

Kingsgate
Consolidated Limited

IMARC Presentation

Jamie Gibson
MD & CEO

31 October 2023





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.

Competent Persons Statement

Information relating to Chatree Mineral Resource estimates is extracted from the ASX: KCN announcement Kingsgate Mineral Resources and Ore Reserves 2017 released 5 October 2017 and is available to view on www.kingsgate.com.au.

Information relating to Chatree Ore Reserve estimates is extracted from the ASX: KCN announcement Kingsgate announces 46% increase in Chatree Ore Reserve released 18 May 2022 and is available to view on www.kingsgate.com.au.

Information relating to Nueva Esperanza Mineral Resource estimates is extracted from the ASX: KCN announcement Nueva Esperanza Mineral Resource Update released 14 April 2016 and is available to view on www.kingsgate.com.au.

Information relating to Nueva Esperanza Ore Reserve estimates is extracted from the ASX: KCN announcement Nueva Esperanza Pre-Feasibility Study Confirms Kingsgate Growth Strategy released 14 April 2016 and is available to view on 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 announcements describing Mineral Resources and Ore Reserves referenced above, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 modified from the original market announcement.

The information in this report that relates to the Chatree Mineral Resources 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 qualifies 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.

The information in this report that relates to the Chatree Ore Reserve estimates is based on information compiled by Glen Williamson who is a member of the Australasian Institute of Mining and Metallurgy. Mr Williamson is a full time employee of AMC Consultants Pty Ltd 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. Mr Williamson has consented to the public reporting of these statements and the inclusion of the material in the form and context in which it appears. Mr Williamson has no potential for conflict of interest in relation to this report to Kingsgate Consolidated Limited.

CORPORATE OVERVIEW

Capital Structure

Market cap¹

A\$311.9m

Share price¹

A\$1.21

Shares on issue¹

257.8m

Cash, bullion & doré¹

A\$13.7m

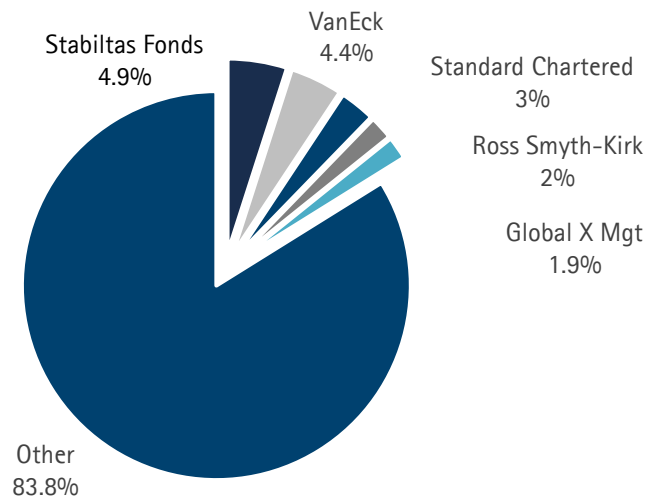
Debt¹

A\$12.7m

Options on issue²

2.5m

Share Register¹



Key Assets

Chatree Gold Mine, Thailand

Nueva Esperanza Project, Chile



Board of Directors & Management

Ross Smyth-Kirk OAM	Executive Chairman
Peter Warren	Non-Executive Director
Nucharee Sailasuta	Non-Executive Director
Jamie Gibson	Managing Director & CEO
Stephanie Wen	General Counsel & Company Secretary
Olivia Shang	Acting Chief Financial Officer
Rob Kinnaid	GM Operations
Bronwyn Parry	GM Corporate & External Relations

¹As at 30 September 2023, ²Exercise price A\$2 and expiry 12 May 2027

KEY ASSET – CHATREE GOLD MINE (THAILAND)

- Akara Resources "Akara", Kingsgate's wholly owned Thai subsidiary owns "Chatree"
- Located in the highly prospective Loei Fold Belt
- Large open pit, low grade, epithermal gold deposit with 1.3 Moz of Reserves and 3.4 Moz of Resources*
- Already produced 1.8 Moz of Au and ~ 10 Moz of Ag
- Nameplate capacity of +5 Mtpa across two processing plants (Plant #1 - 2.3 Mtpa and Plant #2 - 2.7 Mtpa) for a gold production of ~120 koz pa
- Competitive advantage – educated, local Thai workforce (2% expats)

*Refer to ASX:KCN release titled, "Kingsgate Mineral Resources and Ore Reserves, dated 12 October, 2023.



2023 KEY HIGHLIGHTS

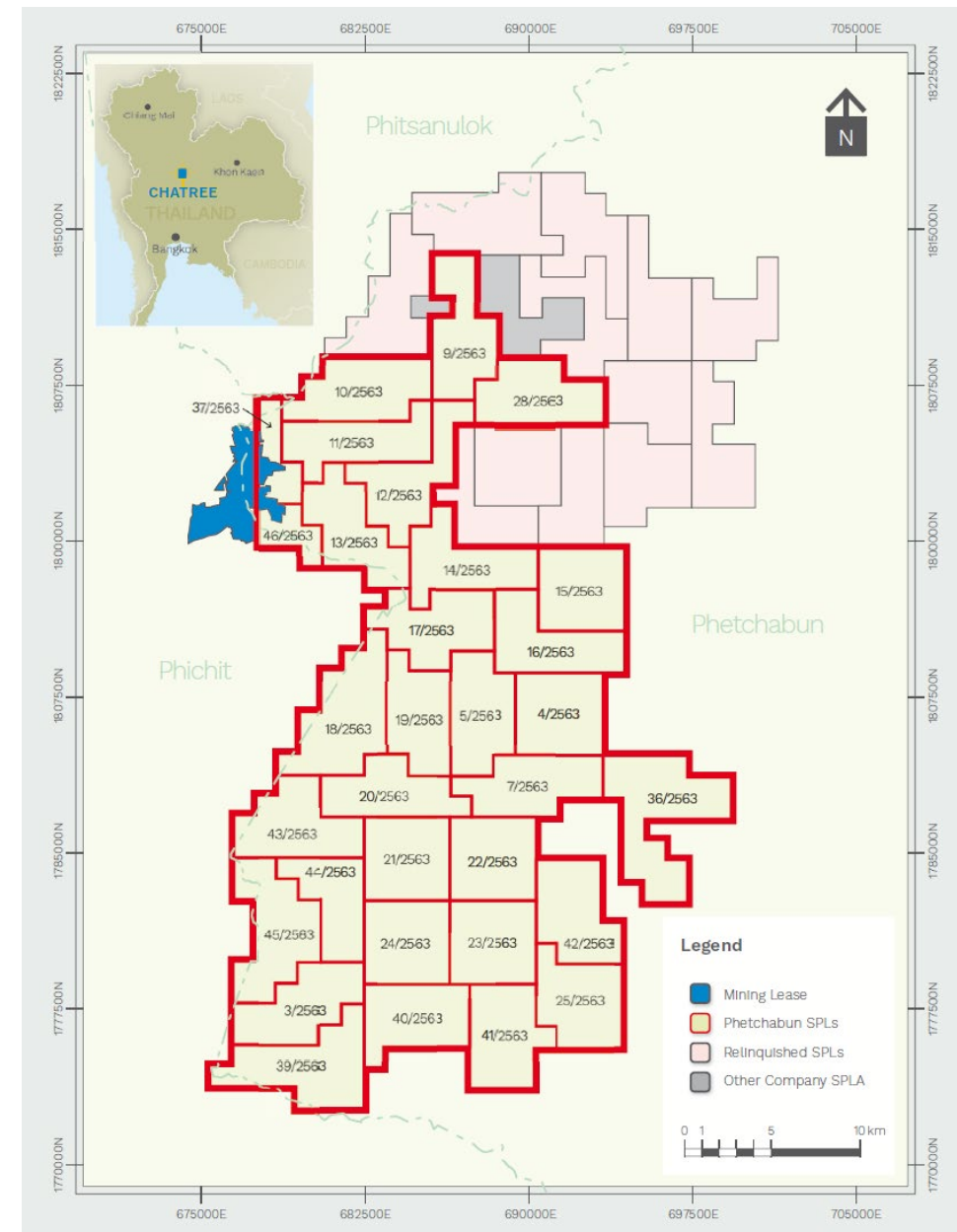


- Restarted Chatree with the renewal of the Metallurgical Licence granted for the maximum five-year term as permitted under Thai law
- Secured ~ \$150 million in Board of Investment incentives, which includes an eight-year tax holiday
- Granted access to 115 Special Prospecting Licence areas
- Quartz Lease approved, a key area in the A Pit that allows access into the A Pit West
- Completed the refurbishment of Processing Plant #2 on time and under budget
- Recommended processing operations in March 2023, with Plant #2 operating above nameplate capacity of 2.7 Mtpa
- Produced 18,046 ounces of gold and 222,715 ounces of silver through low-grade stockpiles to date since the restart*
- Recommended mining operations in A Pit West at the Chatree Gold Mine in September 2023

*Between restart in March 2023 to 30 September 2023

THAILAND – EXPLORATION

- Existing Chatree Resource of 3.4 Moz gold, providing an opportunity to grow the mine life through conversion into Reserves
- Extensive opportunities inside and outside existing mining leases
- Active exploration program over newly granted Special Prospecting Licenses (“SPLs”)
- Concentrating on South-Eastern corridor – both near mine and regional
- Significant intersections in 2023 include:
 - 53m@0.83 g/t Au from 1-54m including 14m@2.22 g/t Au from 40-54m
 - 38m@1.01g/t Au from 11m to 49m, including 3m@8.45g/t Au from 24m to 27m
 - 19m@2.73g/t Au from 6m to 25m
 - 26m@3.02 g/t Au from 81-107m including 7m@5.77 g/t Au from 125-132m (mineralisation open at depth EOH 1m@1.17 g/t Au)
- Akara has identified 40 potential areas that are being followed up, which includes six highly prospective areas that will undergo deep drilling





Four Pillar Development Strategy



EIA Fund, community funds and donations are directed towards initiatives under the four pillars.

NUEVA ESPERANZA DEVELOPMENT PROJECT (CHILE)

- A prospective feasibility stage development project, located in the highly endowed Maricunga gold/silver belt of the Atacama Region
- Environmental impact assessment granted in July 2020
- Resources of 0.49 Moz gold and 83 Moz silver*
- Kingsgate project breakthroughs include; gold discovery at Chimberos, structural cost reduction in power
- Active sale process underway
- Kingsgate is currently working with several parties who are completing their due diligence in acquiring the asset

*Refer to ASX:KCN release titled, "Kingsgate Mineral Resources and Ore Reserves, dated 12 October, 2023.



WHY KCN? OUR VALUE PROPOSITION



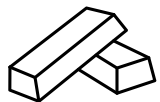
World class gold producing asset, with proven operating history:
1.8Moz gold produced between 2001–2016
~18k oz gold produced to date* since restart in March 2023 using low-grade stockpiles



Proven large scale, low-cost, open-pit operation
+5 Mtpa processing capacity across two plants, with existing Life of Mine supporting ~9 year mine life based on 1.3M oz gold Reserve



Significant exploration potential with aggressive exploration program underway
Exploration expenditure of ~US\$2.5m planned for calendar 2023, highly prospective for further discoveries



Focused on returning to steady state production of 100–120k oz gold per year
Plant #1 Overhaul Project is on schedule, with commissioning to take place early in the March 2024 quarter



*Between restart in March 2023 to 30 September 2023



Contact Us

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GROUP ORE RESERVES

As at 30 June 2023

Source	Ore Reserves Classification	Tonnes (Million)	Grade		Contained Metal	
			Gold (g/t)	Silver (g/t)	Gold (M oz)	Silver (M oz)
Chatree	Proved	31	0.85	7.6	0.85	7.5
	Probable	20	0.67	7.0	0.43	4.4
	Total	51	0.77	7.3	1.28	11.9
Nueva Esperanza	Proved	–	–	–	–	–
	Probable	17	0.50	87	0.30	47.8
	Total	17	0.50	87	0.30	47.8
Total	Proved	31	0.85	7.6	0.85	7.5
	Probable	37	0.59	42.8	0.73	52.2
Total Proved and Probable Ore Reserves		68	0.71	27	1.58	59.7

GROUP MINERAL RESOURCES

As at 30 June 2023

Source	Resource Classification	Tonnes (Million)	Grade		Contained Metal	
			Gold (g/t)	Silver (g/t)	Gold (M oz)	Silver (M oz)
Chatree	Measured	73.2	0.69	6.2	1.63	14.6
	Indicated	49.8	0.64	5.6	1.02	8.9
	Inferred	40.6	0.59	4.5	0.77	5.9
	Total	163.6	0.65	5.6	3.42	29.4
Nueva Esperanza	Measured	1.6	0.01	93.0	0.0005	4.8
	Indicated	27.2	0.46	73.0	0.40	63.8
	Inferred	10.6	0.30	43.0	0.09	14.8
	Total	39.4	0.39	66.0	0.49	83.4
Total	Measured	74.8	0.68	8.1	1.63	19.4
	Indicated	77.0	0.58	29.4	1.42	72.7
	Inferred	51.2	0.53	12.5	0.86	20.7
Total Measured, Indicated and Inferred Mineral Resources		203.0	0.60	17.3	3.91	112.8

Notes to the Ore Reserves and Mineral Resources

1. Rounding errors are apparent.
2. Chatree metallurgical recoveries: 83.3% Au and 38.7% Ag based on metallurgical test work and plant performance.
3. Chatree Mineral Resources are reported at cut-off of 0.30 g/t Au.
4. Chatree Ore Reserves were estimated using a projected gold price of US\$1,700/oz and silver price of US\$22/oz and are reported at a cut-off grade of 0.35 g/t Au.
5. Nueva Esperanza metallurgical recoveries: 80% Au and 84% Ag estimated from test work by Kingsgate.
6. Nueva Esperanza Mineral Resource cut off is 0.5g/t gold equivalent, based on long term historical prices of US\$1,200/oz for gold and US\$19/oz for silver and combined life of mine average metallurgical recoveries of 80% Au and 84% Ag estimated from test work by Kingsgate giving the following formula: $AuEq (g/t) = Au (g/t) + Ag (g/t) \div 60$. It is Kingsgate's opinion that all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.
7. Nueva Esperanza Ore Reserves are based on a floating cut-off grade method. In this method each Resource block is subjected to a series of estimates to generate revenue and cost fields that are used to determine a breakeven cut-off grade.