

Kingsgate Consolidated Limited: Results Enhance Potential For Underground Mining At Chatree

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Sydney, Australia (ABN Newswire) - Recent drilling to extend mineral resources at Kingsgate Consolidated Limited's (ASX: KCN) (PINK: KSKGF) Chatree Mine has intersected new high grade gold zones in the A and S Pit areas.

Current results support the previous reports of high grade gold mineralisation in extensive, nearvertical structures under existing open pits. The strike and depth extent of deep mineralisation under eight of the existing pits remains open. These drill results further confirm the high grade underground potential at Chatree.

The best gold results in drill holes at A Pit are:

- 19 metres at 2.64 grams per tonne gold, from 328m down hole including 3 metres at 9.88 grams per tonne gold, from 343m down hole (Hole 7425RD).

The high grade intersection in 7425RD has confirmed mineralisation to a depth of 300m below surface. Previous high grade intersections have been reported on widely spaced sections indicating a mineralised strike length in excess of 900m and which remains open to the north and south. Drilling is underway to determine the extent of these high grade intersections.

Additional high grade intersections in S Pit confirm previously reported deep mineralisation. The best gold results from the recent drilling at S Pit are:

- 8.55 metres at 5.34 grams per tonne gold from 278.7m down hole including 4.55m at 7.83 g/t Au, from 280.45 metres down hole (Hole 7414RD);

- 5 metres at 4.80 grams per tonne gold from 105 metres down hole including 2 metres at 10.3 grams per tonne gold from 105 metres down hole (Hole 7418RC)

- 1 metre at 15.85 grams per tonne gold from 175m and 2 metres at 10.65 grams per tonne gold from 272m metres down hole (Hole 7420RD).

- 2 metres at 7.50 grams per tonne gold from 205 metres down hole (Hole 7362RC) ?

- 12 metres at 4.17 grams per tonne gold from 100m down hole including 4m at 6.24 grams per tonne gold from 103m down hole and 2m at 11 grams per tonne gold from 110m down hole (Hole 7397RC).

The high grade intersection in 7414RD confirms continuity along strike of the sub-vertical mineralised structure in S Pit, extending at least 220m below surface and remaining open at depth.

High grade intersections in holes 7362RC, 7397RC, 7418RC and 7420RD indicate that the structure is approximately 700 metres in strike length. Further testing to the north and south and at depth is planned to define the extent of the mineralised structure.

Definition of deep mineralisation is ongoing as drill-testing of the US\$1,250 open pit shell nears completion.

For the complete A summary of the latest drill results, with gold mineralised intercepts over 10 gram metres, is as follows:

<http://www.abnnewswire.net/media/en/docs/63908-ASX-KCN-508681.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

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