

# Kingsgate Consolidated Limited Secures Akara Expansion Financing

04.05.2011 | [ABN Newswire](#)

13:53 AEST May 4, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - [Kingsgate Consolidated Limited](#) (ASX: KCN) (PINK: KSKGF) is pleased to announce that today its Thai subsidiary, Akara Mining Limited, executed a US\$100 million baht denominated syndicated loan facility that completes its funding requirements for the expansion of its Chatree Mine to over 5 million tonnes per annum ore throughput. The participants in the syndicated loan facility are CIMB Thai Bank Public Company Limited (CIMB) (BAK:CIMBT), the Bangkok branch of Sumitomo Mitsui Banking Corporation (SMBC) and Investec Bank (Australia) Limited (Investec). Participation is US\$42 million, US\$40 million and US\$18 million respectively.

CIMB and SMBC are Mandated Lead Arrangers with CIMB also acting as Facility and Security Agents.

Investec is the Arranger and Technical Agent.

The syndicated loan facility is a four year amortising loan with equal half yearly repayments commencing on 31 March 2012. The loan documentation contains no mandatory hedging requirements.

In conjunction with the syndicated loan facility, Kingsgate's existing one year standby A\$60 million facility with Investec, that has been used as a bridge while the expansion funding was completed, is being replaced by a three year US\$50 million revolving facility with Investec.

The Chairman of Kingsgate, Ross Smyth-Kirk commented that 'the continued support of Investec and that of our new Thai lenders demonstrates their strong confidence in the future of the Chatree Mine.'

Mr Smyth-Kirk added 'Expanding the plant to over 5MTPA brings a new dimension to the Thai operations and accelerates Kingsgate's thrust to become the preferred mid-tier ASX gold producer'.

## **About Kingsgate Consolidated Limited:**

Kingsgate Consolidated Limited (ASX: KCN) is a low cost gold producer and a highly successful gold mining and exploration company, traded on the Australian Stock Exchange. The company owns and operates the Chatree gold mine in central Thailand through its Thai subsidiary, Akara Mining Limited, using world's best practice for safe, environmental and socially responsible operations.

A growing reserve/resource position within granted mining leases lies in a gold province which exhibits world class potential, with recent near mine gold discoveries.

## **Contact:**

Gavin Thomas  
Managing Director & CEO  
Kingsgate Consolidated Limited  
Tel: +61-2-8256-4800  
Fax: +61-2-8256-4810  
Email: [info@kingsgate.com.au](mailto:info@kingsgate.com.au)  
<http://www.kingsgate.com.au>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/103608--Kingsgate-Consolidated-Limited-Secures-Akara-Expansion-Financing.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).