

Kingsgate Consolidated Limited: Construction Contract Finalised With Ausenco For The Chatree North Plant Expansion

16.08.2010 | [ABN Newswire](#)

12:37 AEST Aug 16, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - Kingsgate Consolidated Limited (ASX: KCN) (PINK: KSKGF) has finalised and signed a construction contract for the Chatree North processing plant expansion project with the global diversified engineering services and project management group, Ausenco Limited (ASX: AAX) (PINK: AUEOF). The expansion project involves the construction of a new plant and upgrade of existing infrastructure to more than double the mine's combined ore processing capacity to over 5 million tonnes per annum of mine ore.

The construction contract is an Engineering, Procurement and Construction Management ('EPCM') contract with Ausenco's Minerals & Metals team who will manage the EPCM assignment for the Chatree North expansion project, with specialist procurement expertise being delivered from the company's global procurement hub in Thailand.

The Ausenco EPCM contract has a target price of A\$97 million. In addition Kingsgate's Thai operating subsidiary will complete other ancillary works, including an upgraded electrical substation and other major earthworks.

The total capital cost for the expansion project is estimated at US\$125 million of which approximately US\$25 million has been spent on purchasing long lead items and detailed engineering design. The remaining estimated cost to complete the total expansion project is approximately US\$100 million. Investec (Australia) Bank ('Investec') has been mandated as lead arranger to raise US\$100 million to fund the remaining cost of the expansion.

Work on the Chatree North Gold Project has commenced and is due for completion during the September quarter of 2011. Initial contracts to commence construction have been awarded and a 40-man team has been mobilised to site and is pouring concrete. The steel plate has been ordered for the 'tankage contract' so as to expedite construction of this critical facility while the SAG and Ball Mills and their ancillary motors and equipment are all on site.

Kingsgate's CEO Gavin Thomas said the contract was a significant milestone in the continued development of Thailand's largest gold operation. 'it is pleasing that Kingsgate retains its long association with Ausenco who successfully constructed the initial Chatree plant on time and on budget'.

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
Email: info@kingsgate.com.au
www.kingsgate.com.au

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/93958--Kingsgate-Consolidated-Limited--Construction-Contract-Finalised-With-Ausenco-For-The-Chatree-North-Plant-Exp>

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](#).