



08 August 2013

Annual General Meeting

Kentor Gold Limited ("Kentor" or "the Company") provides the following addresses to be given at today's Annual General Meeting.

For further information contact:

Mr Simon Milroy
Managing Director
Phone: (07) 3071 9003

**CHAIRMAN'S ADDRESS TO THE ANNUAL GENERAL MEETING OF KENTOR
GOLD LIMITED, MELBOURNE, 8 August 2013**

Ladies and gentlemen,

First let me welcome you all here today. I am glad so many of you managed to be here as clearly we have a lot to go through.

The challenge of bringing the Murchison gold mine into production proved much more difficult than we had anticipated. I will let Simon tell you, in more detail the problems and issues that we faced. However, the upshot was that the start up of operations was delayed and when we did start processing ore, the build up towards design production rates was slower than we had projected and hence our costs were substantially higher.

I do want to say however that the problems we faced were ones that did appear solvable and the fundamental criteria for the Project always appeared sound. There were no major issues with the resources and reserves or with the level of gold recovery in the plant. We did initially have issues with plant tonnage throughput, performance of contractors and with the supply of some key consumables, notably explosives

In early December last year, after effectively six months of underperformance at Murchison, Management and the Board undertook a full review of the Project. The outcome was that, although performance to date had been poor, we were still of the view that design production rates could be achieved, or even bettered. However, it was also clear that the operation would not now become cash flow positive until around the end of the first quarter of this year.

After evaluating the alternatives, the decision was made to continue with the Project. However this decision was made on the basis that we were able to obtain a debt facility that would ensure we would not run out of funding, in the event that we did not achieve our projected revenue targets over the next 3-4 months .

Three banks had shown interest in providing us with such a debt facility and we selected to work with the one that knew us the best. We obtained provisional approval, for the facility we sought, just prior to Xmas last year.

As we moved into the new year, production at Murchison continued to improve, particularly from the underground operations. We remained confident that we would achieve a break even cash position in April and move into profitability soon after that, however given that there were also signs of weakness in the US\$ gold price and the continuing high A\$ exchange rate, it now became clear that we would now need the bank debt facility.

It therefore came as a complete surprise to us when at the final meeting of the bank's credit committee, the bank decided not to proceed with the facility.

At a meeting of directors the following morning, the Board of Kentor Minerals WA, the subsidiary company holding the Murchison Project, reviewed the situation. Given that no immediate alternative source of funding was available, it had no option but to appoint

Administrators. The Administrators suspended mining at Murchison in mid April and processing ceased at the end of April. The operations are currently in care and maintenance.

The decision by the bank, not to support the Company also put an immediate strain on its cash resources. We had a modest amount of cash available at that time but needed to move quickly to avoid similar steps having to be taken with Kentor Gold itself.

The obvious course of action was to seek to sell of our Andash Project. One interested party, Robust Resources was in a position to move quickly and we signed a heads of agreement with Robust for the sale of the Andash Project for US\$15m. Robust commenced immediate due diligence and as part of the deal, Robust advanced the Company a short term loan to cover our ongoing expenses. There were a number of other conditions to completing this transaction but all have now been satisfied except receiving approval from our shareholders. To that end shareholders are being asked to approve the transaction at this meeting. Subject to approval it is expected that the transaction will settle on 23 August 2013.

Now I would like to return to the subject of where the Company goes from here. It is the Board's view that the future direction continues to be aligned with the business strategy of taking advanced resource projects, adding value to them through exploration and bringing them into production.

Jervois, in the Northern Territory, is a multi-metal project, currently with substantial Resources, but also with the potential for considerable increases to its resource base. We believe that it has the potential for development into a large mine producer of copper, silver, gold and possibly other metals.

Going forward therefore, the future focus of the Company will be on the Jervois Project.

Given all of the developments over the last months, we have taken steps to drastically reduce the size of the management team and of head office staff. Whilst Simon's contract as Managing Director has been renewed for 12 months from the 1 June this year he has taken a 25% salary cut to reflect the new circumstances. In addition the Board has cancelled all short and long term incentive payments relating to the 2012 year and will not make any awards for the 2013 year. This situation will be reviewed at the end of this year. The Directors fees have also been cut by 25% from 1 July this year.

Although things did not go well in WA there were a number of contributing factors that were outside of Kentor's control which led to the ultimate decision of calling the administrators including, a falling gold price and a high Australian dollar. A huge effort had been made by Simon and his team to avoid a voluntary administration route for the subsidiary, but in the end, there was no choice. Simon and his team have done a good job in saving Kentor Gold from following a similar route in to administration and we will be coming out of this in a strong position and with a bright future.

On a more personal note, Hugh McKinnon our highly esteemed and much respected man on the spot in Kyrgyzstan is not seeking re-election as a director today as he will be leaving the Company with the sale of Andash being completed. Kentor Gold has been very fortunate to

have had the benefit of Hugh's professional skills and rare regional experience and knowledge over the last 15 years and we wish him well for the future.

So to the future.

Clearly, with the sale of the Andash Project, the Company will have the funds available to continue with the evaluation and feasibility study for the Jervois Project. Let me remind shareholders of the quality of the Jervois asset. Since its acquisition little more than two years ago, we have built a high grade copper and silver Resource to 170,000 tonnes of copper and 11.6 million ounces of silver– and have, over the last year, upgraded more than half of the Resource into the Indicated category. We have also declared a maiden gold Resource of 69,000 ounces, and there are significant additional zinc and lead resources.

Even as it stands Jervois clearly has high potential and the largely untested mineralisation extends for over a 12 km strike length.

So ladies and gentlemen, Kentor Gold has now emerged from a period of disappointment and challenging difficulty, but does have a very realistic growth strategy for the future built around the Jervois multi-metal project.

The Company will now move forward with a very reduced management team and a smaller Board of Directors. This being doubly so since I will retire as Chairman of the Board and as a director as at the end of this meeting.

Andrew Daley has agreed to take up the Chair upon his return from overseas and I wish him well for the future. In looking to the future, Kentor will have an excellent board, well equipped to deal with opportunities and challenges in the future.

I would like to close my remarks by offering my sincere thanks to my colleagues on the Kentor Gold board for their contributions and counsel during what, at times, have been very difficult circumstances.

I believe the Company can look forward with confidence to a year of progress in building increasing value into the Jervois Project with the clear aim of rebuilding shareholder value and I hope in that regard you will give us your continued support.

I now ask Simon to report further on the Company's activities and to give you some further detail, not only on the issues that dogged us with the Murchison Project but also on the potential for the Jervois Project.

Thank You



KENTOR GOLD LTD

Kentor Gold

AGM 8th August 2013

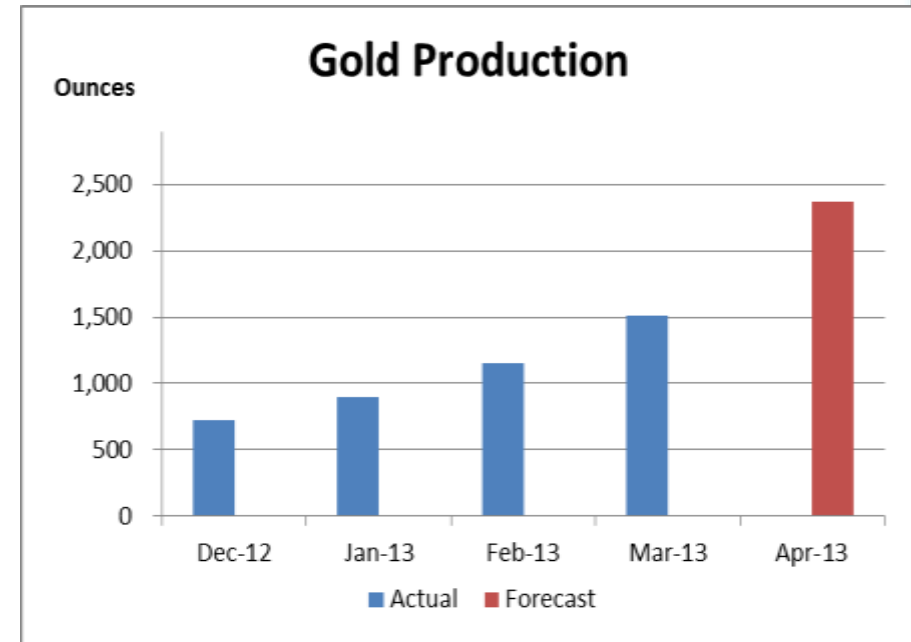
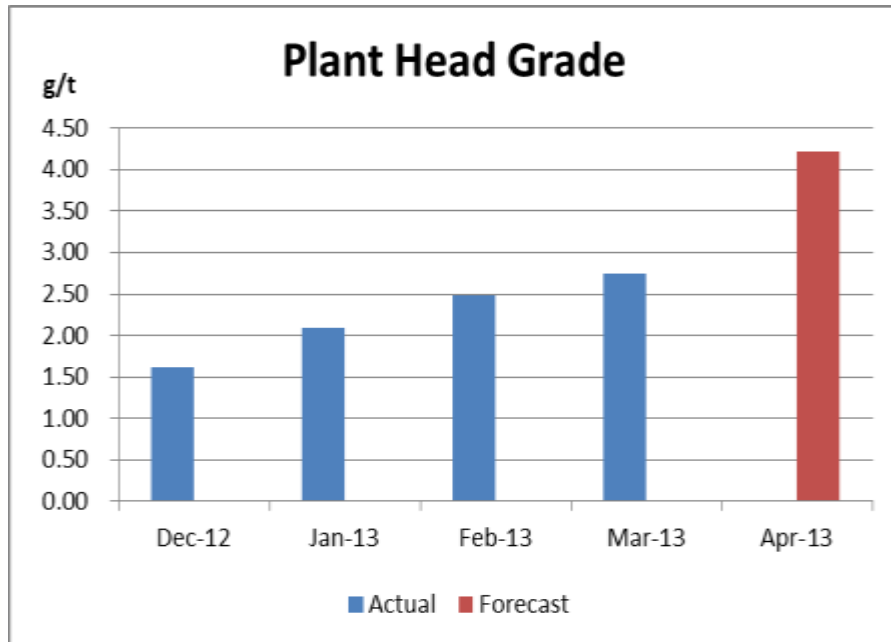


Issues at Murchison Gold Mine

- First Mining Contractor did not perform due to inability to source wet explosives
- Lewis pit was hard and low grade but mined first to create a tailings storage dam
- Alliance pit ore is softer and higher grade than Lewis ore
- Jan to March 2013 scheduled to be milling Alliance but had to mill Lewis ore instead

Murchison Gold Project

- Changes to mining contractor and site management in Jan 2013 showed immediate improvements



Issues at Murchison Gold Mine

- Falling Gold Price
 - High Australian Dollar
 - Slow Ramp Up
-
- Result was more cash consumed than planned

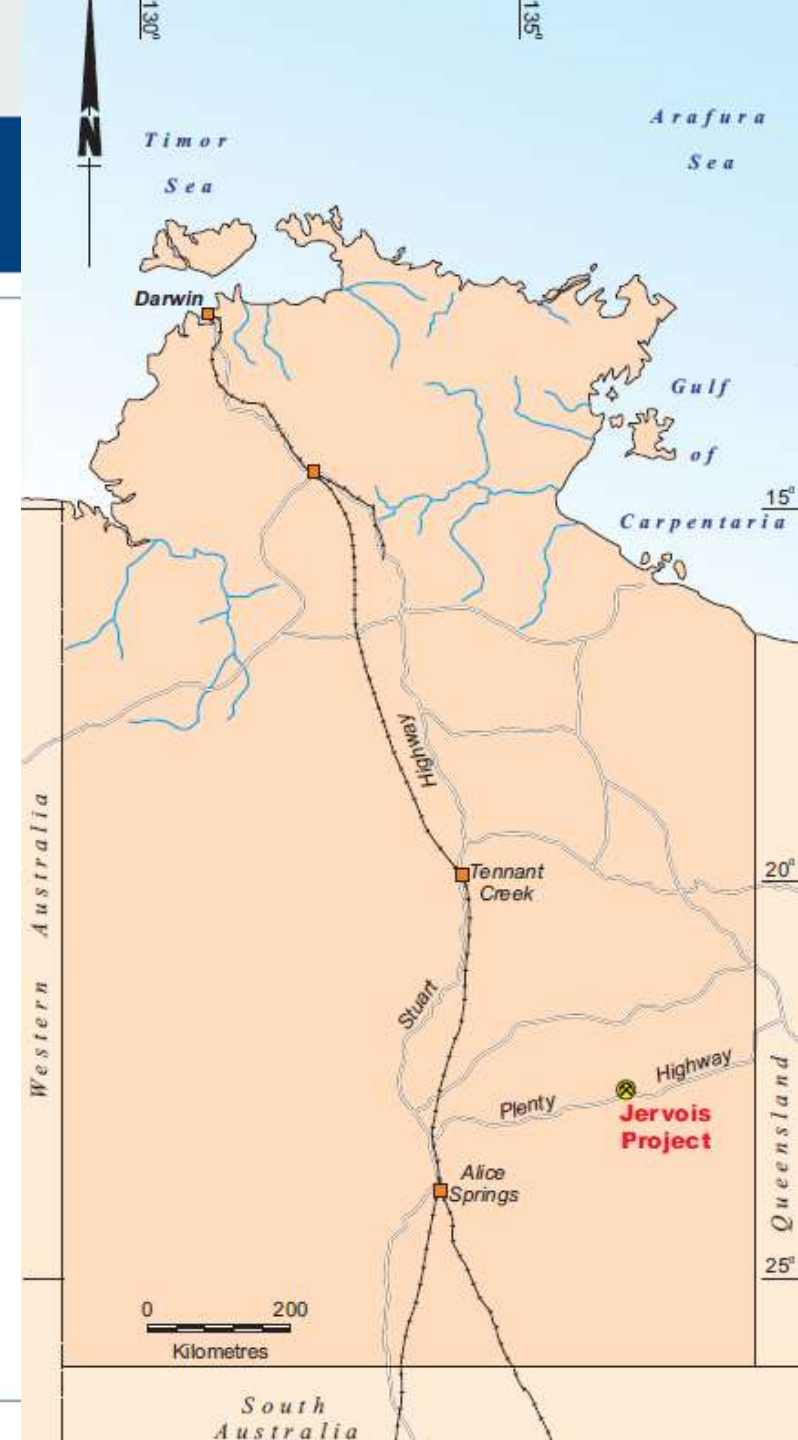
Murchison Gold Project - continued

- Debt facility for working capital rejected 27th Mar
- Administrators appointed to subsidiary 28th March

Jervois Location



- Located on the Plenty Highway
- Approx. 250 km from Alice to Darwin Railway

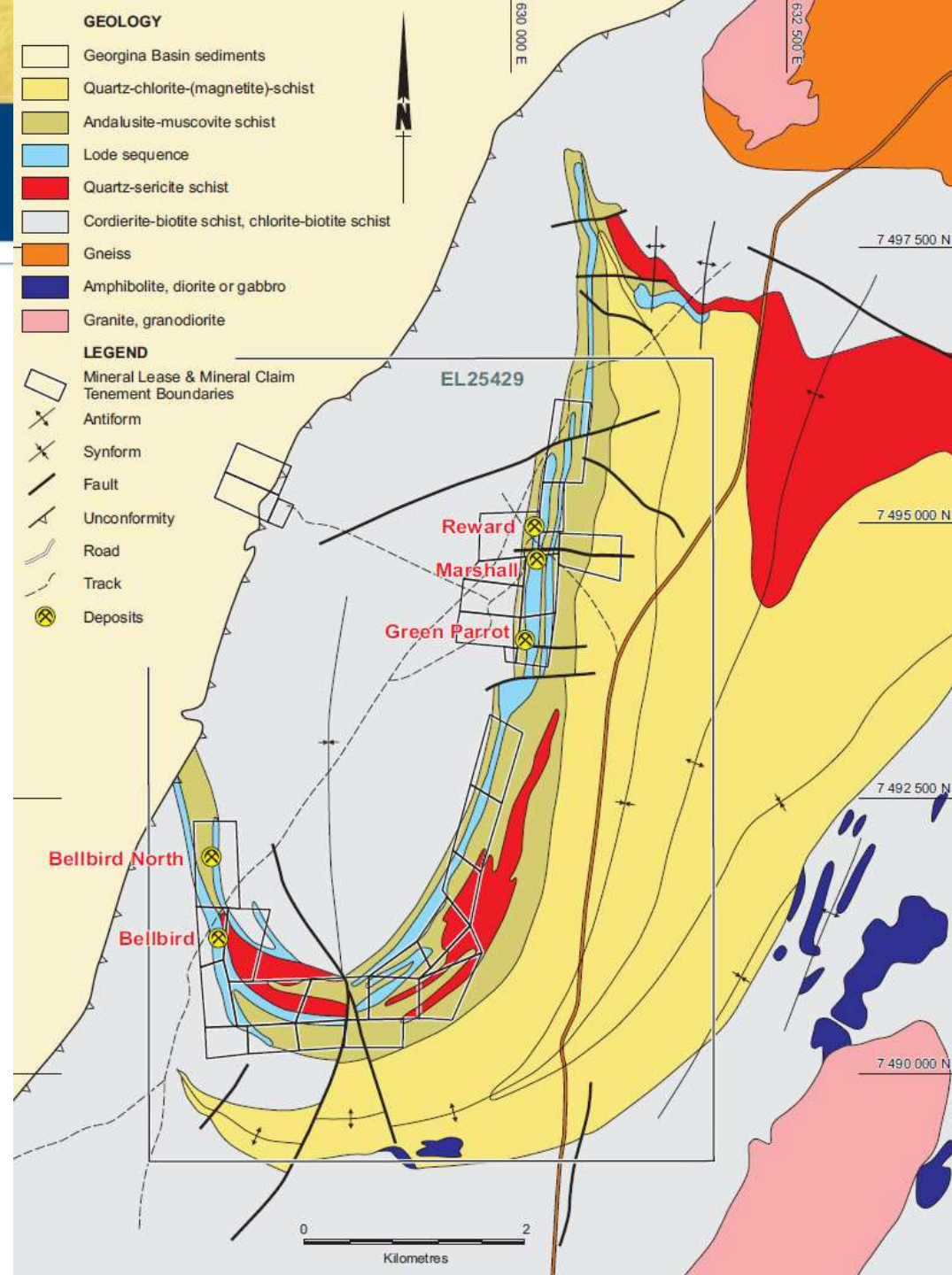


Jervois

Strata-bound copper gold deposits

Hosted in siltstones and sandstones of the Bonya Schist

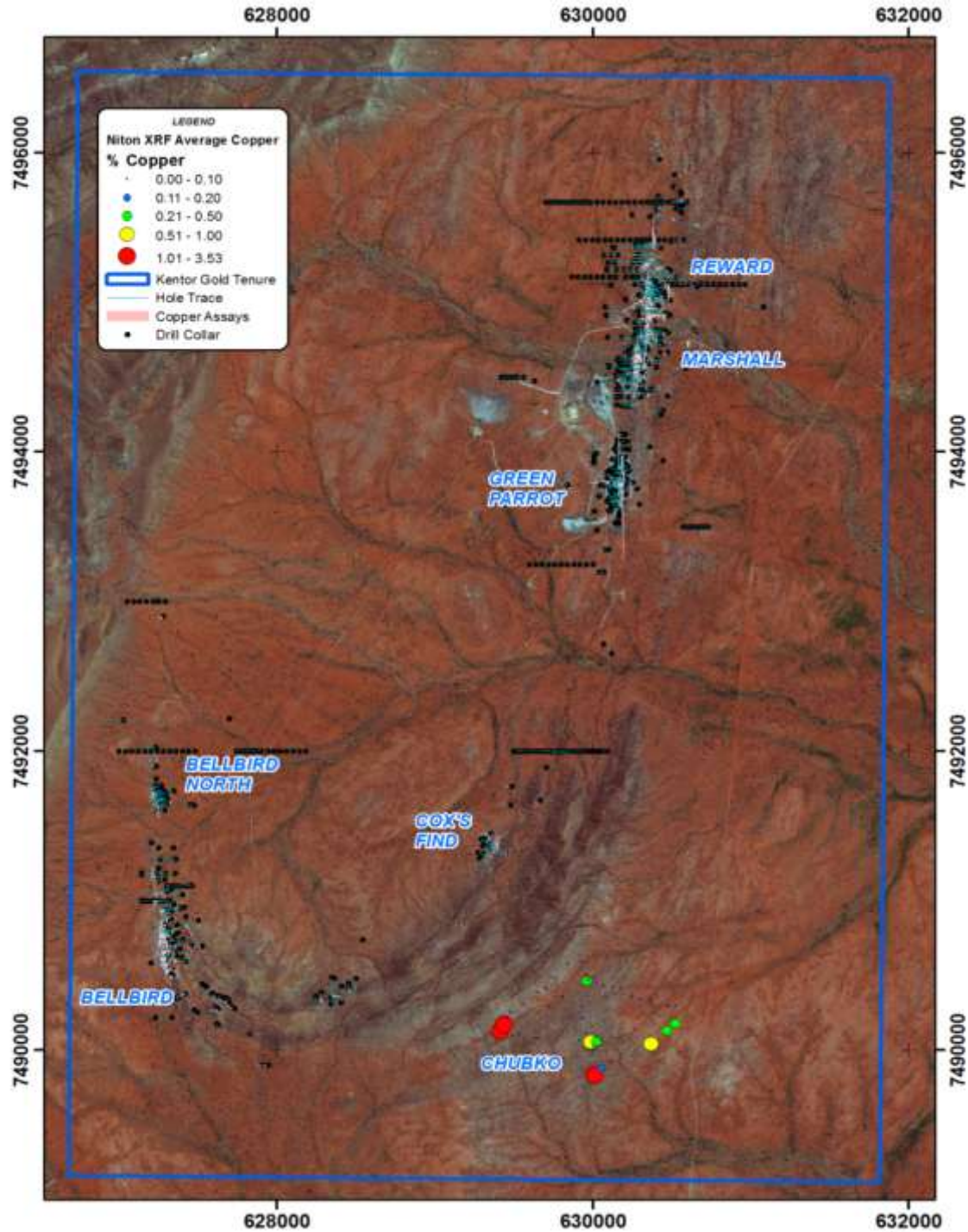
Bonya Schist is part of the Palaeo-proterozoic Eastern Arunta Province.

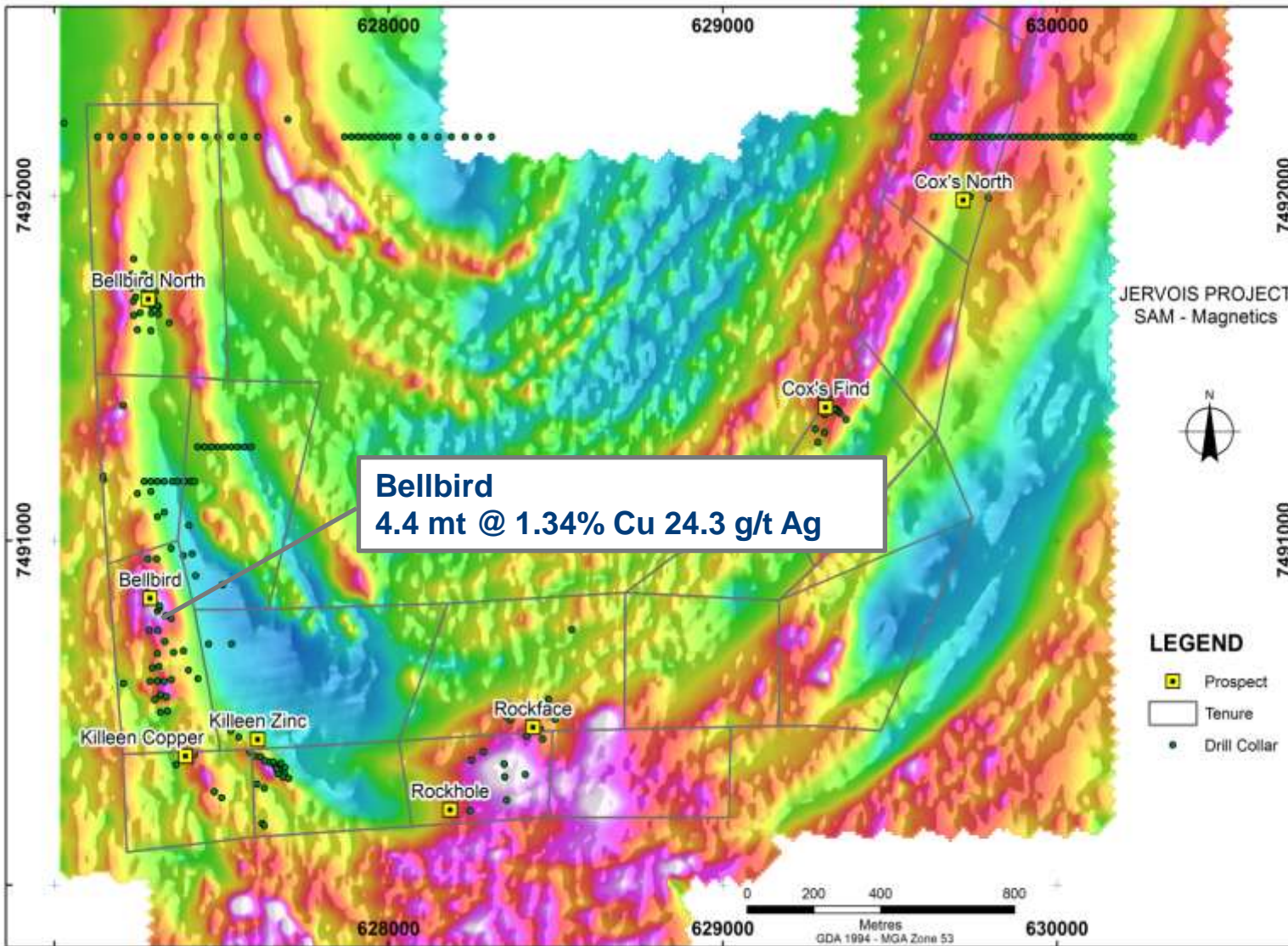


Jervois

12 km Prospective Strike Length

Variously described as VMS,
IOCG or Skarn





Southern end of Jervois

Total Magnetic Intensity

Two types of mineralisation-

- 1. Copper gold hosted in magnetite**
- 2. Silver lead zinc hosted in calc- silicate**



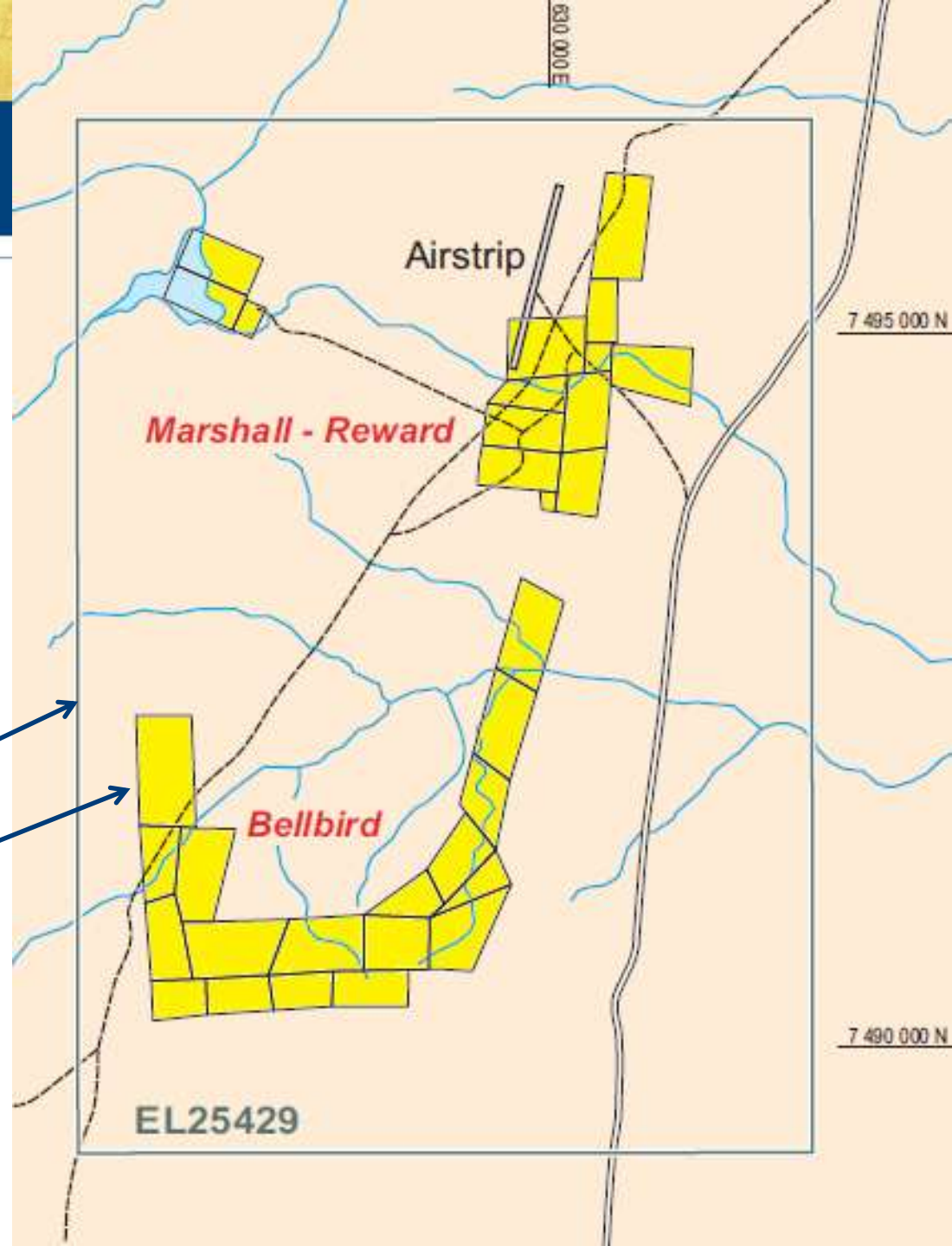
DANGER
**OPEN
WORKINGS**



Tenure

Exploration License Boundary

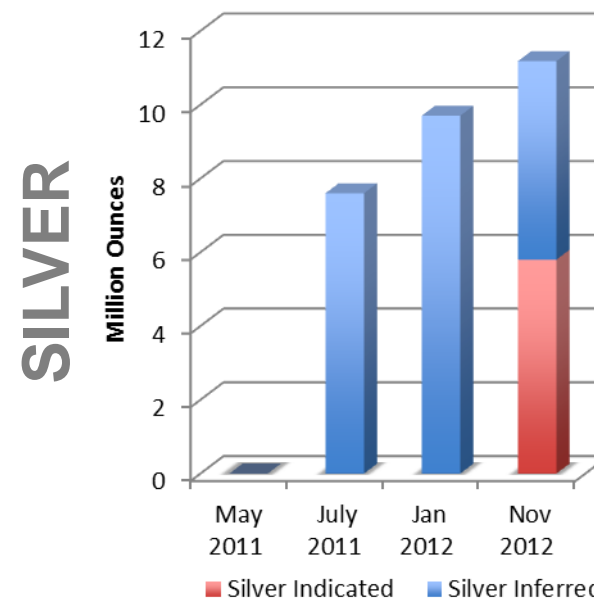
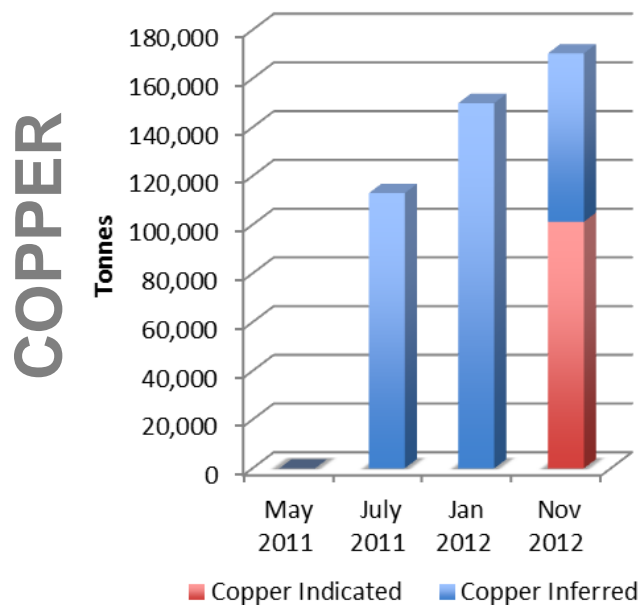
Granted mineral leases



2012 Development drilling

- 13.5Mt @ 1.3% copper 25.8g/t Ag
- 69,000oz Gold Resource

Contained Copper	Indicated	Inferred	TOTAL
Marshall/Reward	68,166	43,613	111,779
Bellbird	33,073	16,564	49,637
Green Parrot		7,000	7,000
Bellbird North		2,000	2,000
TOTAL	101,239	69,177	170,416

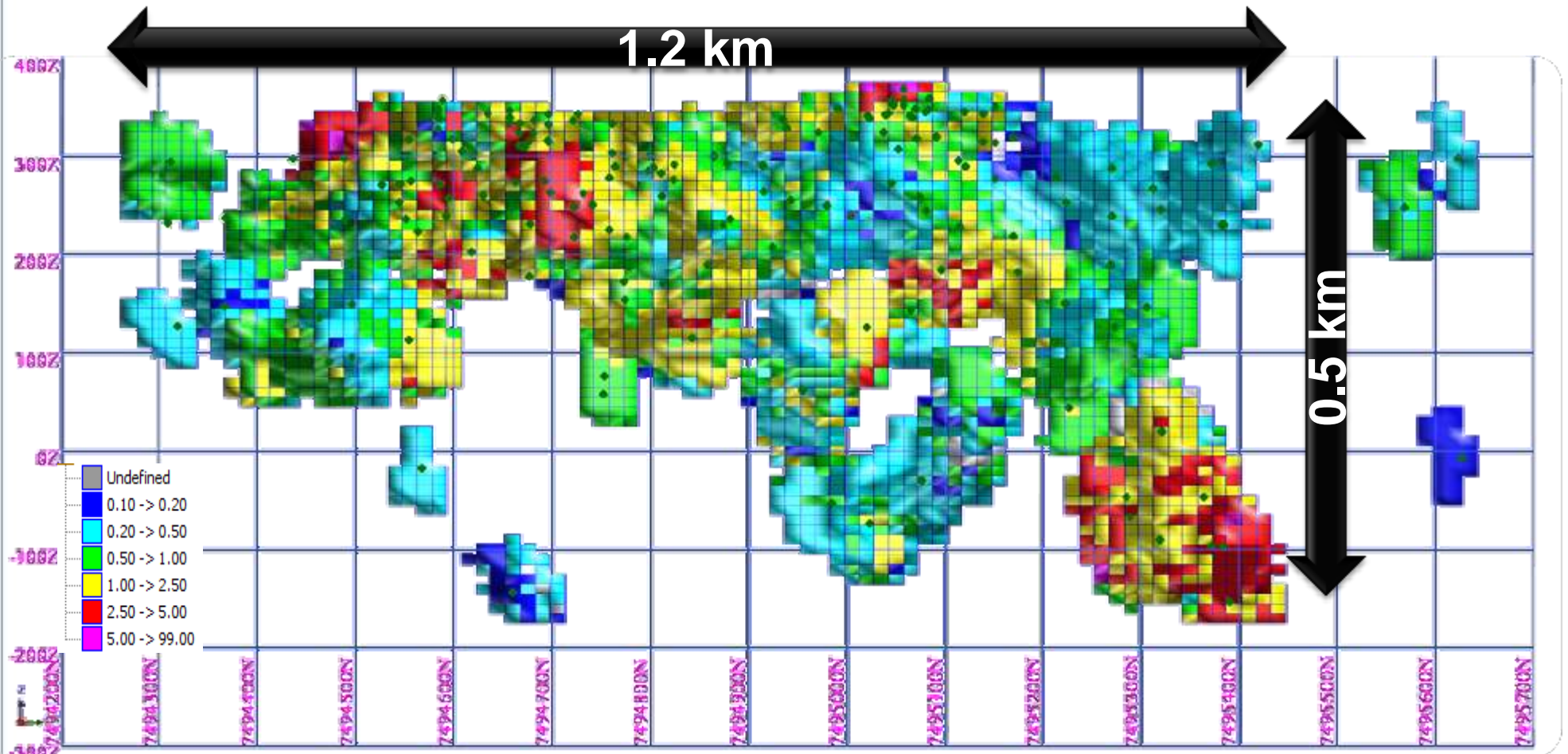


Drilling Programme

- 20,000m drilling to commence
- Cheaper drilling rates
- Combination of resource development and exploration

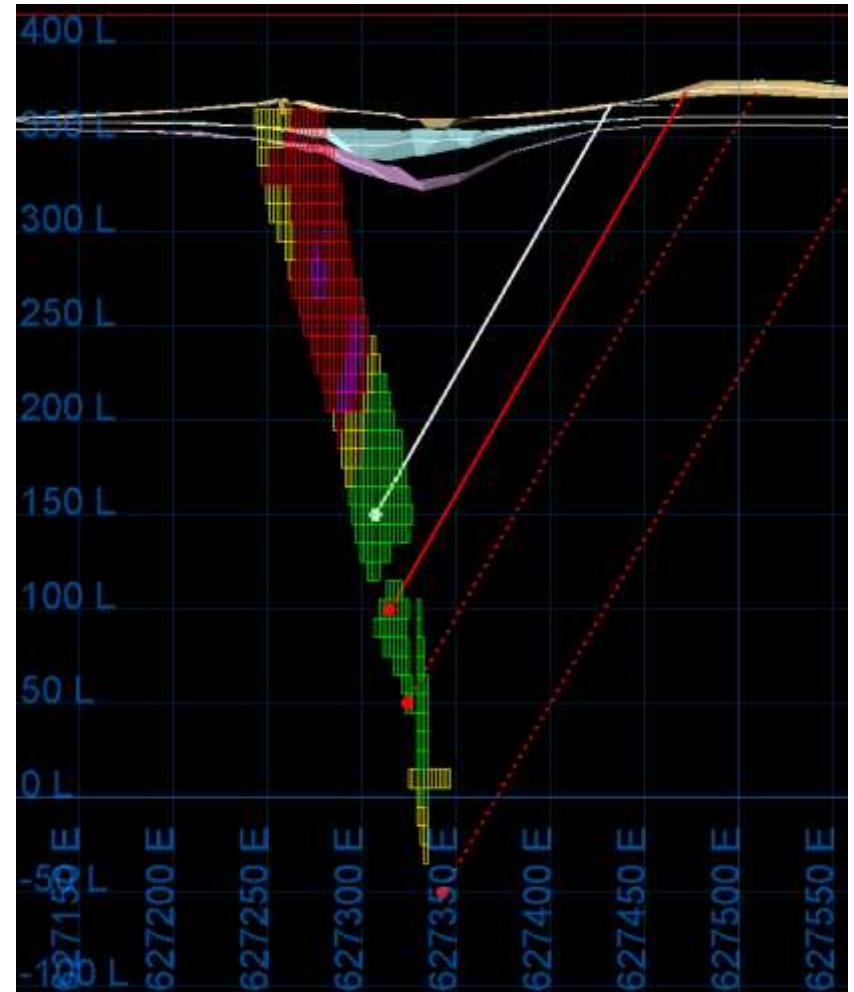


Marshall - Reward Long Section

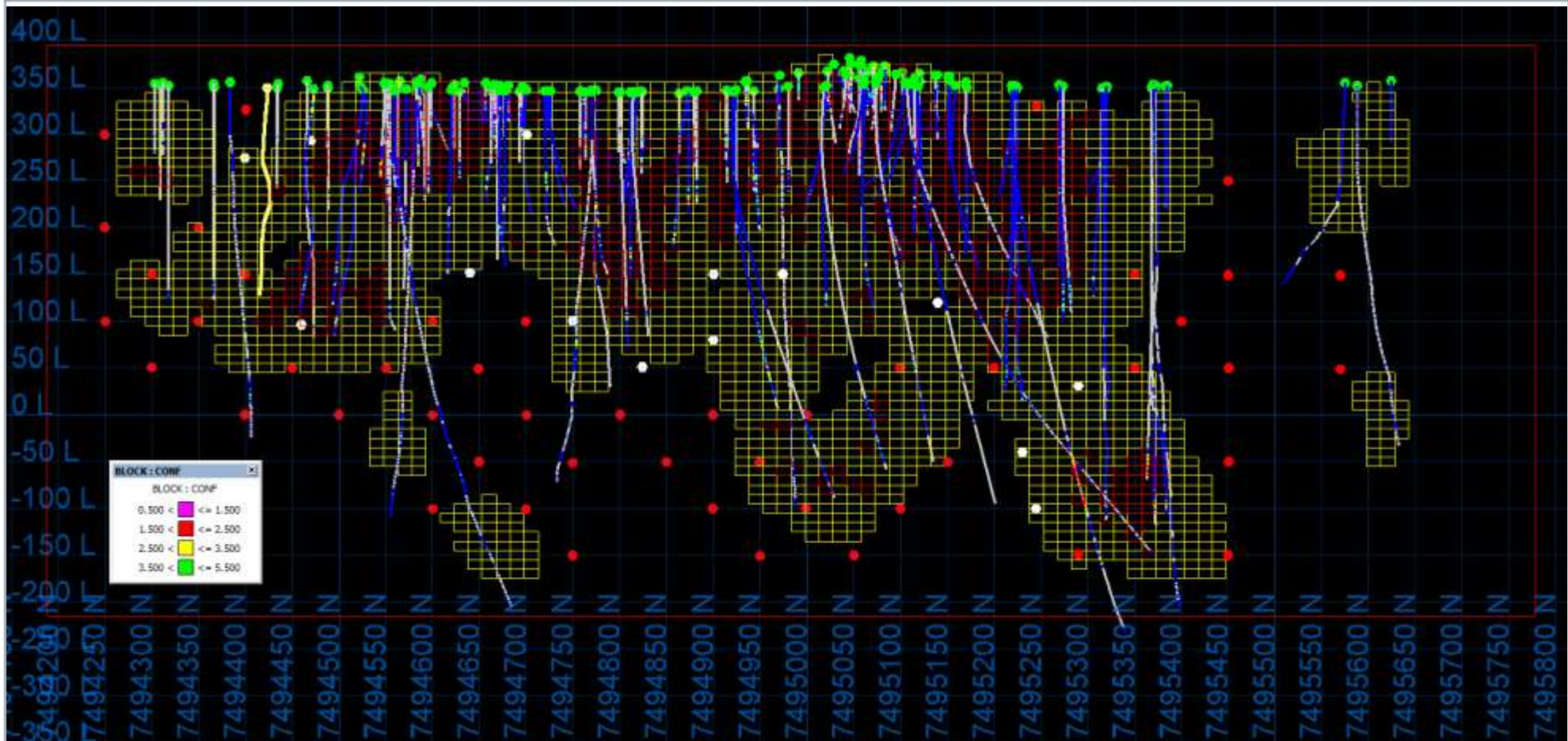


Marshall Reward Drilling (2013 and 2014)

- Step-out drilling targeting significant increase and upgrade of resource

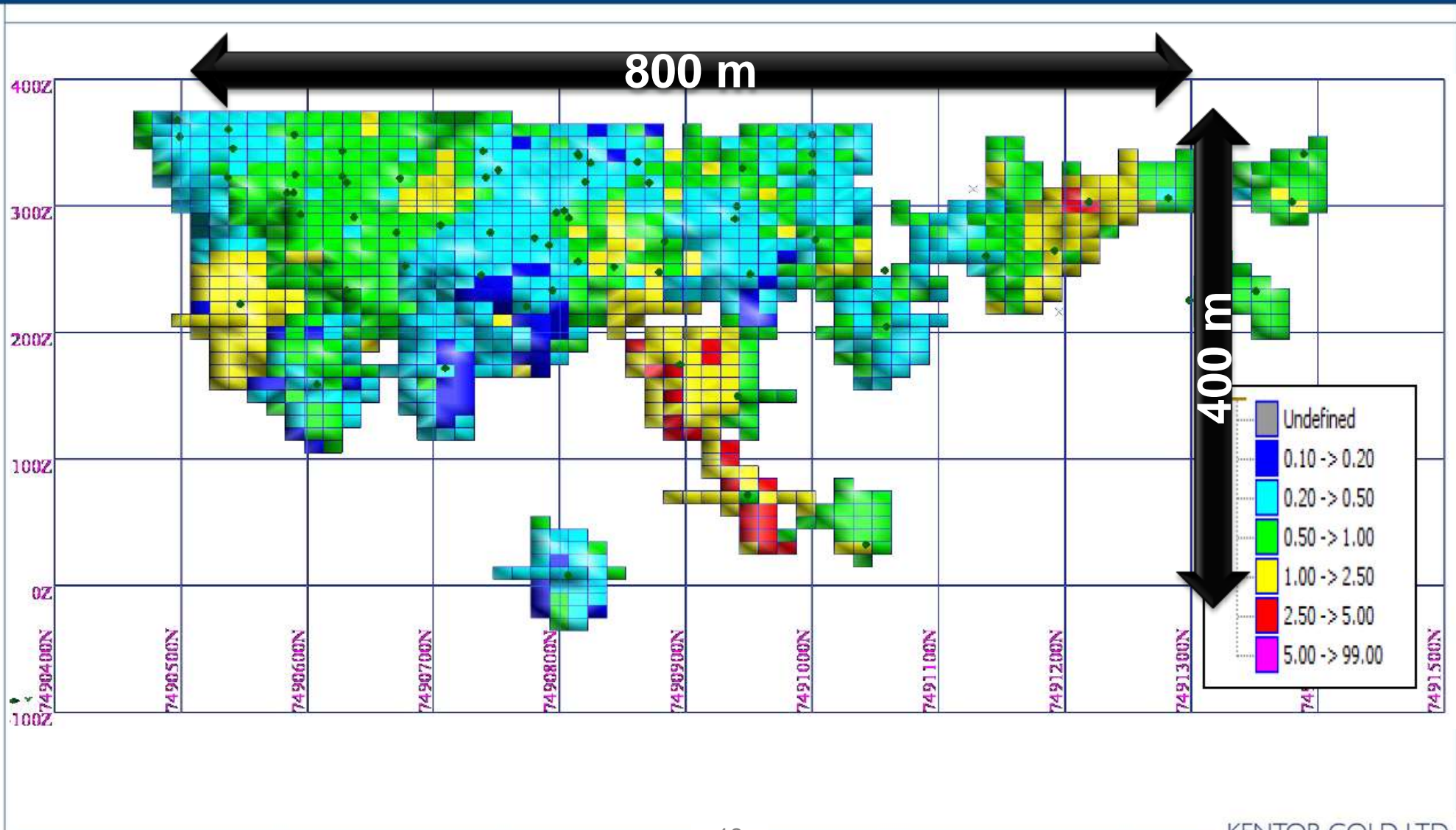


Marshall-Reward Planned Drilling 2013-14



Red blocks – Indicated
Yellow blocks - Inferred

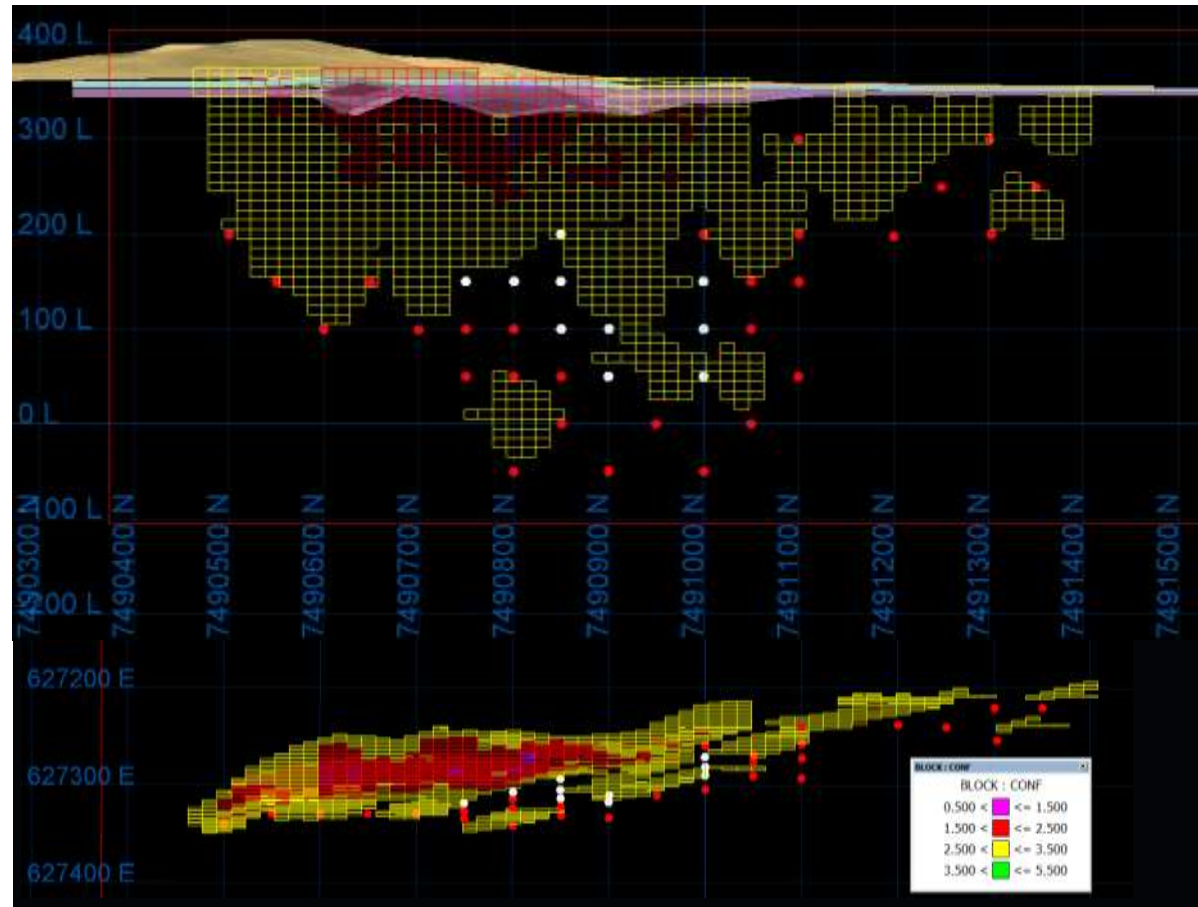
Bellbird Long Section



Bellbird Planned Drilling 2013-14

- Previously only 7 holes below 200m

Long Section



Red blocks – Indicated
Yellow blocks - Inferred

Plan View

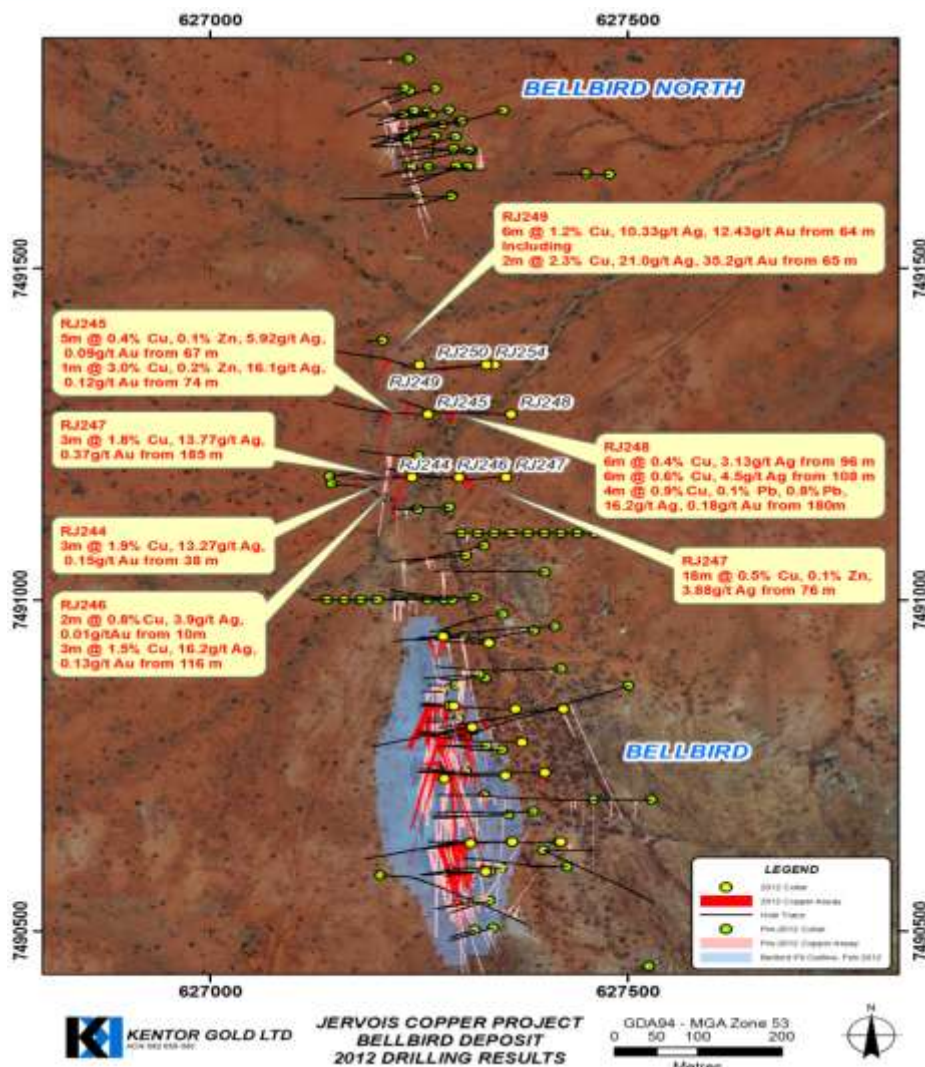
Exploration - Bellbird

2012 Kentor Drilling

Mineralisation open to north

Best gold assays on northern most line

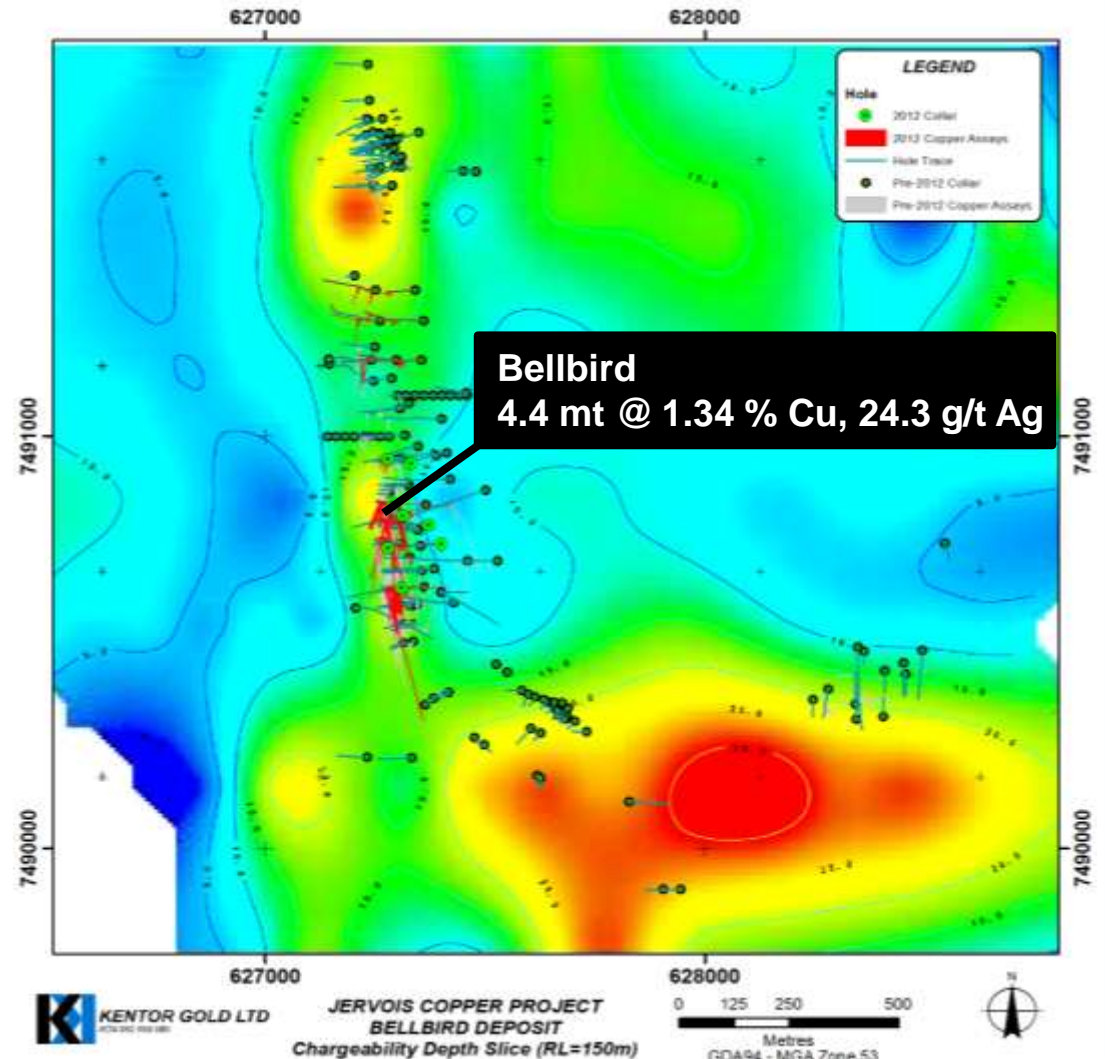
6m @ 1.2% copper, 10.3g/t silver and **12.43g/t** gold including 2m @ 2.3% copper, 21g/t silver and **35.2g/t** gold from 65 m



Exploration - Bellbird

Geophysics – IP

- MIM completed IP in 1999-2001
- Good correlation between chargeability and known mineralisation
- Several strong chargeability anomalies untested



Exploration - Reward Nth

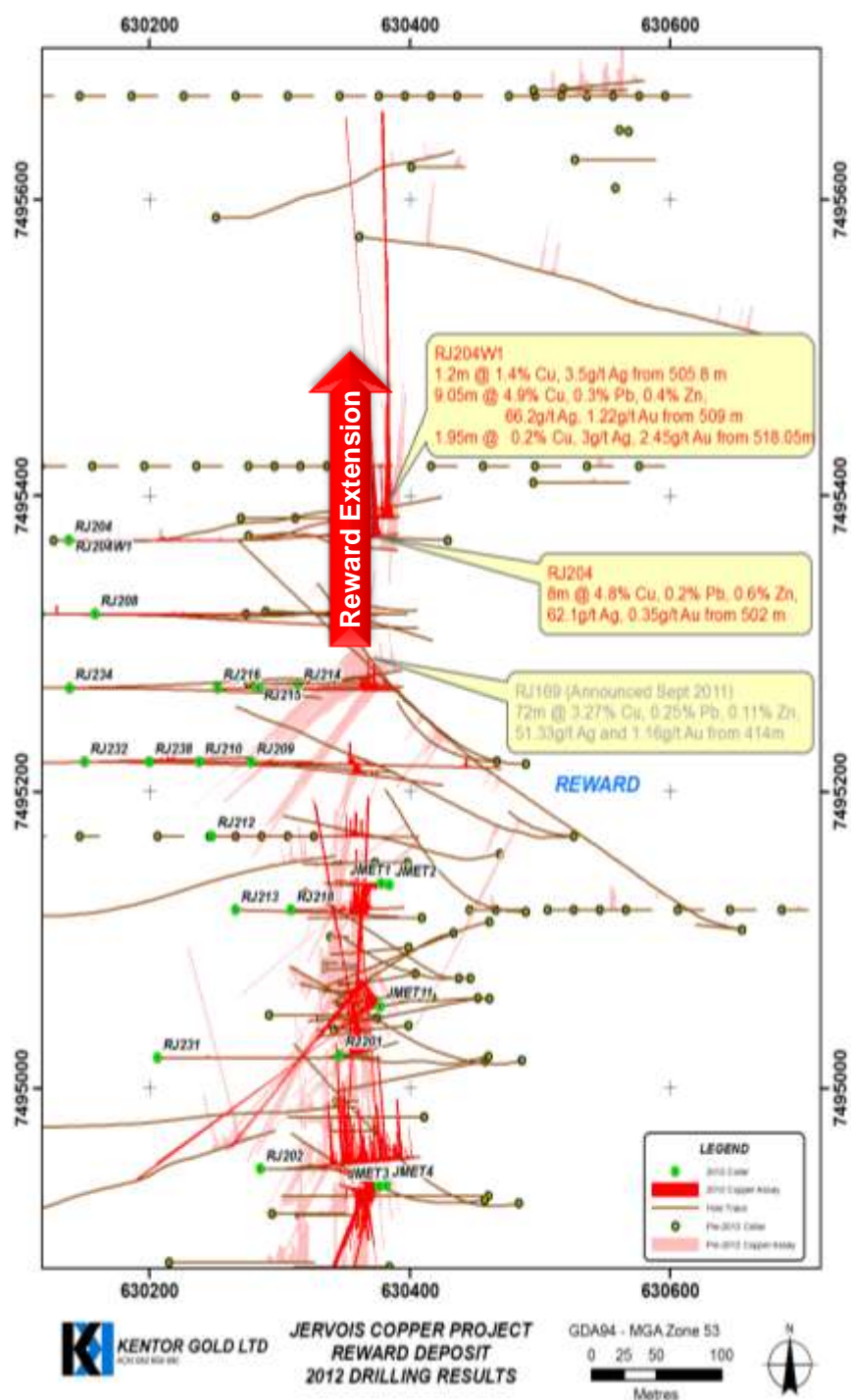
2011 Kentor Drilling

72m @ 3.3% Cu, 51.2 g/t Ag, 1.16 g/t Au

2012 Kentor Drilling

8.0m @ 4.8% Cu, 62.1g/t Ag, 0.35g/t Au

9.05m @ 4.9%Cu, 66.2g/t Ag, 1.22g/t Au



Marshall & Green Parrot

Green Parrot

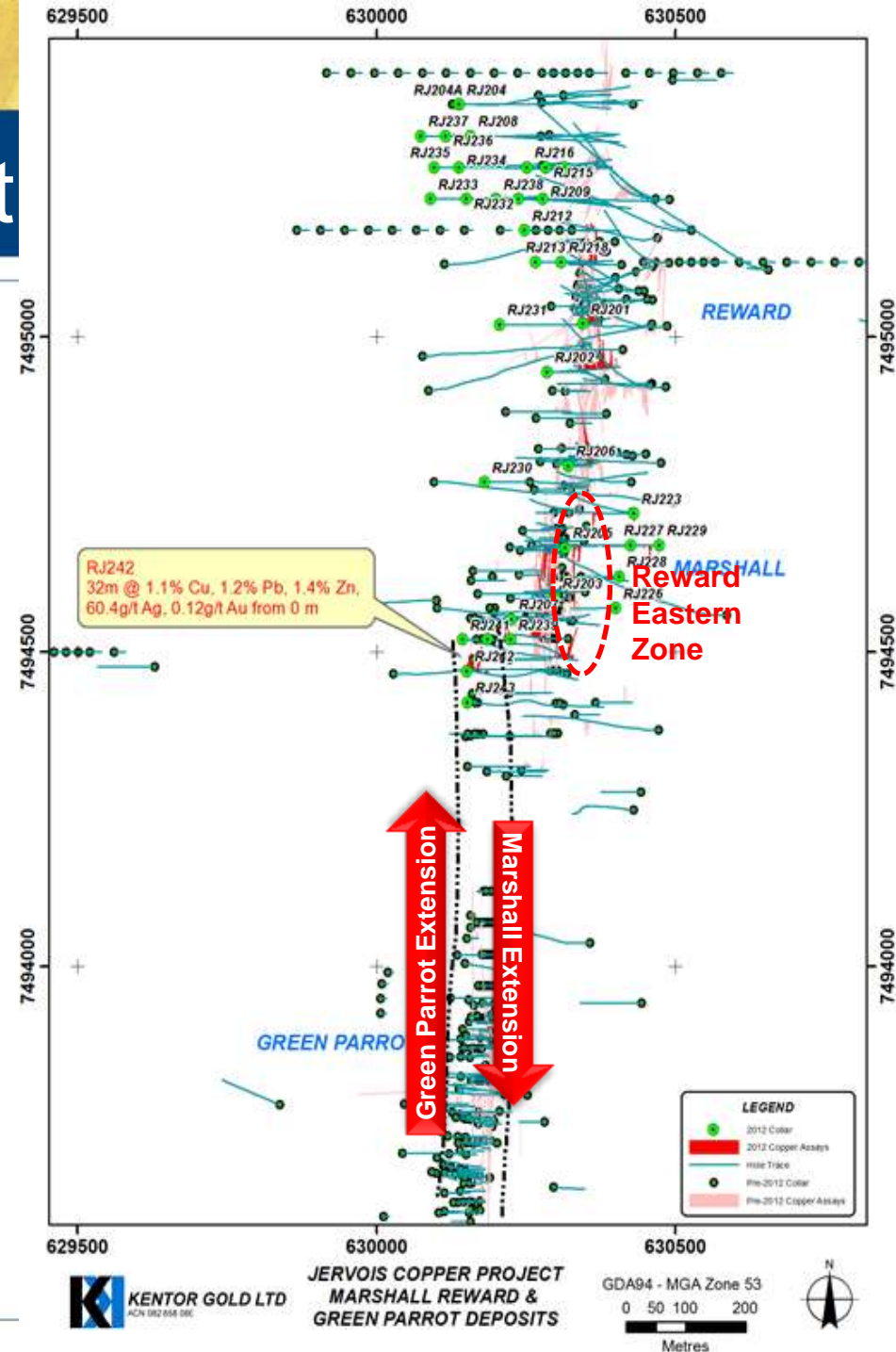
Potential extension to the North
32m @ 1.1% Cu, 1.2% Pb, 1.4% Zn, 60.4 g/t Ag, 0.12g/t Au from surface

Marshall

Potential extension to the South

Reward

Eastern Zone intersected by 3 previous diamond drill holes



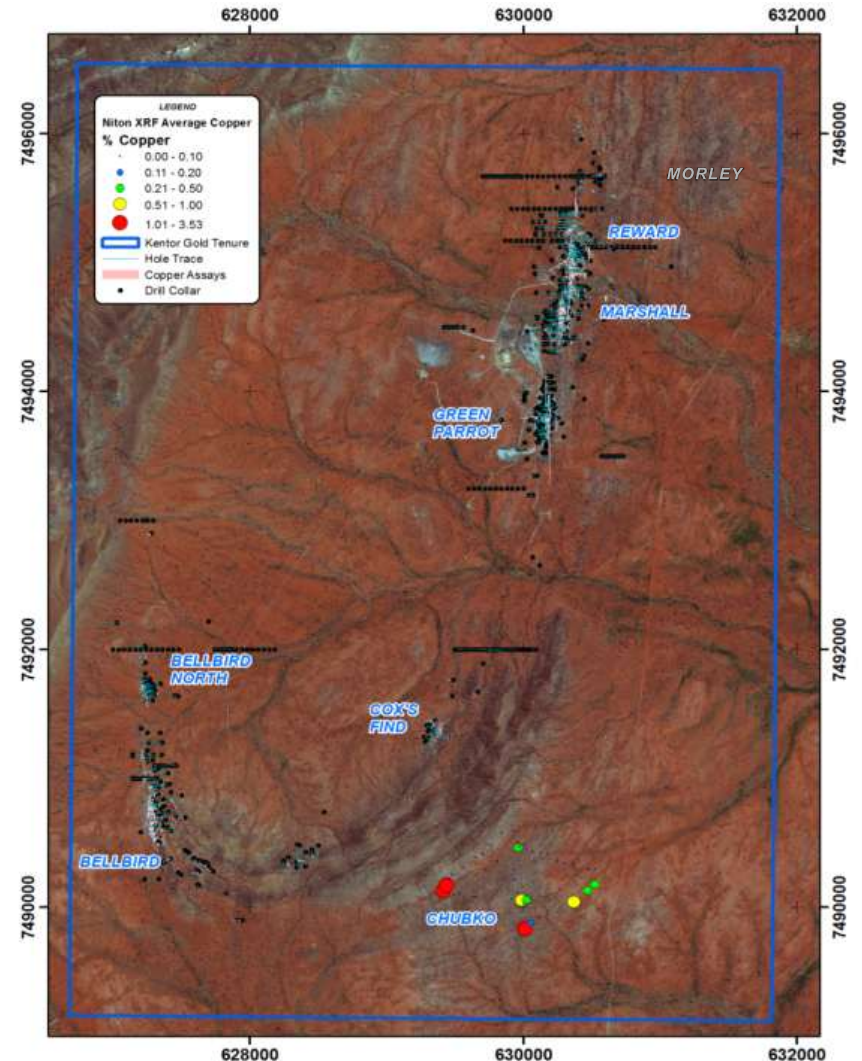
Exploration Potential

Chubko Prospect

- Discovered using ASTER
- ASTER (Advanced Space-borne Thermal Emission and Refraction Radiometer)

Morley Prospect

- Field mapping and sampling of outcropping mineralisation



IP Survey Results

Marshall and Reward
8.3 mt @ 1.34% Cu 24.3 g/t Ag

Strong chargeability anomaly parallel to Reward

Chargeability and conductivity anomaly at southern end of Marshall

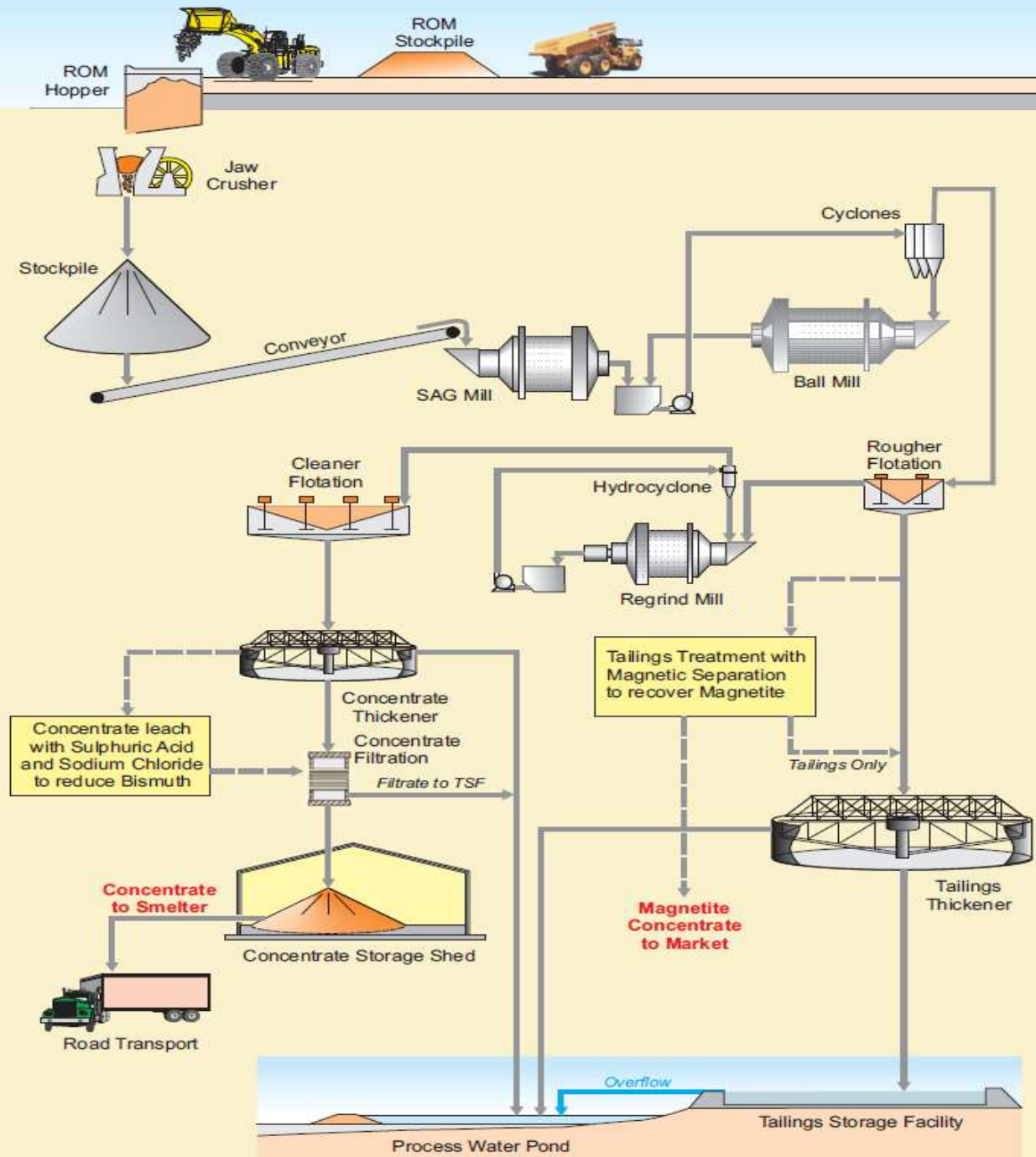
Jervois – The future

- Drilling planned to commence Aug 2013
- Targeting a significant increase in Resource
- Further exploration drilling to test high priority targets
- Scoping study of oxide copper resource
- Complete Pre-Feasibility Study first quarter 2014
- Definitive Feasibility Study 4th quarter 2014



Process

- Conventional flotation
- Leach concentrate to remove bismuth
- Potential by-products of Silver, gold, lead, zinc, cobalt, tungsten and magnetite



Kentor Gold Summary

- High grade copper silver project
- Active drilling programme
- PFS and DFS studies underway
- Strong cash position - \$13.5m to be received in August 2013 from sale of Andash

For more information contact

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Forward-Looking Statements:

This presentation includes certain “Forward-Looking Statements”. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and potential mineralisation, resources and reserves, exploration results and future expansion plans and development objectives of Kentor Gold Limited are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Competent Persons Statements

- The data in this report that relates to Mineral Resource Estimates for Jervois is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”). Mr Tear is a full-time employee of Hellman & Schofield Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.
- The exploration data in this report relating to the Jervois project is based on information compiled by Rudy Lennartz, who is a member of the Australian Institute of Mining and Metallurgy and a full time employee of Jinka Minerals Ltd. Mr. Lennartz has sufficient experience which is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Lennartz has consented to the inclusion of this information in the form and context in which it appears in this report.

		Gold			Copper			Silver		
		M			M					
		Tonnes	g/t	k Oz	Tonnes	%	kt Cu	Mt	g/t	koz
Jervois	Measured				7.9	1.28	101.2	7.9	23	5,800
	Indicated									
	Inferred	12.7	0.17	69	5.8	1.19	69.1	5.8	29	5,380
Total		12.7	0.17	69	13.7	1.25	170.3	13.7	25.5	11,180