

Kingsgate Consolidated Limited - Report On New High Grade Gold Zones At Chatree North Gold Mine

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Sydney, Australia (ABN Newswire) - New high grade gold mineralisation has been intersected to the east of the proposed Q Pits in the northern section of Kingsgate's (ASX: KCN) (PINK: KSKGF), Chatree North Mine in central Thailand as part of a drilling campaign to extend geological resources in the planned pit areas.

Best results from a new high grade gold zone, 400 metres east of the proposed Q Pits, include:

- 14 metres at 5.86 grams per tonne gold from 169 metres down hole, including 9 metres at 8.11 grams per tonne gold from 171 metres depth (Hole 6517RC).

This Q East mineralisation, which has potential for underground mining, remains open along strike and at depth. The high grade zones appear to be associated with a geophysical resistivity anomaly that extends for approximately 1.5 kilometres North-South. Another previous deeper high grade intercept (11 metres at 3.5 g/t gold) 380 metres to the south appears to be correlated, indicating the potential for an extensive underground mineralised zone. At Chatree, the margins (edges) of geophysical resistivity anomalies have often been associated with higher grade gold intercepts and these margins have proved to be a successful targeting tool.

Around the proposed Q Pits, drilling continues to extend the known gold mineralisation with the potential to enlarge the size of the planned open pits, with best results including:

- 29 metres at 1.94 grams per tonne gold from 60m depth, including 7 metres at 4.67 grams per tonne gold, from 79 metres down hole (Hole 6505RC);
- 15 metres at 2.56 grams per tonne gold from 207 metres down hole, including 5 metres at 5.18 grams per tonnes gold from 212 metres depth (Hole 6519RC); and
- 10 metres at 2.94 grams per tonne gold from 90 metres down hole (Hole 7285RC).

Drilling around the previously mined Chatree H and S Pits continues, with narrow high grade zones at H Pit being intersected, including:

- 15 metres at 1.63 grams per tonne gold from 208 metres down hole, including 3.8 metres at 3.91 grams per tonne gold from 219.2 metres depth (Hole 7335RC); and
- 2 metres at 7.63 grams per tonne gold from 175 metres down hole (Hole 7359RC).

Results from drilling at S-Pit confirm the continuity of the high-grade structure at depth beneath the pit with 2 metres at 9.38 grams per tonne gold from 175 metres depth (Hole RC7275).

The primary aim of the 2010 drilling programme at Chatree is to increase Resources to better understand the open pit potential of the mine. Drilling has also focused on the previously closed open pits at the Chatree Mine, which were predominantly mined when gold prices were US\$350-600 per ounce, and to expand the potential around the proposed Q-Pits. Drilling will also concentrate on locating high grade gold zones that could have potential for a future high grade underground operation by adding higher grade ore feed to the current operation.

A summary of the latest drill results with gold mineralised intercepts over 10gram x metres, is included in Table 1 (see link at the bottom of the release).

For the complete Kingsgate announcement including tables and figures, please view the following link: www.abnnewswire.net/media/en/docs/63139-ASX-KCN-494966.pdf

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.

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