



Kingsgate

Consolidated Limited

ABN 42 000 837 472

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**Via ASX Online
(2 pages)**

Manager

Company Announcements Office

Australian Securities Exchange

FOR PUBLIC RELEASE

Appointment of CEO

Kingsgate Consolidated Limited (ASX: KCN) is pleased to announce the appointment of Mr Greg Foulis as Chief Executive Officer (CEO) effective 1 June 2015. Mr Foulis is a geologist by training and a Mining and Finance specialist with 30 years of diverse international experience in mining and financial markets. Senior roles with multi-nationals such as AngloGold and Deutsche Bank have honed management, investment and leadership skills.

Mr Foulis is presently working in investment banking and advisory, with a focus on the mining sector. Prior to this he was Senior Vice President - Business Development at AngloGold Ashanti Ltd, with a global scope to identify and deliver opportunities for growth and improvement. Before AngloGold, Mr Foulis spent seventeen years in Finance, engaged in resource sector related roles including eleven years with Deutsche Bank. Mr Foulis has a Bachelors Degree in Applied Science (Geology) from NSW Institute of Technology and a Masters Degree in Finance from the University of NSW.

Kingsgate Chairman, Ross Smyth-Kirk welcomed the appointment and said, "we are pleased that Greg will bring to the role a broad range of essential skills and strategic perspectives to help maximise the value of Kingsgate's projects and people. Greg has a clear understanding of the growth and value drivers of our business."

Mr Foulis said, "I look forward to leading the Kingsgate team through the mining sector challenges, capitalising on opportunities and continuing to build a strong and diverse precious metals company"

A summary of the material terms of Geoff Day's employment contract are included in Appendix 1.

Ross Smyth-Kirk

Chairman

Kingsgate Consolidated Limited

Appendix 1.

A summary of the material terms of the Employment Contract of Greg Foulis:

Commencement date	1 June 2015
Salary package	
Total Fixed Remuneration (TFR)	\$600,000 per annum
Short Term Incentive (See Note 1)	Maximum of \$100,000
Termination Clauses	
Notice by Company – period (See Note 2)	12 months
Notice by Executive – period (See Note 2)	3 months
Maximum Termination payment (See Note 3)	12 months of average annual base salary
Term	Not specified. On-going appointment.

Notes

1. Normally paid in cash following the achievement of performance targets set by the Board each year.
2. The Company may pay the Executive in lieu of notice.
3. Any payments or benefits to be provided to the Executive under the termination clauses or any other clause of the Employment Contract will be reduced to a level which does not require shareholder approval under Part 2D.2, Division 2 of the *Corporations Act 2001* (Cth) and which does not infringe the ASX Listing Rules.