10 June 2010  
Media Release  

Thai Govt approves Kingsgate’s Gold Mine Expansion

The Thai government has approved an investment package with an 8 year tax free period to construct a new US$100 million processing plant at Kingsgate’s Chatree gold mine in central Thailand.

Kingsgate’s Board has approved the processing plant expansion to begin immediately.

When complete, the expanded plant will more than double ore processing capacity to 5 million tonnes per annum. Construction costs will be approximately US$100 million, funded mainly by debt. Kingsgate has already spent US$25 million. The company has US$36 million in cash and an unused debt facility of US$30 million.

“The expansion is ready to go”, said Managing Director Gavin Thomas. “This plant expansion is the next stage in our successful gold operation in Thailand, where we have had a long term commitment. “

“There are very few low cost gold producers with a significant near-term production increase like this, especially outside Australia, away from any proposed Resources Super Profits Tax.”

Kingsgate Consolidated Limited (ASX: KCN) is a gold producer operating in central Thailand for over 8 years with a proven record of sustainable rural development, capacity building and ‘best-in-business’ environmental management.

Media Enquiries:
Suzanne Blake  
0414 233 500  
suzblake@optusnet.com.au

For further information: