



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

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**FOR PUBLIC RELEASE**

Manager  
Company Announcements Office  
Australian Securities Exchange

## **Update on the Chatree Gold Mine**

Kingsgate Consolidated Limited (ASX:KCN) (“Kingsgate or the Company”) has become aware of some mischievous and misleading Thai media reports concerning the status of the Chatree Gold Mine (“Chatree”) and can advise that there are no new impediments to the re-opening of Chatree.

Akara Resources (“Akara”) Kingsgate’s Thai subsidiary, has been working closely with the Department of Primary Industries and Mines (“DPIM”) to reopen Chatree. The Plant #2 is completely refurbished and ready to operate, and in conjunction with the DPIM the re-opening process has commenced.

Akara has complied with all requirements set by the government for the re-opening, including the establishment of 4 local groups to administer the spending of various funds for the benefit of local communities. Akara expects the DPIM will be onsite at Chatree in the coming days to complete the final reopening inspections.

While Kingsgate appreciates that the timing of reopening process may be frustrating for some, the company would like to reassure shareholders that these are normal Thai bureaucratic processes.

In fact, the Thai Prime Minister himself was on record last week saying that Chatree can re-open.

## **Community Relations**

Kingsgate can further advise that there is no truth to the statement that a new group of protestors is behind the delay.

In recent weeks, Akara has been able to finally put some long standing legal matters to bed. Two long-standing court cases that had been brought against the company by activists were found in favour of Akara, and notably, on the 15<sup>th</sup> February 2023, the Thai Supreme Administrative Court handed down its ruling in favour of government officials involved in the decision to grant five Mining Leases (MLs) at Chatree North.

The Court found that all local and central government approvals concerning the granting of the MLs were made lawfully. Importantly, the Court also found that there was no evidence that people living in the vicinity of the mine were exposed to elevated levels of toxic substances, or suffered any health effects from mining. The ruling of the Court is final with no avenue of appeal.

Kingsgate would like to reassure shareholders of the strong community support for the re-opening of Chatree in the area as evidenced through independent surveys and the bulk recruitment process completed earlier this year.

Akara continues to engage across the community with not only our supporters but also with a small number of people in the community who oppose the re-opening to better understand their concerns.

A major success was recently achieved with the main local opponent who has led protests against Akara for over 15 years, withdrawing opposition to the Chatree operation.

## **Financing**

Kingsgate is pleased to advise that it is in the process of finalising a further cash advance from its preference shareholder, so that efforts can focus on getting back to full production, (including the refurbishment of Plant #1) as quickly as possible.



**Ross Smyth-Kirk OAM**  
**Executive Chairman**  
**KINGSGATE CONSOLIDATED LIMITED**