

Quarterly Report

For the period ending 30 June 2024

Kingsgate is pleased to advise that approximately **9,498 ounces of gold** and **125,013 ounces of silver** were produced at the Chatree Gold Mine during the quarter to 30 June 2024.

Key achievements during the quarter include:

- Ongoing commissioning and production commencing from Plant #1;
- Plant #2 continuing to operate above expectations at an annualised rate of approximately 3.2 million tonnes per annum, above its nameplate capacity of 2.7 million tonnes per annum;
- 14 shipments of doré bars delivered to the refiner;
- The appointment of Jillian Terry as General Manager, Geology (effective 1 May 2024) and Dan O'Connell as Chief Financial Officer (effective 29 July 2024);
- New significant gold intercepts within the Kumpee, Jorakae, Nok Kaeo, B-R and Chalawan prospects near the Chatree Gold Mine;
- Delivery of the second tranche of Caterpillar mining equipment, including two 988 loaders and a 395 excavator;
- Joint agreement with the Kingdom of Thailand to continue to defer the Arbitral Award under the Thailand-Australia Free Trade Agreement (TAFTA) until 30 September 2024;
- At the end of June 2024, cash, bullion and doré on hand totalled A\$18.5 million. This comprised cash of A\$3.9 million, bullion receivable of A\$7 million, and 1,835 ounces of gold and 23,368 ounces of silver held as doré which is equivalent to A\$7.6 million.¹

Kingsgate Managing Director and CEO Jamie Gibson said, "This was an incredibly important quarter for Kingsgate with the completion of the Plant #1 overhaul project and gold and silver now being produced through our two processing plants. Also notably, this quarter Kingsgate is cash flow positive. Lastly, on behalf of the Board, I am delighted to welcome Jill and Dan to the management team."

¹ Based on an average gold price of approximately A\$3,561 per ounce and a silver price of approximately A\$45 per ounce.



OPERATIONS

Mining operations continued in the A Pit West. Rehandled ore from the Run-of-Mine (ROM) and stockpiles to the crushing circuit continued throughout the quarter. On-going grade control sampling and blending of stockpiled ore continued, to optimise the available grade. As operations continue to ramp up we expect grade to improve.

A total of 1,055,762 dry tonnes were crushed during the quarter. Average crusher feed rate was 623 tonnes per hour and crushing circuit availability was 94.4%.

A combined total of 1,026,420 dry tonnes were milled during the quarter. This is an annualised rate of approximately 4.1 million tonnes compared to the nameplate design rate of 5 million tonnes per annum with Plant #1 commissioning and ramping up.

The average mill throughput rate was 508 tonnes per hour with an availability of 90.3%.

The average grade of milled ore was 0.39 g/t gold and 7.64 g/t silver. Gold and silver recoveries were pleasing throughout the quarter with average recoveries at 80% gold and 56% silver.

The Chatree Gold Mine achieved several new milestones during the quarter including the commencement of blasting and mining of A Central Pit and new Caterpillar equipment deliveries.

During the quarter, 14 shipments of doré bars were delivered to Precious Metal Refining Co. Limited. As of 30 June, 9,498 ounces of gold and 125,013 ounces of silver were produced for the quarter. In addition, there were 1,835 ounces of gold and 23,368 ounces of silver held as doré to be refined at the end of June. The doré is equivalent to A\$7.6 million based on a gold price of approximately A\$3,561 per ounce and a silver price of approximately A\$45 per ounce.



Mine Geology

An updated Resource Estimate for the Chatree A Pit area is being developed by Perth-based resource specialists Cube Consulting. The estimate is scheduled for publishing in our Annual Report (October 2024). The update will incorporate the latest drill and modelling data and inform mining for the next two to three years.

Chatree commenced loose bulk density and moisture testing of ore stockpiles to verify factors used for estimation of tonnage inventory and for production reconciliation.

Chatree conducted an Induced Polarisation (IP) geophysical survey at A Northeast to test gold anomalies identified from rock chip and channel sampling. Processing and interpretation of results is in progress.

Human Resources

The total number of Akara employees is now 399, with 101 new positions recruited during the quarter to support mining and Plant #1 operations.

Currently 84% of the workforce are from the local communities surrounding Chatree and over 98% of the workforce are Thai nationals.



As stated above, at the end of the quarter, Kingsgate's Group cash totalled A\$3.9 million, A\$7.0 million in bullion receivable, and A\$7.6 million held as doré², totalling A\$18.5 million. Please note the accompanying Appendix 5B does not account for bullion, cash not yet received, and gold produced and held in the safe.

On 15 July 2024, Kingsgate entered into definitive loan documentation for a US\$35 million term facility with Nebari Gold Fund 1 ("NGF 1"), LP and Nebari Natural Resources Credit Fund II, LP ("NNRCF II" and, together, "Nebari") (the "Facility"). See ASX: KCN release titled "Kingsgate Financing Update" dated 16 July 2024.

During the year ended 30 June 2023, Kingsgate's Thai subsidiary, Akara Resources Public Company Limited ("Akara"), borrowed a total of THB 300 million from the preference shareholder. An amount of THB 150 million was repaid in July 2024. The remaining THB 150 million will be repaid in October 2024.

Group gold sales for the quarter were 9,005 ounces at an average gold price received of A\$3,540 per ounce and silver sales for the quarter were 119,639 ounces at an average silver price received of A\$44 per ounce.

In accordance with ASX Listing Rule 5.3.2, the Company advises its mining production expenditure during the June 2024 quarter totalled A\$19.1 million for the Chatree operation. This amount is included in 1.2(c) of Appendix 5B. Key expenditure this quarter included mining contractor costs, processing plant costs, royalties for the shipments completed in the June 2024 quarter and inventory held at the mine.

Exploration expenditure for the quarter was A\$1.1 million. The total amounts paid to related parties of the entity and their associates in the period (Item 6.1 of Appendix 5B) was A\$3,566,000 and related party transactions totalling A\$3,281,000. The related party transactions include the following:

- LotusHall Mining Heavy Engineering Construction Co., Ltd (LotusHall), of which Ms Nucharee Sailasuta is the Chairman, provided mining services to Chatree Gold Mine during the quarter ended 30 June 2024. A total of A\$2,712,000 (net of withholding tax) was paid during the quarter.
- Ms Nucharee Sailasuta advanced a total of THB300 million (A\$12.3 million) as working capital support to Akara during the year ended 30 June 2023. A total of A\$372,000 interest (net of withholding tax) was paid during the quarter ended 30 June 2024.

² 1,835 ounces gold and 23,368 ounces silver were held as doré at the end of June. The doré is valued at A\$7.6 million based on a gold price of A\$3,561 per ounce and a silver price of A\$45 per ounce.



Kingsgate Management Team

The Kingsgate Management Team continues to strengthen with the appointment of a number of key leadership roles including Jillian Terry as General Manager, Geology on 1 May 2024 and Dan O'Connell as Chief Financial Officer, on 29 July 2024. We'd like to take this opportunity to thank Olivia (Xian) Shang who was acting Chief Financial Officer for the past 12 months and who will continue to be a senior member of Kingsgate's finance team.

Nueva Esperanza Gold/Silver Project, Chile

An updated Resource Estimate is currently being developed for Neuva Esperanza by Perth-based resource specialists Cube Consulting. The estimate is scheduled for publishing in our Annual Report (October 2024).

Thailand–Australia Free Trade Agreement

As announced on 28 June 2024, by joint agreement with the Kingdom of Thailand, the Arbitral Award under the Thailand–Australia Free Trade Agreement ("TAFTA") will continue to be deferred until 30 September 2024. The extension represents the parties' intention to expedite negotiation for an amicable resolution of the dispute in good faith.

EXPLORATION

Tactical exploration activities during the past three months were concentrated on geological mapping, rock chip sampling, soil sampling, Rotary Air Blast (RAB) drilling and Reverse Circulation (RC) drilling in prospective areas within Special Prospecting Licenses (SPL)-Phetchabun province including Jorakae, Chalawan, Kumpee, B-R and Nok Kaeo prospects.

Strategic exploration planning activities were conducted during the last quarter of FY2024.

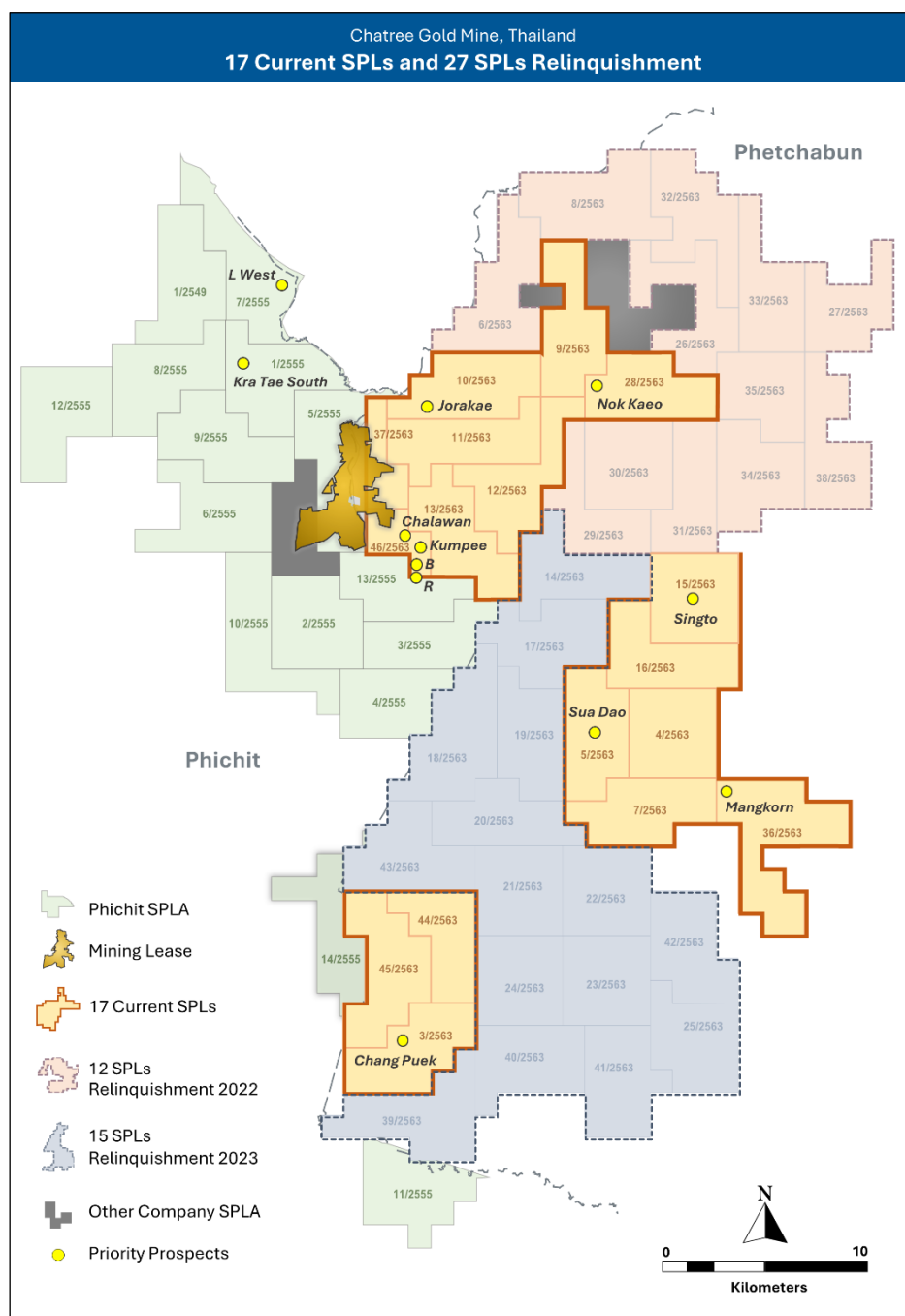


Figure 1: Special Prospecting Licenses (SPLs) Phetchabun and SPL Application Phichit

Exploration Strategic Planning

Three workshops were conducted during the quarter to provide a framework for future exploration priorities and activities.

- An exploration risk workshop defined material risks and opportunities and critical management controls. Controls effectiveness will be assessed periodically.
- An endowment range analysis workshop provided the team with the tools and processes to assess the range of minimum to maximum potential endowment for each prospect. Outcomes will inform Exploration Targets and optimal exploration activities to systematically assess these targets. Range analysis will be conducted across all Chatree prospects over the next quarter in preparation for the upcoming field season.
- A Chatree strategic planning workshop incorporated exploration input and provided guidance for scope and prioritisation of exploration activities.

Chalawan

RAB and RC drilling continued to delineate multi-directional extensions to the previously reported zone of mineralisation with some holes confirming gently west-dipping mineralisation.

51 RAB holes for 548 metres and 28 RC holes for 2055 metres were drilled during the quarter. Drilling has ceased due to the wet season and will resume in November after the rice fields are harvested.

RC holes were mainly infill drilling at 20 metre intervals along section lines.

Gold mineralisation is associated with silicified and phyllic-altered rhyolitic tuff and polymictic rhyolitic breccia with 1-5% quartz vein and 2-5% sulphide minerals, mainly pyrite.

RAB drilling

RAB drilling returned several significant ($>0.5\text{g/t}$) gold intercepts¹, mainly in the eastern part of Chalawan prospect, as follows. (EOH=End of Hole)

34583RA: (7m-EOH)	6m@0.77 g/t Au (1-7m)
34584RA: (14m-EOH)	13m@1.62 g/t Au (1-14m)
34585RA: (6m-EOH)	5m@0.81 g/t Au (1-6m)

¹ Length weighted averages of downhole intervals (apparent thickness)

Table 1: RAB Drillholes and Assays highlight >0.2 g/t Au^{2 3}

Hole ID	Easting	Northing	Collar RL	Hole depth (m)	From (m)	To (m)	Interval (m) ⁴	Au (g/t)	Remark
34506RA	8393	0531	73	12	7	12	5	0.31	
34507RA	8367	0531	72	10	No significant assay				
34508RA	8342	0532	71	10					
34509RA	8318	0530	74	14					
34510RA	8300	0550	82	12					
34511RA	8276	0550	81	12					
34512RA	8424	0685	78	15					
34513RA	8402	0685	73	8	2	8	6	0.28	Inc. 1m@0.78 (7-8m)
34514RA	8377	0683	77	13	No significant assay				
34515RA	8352	0682	79	10	No significant assay				
34516RA	8326	0682	85	12					
34557RA	8301	0685	81	12					
34558RA	8277	0688	72	13					
34559RA	8256	0685	73	9					
34560RA	8234	0682	79	9					
34561RA	8425	0633	78	10					
34562RA	8398	0633	75	12					
34563RA	8371	0632	78	9					
34564RA	8347	0634	73	12					
34565RA	8322	0637	74	9					
34566RA	8298	0637	67	14					
34567RA	8275	0631	73	10					
34568RA	8425	0735	75	9					
34569RA	8395	0731	81	8	4	5	1	0.2	
34570RA	8370	0736	74	11	No significant assay				
34571RA	8344	0738	72	8	1	2	1	0.24	
					6	7	1	0.37	
34572RA	8322	0737	74	9	No significant assay				
34573RA	8272	0737	73	14					
34574RA	8295	0732	75	9					
34575RA	8245	0733	81	15					
34576RA	8221	0736	80	11					
34577RA	8195	0738	67	12					
34578RA	8141	0738	71	9					
34579RA	8089	0738	70	12					
34580RA	8047	0740	71	14					
34581RA	8425	0885	73	16	3	16	13	0.27	Inc. 1m@1.54 (15-16m)
34582RA	8440	0862	75	9	No significant assay				
34583RA	8400	0882	78	7	1	7	6	0.77	
34584RA	8413	0884	78	14	1	14	13	1.62	Inc. 1m@9.50 (4-5m) & 1m@4.65 (13-14m)

² Local Grid

³ Easting, Northing and Collar RL measured using DGPS

⁴ Length weighted averages of downhole intervals (apparent thickness)

34585RA	8380	0877	78	6	1	6	5	0.81	Inc. 1m@2.39 (2-3m)
34586RA	8363	0876	80	11	1	6	5	0.43	
					9	11	2	0.34	
34587RA	8308	0880	66	2	0	2	2	0.37	
34588RA	8293	0884	68	2	No significant assay				
34589RA	8274	0883	78	7					
34590RA	8245	0882	83	18					
34591RA	8220	0880	79	11					
34592RA	8196	0883	79	9					
34593RA	8143	0883	74	9					
34594RA	8095	0883	74	16					
34595RA	8045	0887	69	15					
34596RA	8069	0879	80	8					

RC Drilling

Significant RC gold assay intercepts⁵ (> 5-gram x metre) are as follows.

- 7872RC: **9m@7.41 g/t Au** (0-9m) Including **4m@16.24 g/t Au** (2-6m)
- 7882RC: **5m@1.47 g/t Au** (14-19m)
19m@0.82 g/t Au (41-60m)
- 7887RC: **17m@1.06 g/t Au** (1-18m)
- 7889RC: **34m@0.89 g/t Au** (0-34m)
- 7890RC: **29m@1.10 g/t Au** (1-30m), including **5m@4.27 g/t Au** (21-26m)
- 7893RC: **14m@0.48 g/t Au** (26-40m)
8m@0.68 g/t Au (81-89m)
- 7895RC: **12m@0.93 g/t Au** (1-13m), including **2m@3.37 g/t Au** (11-13m)
- 7897RC: **3m@3.09 g/t Au** (12-15m), including **1m@8.6 g/t Au** (12-13m)
- 7904RC: **5m@1.18 g/t Au** (1-6m)
8m@1.21 g/t Au (44-52m)
- 7906RC: **12m@0.43 g/t Au** (1-13m)
- 7907RC: **12m@2.29 g/t Au** (2-14m), including **2m@9.80 g/t Au** (11-13m)
- 7916RC: **8m@1.33 g/t Au** (53-61m)
- 7921RC: **20m@0.42 g/t Au** (19-39m)
23m@0.52 g/t Au (52-75m)
- 7924RC: **23m@0.43 g/t Au** (1-24m)
- 7925RC: **36m@0.32 g/t Au** (0-36m)

⁵ Length weighted averages of downhole intervals (apparent thickness)

Table 2: RC Drillholes⁶ and Assays⁷

Hole ID	Easting	Northing	Collar RL	Azi.	Dip	Hole Depth (m)	From (m)	To (m)	Interval ⁸ (m)	Au (g/t)	Remark
7866RC	8382	10682	79.15	90	-55	72	21	23	2	0.88	
7869RC	8400	10732	79.19	90	-55	90	39	41	2	0.86	
7872RC	8392	10836	80.01	90	-55	84	0	9	9	7.41	Inc. 4m@16.2 4g/t Au (2-6m)
							20	23	3	0.36	
							39	41	2	1.78	
7874RC	8340	10885	79.98	90	-55	90	6	12	6	0.54	
							22	24	2	1.18	
7876RC	8300	10883	79.82	90	-55	90	2	14	12	0.4	
							62	72	10	0.42	
7880RC	8370	10835	79.90	90	-55	54	24	27	3	0.35	
							31	36	5	0.64	
7882RC	8329	10835	79.65	90	-55	60	1	2	1	1.24	
							8	10	2	1.05	
							14	19	5	1.47	
							41	60	19	0.82	
7885RC	8415	10835	79.61	90	-55	48	7	10	3	0.36	
7887RC	8419	10889	80.06	90	-55	54	1	18	17	1.06	
							21	30	9	0.36	
7889RC	8380	10885	79.94	90	-55	60	0	34	34	0.89	
7890RC	8376	10935	79.98	90	-55	90	1	30	29	1.10	Inc. 5m@4.27 g/t Au (21-26m)
7893RC	8260	10885	79.79	90	-55	96	26	40	14	0.48	
							51	54	3	1.03	
							81	89	8	0.68	
							94	96	2	0.67	
7895RC	8416	10935	80.08	90	-55	60	1	13	12	0.93	Inc. 2m@3.37 g/t Au (11-13m)
							48	50	2	1.87	
							54	57	3	0.67	
7897RC	8407	10785	79.83	90	-55	90	12	15	3	3.09	Inc. 1m@8.6 g/t Au (12-13m)
7899RC	8330.1	10785	79.78	90	-55	96	No significant assay				
7901RC	8440	10883.4	79.94	90	-55	50	No significant assay				
7902RC	8318	10935	79.88	90	-55	84	63	66	3	0.99	
7904RC	8356	10935	80.02	90	-55	60	1	6	5	1.18	
							9	11	2	0.67	
							27	31	4	0.77	
							44	52	8	1.21	
7905RC	8340	1135	81.00	90	-55	90	14	22	8	0.43	

⁶ Easting, Northing and Collar RL measured using DGPS

⁷ Local Grid

⁸ Length weighted averages of downhole intervals (apparent thickness)

7906RC	8396	10935	80.07	90	-55	36	1	13	12	0.43	
7907RC	8400	10885	80.07	90	-55	60	2	14	12	2.29	Inc. 2m@9.8g /t Au (11- 13m)
							18	22	4	0.47	
7909RC	8350	11185	80.83	90	-55	60	5	7	2	0.68	
7910RC	8400	11235	80.61	90	-55	90	No significant assay				
7914RC	8420	1135	80.01	90	-55	60	14	18	4	0.29	
7916RC	8220	10885	79.67	90	-55	102	36	38	2	2.09	
							53	61	8	1.33	
							66	77	11	0.28	
7921RC	8274	10935	79.86	90	-55	100	19	39	20	0.42	
							52	75	23	0.52	
7924RC	8360	10885	79.96	90	-55	60	1	24	23	0.43	
							31	35	4	0.50	
7925RC	8320	10886	79.67	90	-55	75	0	36	36	0.32	
							42	50	8	0.52	
							66	69	3	0.42	

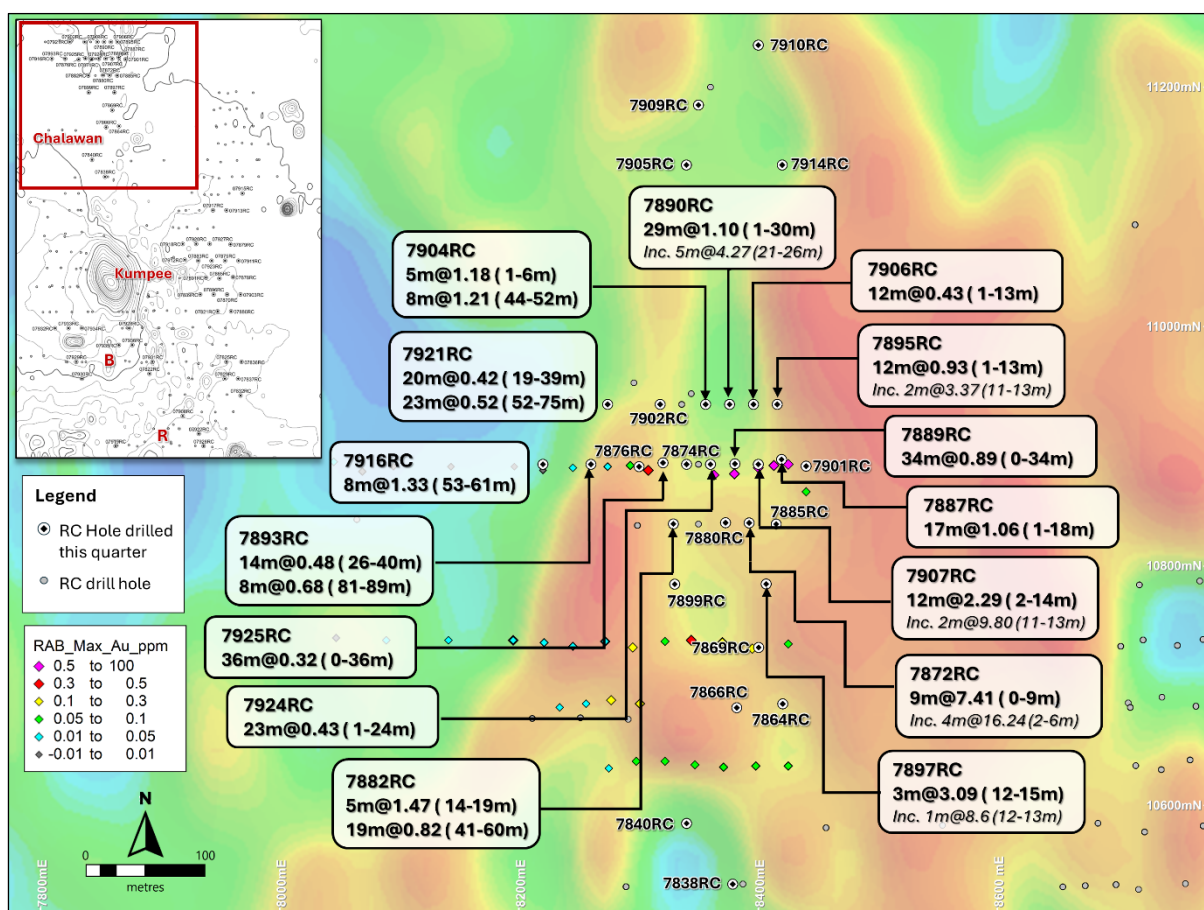


Figure 2: Drillhole locations and gold assay⁹ highlights at Chalawan prospect¹⁰ (IP-resistivity at 50m depth in background)

⁹ Length weighted averages of downhole intervals (apparent thickness)

¹⁰ Local Grid

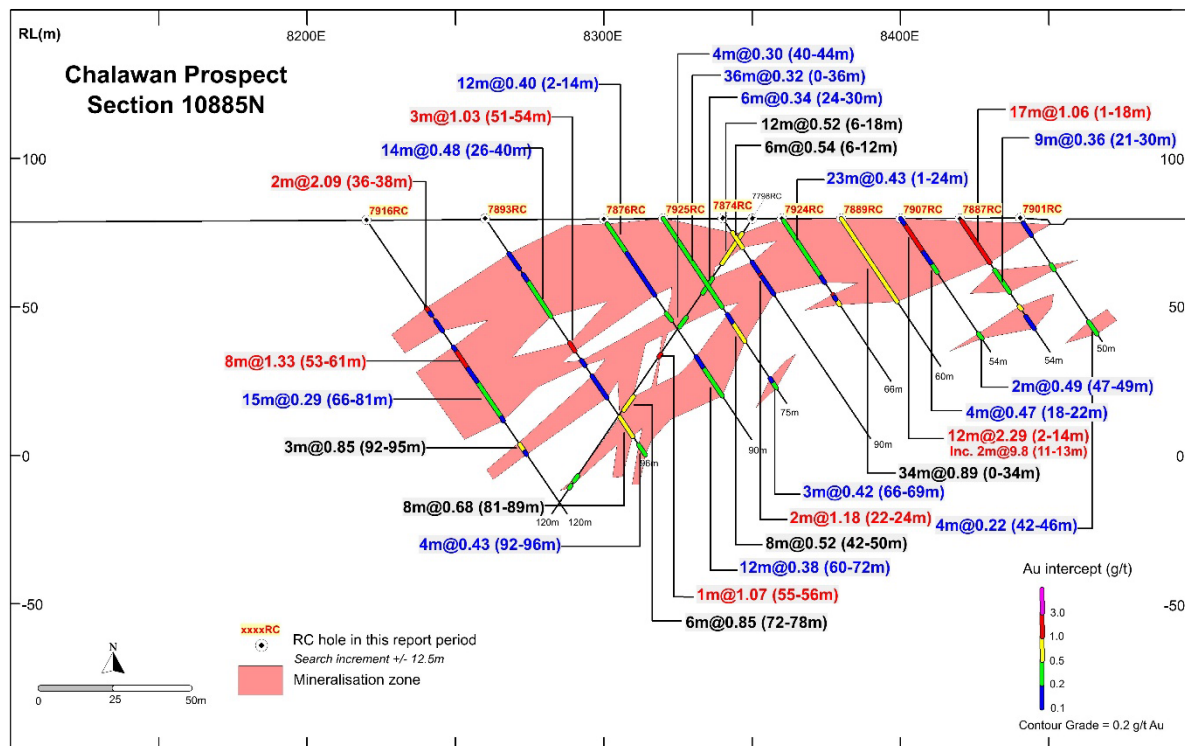


Figure 3: Significant gold intercepts¹¹ in section 10885N¹², Chalawan prospect

Kumpee

Drilling was conducted to target a possible extension of mineralisation from Kumpee to B-R prospect. Results confirmed that mineralisation is continuous between the two prospects.

Gold mineralisation is mainly hosted within silicified/phyllitic altered polymictic rhyolitic breccia and rhyolitic tuff, containing trace to 10% quartz veins and 2-10% fine-grained disseminated pyrite, typical of low sulfidation epithermal deposits. Post mineralised andesite/diorite and felspar porphyry dykes are commonly seen and interpreted to cut through parts of mineralised zones.

26 RC holes for 3375 metres were drilled during the quarter. Drilling has ceased due to the wet season and will resume in November after the rice fields are harvested.

The significant gold assay intercepts¹³ (> 5-gram x metre) are shown below.

7821RC:	10m@0.52 g/t Au (18-28m) 24m@0.44 g/t Au (95-119m)
7825RC:	7m@1.14 g/t Au (50-57m) 4m@2.47 g/t Au (67-71m)
7829RC:	4m@1.25 g/t Au (75-79m) 11m@0.66 g/t Au (98-109m)

¹¹ Length weighted averages of downhole intervals (apparent thickness)

¹² Local Grid

¹³ Length weighted averages of downhole intervals (apparent thickness)

22m@0.41 g/t Au (114-136m)

7837RC: 8m@0.89 g/t Au (112-120m)

7865RC: 24m@0.79 g/t Au (18-42m), Including 3m@2.62 g/t Au (30-33m)

7870RC: 10m@0.57 g/t Au (18-28m)
13m@0.57 g/t Au (31-44m)

7891RC: 5m@1.16 g/t Au (20-25m), including 1m@4.06 g/t Au (21-22m)

7896RC: 18m@0.45 g/t Au (23-41m)

7915RC: 15m@0.36 g/t Au (20-35m)

7918RC: 19m@0.41 g/t Au (36-55m)

7923RC: 24m@0.75 g/t Au (106-130m), including 2m@5.31 g/t Au (107-109m)

7927RC: 17m@0.43 g/t Au (55-72m)

Table 3: RC Drillholes¹⁴ and Assays¹⁵.

Hole ID	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval ¹⁶ (m)	Au (g/t)	Remark
7821RC	8714.0	10135.0	78.92	270	-55	150	9	14	5	0.35	
							18	28	10	0.52	
							95	119	24	0.44	
7825RC	8740.0	9985.0	77.84	270	-55	126	44	46	2	1.25	
							50	57	7	1.14	
							67	71	4	2.47	
							91	96	5	0.65	
							120	123	3	0.35	
7829RC	8735.0	9935.0	78.04	270	-55	176	52	54	2	0.64	
							75	79	4	1.25	
							98	109	11	0.66	
							114	136	22	0.41	
							160	162	2	0.68	
7832RC	8782.0	9885.0	78.74	270	-55	138	49	51	2	1.50	
7836RC	8785.2	9984.3	78.76	270	-55	150	No significant assay				
7837RC	8775.0	9935.0	78.32	270	-55	168	112	120	8	0.89	
							131	137	6	0.34	
7839RC	8662.0	10185.0	78.43	270	-55	174	49	54	5	0.89	
							73	79	6	0.41	
							133	144	11	0.27	
							163	168	5	0.40	
7865RC	8719.3	10232.8	78.71	270	-55	150	18	42	24	0.79	Inc. 3m@2.62g/t Au (30-33m)
7870RC	8742.0	10185.0	78.54	270	-55	158	18	28	10	0.57	
							31	44	13	0.57	
							151	158	7	0.34	

¹⁴ Easting, Northing and Collar RL measured using DGPS

¹⁵ Local Grid

¹⁶ Length weighted averages of downhole intervals (apparent thickness)

7875RC	8736.0	10285.0	78.88	270	-55	138	15	23	8	0.49	
							45	48	3	0.54	
7878RC	8759.7	10236.6	78.81	270	-55	90	43	61	18	0.25	
							74	78	4	0.44	
7879RC	8752.4	10333.7	79.30	270	-55	120	110	111	1	1.53	
7883RC	8656.0	10285.0	79.04	270	-55	117	78	99	21	0.23	
7886RC	8754.1	10135.1	78.94	270	-55	174	150	159	9	0.33	
7891RC	8679.0	10235.0	78.84	270	-55	138	6	16	10	0.23	
							20	25	5	1.16	Inc. 1m@4.06 g/t Au (21-22m)
							110	123	13	0.31	
							129	131	2	0.52	
7896RC	8702.0	10185.0	78.43	270	-55	160	23	41	18	0.45	
							47	54	7	0.50	
							56	61	5	0.22	
							133	144	11	0.37	
7903RC	8784.8	10183.9	79.37	270	-55	99	No significant assay				
7911RC	8776	10285	79.27	270	-55	84	No significant assay				
7912RC	8616.0	10288.0	79.02	270	-55	90	59	65	6	0.60	
							69	82	13	0.37	
7913RC	8740.0	10435.0	79.46	270	-55	129	22	24	2	0.50	
							90	93	3	0.47	
							122	124	2	0.55	
7915RC	8788.0	10435.1	79.26	270	-55	108	20	35	15	0.36	
							55	57	2	1.12	
							72	75	3	0.78	
							79	81	2	0.68	
7917RC	8700.0	10435.0	79.62	270	-55	108	89	96	7	0.43	
7918RC	8610.0	10335.0	79.20	270	-55	96	36	55	19	0.41	
7920RC	8650.0	10335.0	79.17	270	-55	96	72	77	5	0.48	
							91	93	2	0.58	
7923RC	8696.0	10285.0	79.19	270	-55	136	74	77	3	1.54	
							106	130	24	0.75	Inc. 2m@5.31 g/t Au (107-109m)
7927RC	8690.0	10335.0	79.39	270	-55	120	55	72	17	0.43	
							114	117	3	1.23	

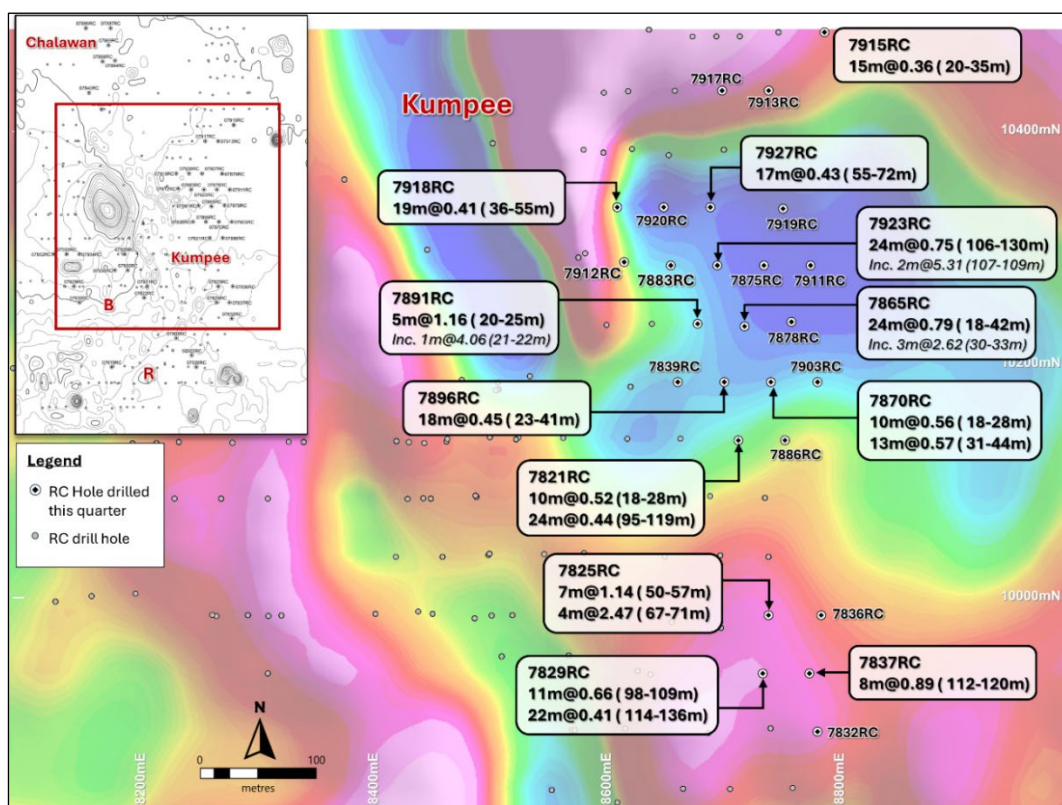


Figure 4: Drillhole locations¹⁷ and gold assay highlights¹⁸ at Kumpee prospect (IP-chargeability at 50m depth in background)

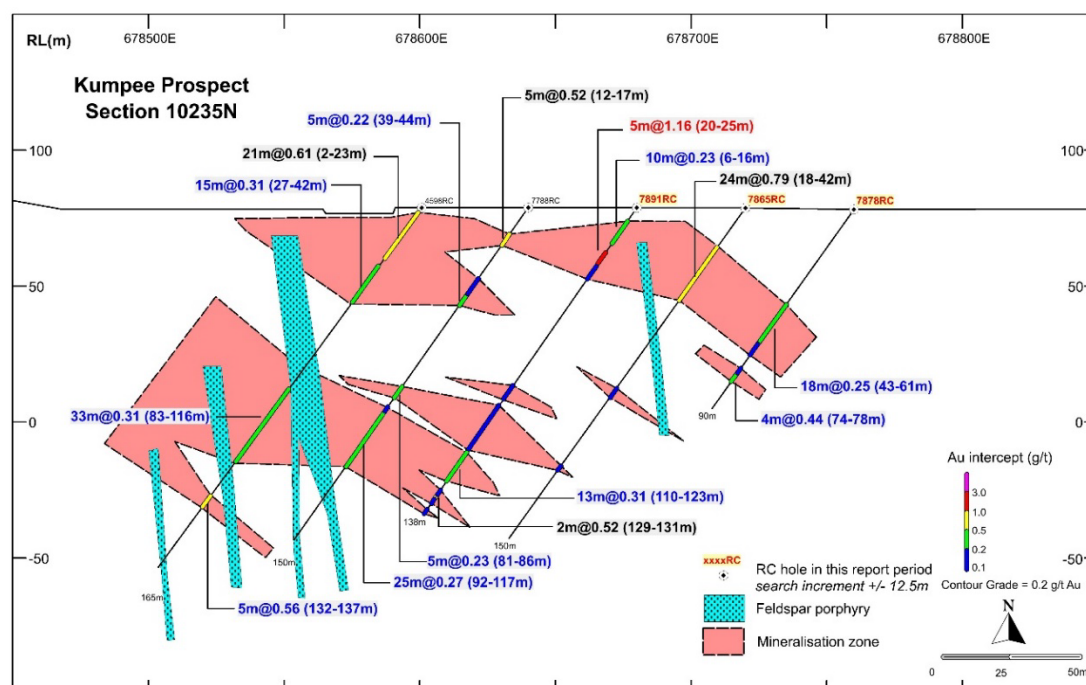


Figure 5: Significant gold intercepts¹⁹ in section 10885N²⁰, Kumpee prospect

¹⁷ Local Grid

¹⁸ Length weighted averages of downhole intervals (apparent thickness)

¹⁹ Length weighted averages of downhole intervals (apparent thickness)

²⁰ Local Grid

B-R prospect

Drilling was conducted to test continuity of the known gentle east-dipping zone of mineralisation and a recently interpreted west-dipping zone of mineralisation at the western edge of the prospect.

13 RC holes for 1,032 metres were drilled during the quarter. Drilling has ceased due to the wet season and will resume in November after the rice fields are harvested.

Results confirmed both the continuity of the east-dipping mineralised zone and existence of the interpreted west-dipping zone of mineralisation. Mineralisation is interpreted to be connected from B to R and this model will be tested in the upcoming field season.

The significant gold assay intercepts²¹ (> 5-gram x metre) are shown below.

7919RC:	38m@0.86 g/t Au (38-76m), including 3m@4.05 g/t Au (63-66m)
7922RC:	39m@0.86 g/t Au (4-43m), including 3m@2.36 g/t Au (19-22m)
7926RC:	53m@0.72 g/t Au (4-57m)
7929RC:	5m@1.13g /t Au (21-26m) 21m@1.99 g/t Au (37-58m), including 5m@5.12 g/t Au (48-53m)
7931RC:	15m@0.47 g/t Au (73-88m)
7933RC:	16m@1.04 g/t Au (18-34m)
7934RC:	6m@1.07 g/t Au (0-6m) 10m@0.79 g/t Au (32-42m)
7935RC:	8m@0.69 g/t Au (0-8m)

Table 4: RC Drillholes²² and Assays²³.

Hole ID	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m) ²⁴	Au (g/t)	Remark
7908RC	8610.2	9824.3	77.50	270	-55	72	2	8	6	0.47	
							11	15	4	0.35	
							19	28	9	0.32	
7919RC	8410.1	9735.1	77.50	090	-55	120	0	3	3	0.47	Inc. 3m@4.05 g/t Au (63-66m)
							19	28	9	0.31	
							38	76	38	0.86	
7922RC	8657.8	9771.4	78.27	270	-55	84	4	43	39	0.86	Inc. 3m@2.36 g/t Au (19-22m)
							51	55	4	0.68	
7926RC	8672.1	9735.0	78.41	270	-55	72	4	57	53	0.72	
7928RC	8450.0	10085.0	81.15	270	-55	60	0	5	5	0.58	
							8	15	7	0.25	
							18	22	4	0.40	
							36	39	3	0.70	
7929RC	8293.0	9985.0	81.12	90	-55	72	0	11	11	0.45	

²¹ Length weighted averages of downhole intervals (apparent thickness)

²² Easting, Northing and RL measured using DGPS

²³ Local Grid

²⁴ Length weighted averages of downhole intervals (apparent thickness)

							21	26	5	1.13	Inc. 2m@2.35 g/t Au (23-25m) & 5m@5.12 g/t Au (48-53m)
							37	58	21	1.99	
7930RC	8310.0	9935.0	79.74	90	-55	90	0	2	2	1.00	
							21	24	3	0.45	
							44	49	5	0.34	
							52	55	3	0.34	
							66	70	4	0.49	
7931RC	8520.0	9985.0	78.52	90	-55	126	0	3	3	0.43	
							17	32	15	0.31	
							58	63	5	0.57	
							73	88	15	0.47	
7932RC	8230.0	10085.0	81.86	90	-55	60	42	47	5	0.31	
7933RC	8270.0	10085.0	82.22	90	-55	60	18	34	16	1.04	Inc. 2m@3.14 g/t Au (28-30m)
							56	60	4	0.34	
7934RC	8310.0	10085.0	82.79	90	-55	60	0	6	6	1.07	
							18	24	6	0.42	
							32	42	10	0.79	
7935RC	8420.0	10035.0	81.20	270	-55	60	0	8	8	0.69	
7936RC	8460	10035	80.36	270	-55	60	No significant assay				

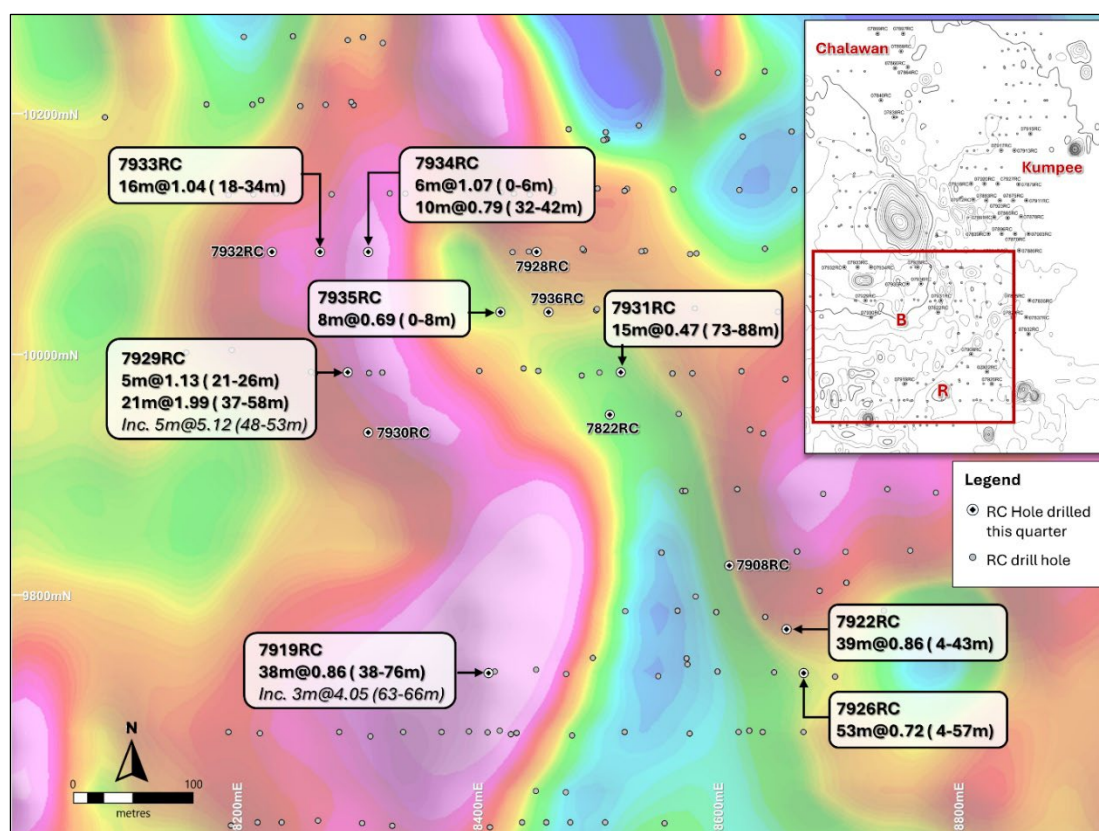


Figure 6: Drillhole locations²⁵ and gold assay highlights²⁶ at B-R prospect
(IP-chargeability at 50m depth in background)

²⁵ Local Grid

²⁶ Length weighted averages of downhole intervals (apparent thickness)

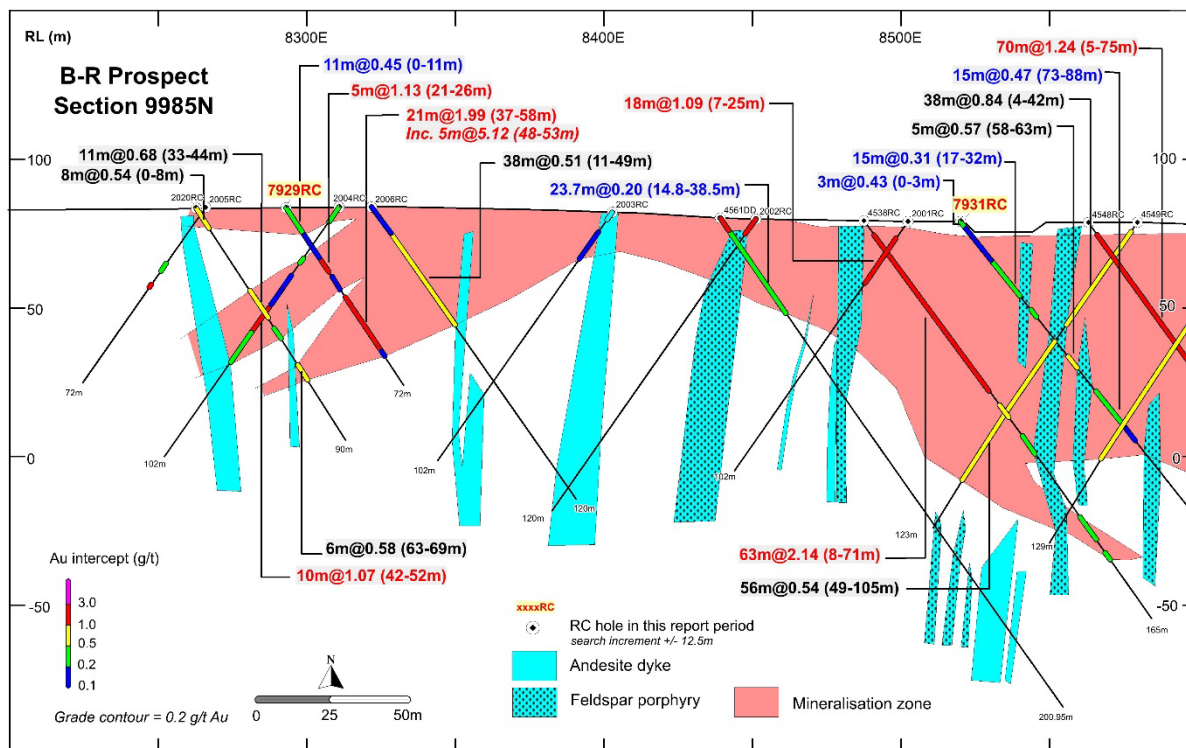


Figure 7: Significant gold intercepts²⁷ in section 9985N²⁸, B-R prospect

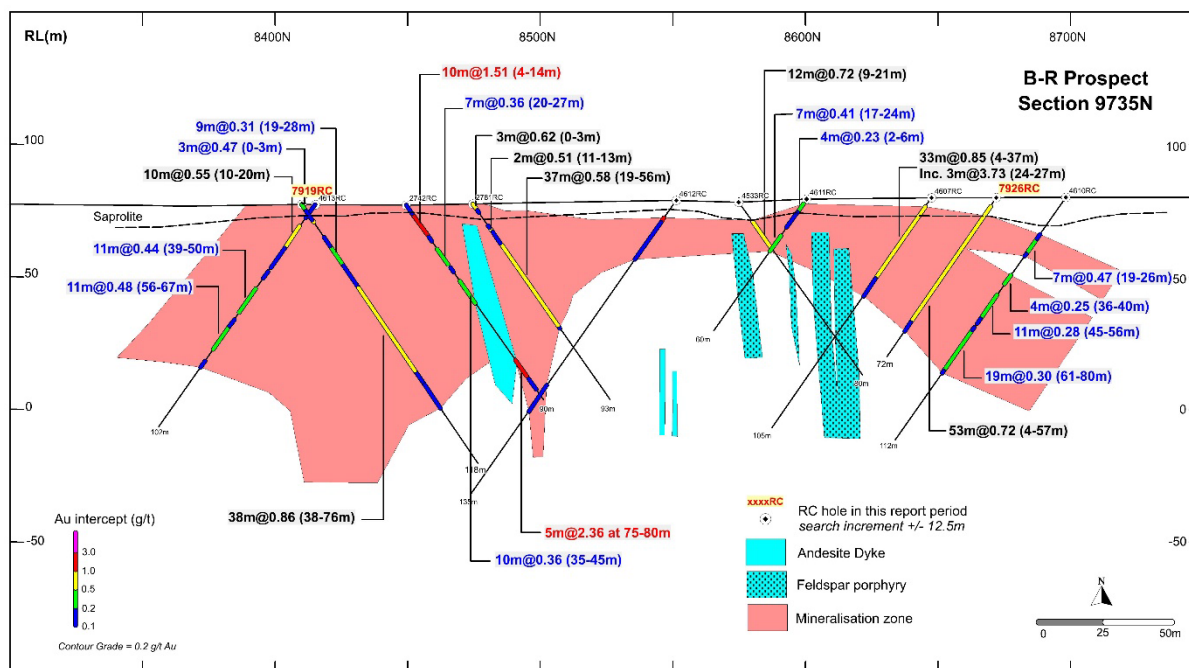


Figure 8: Significant gold intercepts²⁹ in section 9735N³⁰, B-R prospect

²⁷ Length weighted averages of downhole intervals (apparent thickness)

²⁸ Local Grid

²⁹ Length weighted averages of downhole intervals (apparent thickness)

³⁰ Local Grid

Jorakae

Drilling was conducted to test a high-grade gold anomaly that was identified from prior RAB drilling and to test extensions to the known NNW strike and gentle west dipping zone of mineralisation.

40 RAB holes for 387m and 20 RC holes for 1822 metres were drilled during the quarter. Drilling has ceased due to the wet season and will resume in November after the rice fields are harvested.

RAB drilling

Most RAB holes were drilled outside the main mineralisation zone and returned near detection gold grades (0.05-0.15 g/t Au) except hole 34539RA which had an anomalous assay (Table 5).

Table 5: RAB Drillholes³¹³² and Assay highlights >0.2 g/t Au

Hole ID	Easting	Northing	Collar RL	Hole depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Remark
34517RA	9698	6786	72	14	No significant assay				
34518RA	9677	6790	79	6					
34519RA	9718	6789	78	13					
34520RA	9657	6797	78	8					
34521RA	9647	6752	80	11					
34522RA	9629	6750	82	13					
34523RA	9612	6750	86	15					
34524RA	9587	6748	88	12					
34525RA	9569	6753	58	10					
34526RA	9547	6755	69	10					
34527RA	9649	6855	77	9					
34528RA	9630	6852	76	12					
34529RA	9606	6849	76	17					
34530RA	9588	6850	84	14					
34531RA	9570	6854	86	11					
34532RA	9548	6834	96	14					
34533RA	9530	6858	78	12					
34534RA	10550	6750	84	7					
34535RA	10500	6750	85	10					
34536RA	10475	6750	89	9					
34537RA	10450	6750	91	9					
34538RA	10425	6750	91	9					
34539RA	10400	6751	85	10	7	8	1	0.32	36 g/t Ag
34540RA	10375	6754	83	7	No significant assay				
34541RA	10350	6752	83	6					
34542RA	10326	6749	85	7					
34543RA	10300	6749	91	7					
34544RA	10274	6749	91	7					
34545RA	10250	6753	74	5					

³¹ Easting, Northing, Collar RL measured using DGPS

³² Local Grid

34546RA	10247	6850	77	9	No significant assay	
34547RA	10299	6851	83	8		
34548RA	10345	6853	86	8		
34549RA	10399	6854	82	9		
34550RA	10450	6856	82	9		
34551RA	10500	6856	82	9		
34552RA	10551	6853	81	8		
34553RA	10598	6853	86	8		
34554RA	10650	6850	86	7		
34555RA	10604	6753	91	9		
34556RA	10646	6749	94	9		

RC drilling

The significant gold assay intercepts³³ (>5-gram x metre) are shown below.

7823RC: **11m@0.56 g/t Au** (7-18m)
21m@0.52 g/t Au (24-45m)
12m@1.06 g/t Au (52-64m)

7831RC: **19m@1.18 g/t Au** (20-39m)

7834RC: **8m@0.87 g/t Au** (52-60m)

7868RC: **7m@1.13 g/t Au** (4-11m)
11m@1.00 g/t Au (15-26m)

7871RC: **12m@0.84 g/t Au** (6-18m)
12m@0.42 g/t Au (28-40m)
13m@0.43 g/t Au (60-73m)

Drilling results confirmed that gold mineralisation found in RAB drilling extends from surface to depth of more than 100m. Mineralisation is mainly hosted within silicified/phyllitic altered polymictic rhyolitic breccia and rhyolitic tuff, containing trace to 10% quartz vein and 2-10% fine-grained pyrite dissemination, typical style of low sulfidation epithermal.

Post mineralised andesite/diorite are commonly seen and interpreted to cut through part of the mineralised zones.

Table 6: RC Drillholes³⁴ and Assays³⁵.

Hole ID	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval ³⁶ (m)	Au (g/t)	Remark
7823RC	9805.1	6750.8	84.93	090	-55	108	7	18	11	0.56	
							24	45	21	0.52	
							52	64	12	1.06	
							67	71	4	0.60	
							79	83	4	0.37	

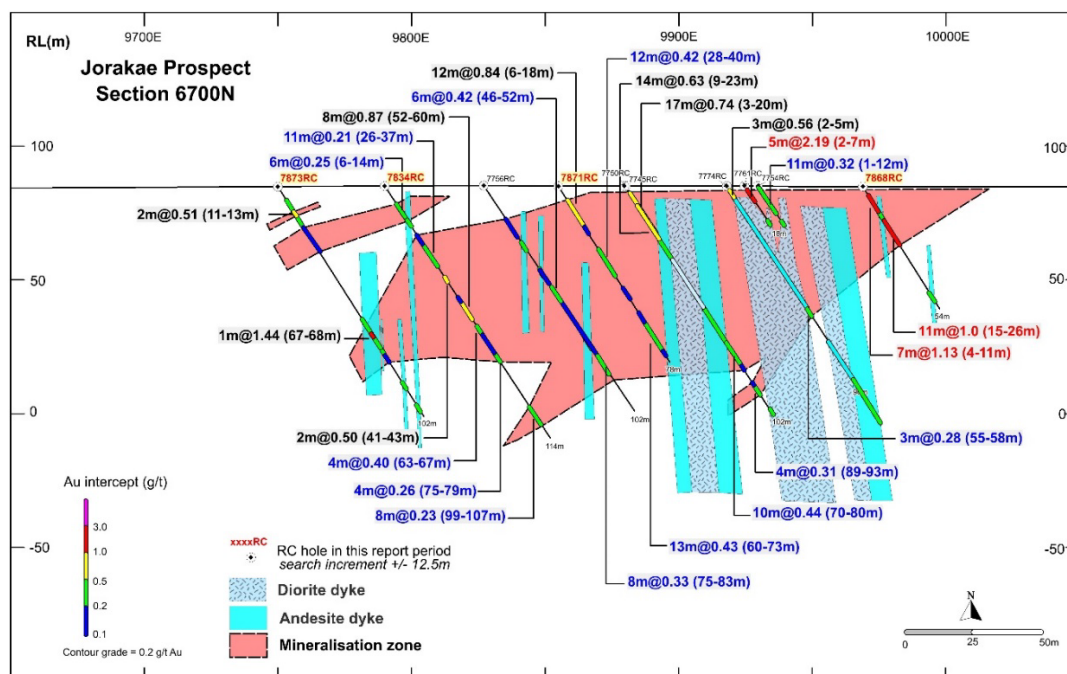
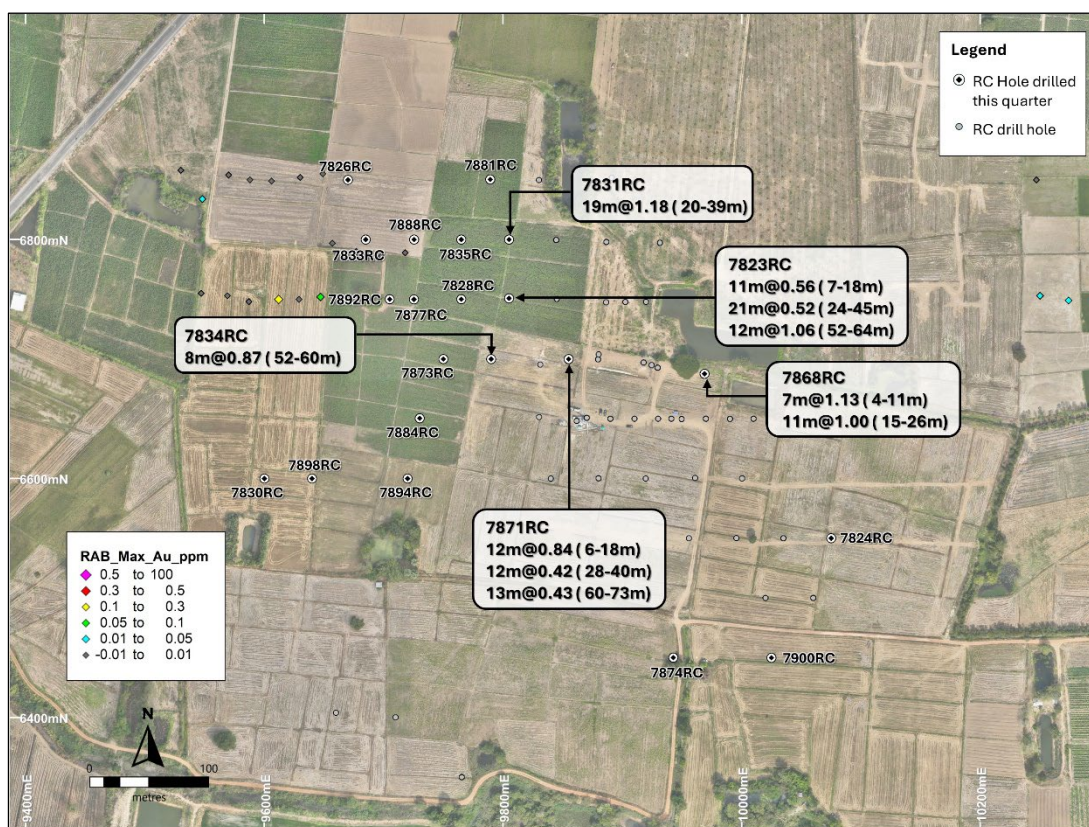
³³ Length weighted averages of downhole intervals (apparent thickness)

³⁴ Easting, Northing and Collar RL measured using DGPS

³⁵ Local Grid

³⁶ Length weighted averages of downhole intervals (apparent thickness)

7824RC	10075.0	6550.0	85.68	090	-55	84	2	4	2	0.59	
7827RC	9943	6450	85.90	90	-55	90	No significant assay				
7828RC	9765.0	6750.0	84.79	090	-55	114	58	60	2	0.61	
7830RC	9600.0	6600.0	84.85	090	-55	90	22	33	11	0.30	
7831RC	9805.0	6800.0	84.57	090	-55	108	4	6	2	0.55	
							20	39	19	1.18	
							42	49	7	0.69	
7833RC	9685	6800	84.66	90	-55	90	No significant assay				
7834RC	9790.0	6700.0	85.14	090	-55	114	8	14	6	0.25	
							41	43	2	0.50	
							52	60	8	0.87	
							63	67	4	0.40	
							69	79	10	0.22	
7835RC	9765.0	6800.0	84.56	090	-55	90	26	34	8	0.31	
							60	64	4	0.43	
							67	74	7	0.34	
7868RC	9968.9	6687.6	85.28	090	-55	54	4	11	7	1.13	Inc. 2m@2.4 9g/t Au (23- 25m)
							15	26	11	1.00	
7871RC	9855.0	6700.0	85.08	090	-55	78	6	18	12	0.84	
							28	40	12	0.42	
							60	73	13	0.43	
7873RC	9750.0	6700.0	85.18	090	-55	102	11	13	2	0.51	
7877RC	9725.3	6750.0	84.73	090	-55	96	8	19	11	0.40	
							72	75	3	0.43	
7881RC	9790	6850	84.38	90	-55	88	No significant assay				
7884RC	9730	6650	85.00	90	-55	90	No significant assay				
7888RC	9725.4	6800.0	84.68	090	-55	132	50	53	3	0.37	
							92	96	4	1.02	
7892RC	9705	6750	84.71	90	-55	42	No significant assay				
7894RC	9720	6600	84.93	90	-55	90	No significant assay				
7898RC	9640.0	6600.0	84.79	090	-55	90	6	12	6	0.22	
							44	47	3	0.42	
7900RC	10025	6450	86.11	90	-55	90	No significant assay				

³⁷ Local Grid

³⁸ Length weighted averages of downhole intervals (apparent thickness)

³⁹ Length weighted average of downhole intervals (apparent thickness)

40 Local Grid

Nok Kaeo

Detailed geological mapping was done along soil lines and 107 infilled soil samples were collected (SPL9/2563 and 28/2563). Soil assay results confirmed a gold anomaly of over 400 metres in length with Au >0.1 g/t in the southern area. Drilling was conducted to test scattered outcrops of massive quartz veins, containing a few % chalcopyrite-sphalerite in the southern prospect area and banded quartz veins in the northern prospect area, traceable for 1.5km. Drilling results confirmed that quartz veins are steeply dipping to the east but are not apparent at depth.

12 RC holes, for 1,351m were drilled during the quarter. Drilling will continue through the wet season when possible. A significant gold intercept⁴¹ is shown below (>5-gram x metre in bold).

7943RC: **16m@3.19** g/t Au (6-22m), Including **3m@8.36** g/t Au (7-10m)

Table 7: RC Drillholes⁴² and Assays⁴³

Hole ID	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval ⁴⁴ (m)	Au (g/t)	Remark
7937RC	7773.5	8836.3	136.14	270	-55	126	81	82	1	1.03	
7938RC	7801.4	8750.5	139.06	270	-55	112	No significant assay				
7939RC	7722.9	8511.6	146.11	270	-55	128	60	61	1	2.29	
7940RC	7796.9	8552	144.65	270	-55	135	No significant assay				
7941RC	7803.9	8651	149.97	270	-55	102	No significant assay				
7942RC	7831.0	8665.7	145.45	270	-55	100	33	44	11	0.38	
7943RC	7813.4	7769.3	164.12	270	-55	84	6	22	16	3.19	Inc. 2m@10.65 g/t Au (8-10m)
7944RC	7815.7	7863.8	149.15	270	-55	126	5	8	3	0.42	
							18	23	5	0.36	
7945RC	7865.2	7776.1	149.90	270	-55	132	No significant assay				
7946RC	7858.2	7858.4	145.56	270	-55	102	57	63	6	0.63	
7947RC	7777	7843.1	152.75	270	-55	78	No significant assay				
7948RC	7963.3	8052.1	134.66	270	-55	126	6	8	2	0.56	

⁴¹ Length weighted averages of downhole intervals (apparent thickness)

⁴² Easting, Northing, Collar RL measured using DGPS

⁴³ Local Grid

⁴⁴ Length weighted averages of downhole intervals (apparent thickness)

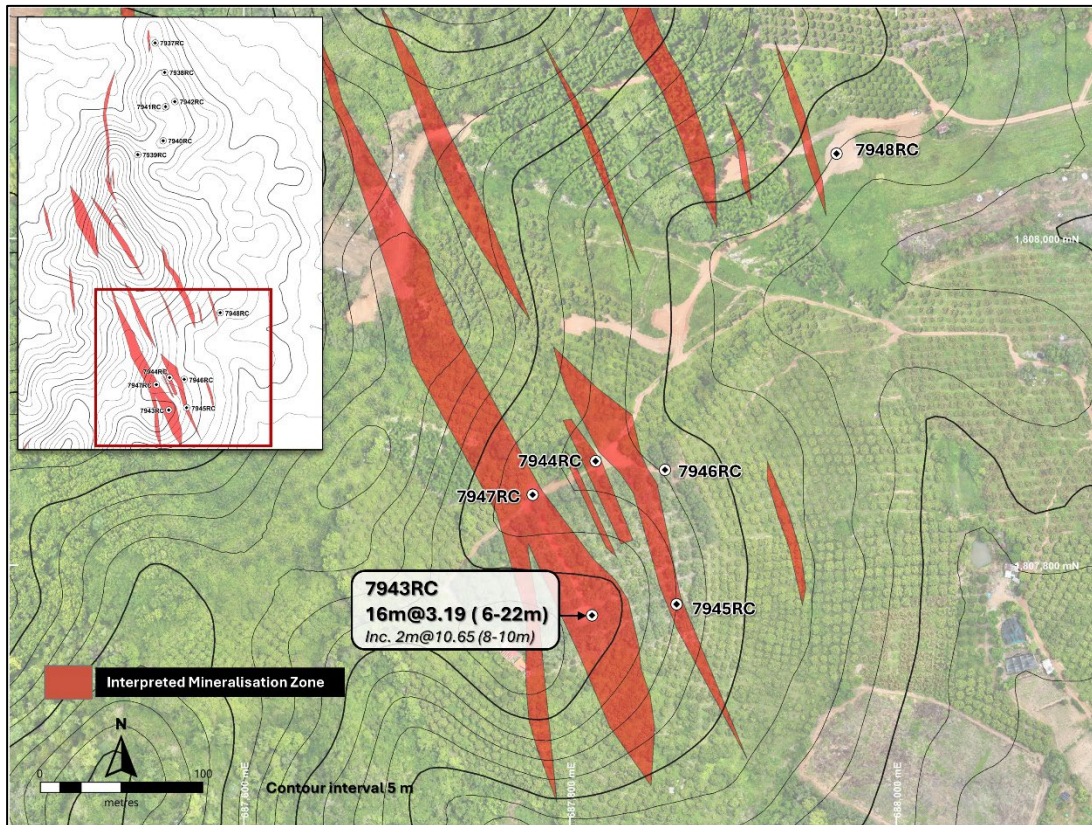


Figure 11: Drill hole locations⁴⁵ and gold assay highlight⁴⁶ at Nok Kaeo

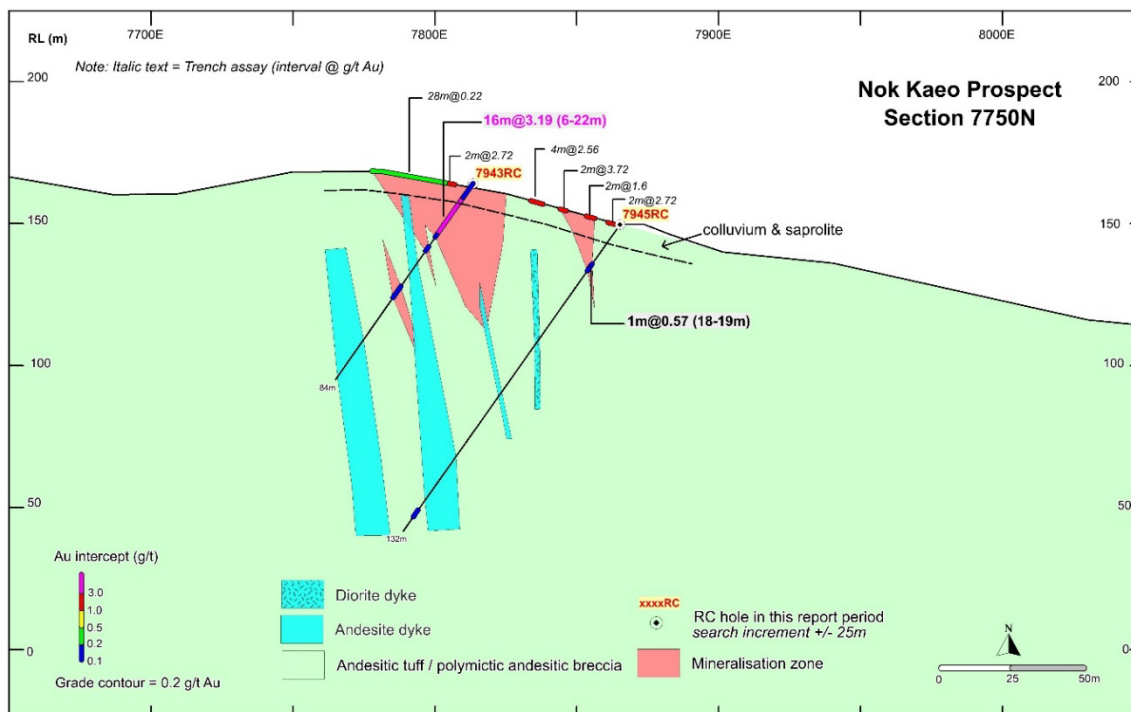


Figure 12: Significant gold intercepts⁴⁷ in section 7750N⁴⁸, Nok Kaeo prospect

⁴⁵ Local Grid

⁴⁶ Length weighted averages of downhole intervals (apparent thickness)

⁴⁷ Length weighted averages of downhole intervals (apparent thickness)

⁴⁸ Local Grid



Forward Looking Statement

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions.

Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward looking statements in these materials speak only at the date of issue, subject to any continuing obligations under applicable law or any relevant stock exchange.

Competent Persons Statement

The information in this report that relates to Akara Resources exploration results for prospects near to the Chatree Gold Mine in Thailand is based on information compiled by Jillian Terry, General Manager Geology and a full-time employee of the Kingsgate Group, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Ms Terry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Ms Terry consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Firebreak activity in community forests

This quarter, in collaboration with the Phichit Forest Center, the Phichit Provincial Security Operations Department, and local community forests, Akara successfully organised the "Firebreak Activity" across 10 community forests within Phichit Province. This crucial initiative aimed at protecting and preserving our forests during the dry season. Through this activity, Akara safeguarded over 2,000 rai of forest land and produced 6,000 kilograms of compost from leaf litter. Akara's support, amounting to 84,000 THB covered essential supplies, including lunch, drinking water, event equipment, and tools. Looking ahead, Akara is committed to planting trees in 14 community forests during the rainy season.

Songkran festival

As part of the recent Songkran Festival, known for its joyous spirit and respect for elders, Akara provided herbal drinks and ice cream as thoughtful gifts to senior community members. Additionally, Akara extended its support to the broader community by stocking local service points with essential supplies such as drinking water, instant noodles, and coffee. This was done to ensure that both villagers and travelers could enjoy the important cultural festivities.

Tropical storm relief and recovery

In response to the recent storm that damaged over 100 households in the area, Akara stepped in with immediate assistance. The team distributed care bags containing essential items and contributed a budget for home repairs, including a 50,000 THB donation from our Community Development Fund. Additionally, Akara partnered with local Subdistrict Administrative Organisations to provide necessary equipment to support recovery efforts.



Akara staff participating in a firebreak activity in Phichit.



Board of Directors & Management

Ross Smyth-Kirk OAM	Executive Chairman
Peter Warren	Non-Executive Director
Nucharee Sailasuta	Non-Executive Director
Jamie Gibson	Managing Director & Chief Executive Officer
Dan O'Connell	Chief Financial Officer (effective 29 July 2024)
Jillian Terry	General Manager, Geology
Stephanie Wen	General Counsel & Company Secretary
Rob Kinnaird	General Manager, Operations
Bronwyn Parry	General Manager, Corporate & External Relations

Principal and Registered Office

Suite 12.07, Level 12, 14 Martin Place, Sydney NSW 2000, Australia

Tel: +61 2 8256 4800

Email: info@kingsgate.com.au

Web: www.kingsgate.com.au

Share Registry

Automic Pty Ltd

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Postal address: GPO Box 5193 Sydney NSW 2001

Tel: 1300 288 664 (within Australia)

Tel: +61 2 9698 5414 (outside Australia)

Email: hello@automicgroup.com.au

Web: <https://investor.automic.com.au>

Exchange & Share Details

ASX code: KCN

OTC code: KSKGY

As at 30 June 2024, there were 257,751,692 ordinary shares on issue. There are also 2.5 million options on issue. Options have an exercise price \$2.00 and expiry of 12 May 2027.



EXPLORATION, MINING AND SPECIAL PROSPECTING LICENCES

Held by Kingsgate and/or its subsidiaries as at 30 June 2024.

Chatree, Thailand

Mining Leases, Mining Lease Applications and Special Prospecting Licence applications for Akara Public Resources Company Limited as at 30 June 2024.

Mining licences

No.	ML/MLA	Province	Issue Date	Expiry Date	Rai	Application Date
1	26917/15804	Phichit	21/7/2008	20/7/2028	252-3-06	
2	26922/15805	Phichit	21/7/2008	20/7/2028	283-1-65	
3	26921/15806	Phichit	21/7/2008	20/7/2028	275-2-54	
4	26920/15807	Phichit	21/7/2008	20/7/2028	293-2-02	
5	26923/15808	Phichit	21/7/2008	20/7/2028	204-1-26	
6	32529/15809	Phetchabun	21/7/2008	20/7/2028	283-1-49	
7	32530/15810	Phetchabun	21/7/2008	20/7/2028	299-1-60	
8	32531/15811	Phetchabun	21/7/2008	20/7/2028	279-1-79	
9	32532/15812	Phetchabun	21/7/2008	20/7/2028	294-1-28	
10	25528/14714	Phetchabun	21/7/2008	20/7/2028	93-1-77	
11	26910/15365	Phichit	30/12/2021	29/12/2031	285-3-4	
12	26911/15366	Phichit	30/12/2021	29/12/2031	275-1-81	
13	26912/15367	Phichit	30/12/2021	29/12/2031	294-0-37	
14	25618/15368	Phetchabun	19/6/2000	18/6/2020	299-1-92	under licence renewal
15	MLA 6/2556	Phetchabun			57-2-93	16/7/2013
16	MLA 1/2559	Phichit			194-2-36	25/3/2016
17	MLA 2/2559	Phichit			51-0-28	25/3/2016
18	MPL 1/2551	Phichit/Phetchabun	19/1/2022	18/1/2027	2439-0-75	
				Total (Rai):	6464-3-92	
				Total (Km ²):	10.34	



Special prospecting licence applications

No	App No	Province	Area (Rai)	No	App No	Province	Area (Rai)
1	8/2549	Chantaburi	5,360	38	14/2555	Phichit	7,519
2	9/2549	Chantaburi	9,290	39	1/2550	Phitsanulok	130
3	6/2555	Chantaburi	9,320	40	2/2550	Phitsanulok	1,050
4	2/2550	Lop Buri	9,923	41	10/2554	Phitsanulok	2,170
5	3/2550	Lop Buri	9,967	42	11/2554	Phitsanulok	8,695
6	4/2550	Lop Buri	10,000	43	12/2554	Phitsanulok	1,300
7	5/2550	Lop Buri	8,504	44	13/2554	Phitsanulok	9,868
8	6/2550	Lop Buri	10,000	45	14/2554	Phitsanulok	9,909
9	7/2550	Lop Buri	6,711	46	15/2554	Phitsanulok	8,973
10	8/2550	Lop Buri	9,597	47	16/2554	Phitsanulok	10,000
11	9/2550	Lop Buri	9,255	48	17/2554	Phitsanulok	9,460
12	10/2550	Lop Buri	9,347	49	18/2554	Phitsanulok	10,000
13	11/2550	Lop Buri	9,426	50	19/2554	Phitsanulok	9,635
14	12/2550	Lop Buri	9,493	51	20/2554	Phitsanulok	10,000
15	13/2550	Lop Buri	10,000	52	21/2554	Phitsanulok	10,000
16	14/2550	Lop Buri	7,948	53	22/2554	Phitsanulok	10,000
17	15/2550	Lop Buri	10,000	54	23/2554	Phitsanulok	10,000
18	16/2550	Lop Buri	10,000	55	24/2554	Phitsanulok	4,072
19	1/2551	Lop Buri	10,000	56	25/2554	Phitsanulok	3,869
20	1/2549	Phichit	10,000	57	26/2554	Phitsanulok	9,393
21	1/2550	Phichit	9,812	58	27/2554	Phitsanulok	8,700
22	2/2550	Phichit	10,000	59	1/2550	Phetchabun	9,019
23	3/2550	Phichit	10,000	60	2/2550	Phetchabun	9,992
24	4/2550	Phichit	10,000	61	3/2550	Phetchabun	10,000
25	1/2555	Phichit	9,850	62	4/2550	Phetchabun	586
26	2/2555	Phichit	9,375	63	3/2553	Phetchabun	9,576
27	3/2555	Phichit	9,440	64	4/2553	Phetchabun	10,000
28	4/2555	Phichit	9,900	65	1/2549	Rayong	7,300
29	5/2555	Phichit	8,919	66	4/2554	Saraburi	9,381
30	6/2555	Phichit	10,000	67	5/2554	Saraburi	9,500
31	7/2555	Phichit	10,000	68	6/2554	Saraburi	9,460
32	8/2555	Phichit	10,000	69	7/2554	Saraburi	7,106
33	9/2555	Phichit	10,000	70	8/2554	Saraburi	9,656
34	10/2555	Phichit	9,862	71	9/2554	Saraburi	9,921
35	11/2555	Phichit	9,500	72	10/2554	Saraburi	10,000
36	12/2555	Phichit	10,000			Total (Rai):	626,539
37	13/2555	Phichit	9,500			Total (Km²):	1,002.46



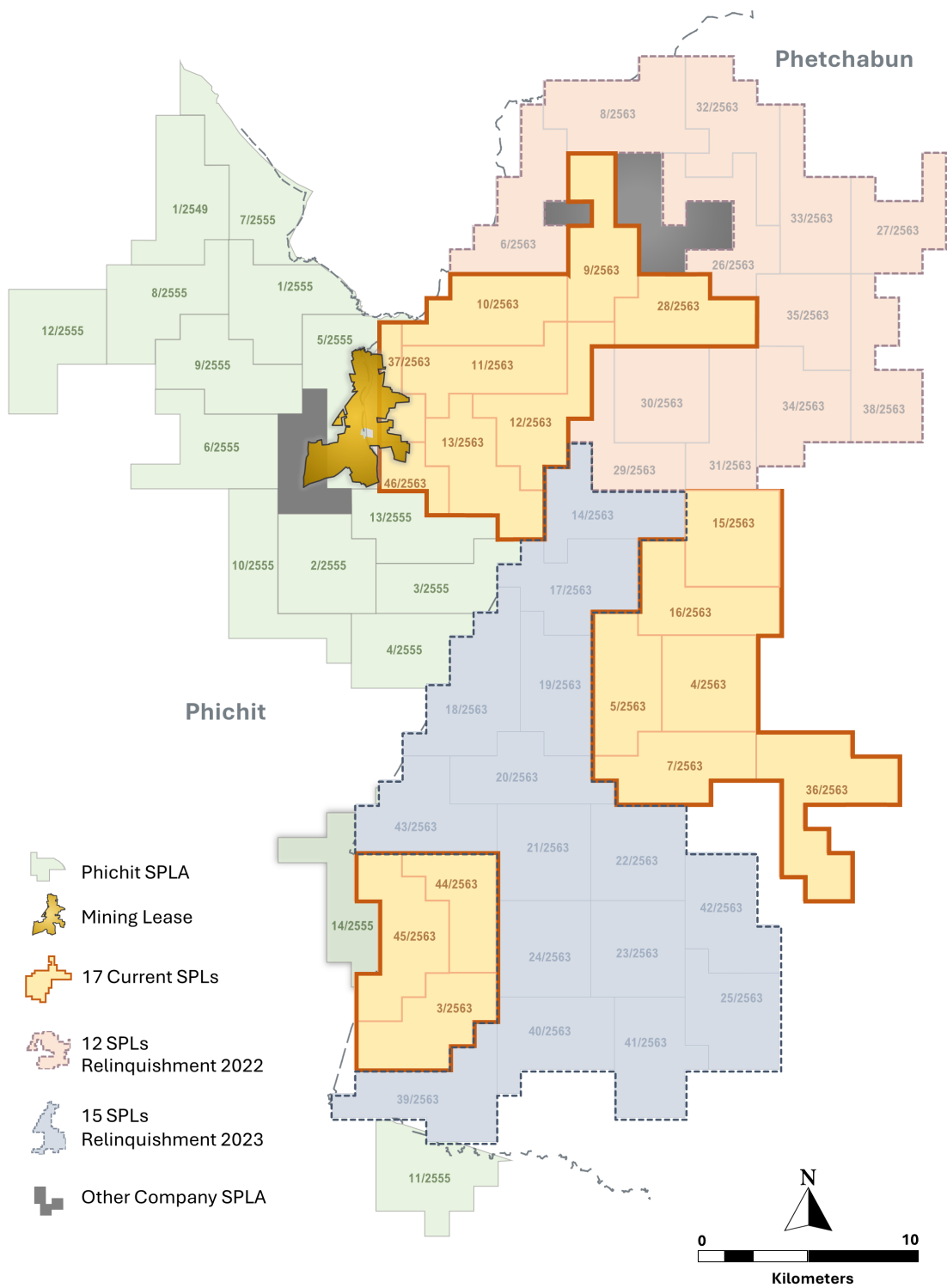
Special prospecting licences

No	SPL No	Province	Issue Date	Expiry Date	Area (Rai)
1	3/2563	Phetchabun	26/10/2020	25/10/2025	9,375
2	4/2563	Phetchabun	26/10/2020	25/10/2025	9,672
3	5/2563	Phetchabun	26/10/2020	25/10/2025	9,107
4	7/2563	Phetchabun	26/10/2020	25/10/2025	9,798
5	9/2563	Phetchabun	26/10/2020	25/10/2025	10,000
6	10/2563	Phetchabun	26/10/2020	25/10/2025	10,000
7	11/2563	Phetchabun	26/10/2020	25/10/2025	10,000
8	12/2563	Phetchabun	26/10/2020	25/10/2025	10,000
9	13/2563	Phetchabun	26/10/2020	25/10/2025	9,009
10	15/2563	Phetchabun	26/10/2020	25/10/2025	9,716
11	16/2563	Phetchabun	26/10/2020	25/10/2025	9,858
12	28/2563	Phetchabun	26/10/2020	25/10/2025	9,375
13	36/2563	Phetchabun	26/10/2020	25/10/2025	9,005
14	37/2563	Phetchabun	26/10/2020	25/10/2025	2,112
15	44/2563	Phetchabun	26/10/2020	25/10/2025	7,985
16	45/2563	Phetchabun	26/10/2020	25/10/2025	9,350
17	46/2563	Phetchabun	26/10/2020	25/10/2025	1,034
				Total (Rai):	145,396
				Total (Km ²):	232.63



Chatree, Thailand

Chatree Gold Mine, Thailand
17 Current SPLs and 27 SPLs Relinquishment





Nueva Esperanza, Chile

Tenements for Laguna Resources Chile Limitada (LRC), (a wholly owned subsidiary of Kingsgate Consolidated Limited) as at 30 June 2024.

Mining licences

ID	ID File	Name	Owner	Area (Ha)	Observation
1	031022897-4	PASCUA I 1/20	LRC	200	Constituted
2	031022894-K	PASCUA II 1/30	LRC	300	Constituted
3	031022895-8	PASCUA III 1/30	LRC	300	Constituted
4	031022896-6	PASCUA IV 1/20	LRC	200	Constituted
5	031021296-2	ROBINSON 1/14	LRC	94	Constituted
6	031021193-1	PASCUA 1/328	LRC	1131	Constituted
7	031021169-9	PENA 1/181	LRC	905	Constituted
8	031023646-2	NEGRA 1/1003	LRC	4545	Constituted
9	031021152-4	NEGRA 1/1003	LRC	370	Constituted
10	031022998-9	REEMPLAZO A 1/10	LRC	10	Constituted
11	031022999-7	REEMPLAZO B 1/5	LRC	5	Constituted
12	031022318-2	NEGRA 1/1003	LRC	100	Constituted
13	031021151-6	FLOR 1/20	LRC	100	Constituted
14	031021192-3	CANARIAS 1/414	LRC	1066	Constituted
15	031026465 - 2	CRISTAL 54 B 1/40	LRC	200	Constituted
16	031026466 - 0	GASTON B 1/40	LRC	88	Constituted
17	03201C776-3	PACITA 1A, 1/40	LRC	196	Constituted
18	03201C777-1	PACITA 2A, 1/40	LRC	200	Constituted
19	03201C778-K	PACITA 3A, 1/40	LRC	200	Constituted
20	03201C779-8	PACITA 4A, 1/40	LRC	200	Constituted
21	03201C780-1	PACITA 5A, 1/40	LRC	200	Constituted
22	03201C893 - K	PACITA 6A, 1/20	LRC	100	Constituted
23	03201C781-K	PACITA 7A, 1/40	LRC	200	Constituted
24	03201C782-8	PACITA 8A, 1/40	LRC	200	Constituted
25	03201C783-6	PACITA 9A, 1/40	LRC	200	Constituted
26	03201C784-4	PACITA 10A, 1/40	LRC	200	Constituted
27	03201C785-2	PACITA 11A, 1/40	LRC	200	Constituted
28	03201C786-0	PACITA 12A, 1/40	LRC	200	Constituted
29	03201C787-9	PACITA 13A, 1/40	LRC	200	Constituted
30	03201C788-7	PACITA 14A, 1/20	LRC	100	Constituted
31	03201C790-9	PACITA 16A, 1/32	LRC	144	Constituted
32	03201C791-7	PACITA 17A, 1/20	LRC	80	Constituted
Total (Ha):				12,434	



Tenements in progress

ID	ID File	Name	Owner	Area (Ha)	Observation
33	03201P647-4	PACITA 6D	LRC	100	in progress
34	03102Q947-5	PACITA 19D	LRC	200	in progress
35	03102Q948-3	PACITA 20D	LRC	300	in progress
36	03102Q949-1	PACITA 21D	LRC	200	in progress
37	03102Q950-5	PACITA 22D	LRC	200	in progress
38	03102Q951-3	PACITA 23D	LRC	200	in progress
39	03102Q952-1	PACITA 24D	LRC	200	in progress
Total (Ha):				1,400	

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

KINGSGATE CONSOLIDATED LIMITED

ABN

42 000 837 472

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter (3 months) \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	36,764	133,133
1.2	Payments for		
	(a) exploration & evaluation		
	exploration expenses	(1,107)	(2,326)
	holding fee for special prospecting licences	-	(372)
	(b) development	-	-
	(c) production	(19,101)	(89,596)
	(d) staff costs	(2,607)	(11,007)
	(e) administration and corporate costs	(2,239)	(9,101)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	52
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
	payments for Nueva Esperanza Project in Chile regarding holding costs, water rights, advanced royalties, mining licence and Environmental Impact Assessment costs	(286)	(1,398)
	payments for Chatree Gold Mine in Thailand regarding overhaul of the Process Plant #1	-	(11,485)
	other income	68	401
1.9	Net cash from / (used in) operating activities	11,509	8,301

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment		
	deposit paid for mining equipment	(578)	(578)
	payments for mining equipment	(348)	(1,449)
	payments to an escrow account held by Akara Resources PCL related to purchase of mining equipment	(1,655)	(1,655)
	payments for plant and equipment for the Process Plant #1	(2,632)	(8,794)
	payments for land	(868)	(1,722)
	payments for other property, plant and equipment	(18)	(430)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets		
	payment for intangibles	-	(189)
	payment for tailings storage facility uplift	(1,697)	(3,976)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	refund of cash backed environmental guarantees as required by Thai authorities on the relinquishment of 15 special prospecting licences	320	320
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	other deposits	-	(368)
	increase in restricted cash *	(600)	(2,574)
2.6	Net cash from / (used in) investing activities	(8,076)	(21,415)

* restricted cash includes cash held on deposit with financial institutions that is restricted to use on community projects in Thailand and rehabilitation projects for the Chatree Gold Mine.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings		
	Secured loan note (see item 7.6)	-	14,771
	Insurance premium funding (see item 7.6)	-	2,107
3.6	Repayment of borrowings		
	Insurance premium funding (see item 7.6)	(422)	(1,404)
3.7	Transaction costs related to loans and borrowings	(435)	(871)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	Interest paid related to financing activities	(932)	(4,266)
	payments of finance lease liabilities	(1,187)	(2,110)
3.10	Net cash from / (used in) financing activities	(2,976)	8,227

4.	Net increase / (decrease) in cash and cash equivalents for the period	457	(4,887)
4.1	Cash and cash equivalents at beginning of period	3,553	8,921
4.2	Net cash from / (used in) operating activities (item 1.9 above)	11,509	8,301
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8,076)	(21,415)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2,976)	8,227
4.5	Effect of movement in exchange rates on cash held	(127)	(151)
4.6	Cash and cash equivalents at end of period	3,883	3,883

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,870	3,540
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
	Petty cash	13	13
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	** 3,883	3,553

** Kingsgate Group cash balance of A\$3.9 million at the end of June does not include the following:

- bullion receivable A\$7.0 million: bullion receivable of A\$7.0 million as at quarter end has been received in July; and
- unrefined gold/silver A\$7.6 million: 1,835 ounces gold and 23,368 ounces silver were held as doré at the end of June. The doré is valued at A\$7.6 million based on a gold price of A\$3,561 per ounce and a silver price of A\$45 per ounce. A\$7.6 million cash was received before the date of this report.

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	3,566
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Note 6.1:

1. *Directors fee - \$285k*

2. *Related party transactions:*

- LotusHall Mining Heavy Engineering Construction Co., Ltd (LotusHall), of which Ms Nucharee Sailasuta is the Chairman, provided mining services to Chatree Gold Mine during the quarter ended 30 June 2024. A total of \$2,712,000 (net of withholding tax) was paid during the quarter.
- Ms Nucharee Sailasuta advanced a total of THB300 million (A\$12.3 million) as working capital support to Akara during the year ended 30 June 2023. A total of \$372,000 interest (net of withholding tax) was paid during the quarter ended 30 June 2024.
- Ms Nucharee Sailasuta is also a director and preference shareholder of Akara. A total of \$197,000 preference Shareholder interest (net of withholding tax) was paid during the quarter ended 30 June 2024.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
	<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities		
	Secured loan note	14,771	14,771
	Advances from preference shareholder	12,250	12,250
	Insurance premium funding	1,680	1,680
	Total loan facilities	28,701	28,701
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	28,701	28,701
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	<u>Secured loan note</u> On 19 December 2023, Kingsgate entered into a Loan Note Subscription Agreement with Nebari Gold Fund 1, LP to provide funding for the Processing Plant #1 Overhaul Project at Chatree Gold Mine and general working capital within the Kingsgate Group for the amount of US\$11,500,000 ("Facility"). The Facility was provided subject to security over interests and shares held in Kingsgate's subsidiaries. Terms and conditions of the Facility were as follows: 1. Facility The Facility is a secured loan note providing an initial drawing of US\$10,526,000 with a US\$526,000 Original Issue Discount ("OID") payable on drawdown. On 20 December 2023, Kingsgate received a net drawn amount of US\$10,000,000 (A\$14,771,000). The initial Facility Limit is US\$11,500,000 and may be increased to accommodate Payment In Kind ("PIK") of interest, fees and royalties capitalised during the term of the Facility. 2. Fees, royalties and interest costs <ul style="list-style-type: none">Royalty payments: a monthly royalty payment of 0.75% on gold produced by the Chatree Gold Mine;Interest costs: interest costs equal to the 30-day Secured Overnight Financing Rate ("SOFR") with a minimum 5% per annum plus a margin of 2.5% per annum applied to aggregate amounts outstanding;Line fee: a monthly line fee of 2.50% per annum of the facility limit;PIK: capitalisation of interest, fees and royalties during the term of the Facility;Termination fee: on the maturity date, any amounts outstanding up to the initial facility limit and not less than US\$11,500,000. 3. Term and Maturity The maturity date is six months from the drawdown. In June 2024, Kingsgate elected to extend the original maturity date for a further three months till 19 September 2024.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

US\$35,000,000 term facility

On 15 July 2024, Kingsgate entered into definitive loan documentation for a US\$35 million term facility with Nebari Gold Fund 1 ("NGF 1"), LP and Nebari Natural Resources Credit Fund II, LP ("NNRCF II" and, together, "Nebari") (the "Facility"). See ASX: KCN release titled "Kingsgate Financing Update" dated 16 July 2024.

Advances from preference shareholder

On 25 November 2022, Kingsgate's Thai subsidiary, Akara Resources Public Company Limited ("Akara"), received an THB 200 million advance from the preference shareholder. On 22 February 2023, Akara received an additional cash advance of THB100 million from the preference shareholder. Both cash advances are unsecured with annual interest rate of 12%. On 25 October 2023, the repayment of both cash advances was extended until at least 25 November 2024. An amount of THB 150 million was repaid in July 2024.

Insurance premium funding

On 10 January 2024, Kingsgate entered into an unsecured insurance premium funding agreement with Clearmatch Originate Pty Limited for a total of A\$1.68 million. The fixed interest rate is 3.35% per annum and the maturity date is 12 months from 1 December 2023.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	11,509
8.2	(Payments for exploration, evaluation and development classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	11,509
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,883
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,883
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

Authorised by: BOARD OF DIRECTORS
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Exploration drilling and sampling was completed by industry standard QAQC procedures and was guided by the Kingsgate Group protocols. For reverse circulation (RC) drilling, one metre samples were collected from the cyclone then riffle split to create two representative samples of 3 to 4kg, one for the laboratory for assaying and the other for retention as a field reference sample. Wet samples were left to naturally dry prior to riffle splitting. Sieved chip samples were geologically logged. Rotary Air Blast (RAB) holes were sampled over 1 m intervals, collected from the cyclone for a total of 3-4 kg. All samples were transported to the Chatree Mine laboratory for assaying by company personnel. At the laboratory, all samples were dried, crushed and pulverized to 90% passing 75 microns, with a 50g (occasionally 25g) charge analysed for gold by fire assay and silver by aqua regia. Standard samples, duplicate field samples and blank samples were inserted into the assay batches at a frequency of at least 1 in every 25 samples. Sample batches submitted for assay are generally 100 to 150 samples with a maximum of 250 samples per batch. The QAQC results confirmed the reliability of sampling and assaying with sufficient confidence for the exploration results. In the mine area, historic close agreement between resource model estimates and mill reconciled production for mining to date provides additional confidence in the reliability of the sampling and assaying.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All exploration drilling uses RC drilling with face sampling bits and diameters of generally 5.25 inch to 5.5 inches (127 to 133mm) with sub-samples collected by riffle splitting or by a stationary cone splitter. Exploration drilling is initially carried out at variable collar spacing and infills to 25 x 25 metre spacing within identified mineralised zones. Regional exploration initially uses RAB drilling with face sampling bits and diameters of generally 3.5 inch with samples collected by cyclone splitting.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Drilling contracts and geological supervision of the drillers require the operators to do their best to provide

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>good quality, high recovery, and uncontaminated samples.</p> <ul style="list-style-type: none"> Exploration drilling used RC face-sampling bits and drill rigs of generally sufficient air capacity, including booster compressors where required as a strategy to provide dry, high recovery samples where possible. Exploration sample recovery from RC drilling was calculated by comparing total recovered sample weights with expected weights derived from bit diameters and the densities used for resource modelling. Overall, RC sample recovery averaged around 62% with some lower sample recoveries associated with soft and less competent rock such as soil, shear zones or broken rock and where wet drilling was undertaken. Most RC samples were dry, with 87% of samples having moisture records logged completely dry and 13% as wet. The potential for preferential loss/ gain of fine/coarse material is thought to be low, however twinned diamond hole testwork has not been undertaken and is planned for the upcoming field season. There is no recorded sample recovery for RAB drilling, however RAB samples were visually checked for qualitative recovery, moisture and contamination. The cyclone was routinely cleaned prior to commencing a new hole, when drilling through saprolite or highly weathered rock and when entering bedrock.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Logging and re-logging is checked for consistency between adjacent holes, providing a cross check of logging variations between geologists and over time. Any logging revisions are recorded in field sheets and updated in the database. Most geologists have been working at Chatree and nearby regional exploration prospects for many years providing consistency in logging. Logging boards are available to guide consistency. No diamond holes have been drilled in the last quarter, hence no geotechnical logging was conducted.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures 	<ul style="list-style-type: none"> All sample collection and bagging are supervised by company geologists. RAB holes were sampled over 1 m intervals, collected from the cyclone for a total of 3-4 kg mass per sample. RAB samples are sent to the laboratory for assaying. Standards, field duplicates (RC) and blank samples were inserted with each assay batch at a frequency of at least 1 in every 25 samples. Each sample batch

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	<p><i>adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <ul style="list-style-type: none"> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>submitted for assay has generally 100 to 150 samples with a maximum of 250 samples.</p> <ul style="list-style-type: none"> All samples were transported to the Chatree Mine laboratory by company personnel. The on-site laboratory was previously certified by ISO with a 17025 rating. At the laboratory, samples were dried at 105°C for a minimum of 8 hours then the entire sample was jaw crushed to a nominal 2-4mm. A 1-1.5kg split was taken and pulverized in a 2000cc Lab technics B2000 pulveriser. In addition to routine replicate assays of pulps, duplicate “re-split” samples of jaw-crushed material were taken at approximately every 10th sample. OREAS standards were used as exploration and laboratory standards from low to high grades for Au and Ag. The sub-sample sizes, sub-sample methods and sample preparation techniques are appropriate for the style of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Assaying for gold and silver for exploration results was carried out by the Chatree Gold Mine on-site laboratory. Gold assaying was by fire-assay (25 and 50g charge) with AAS finish. Silver was assayed using an aqua regia digestion with AAS finish. The on-site laboratory at the Chatree Mine site was previously certified by ISO with a 17025 rating. The analytical technique was applied to be a total representation of the interval sampled. Substantial focus was given to ensure sampling procedures met industry best practice ensuring acceptable levels of accuracy and precision for sampling and assaying. An appropriate sampling protocol was designed and implemented specifying sample collection and sample preparation and assaying at the laboratory. Laboratory sample preparation was routinely checked using grinding tests and sieve/ screen sizing analyses. All assay batches included blind reference standards, blank samples, and field duplicates (RC), in addition to internal laboratory checks. These results were routinely evaluated to determine if results were within predefined (2SD) tolerances. Inter- laboratory Round Robin checks are done on a periodic basis and the results are analysed statistically. Historically, each set of 50 samples routinely contained three control samples (47 primary samples, 1 standard, 1 duplicate, 1 blank) with QAQC samples representing 6% of assaying. In 2014, the

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		<p>QAQC protocol was modified as part of Kingsgate's continuous improvement strategy. For the revised protocol each set of 22 samples contained the three control samples (19 primary samples, 1 standard, 1 duplicate, 1 blank) with QAQC samples representing 15% of assaying.</p> <ul style="list-style-type: none"> Submitted standards results were analysed on a batch-by-batch basis and monthly. Most standards show accuracy within two standard deviations of expected value with no consistent positive or negative bias. In cases where initial standard assays fell outside the acceptable range, the entire batch was re-assayed. QAQC performance is reviewed and discussed at a monthly geology-laboratory meeting. Duplicate assays show generally acceptable precision within industry benchmarks. The quality control measures have established that sampling and analytical precision and analytical accuracy are acceptable.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intersections may be re-assayed by different techniques (including Leachwell, Fire assay) to confirm their accuracy. The Kingsgate Group has formal data validation procedures. Inconsistencies identified in validation procedures were re-checked and corrections made to the database where necessary. Full database revalidation is being undertaken during transfer from Access Databases to Datamine Fusion in 2024.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All RC and DD hole collars were surveyed using a DGPS by the Chatree Gold Mine survey team after drilling. The DGPS reading system always has been initiated and calibrated with Chatree Gold Mine base station CGM-01 prior to surveying drillhole collars. DD and RC holes were surveyed at 50 m as a default interval. In some cases the intervals were greater than 50m to avoid magnetic rocks that could provide an erroneous reading or where ground conditions were considered likely to collapse and cause damage to or loss of the survey instrument. A non-magnetic stainless-steel starter rod was used for downhole survey to reduce the impact of magnetism in the steel rods on camera surveys. Contractors use an AXIS Mag Shot-Camera#2390 or electronic tool GDP-3D

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		<p>or a Gyroscope. The AXIS Mag Shot-Camera#2390 and GDP-3D are impacted by magnetic rocks but the Gyroscope is not impacted.</p> <ul style="list-style-type: none"> • RAB drill hole collars are located using a GPS at the time of drilling. • The location of the sample points and topographic surface has been established with sufficient accuracy for reporting of exploration results.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Initial exploration drilling was conducted with variable drill spacings. The exploration drill spacing becomes closer-spaced where mineralisation is identified from the initial wide spaced drilling. • Drill hole spacing for resource estimation is usually at 25 x 25m, which is considered sufficiently detailed to adequately delineate the mineralised system. • Historically at Chatree Mine reconciliation results compare favourably between resource estimates and grade control and processing, which confirms the appropriateness of the data spacing. • Sample interval for RC drilling is 1.0m. • RAB drill hole spacing approximately 50 -100 m along section lines. • RAB drill holes are generally vertical and sampled at 1.0m intervals.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Exploration drilling in mineralised zones is 25 x 25m to variable depths. • Drilling aims to intersect mineralisation as close to orthogonal as drilling permits. • The density and orientation of exploration and resource drilling is such that there is no sampling bias.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples were transported to the Chatree Mine laboratory by company personnel in sealed sample bags with sample numbers shown on the bags along with additional sample tags inside the bag.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • An independent audit of drilling, sampling, and assaying procedures was conducted in February 2024. • No material issues were identified. Recommendations have been addressed where appropriate.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> Chatree Gold Mine is in central Thailand approximately 280km north of Bangkok and 35km southeast of Phichit Province. Akara Resources includes the recently re-granted 13 Mining Leases and 6 Waste Dump Leases covering a total of 11.85 km². Akara Resources holds 17 Special Prospecting Licenses (“SPL”) in the Phetchabun Province of central Thailand, all of which are in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The Chatree Gold Mine was a greenfields discovery by the Akara Resources exploration team, who first panned gold in 1988 in an area that had previously not been explored by Thai or other foreign parties. All exploration drilling was undertaken by Akara Resources of the parent Kingsgate Group.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> For the main part, the Phetchabun SPLs in central Thailand are hosted by Late Permian to Early Triassic volcanoclastic and volcanogenic sedimentary rocks. The regional geology is dominated by a volcano-sedimentary sequence that interfingers laterally with terrigenous sediments. The depositional environment is interpreted to have consisted of a series of andesitic and rhyolitic stratovolcanoes situated in a shallow marine environment adjacent to a continental margin. The Chatree Gold Mine is a low sulphidation epithermal gold–silver deposit located in the Loei – Phetchabun volcanic belt in central Thailand. The deposit spans 2.5 by 7.5km and consists of at least eight vein zones, five of which have been mined by open pit methods. The Chatree low sulphidation epithermal gold–silver deposit occurs as veins, stockworks and minor breccias hosted by volcanic and volcanogenic sedimentary facies. The main gold–silver mineralisation was characterised by colloform–crustiform banded quartz ± carbonate ± chlorite ± adularia–sulphide–electrum veins. Gold mainly occurs as electrum, both as free grains associated with quartz, carbonate minerals and chlorite, and as inclusions in sulphides, mostly pyrite. Oxidisation/ supergene enrichment and broad stratigraphic types control the gross distribution of gold and silver

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		mineralisation with specific geological units providing preferred mineralisation hosts.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • RC holes were drilled at approximately - 550 designed to intersect the interpreted mineralisation at a high angle. • All RAB drill holes were drilled vertically. Drill depth is usually to refusal at bedrock, which determines final hole depth. • Local coordinates are shown in table format showing northing, easting and Collar RL as well as hole orientation, dip, azimuth and sample interval. • Most intersections are apparent width. • Cross sections showing apparent widths are shown in diagrams where significant intersections are being reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • RC holes were generally sampled over one metre down-hole intervals, with assay grades at one-meter intervals. • Downhole assay results are reported as a weighted average over the selected interval. • DD holes are sampled at variable length intervals depending on the geology of the drill core. • RAB and RC drilling results are reported at a cut-off above 0.2g/t Au. • No metal equivalent factors were reported in this release.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • As all drilling is RAB or RC, intersections are reported as downhole apparent width. • Cross sections showing apparent widths are shown in diagrams where significant intersections are being reported.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being 	<ul style="list-style-type: none"> • Relevant diagrams are included in the body of this announcement.

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	<i>reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Cross sections and plans showing apparent widths are shown in diagrams where significant intersections are being reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Airborne geophysical surveys were conducted at Chatree in 2004. Ground geophysical surveys comprising resistivity and chargeability continued until mine closure in 2016 and results of this inhouse work were used in conjunction with drilling, mapping and geochemical surveys to guide exploration activities for this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Exploration work comprising RC and RAB drilling was ongoing during 2024 as well as other exploration tools including mapping, soil sampling and rock chip sampling. Further RC and DD drilling will be undertaken in selected high priority targets to verify geological interpretations and test possible range of endowment.