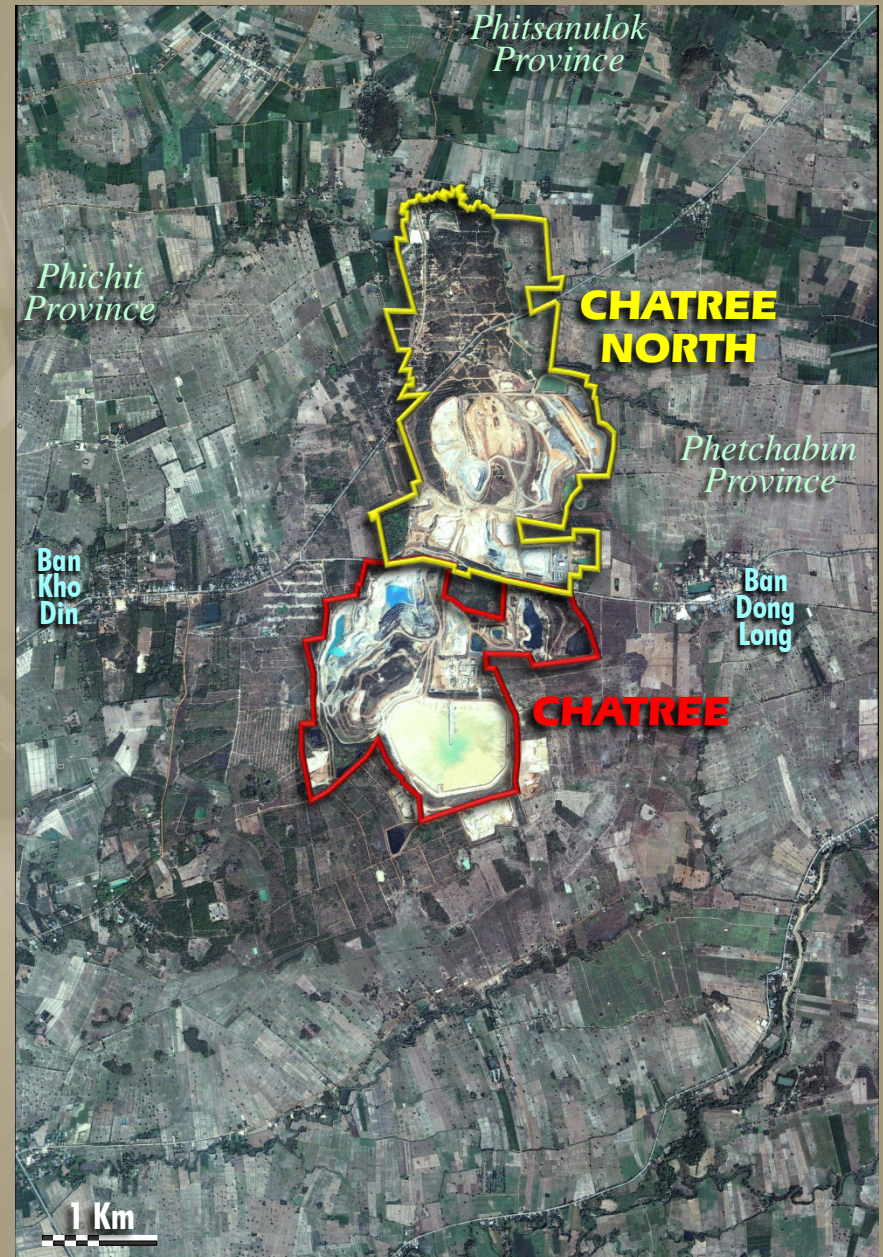


Chatree - World Class Deposit

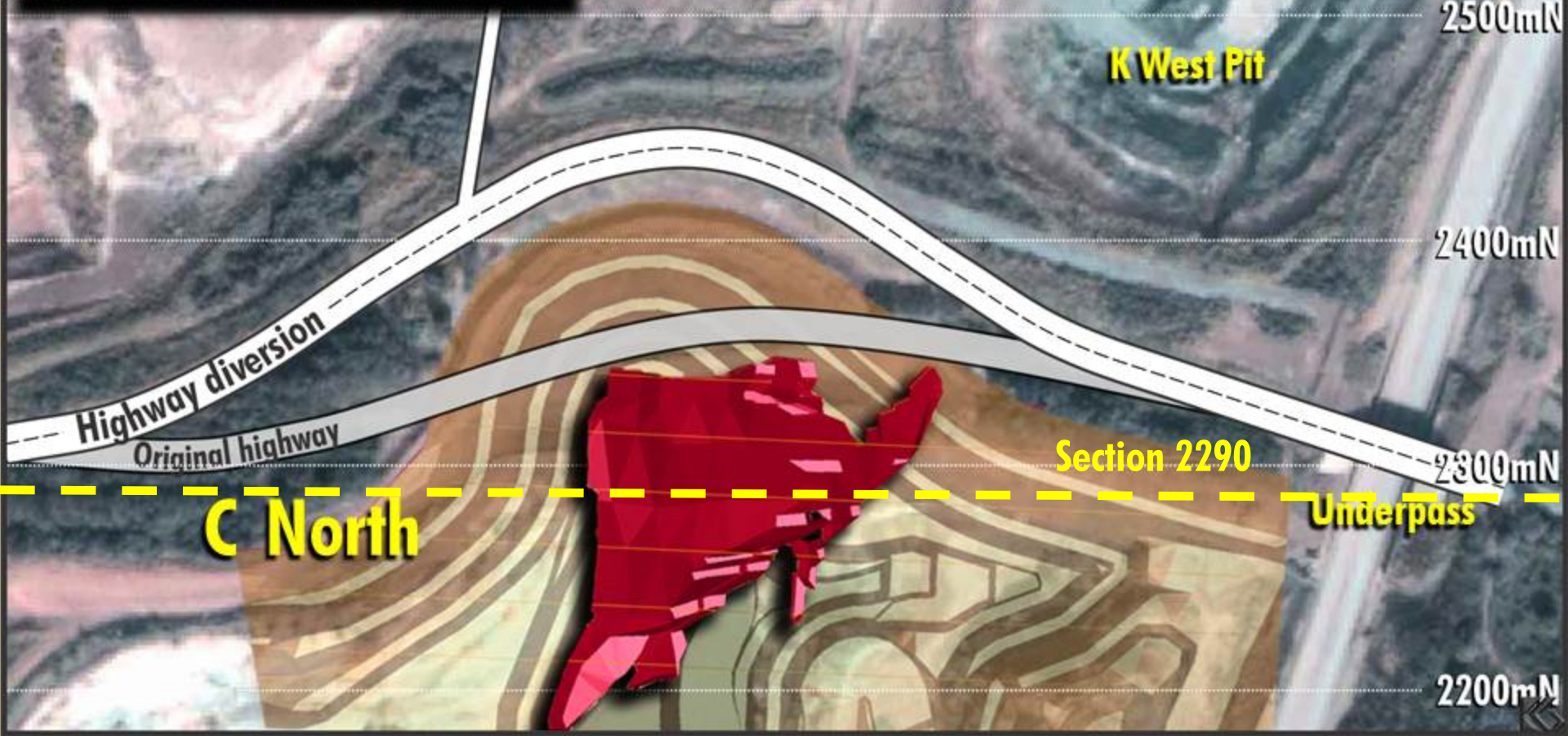
**Chatree ~5Moz
to date & growing
(including mined to date)**

**Large low grade and
low cost gold deposit**

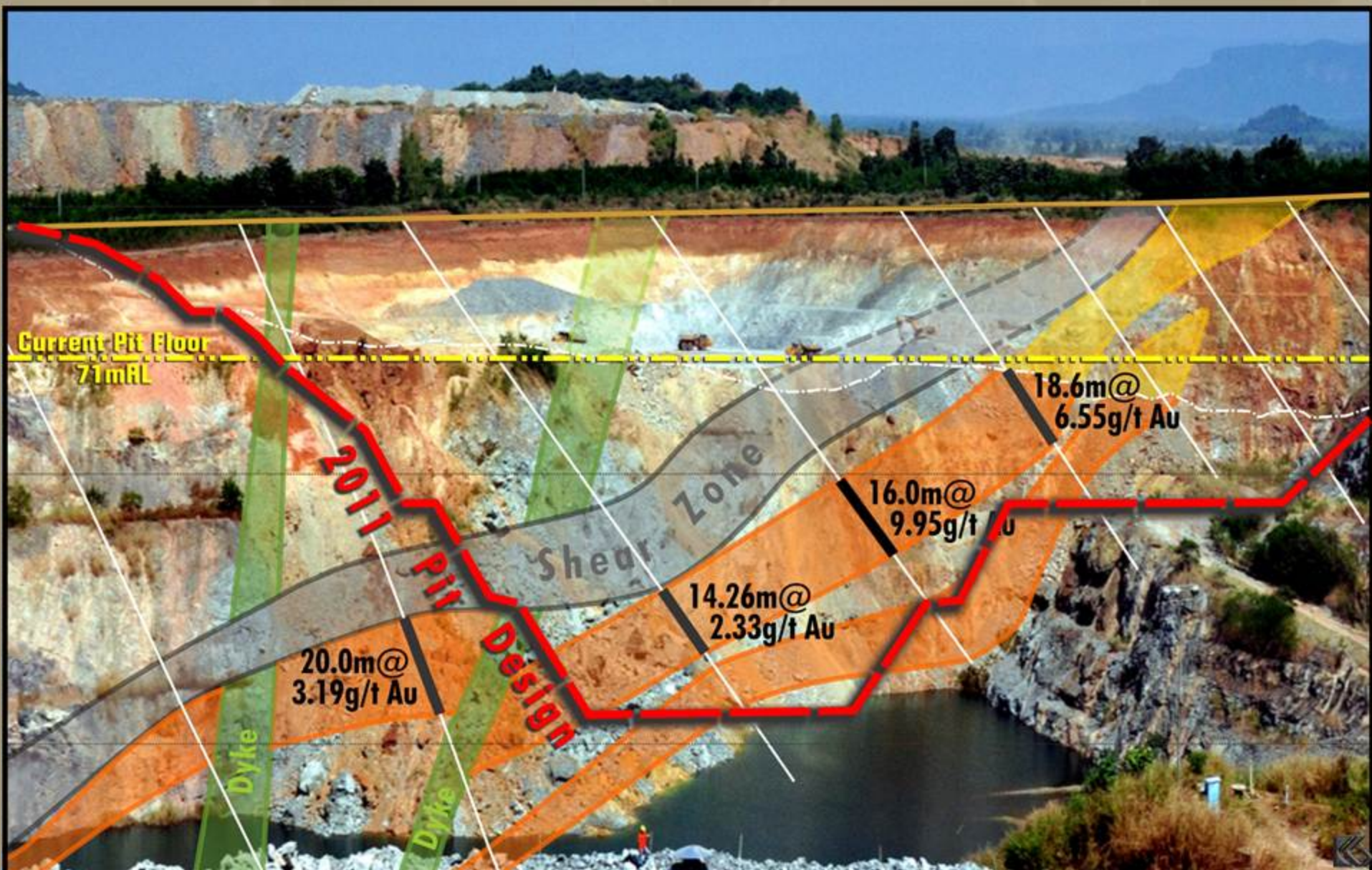
**Significant near mine
potential**



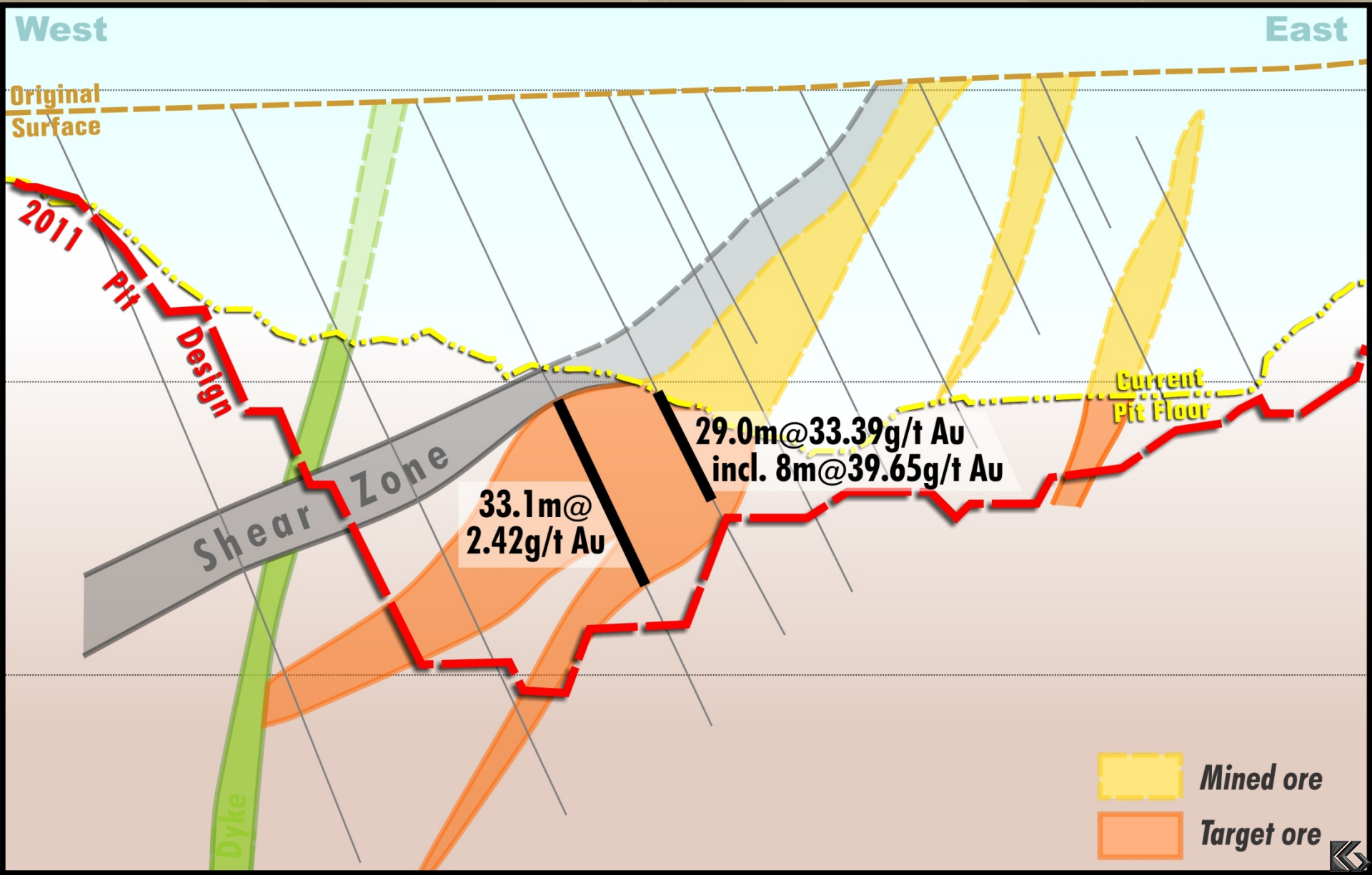
C North



C North Section 2,290N

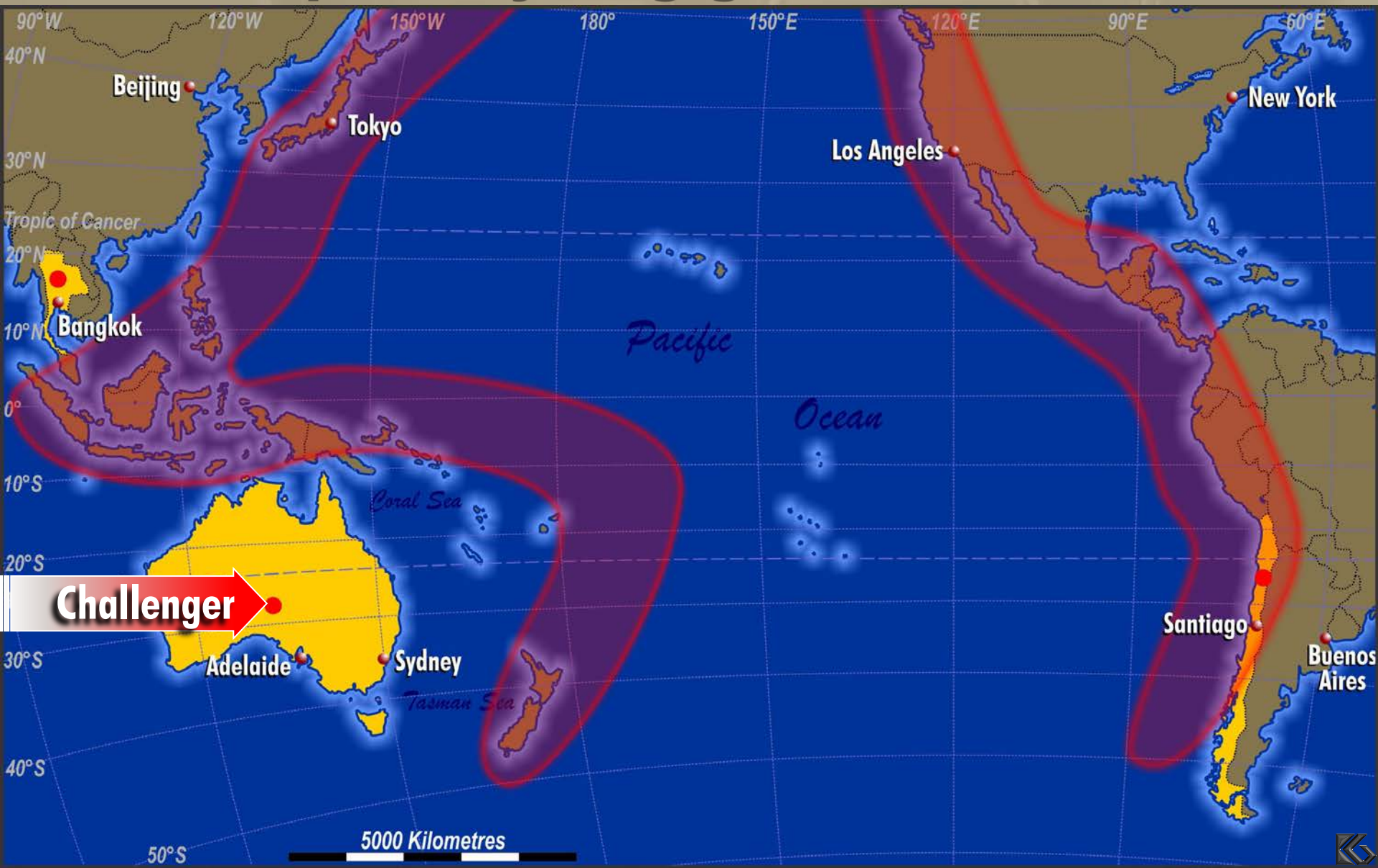


C North Section 2,265N



Challenger Gold Mine

Acquired by Kingsgate in Feb 2011



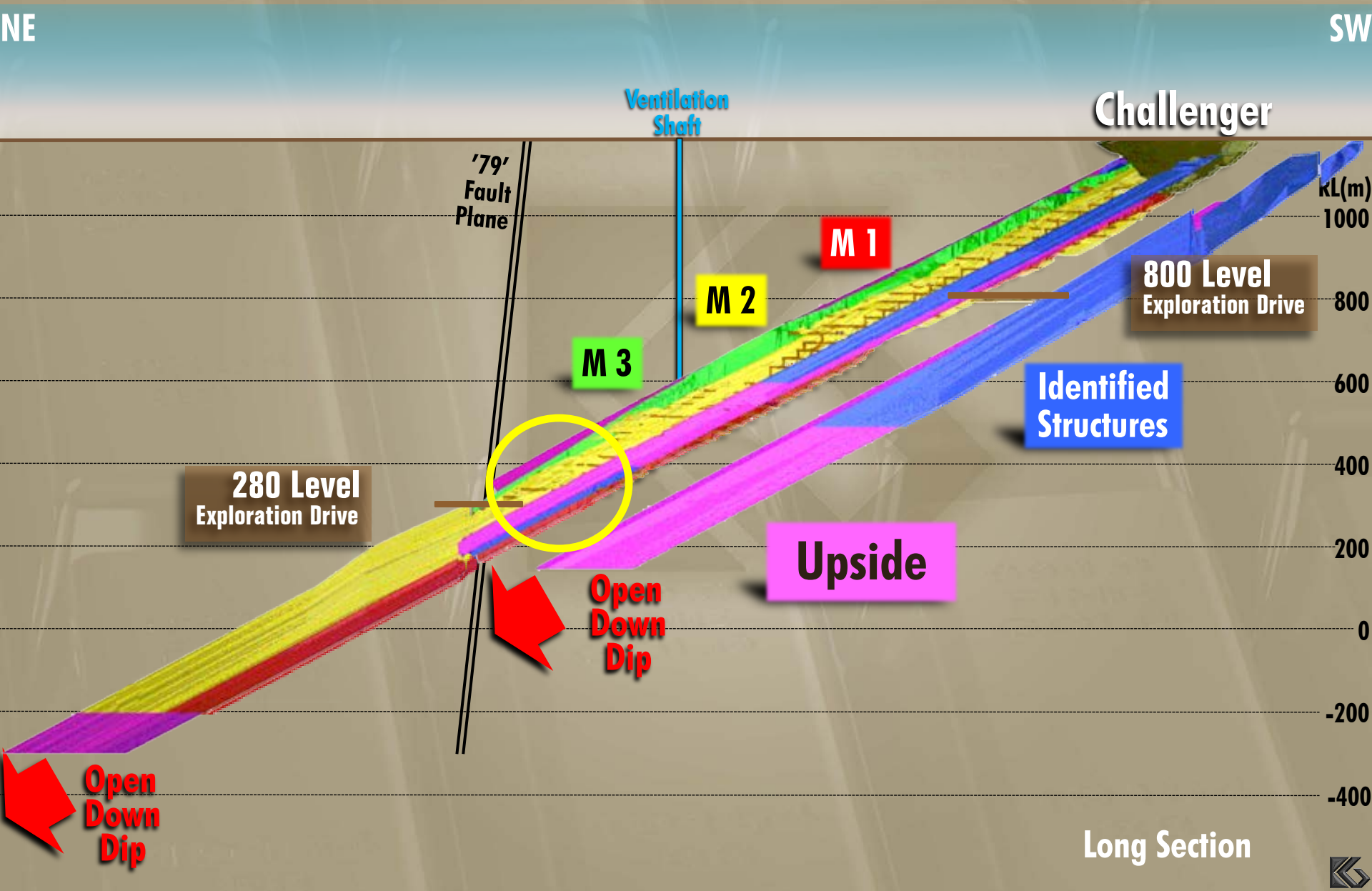
Challenger Gold Mine

Turn Around Story

- Underground gold mine in remote South Australia .
- Production rate ~100koz pa to grow to ~120Kozpa over next 12 - 18mths
- Third quartile costs expected to improve in 2012
- Strong reserve growth achieved. Current reserves ~610Koz , up over 100% on 2010 incl. mine depletion
- Resources ~1.09Moz to grow significantly over next 2 to 5 years

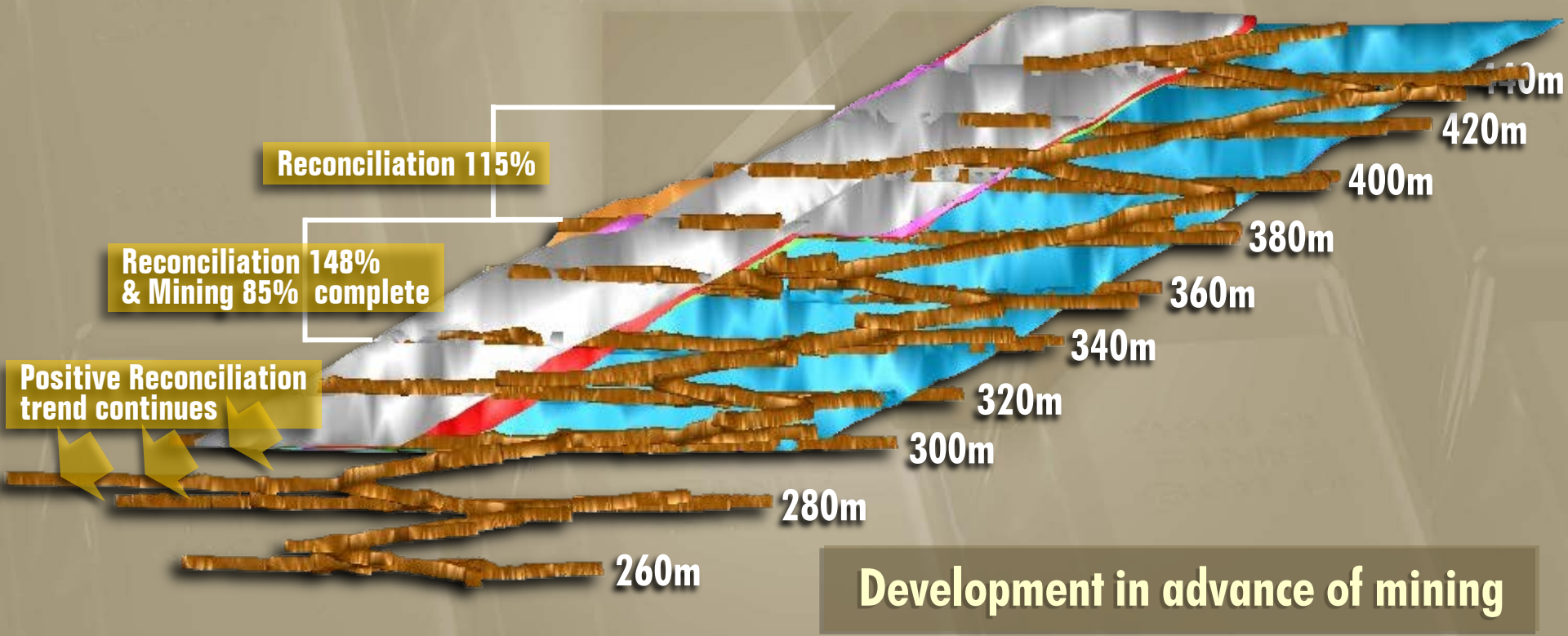


Challenger Mineralised Structures



Challenger Development Advance

M 2

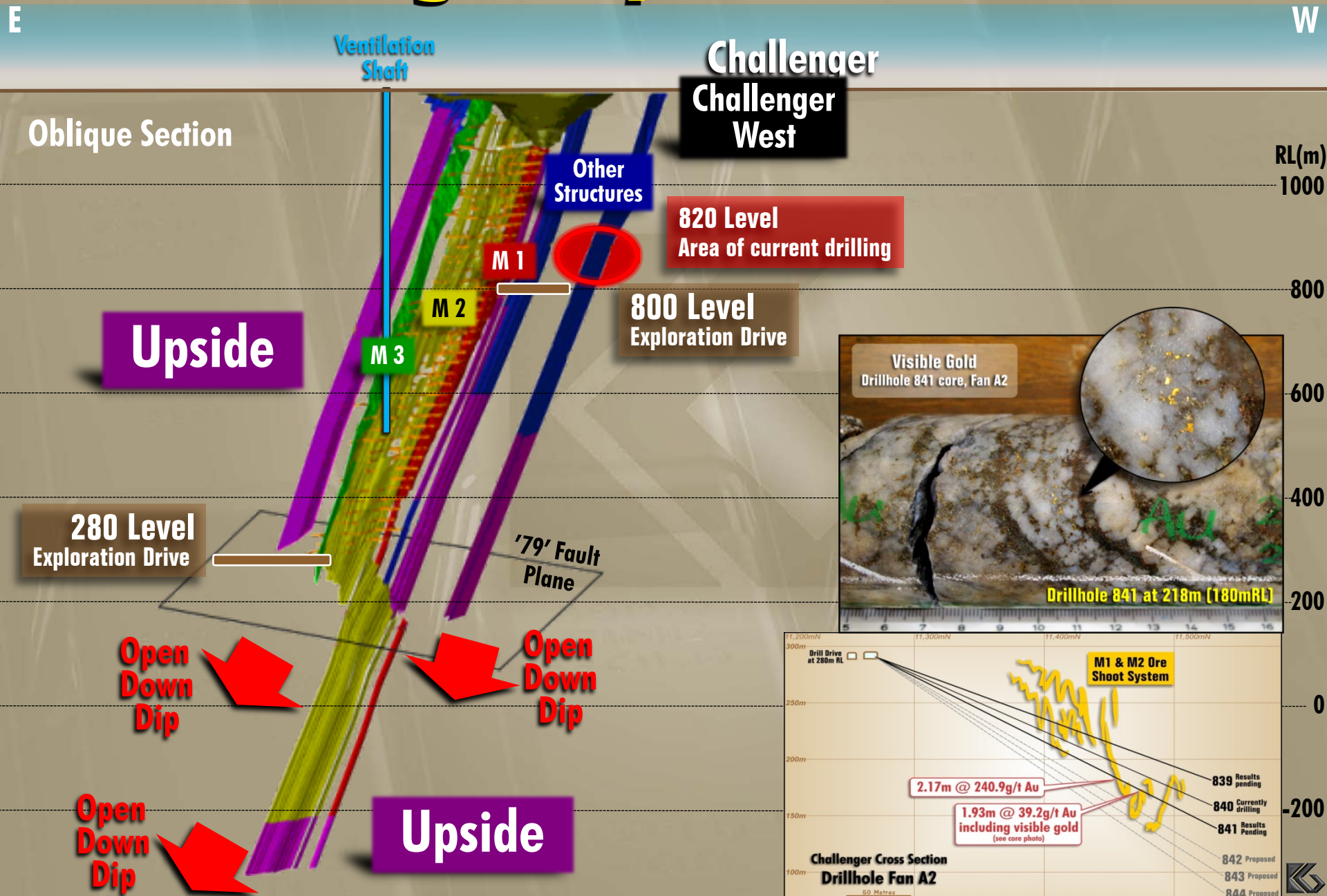


Challenger Update

- **Gold production 10,187 ounces in October**
- **November and December production remains positive to meet annual forecast**
- **Development ahead of mining nearing optimum level**
- **Positive reconciliation continuing at lower levels**



Challenger Upside Potential



Oblique Section

Challenger
Challenger
West

W

RL(m)
1000

820 Level
Area of current drilling

800 Level
Exploration Drive

800

Upside

M 1
M 2
M 3



600

400

280 Level
Exploration Drive

'79' Fault
Plane

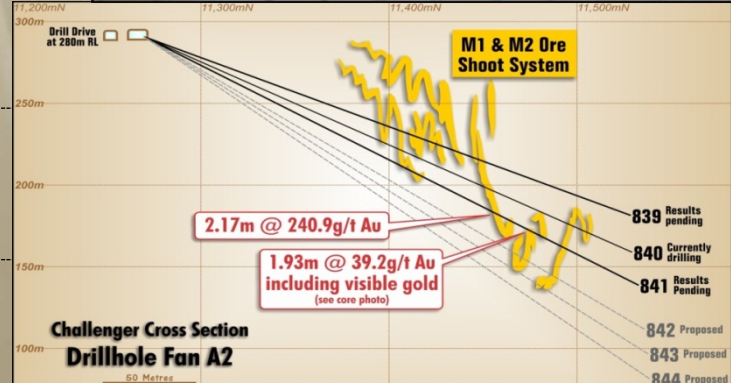
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Open
Down
Dip

Open
Down
Dip

Open
Down
Dip

Upside



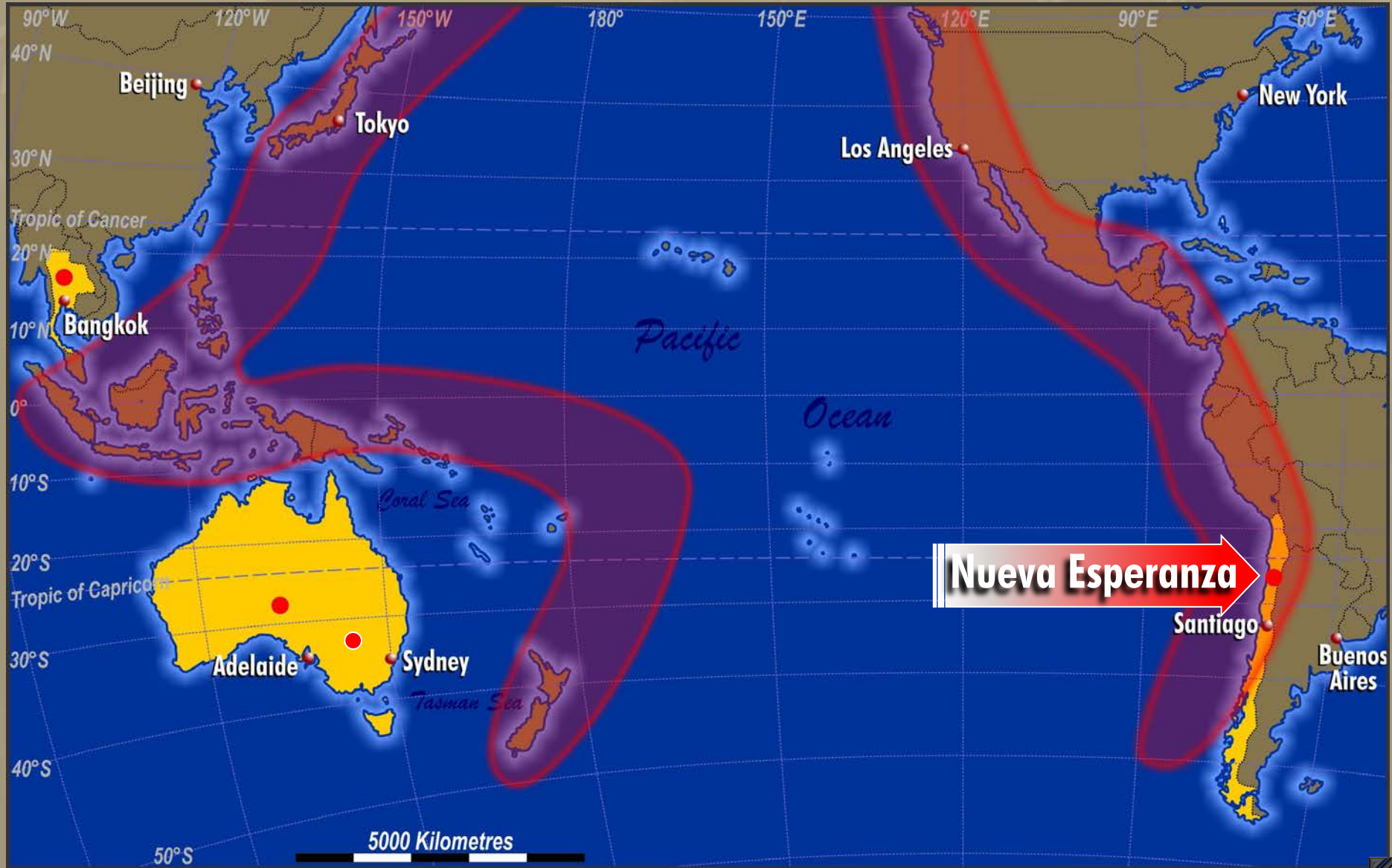
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Nueva Esperanza

Advanced silver/gold project in Chile



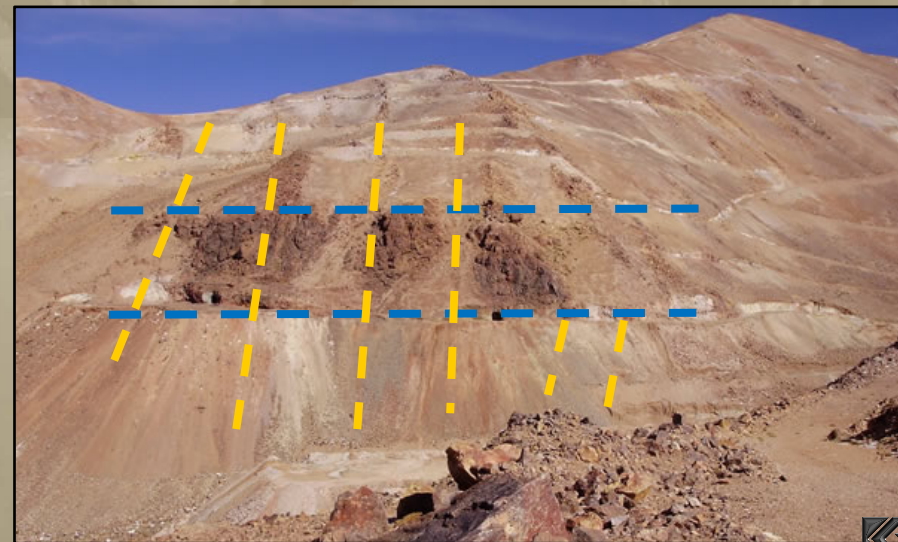
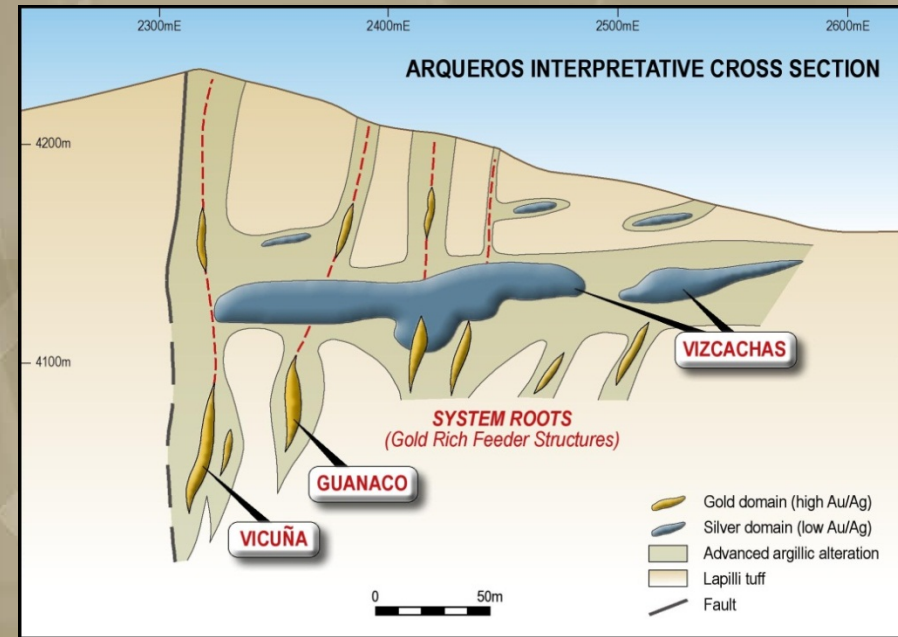
Nueva Esperanza Well Located



Fast Track to Production

- 71Moz silver & 0.23Moz gold
- 28.5Mt @ 0.25g/t Au & 78g/t Ag (cutoff: 0.5g/t AuEq*)
- Feasibility study in Q1 2012 followed by construction in 2012/13
- Expected annual output of ~4.5Moz silver & ~25Koz Au by open pit
- Proven management team
- Exploration potential

(* Calculated at AuEq 45)



Nueva Esperanza Panorama

(looking northeast from Arqueros)

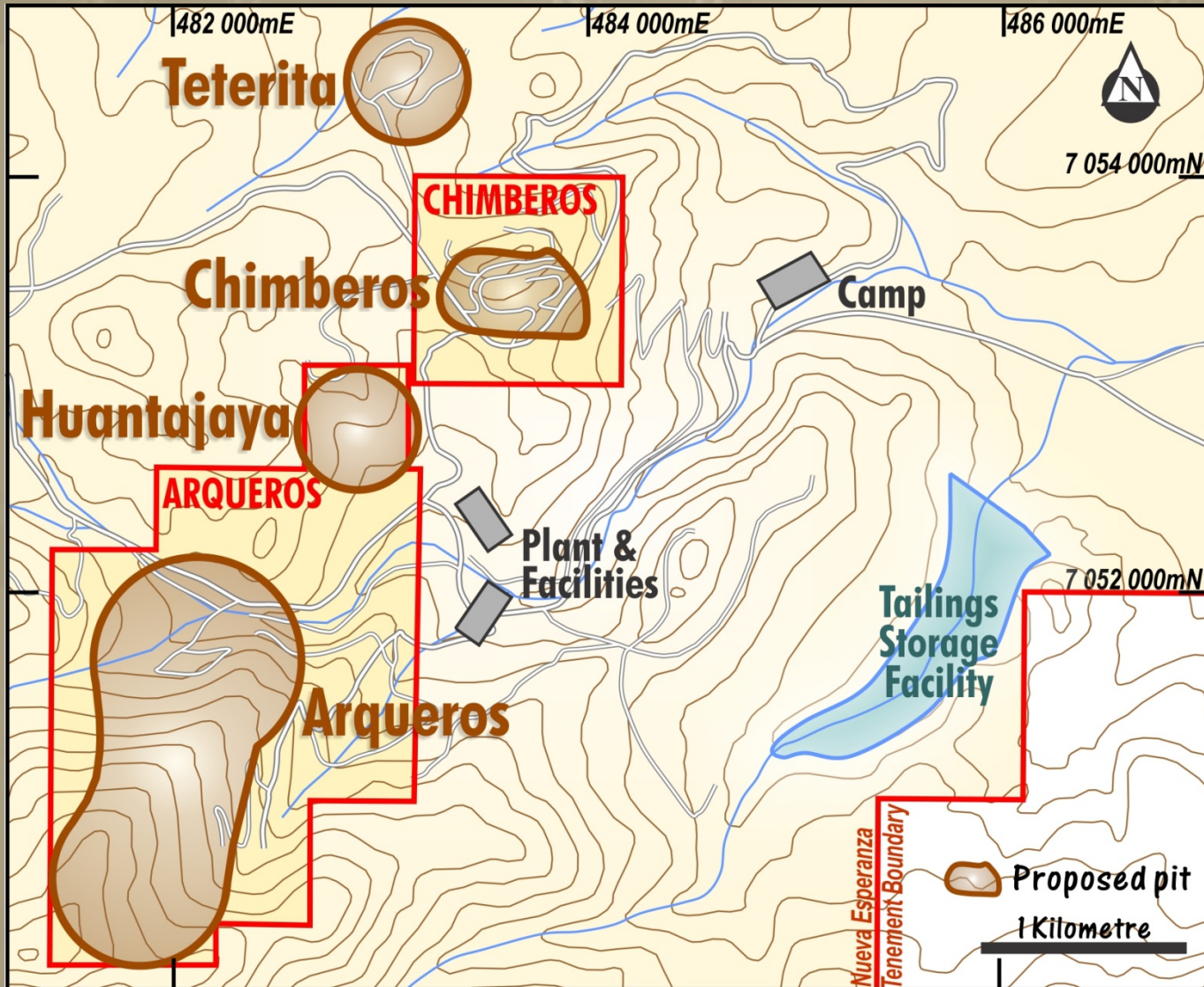


- Multiple pits available
- Mining flexibility & low strip ratio



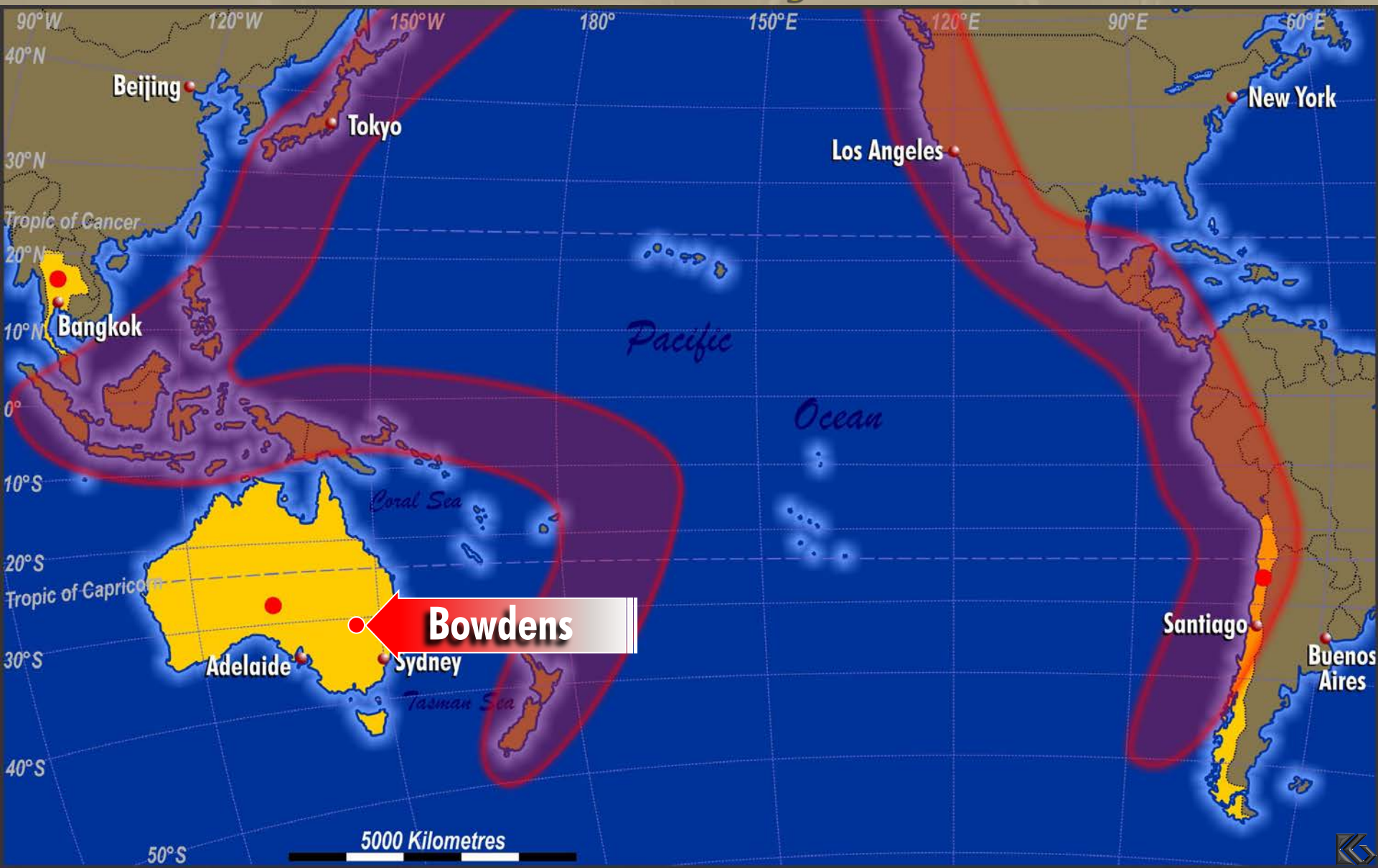
Nueva Esperanza

Preliminary mine and plant layout



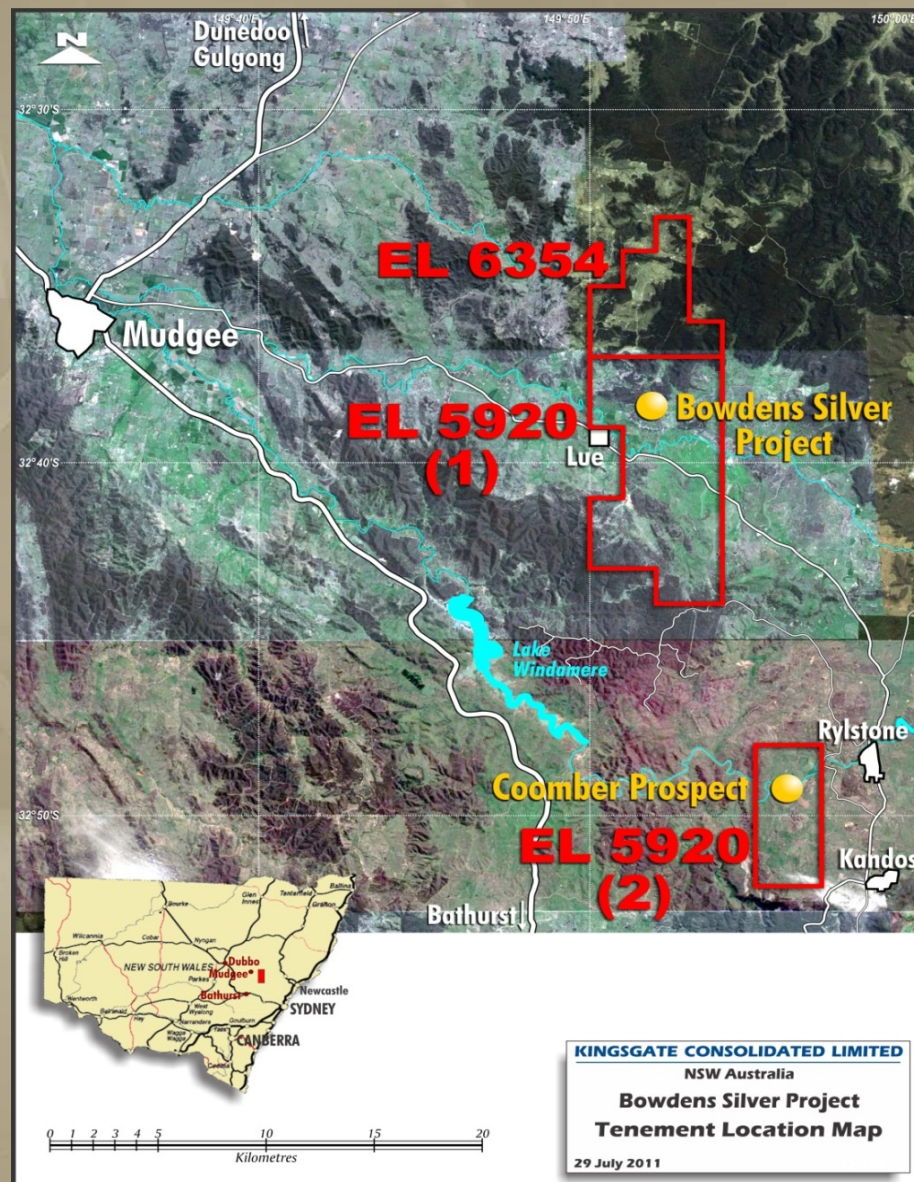
Kingsgate Growth Project

Bowdens Silver Project in NSW



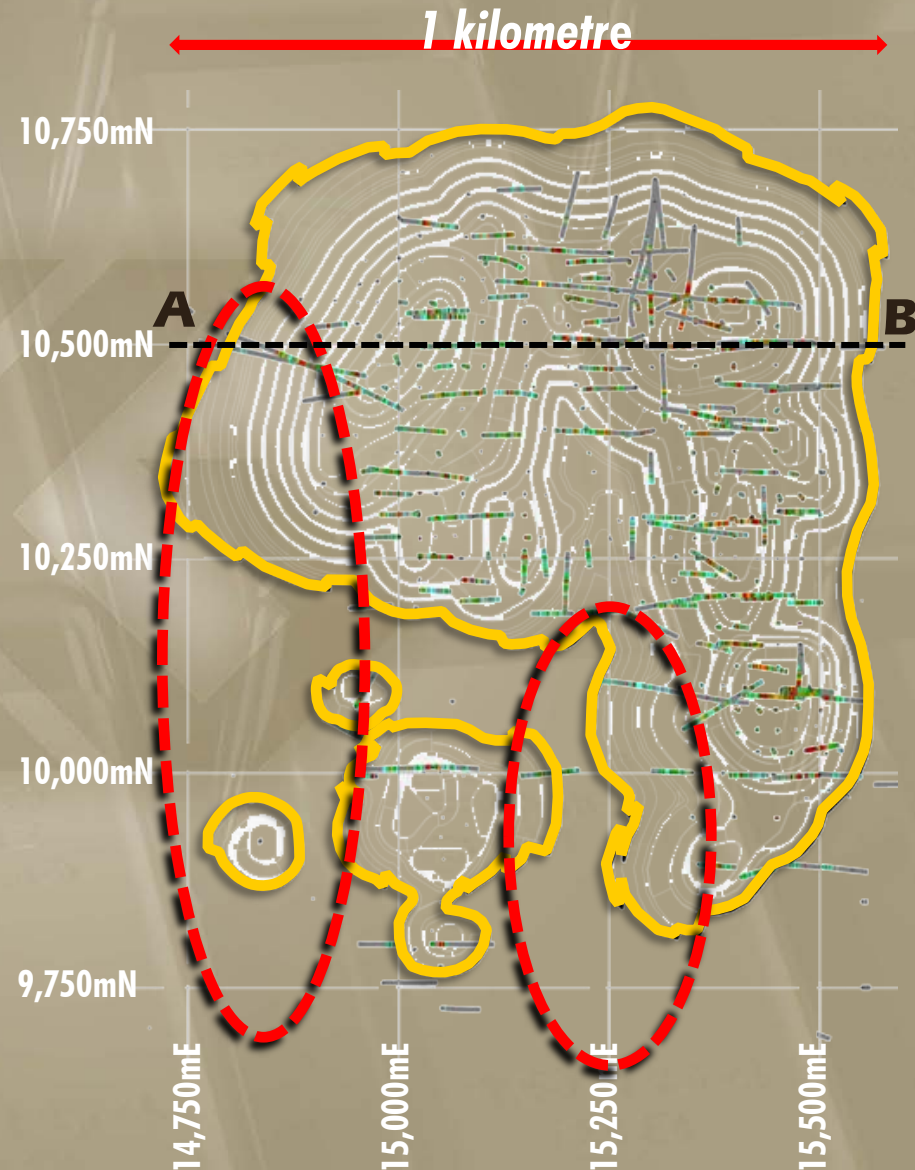
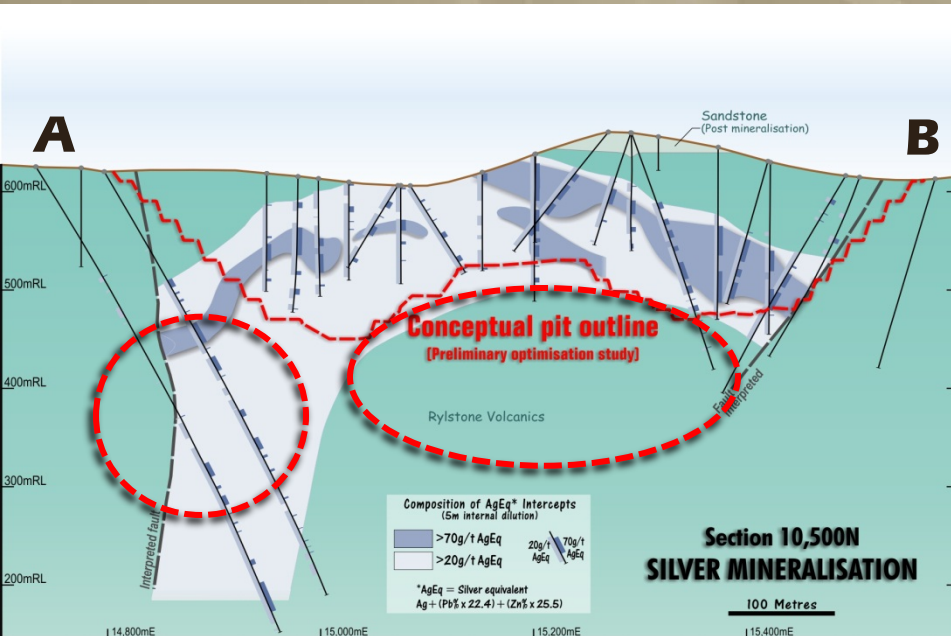
Bowdens Overview

- Epithermal silver deposit with lead and zinc by-products
- Large, continuous, near surface deposit hosted in a volcanic sequence of breccia and tuff (Rylstone Volcanics)
- Resource estimate 99Moz Ag, 175Kt Pb & 233Kt Zn (JORC)
- Established infrastructure and mining workforce
- Feasibility study underway



Bowdens Upside Potential

- Significant resource potential along strike and at depth
- Drilling to start in early 2012
- Pit shell reflects the current base of drilling
- High grade starter pit



Outlook for 2012

Production

Challenger 95,000 – 105,000 ounces

Chatree production under review due to the flooding but up strongly year on year

Costs

Steady to improving at the operating level

Growth Projects

Nueva Esperanza: Feasibility completion and decision to mine.

Bowdens: resource extension drilling, advance feasibility study.



Summary



Diversified Production Growth



Resource Growth



Development Project Pipeline



Generating Strong Cashflow



Dividend Differential

Premier ASX Mid-Tier Precious Metal Miner



Kingsgate Consolidated Limited

Thank you



Shares: 139 Million

Market Cap: ~A\$1 Bn

ASX: KCN

www.kingsgate.com.au



Appendix - 1

General Disclaimer:

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Competent Persons Statements:

Information in this presentation that relates to Kingsgate's Exploration Results, Mineral Resource and Ore Reserve estimates, geology, drilling and mineralisation, is based on information compiled by Ron James, who is an employee of the Kingsgate Group and is a member of The Australasian Institute of Mining and Metallurgy. Ron James is a Competent Person under the meaning of the JORC Code with respect to Exploration Results, Mineral Resource and Ore Reserve estimates, geology, drilling and mineralisation being presented. He has given his consent to the Public Reporting of these statements concerning Exploration Results, Mineral Resource and Ore Reserve estimates, geology, drilling and mineralisation, and is in agreement with the contents and format of this presentation.

The information in this presentation that relates to Challenger's Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Bamford, Tony Poustie and Andrew Giles who are full-time employees of the Company. Peter Bamford and Tony Poustie are members of the Australasian Institute of Mining and Metallurgy. And Andrew Giles is a member of the Australian Institute of Geoscientists. These persons have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Bamford, Tony Poustie and Andrew Giles, consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to Bowdens and Laguna Resources Mineral Resource estimation is based on work completed by Jonathon Abbott who is a full-time employee of Hellman & Schofield Pty Ltd and a member of the Australasian Institute of Geoscientists. Mr Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Appendix 2 - Chatree

Chatree Ore Reserves as at 30 June 2011 (>0.4g/t gold cut-off grade)

Source	Category	Tonnes	Gold Grade	Silver Grade	Gold Contained	Silver Contained
		(millions)	(g/t)	(g/t)	(Moz)	(Moz)
From Pits	Proven	36.0	0.99	8.5	1.14	9.9
	Probable	15.6	0.97	7.0	0.49	3.5
Stockpiles		8.4	0.69	11.7	0.19	3.3
Chatree Total	Total	60.0	0.94	8.6	1.82	16.6

Chatree Mineral Resources as at 30 June 2011 (>0.4g/t gold cut-off grade)

Source	Category	Tonnes	Gold Grade	Silver Grade	Gold Contained	Silver Contained
		(millions)	(g/t)	(g/t)	(Moz)	(Moz)
From Pits	Measured	59.2	0.95	7.2	1.81	13.8
	Indicated	39.7	0.90	5.7	1.14	7.3
	Inferred	19.3	0.87	4.9	0.54	3.0
Stockpiles		8.4	0.69	11.7	0.19	3.2
Chatree Total	Total	126.7	0.90	6.7	3.68	27.3

Competent Persons Statement. Information in this presentation relates to Exploration Results, Mineral Resource and Ore Reserve estimates based on information compiled by the following Competent Persons: Ron James, Fiona Davidson, Guy Davies and Suphanit Suphananthi who are employees of the Kingsgate Group and members of The Australasian Institute of Mining and Metallurgy and Rob Spiers who is an employee of Hellman & Schofield Pty Ltd and member of The Australian Institute of Geoscientists. These people qualify as Competent Persons as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 edition) and possess relevant experience in relation to the mineralisation being reported herein as Exploration Results, Mineral Resources and Ore Reserves. Each Competent Person has consented to the Public Reporting of these statements and the inclusion of the material in the form and context in which it appears.



Appendix 3 - Challenger

Challenger Ore Reserves as at 30 June 2011

Source	Category	Tonnes	Gold Grade	Gold Contained
		(thousands)	(g/t)	('000 oz)
From Mine	Proven	600	4.46	90
	Probable	2,740	5.94	520
Challenger Total	Total	3,340	5.67	610

Challenger Mineral Resources as at 30 June 2011

Source	Category	Tonnes	Gold Grade	Gold Contained
		(thousands)	(g/t)	('000 oz)
From Mine	Measured	810	3.97	100
	Indicated	2,620	7.00	590
	Inferred	1,630	7.59	400
Challenger Total	Total	5,070	6.71	1,090

Competent Persons Statement. The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Bamford, Tony Poustie and Andrew Giles who are full-time employees of the Company. Peter Bamford and Tony Poustie are members of The Australasian Institute of Mining and Metallurgy and Andrew Giles is a member of the Australian Institute of Geoscientists. Peter Bamford, Tony Poustie and Andrew Giles have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking, to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Bamford, Tony Poustie and Andrew Giles consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.



Appendix 4 - Nueva Esperanza

Mineral Resources >0.5g/t AuEq	Indicated			Inferred			Total				
	Tonnes M	Gold g/t	Silver g/t	Tonnes M	Gold g/t	Silver g/t	Tonnes M	Gold g/t	Silver g/t	Gold MOz	Silver MOz
Arqueros	16.3	0.32	81	4.0	0.3	50	20.0	0.32	75	0.20	48.1
Chimberos				3.7	0.2	85	3.7	0.20	85	0.02	10.1
Teterita				4.8	0.0	85	4.8	0.01	85	0.00	13.1
Total	16.0	0.32	81	12.5	0.2	74	28.5	0.25	78	0.23	71.3

Mineral Resources	Tonnes M	AuEq g/t	Tonnes M	AuEq g/t	Tonnes M	AuEq g/t	AuEq MOz
Gold Equivalent	Indicated		Inferred		Total		
Arqueros	16.0	2.12	4.0	1.4	20.0	1.98	1.27
Chimberos			3.7	2.1	3.7	2.09	0.25
Teterita			4.8	1.9	4.8	1.90	0.29
Total	16.0	2.12	12.5	1.8	28.5	1.98	1.81

Mineral Resources	Tonnes M	AuEq g/t	Tonnes M	AuEq g/t	Tonnes M	AuEq g/t	AuEq MOz
Silver Equivalent	Indicated		Inferred		Total		
Arqueros	16.0	95	4.0	64	20.0	89	57.2
Chimberos			3.7	94	3.7	94	11.2
Teterita			4.8	85	4.8	85	13.2
Total	16.0	95	12.5	81	28.5	89	81.6

Notes: Au = gold; Ag = silver; M = million; g/t = grams per tonne; MOz = million ounces.

1. In situ density 2.0 t/bcm, based on 350 measurements at Arqueros. This is lower than previously used 2.2 t/bcm. 2. Gold equivalent on basis of gold/silver revenue ratio of 45; calculated as Au + Ag/EQ (gold plus silver divided by 45). 3. Silver equivalent on the basis of gold/silver revenue ratio of 45; calculated as Au x EQ + Ag ([gold times 45] plus silver). 4. EQ = (Price Gold x Recovery Gold) / (Price Silver x Recovery Silver). 5. Price basis US\$1250/oz Au and US\$30/oz Ag. 6. Metallurgical recovery basis 85% Au and 78% silver. 7. It is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered. 8. Rounding of numbers may generate rounding errors.



Appendix 5 - Bowdens

Resource Class	Cut-off AgEq (g/t)	Tonnes (t)	Grade				Contained Silver	
			Silver g/t	Lead %	Zinc %	AgEq g/t	Silver (Moz)	AgEq (Moz)
Indicated	30	31.2	60.6	0.30	0.40	77.5	60.8	78
Inferred	30	27.0	44.0	0.30	0.40	61.0	38.7	53
Indicated & Inferred	30	58.2	52.9	0.30	0.40	69.8	99.4	131

Notes:

1. Rounding of numbers may generate rounding errors. 2. Bowdens silver equivalent (AgEq) g/t = Ag (g/t) + 22.4 x Pb (%) + 25.5 x Zn (%) 3. It is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered. 4. Cut-off grade for Bowdens is 30g/t AgEq. NB. Bowdens purchased after 30 June 2011

Competent Person Statement

The information in this report that relates to mineral resource estimation is based on work completed by Mr Jonathon Abbott who is a full-time employee of Hellman & Schofield Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy. Mr Abbott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

