



Kingsgate
Consolidated Limited

CORPORATE & CHILE EXPLORATION OVERVIEW

FEBRUARY 2017



These materials include forward looking statements. Forward looking statements inherently involve subjective judgment & analysis & are subject to significant uncertainties, risks & contingencies, many of which are outside of the control of, & 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 & 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 listing rules, the Company undertakes any obligation to publicly update or revise any of the forward looking statements, changes in events, conditions or circumstances on which any such statement is based.

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include estimates of future production, cash and total costs per ounce of production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as “believe,” “estimate,” “expect,” “intend,” “will,” and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Kingsgate Consolidated Limited products, timing of permits and other government approvals and requirements, changes in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.



DISCLAIMER

Kingsgate

Australian ASX Listed (KCN.ASX) :

Market Cap	~ A\$60 million ¹	(US\$45 million)
Cash	~ A\$38 million ²	(US\$28.5 million)
Enterprise Value (EV)	~ A\$22 million ^{1,2}	(US\$16.5 million)
EV/oz Resource (gold equiv. ounce ³)	US\$3/oz	[US\$9/oz Chile only]

Key Assets:

Australian assets divested in 2016. Portfolio stripped down to two core assets:

NUEVA ESPERANZA PROJECT (CHILE)

Status	Feasibility Stage / Pre-Feas (PFS) released April 2016
PFS Economics	NPV5% US\$168 million ⁴ ; IRR of 25%
Resources / Reserves	1.9 Moz AuEq60 ³ / 1.1 Moz AuEq60

CHATREE GOLD MINE (THAILAND)

Status	Closed under Govt. order 31 Dec 2016
Production Capacity	6mtpa plant / ~90Koz production at \$500/oz in 1HFY17
Resources (FY16)	3.8 Moz AuEq60

1. As at 21 Feb 2017.
2. Unaudited as @ 31 December 2016 .Total cash =A\$38m calc. @ US\$/\$A ex rate of 0.75.
3. Gold Equivalent: AuEq60 (g/t) = Au (g/t) + Ag (g/t) ÷ 60.
4. NPV5% = Net Present Value at a 5% discount rate.

Kingsgate is an Australian based company with a long and successful history of operating gold and silver mines, with a former operating mine in Thailand and an exploration and development portfolio in Chile.

2017 & BEYOND

Strategic pivot towards South America

- Australian portfolio divested in 2016, focus on Chile growth potential

Success and capability is epithermal gold in the Pacific Rim

- Core capabilities are explore, develop and produce
- Nueva Esperanza in geological terms is a big underexplored epithermal system
- Kingsgate will use Nueva Esperanza as a growth platform

Strategy

- Maximise Chatree value recovery
- Develop and explore Nueva Esperanza
- Opportunistic M&A

Board & Senior Management

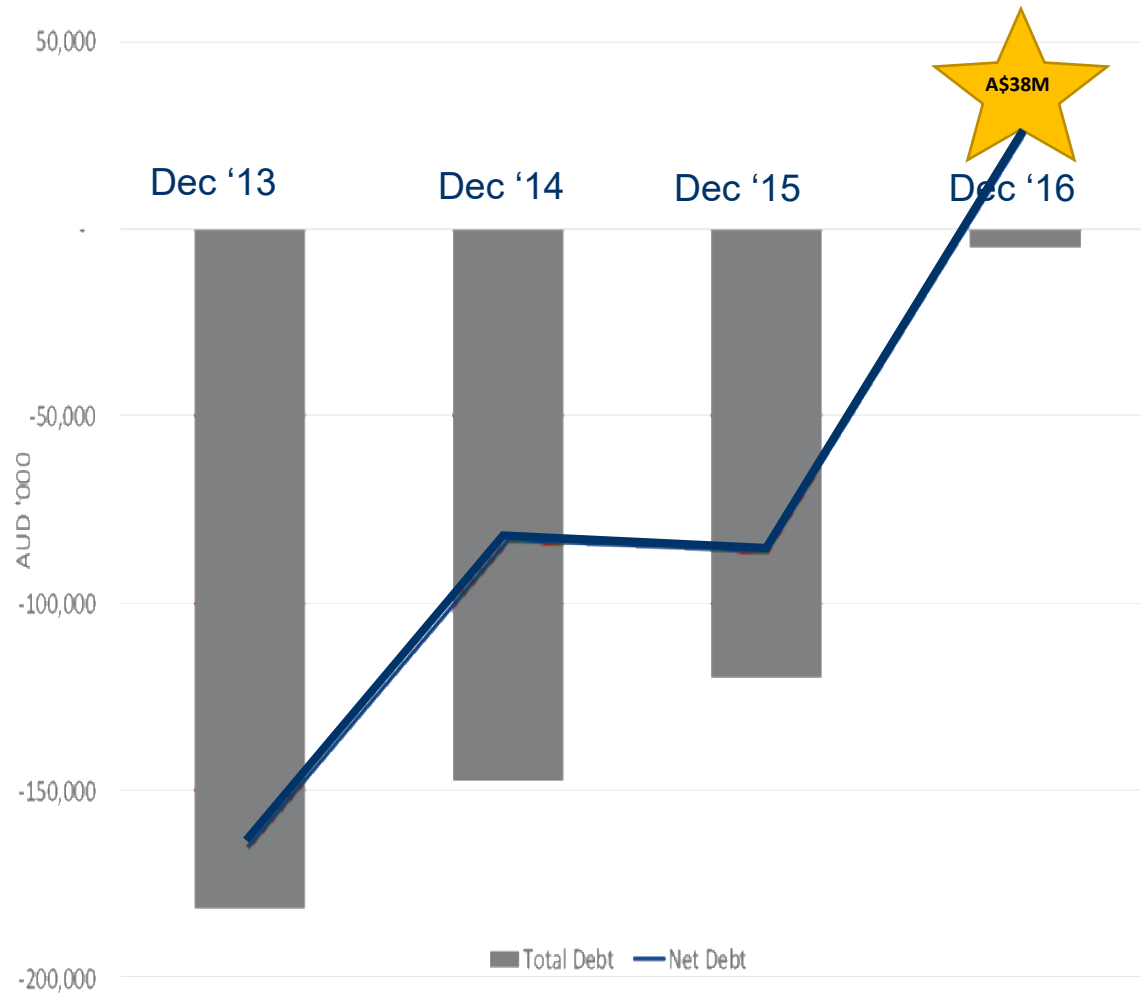
Board

- Ross Smyth-Kirk Chairman
- Peter Alexander Non-Exec Director
- Peter Warren Non-Exec Director
- Sharon Skeggs Non-Exec Director

Management

- Greg Foulis
Chief Executive Officer
- Ross Coyle
Chief Financial Officer & Company Secretary
- Alistair Waddell
VP Corporate Development & Exploration
- Leonardo Hermosilla
VP Project Development
- Jamie Gibson
GM Corporate and External Relations

Corporate Debt Eliminated Jan 2017



Debt = Corporate & Project Debt Facilities

RESPONSIBLE FINANCIAL MANAGEMENT

- Cash position of A\$38 million⁵ (US\$28.5 million)

Kingsgate is well positioned to fund 2017 activities

- Kingsgate is debt free

~US\$100M corporate debt eliminated in just over 18 months

5. Unaudited as @ 31 December 2016. Total cash = A\$38m calc. @ US\$/\$A ex rate of 0.75.



The Kingsgate Portfolio – two parts

THAILAND

- Chatree Gold Mine – closed by Govt. order 31 Dec 2016
- Strategic investment including 6Mtpa gold plant, land, infrastructure and licence holding
- No debt
- Pursuing remedies

CHILE

- Nueva Esperanza is an exploration and development project
- Generating exciting exploration results
- Independent Expert Valuation⁶ range between A\$76 million to A\$99 million (US\$57-74 million)

6. See ASX:KCN “Target’s Statement” dated 17 October 2016.

Chatree Gold Mine Thailand

May 2016 – Thai Government ordered all gold mining to cease by 31 December 2016

Chatree operations ceased on 31 December 2016

- Final 6 months production ~90Koz at US\$500/oz cash costs
- Project debt eliminated, creditor and employee liabilities extinguished
- Workforce of ~1,000 people laid off

The operation is now on Care & Maintenance despite:

- Government investigations not producing any evidence of environmental or health problems
- Strong community support for mine to stay open
- Significant long term economic and social contributions
- A proud 15 year production history and approximately 2 million ounces of gold produced
- Kingsgate is pursuing legal and other remedies



CHILE

Building a portfolio in a great location

◆ Alistair Waddell

VP – Corporate Development and Exploration

20+ years experience in exploration & mining

Former CEO GoldQuest Mining Corp. & VP

Greenfields Exploration for Kinross Gold Corp.

◆ Leonardo Herмосilla

VP – Project Development

30+ years experience as a Metallurgical Engineer with operational and development experience in South America, Canada and South Africa.

Formerly with Barrick, Anglo American, Hatch, Kvaerner and Ausenco.



Brownfields Exploration

New and experienced team at Nueva Esperanza



Greenfields Exploration

New areas under application in the Maricunga belt



New Projects

Actively reviewing new projects in Chile



Nueva Esperanza Overview

- Strategy – build off a robust PFS study and unlock the district exploration potential
- History – ~1Moz AUEQ production under fragmented ownership. Now consolidated 100% KCN
- Scale – 45km² alteration footprint / resource
- Differentiation – power and water options
- PFS to FS – metrics
- Exploration – Experienced team with a systematic property scale approach
- Timeline – deliver permitting, feasibility and financing outcomes in first half 2017
- Spend – budget US\$11M in calendar 2017 with half allocated to exploration and drilling



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Chile & Maricunga Belt – a great address

Chile – A premier jurisdiction

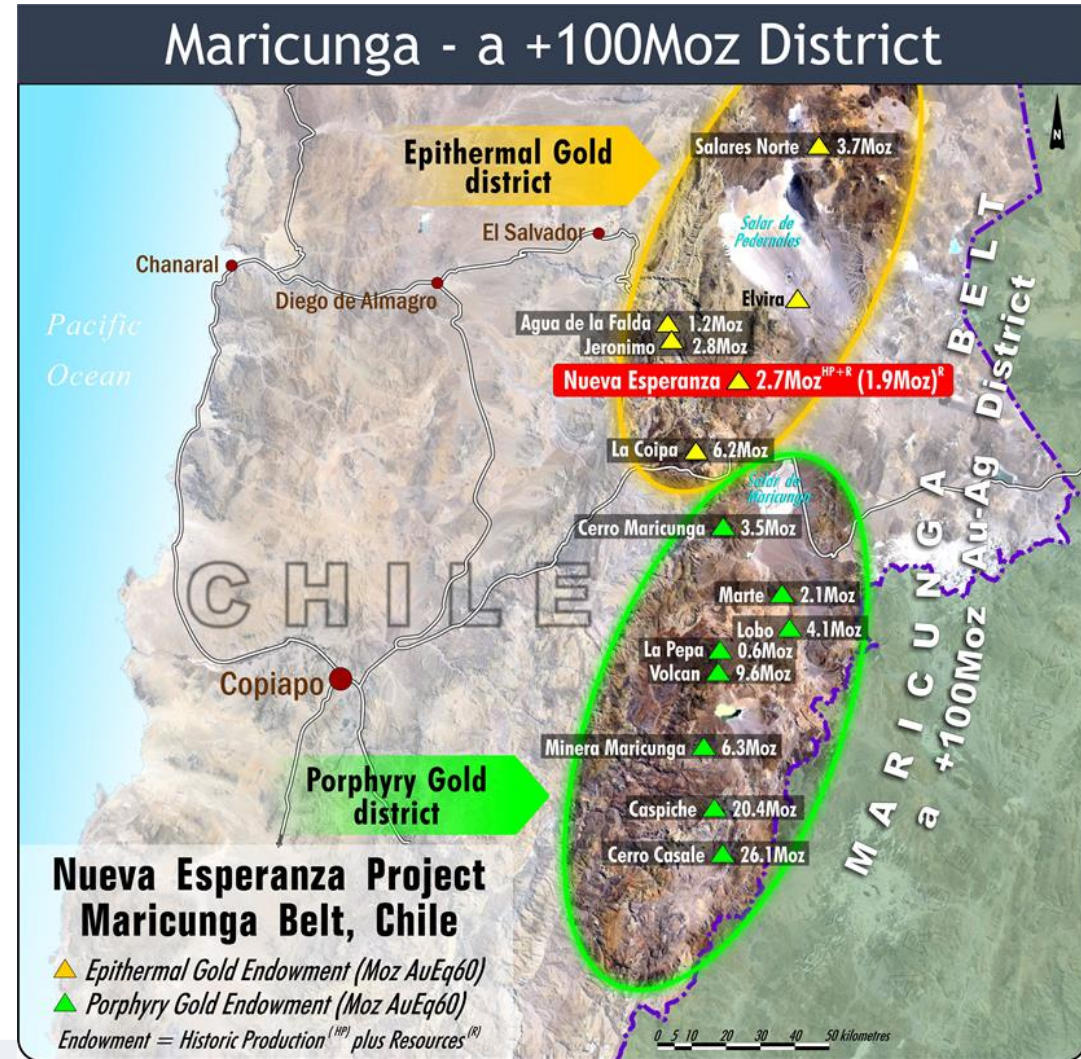
- Favoured mining investment destination
- Ranked 11th in Fraser Institute Mining Survey
- World's largest copper producer
- Top 20 global gold producer⁷

Maricunga Belt - New discoveries

- Defined total gold resources of >100 Moz AuEq
- Most historical exploration completed in the south
- High grade epithermal success in the north

Resources

- **Salares Norte:** 23 Mt @ 4.2 g/t Au & 45 g/t Ag for 3.7 Moz AuEQ60⁸
- **La Coipa:** 31 Mt @ 1.8 g/t Au & 65 g/t Ag for 2.7 Moz AuEQ60
- **Nueva Esperanza:** 39 Mt @ 0.39 g/t Au & 66 g/t Ag for 1.9 Moz AuEq60



7. World Gold Council 2015.
8. Gold Equivalent: AuEq60
(g/t) = Au (g/t) + Ag (g/t) ÷ 60.



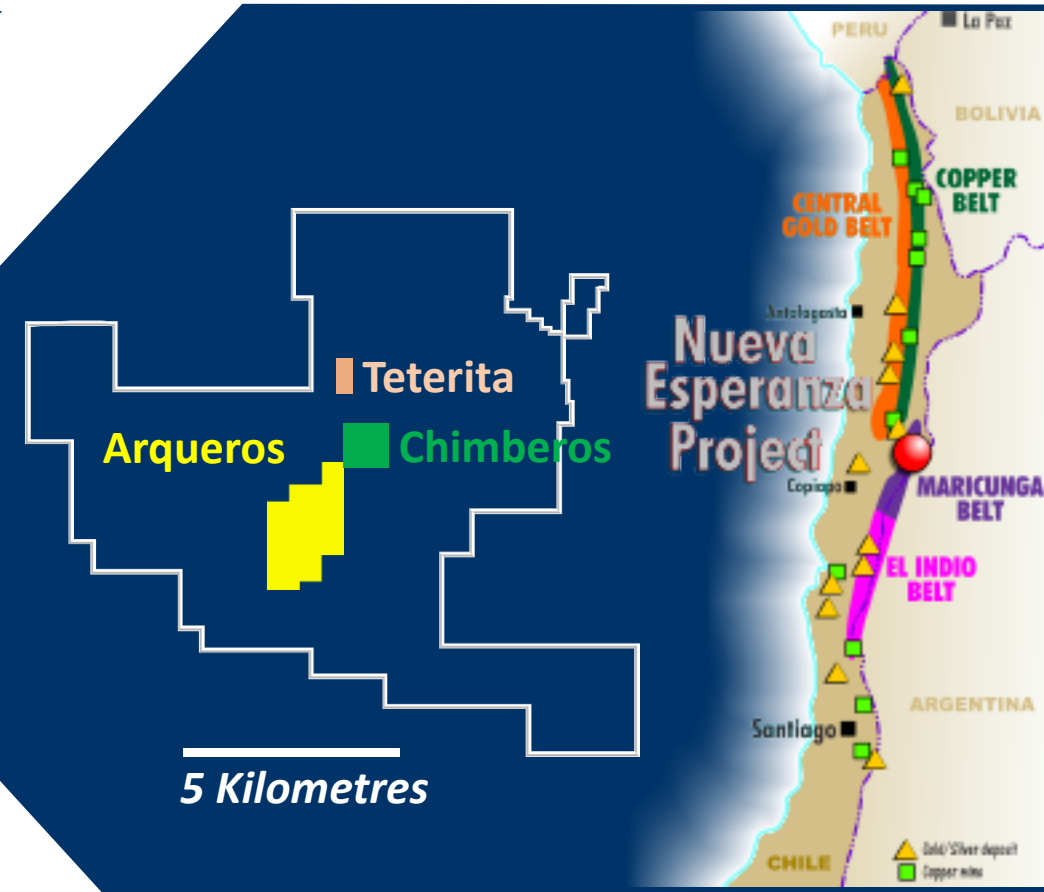
NUEVA ESPERANZA HISTORY

Project History

- Historic bonanza silver production pre-Kingsgate
- Consolidation of district and resources by Kingsgate in 2011
- Extensive work completed 2012-14
- Kingsgate project breakthroughs in 2015
 - Gold discovery at Chimberos
 - Structural cost reduction in power

Deposit History

- **Chimberos** - open pit mine 1998-99
40 Moz Ag & 31 koz Au mined (700 koz AuEQ60⁹ @ 5.1 g/t AuEQ)
- **Arqueros** - underground mine 1999-2004 (289 koz Au EQ60 @ 7.4 g/t AuEQ)



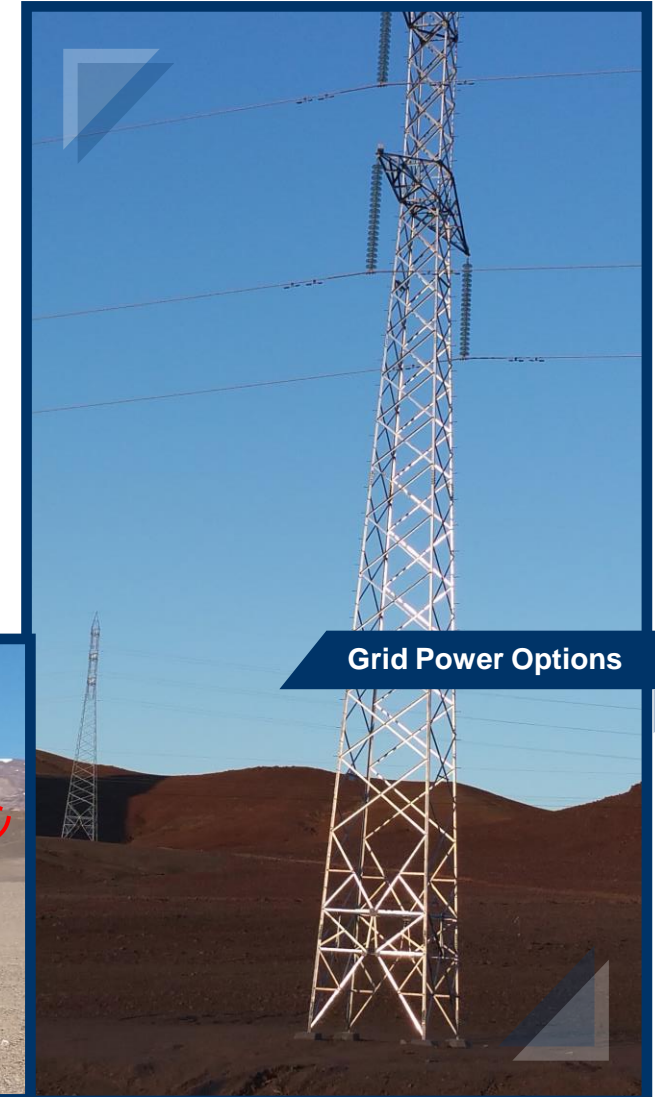
9. Gold Equivalent: AuEq60 (g/t) = Au (g/t) + Ag (g/t) ÷ 60.

Nueva Esperanza Project Status & Differentiation

- Feasibility in progress
- Existing EIA permit, mods to be submitted 2Q 2017
- Water offtake agreement in place
- Power options available
- Close to international all-weather highway
- Exploration ongoing
- 45Km² of prospective alteration



Water secured

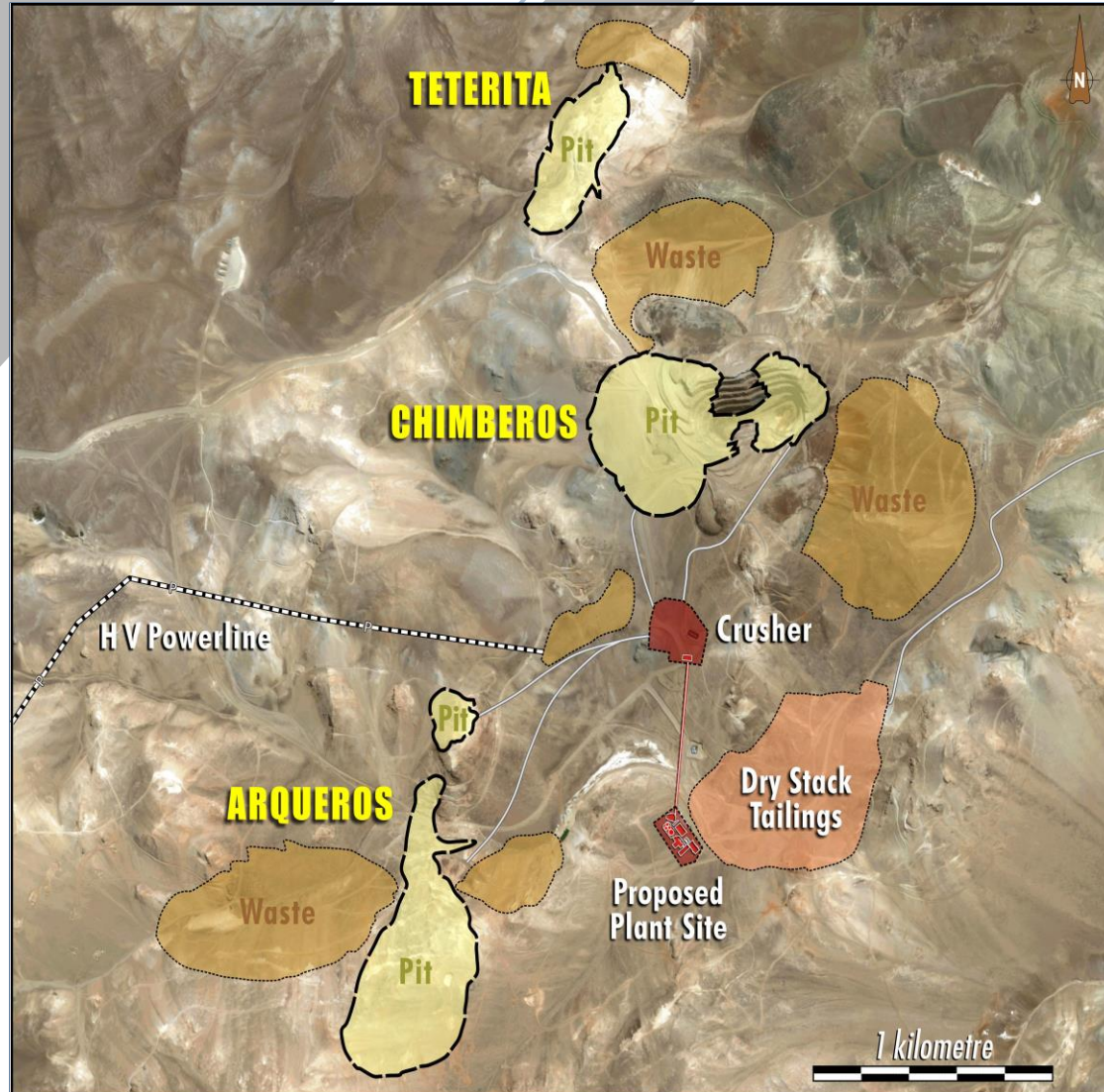


Grid Power Options

Nueva Esperanza Three Oxide Resources to Date



NUEVA ESPERANZA Development scenario



Conventional mining, processing and layout

- Mining from three pits:
 - Arqueros, Teterita & Chimberos
- Processing Flow Sheet is conventional:
 - Includes SAG and ball mills, agitation leach and Merrill-Crowe to produce doré
 - Fit for purpose design (Ausenco)
- Environmental:
 - Dry stack tailings to recover water and reduce environmental footprint



Pre-Feasibility Study Key Outcomes

Macro Assumptions		First 5 Years	Life of Mine
Gold Price	US\$/oz	1,200	1,200
Silver Price	US\$/oz	19	19
Project and Operating parameters			
Investment Capital (initial)	US\$M		206
Life of Project	Years		11.6
Gold Produced	Koz	206	275
Silver Produced	Moz	28	47
Gold Equivalent Produced	AuEq60 ¹⁰ Koz	676	1,100
Annual Process Rate	Mtpa		2.0
Annual Production Average	AuEq60 koz	135	91
Cash Costs Incl. Royalties	AuEq60 US\$/oz	633	706
All-in-costs (AIC)	AuEq60 US\$/oz	840	913
Financial Outcomes			
NPV @ 5% real ¹¹	Pre-tax basis US\$M		168
Internal Rate of Return %	Pre-tax basis %		25
Investment payback period	Years		3

- Robust economics
- Long life
- Short payback period
- Strong production profile
- Good foundation inventory
- Excellent exploration upside

First 5 years Ave.
135 Koz AuEq60/pa
US\$ 633/oz cash costs

NPV_{5%} US\$168m
IRR of 25%

10. Gold Equivalent: AuEq60 (g/t) = Au (g/t) + Ag (g/t) ÷ 60.

11. NPV5% = Net Present Value at a 5% discount rate.

1 kilometre



LOOKING WEST

LOOKING EAST

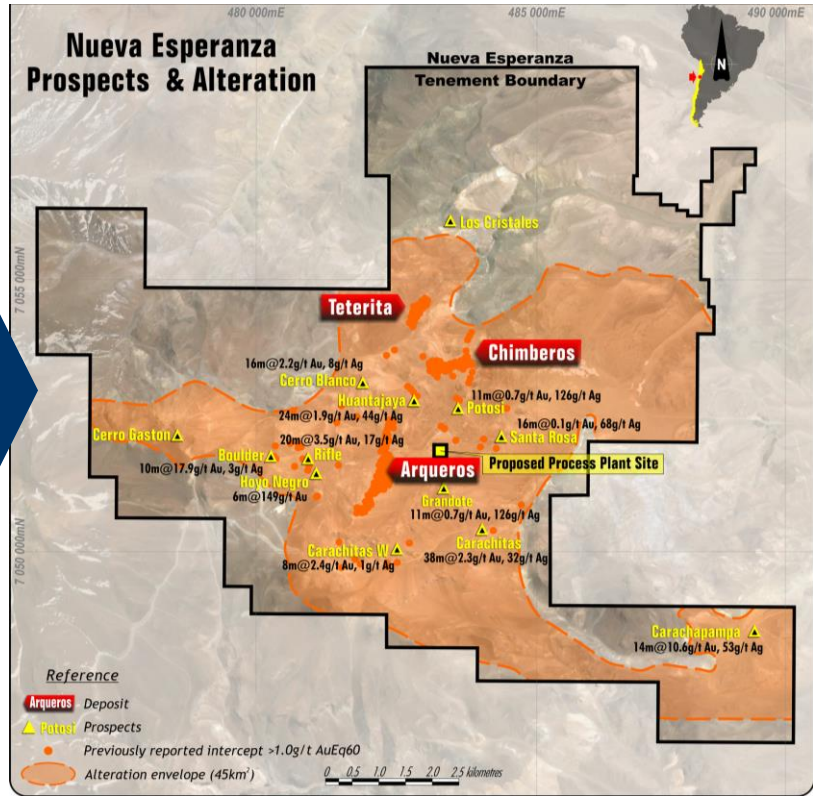
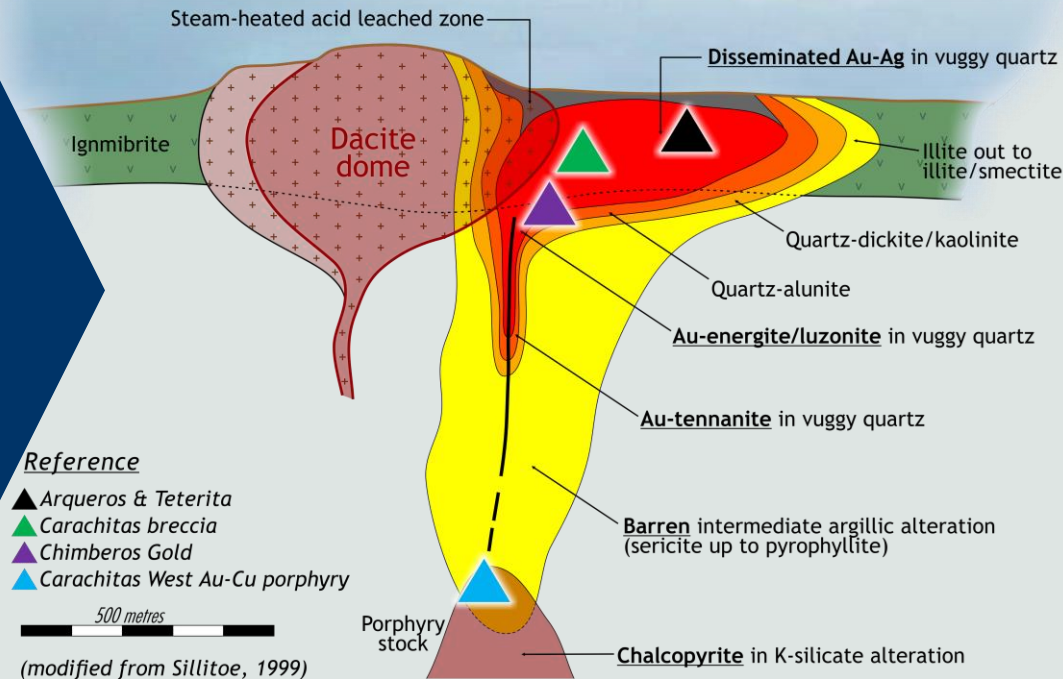


NUEVA ESPERANZA EXPLORATION POTENTIAL

- 45 Km² alteration footprint
- Mature district – 35 years exploration
- Full potential of historical data not realised
- Application of new geological models
- Similar geology to nearby La Coipa
- Recent Chimberos Gold discovery demonstrates exploration potential
- Exploration potential exists under thin post-mineral cover
- +US\$5M exploration budget for Calendar 2017

NUEVA ESPERANZA EXPLORATION

Multiple Target Styles

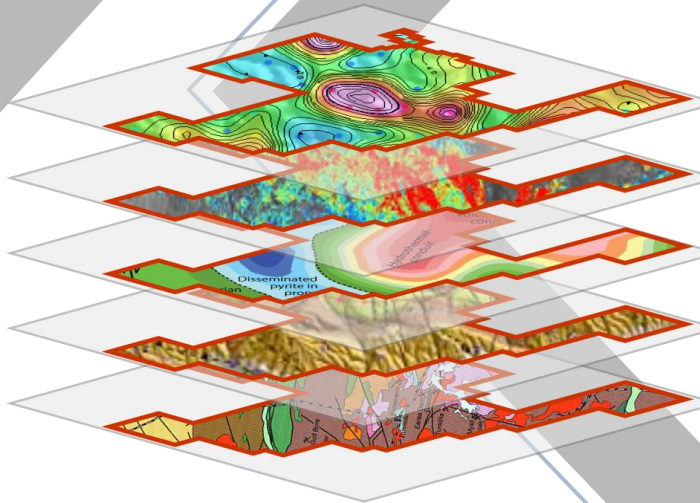


New concepts

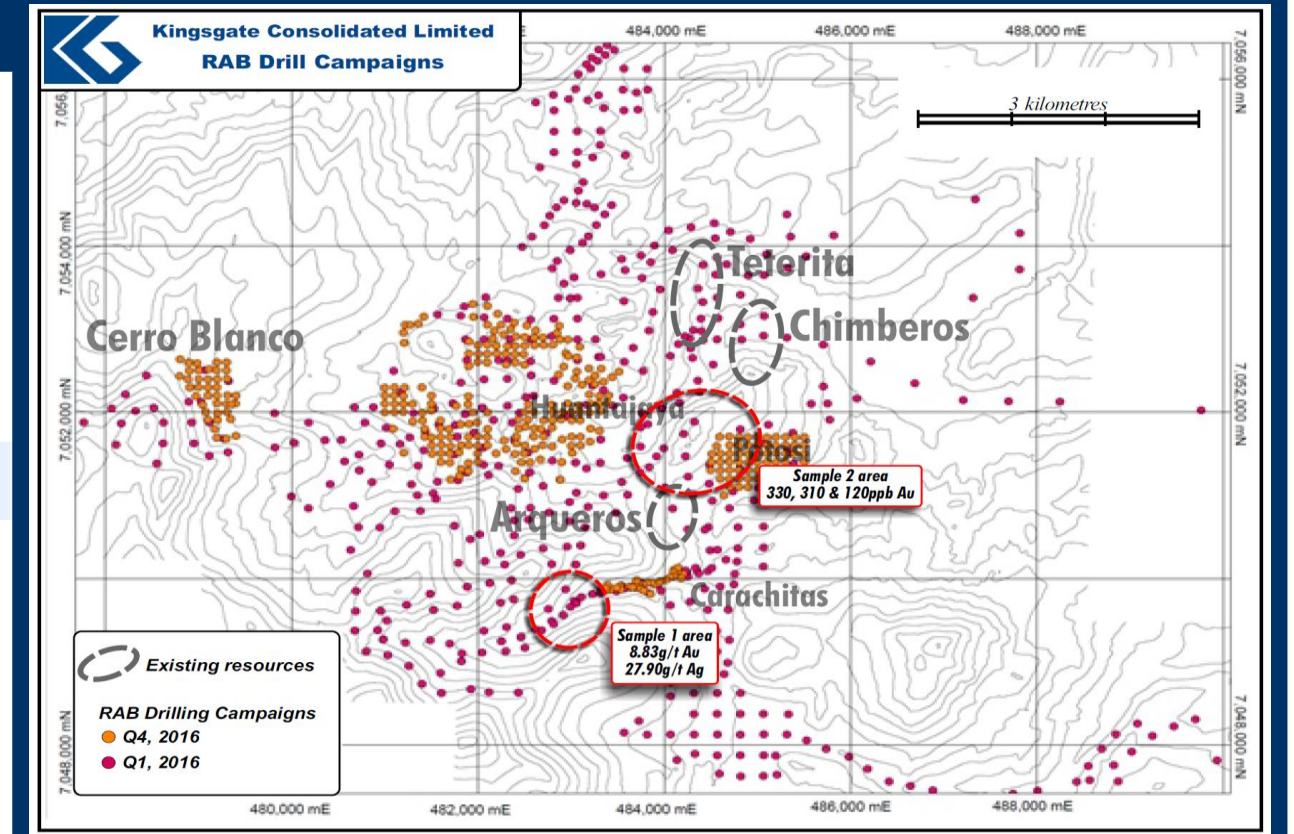
- Evolving geological models dictating exploration strategy – Focus on dome margins
- Mature district – 35 years exploration – Full potential of historical data not realised
- Similar geology to nearby La Coipa (Kinross Gold)

NUEVA ESPERANZA Regional Target Generation

*A systematic, multi-layered approach
to unlocking potential*

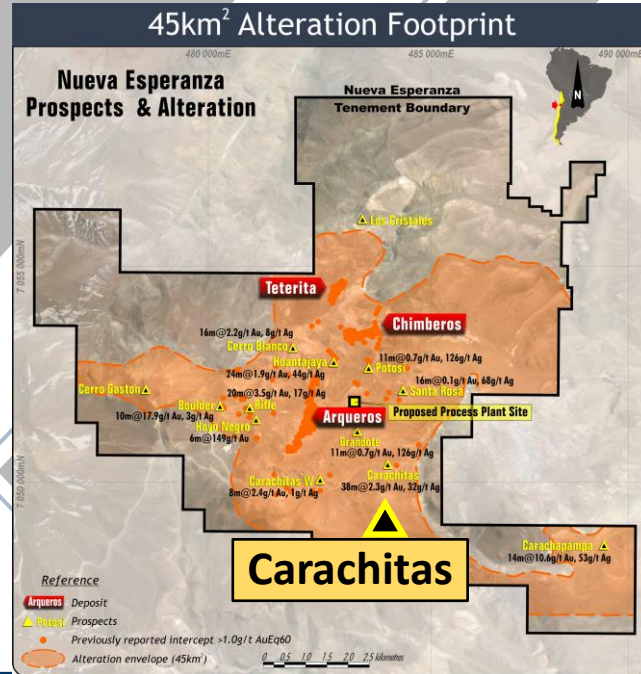


Geochemistry
Remote Sensing
Alteration
Structure
Geology

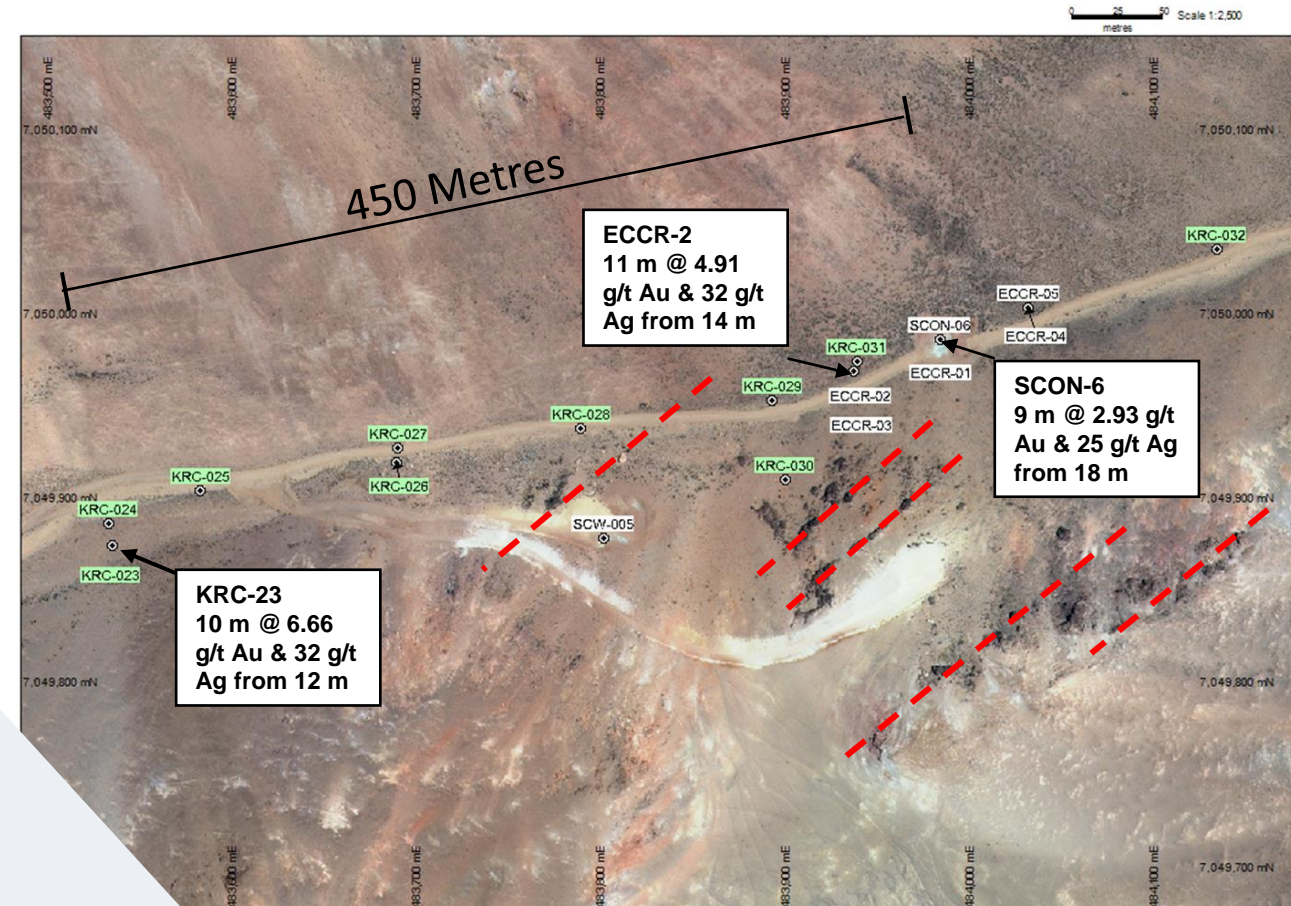


Innovative ~800 hole Air-Blast (RAB) drill campaign in 2016

NUEVA ESPERANZA Carachitas Target



- Prospective 450 metre long corridor – Still open along strike
- Validation of the innovative bedrock geochemistry campaigns



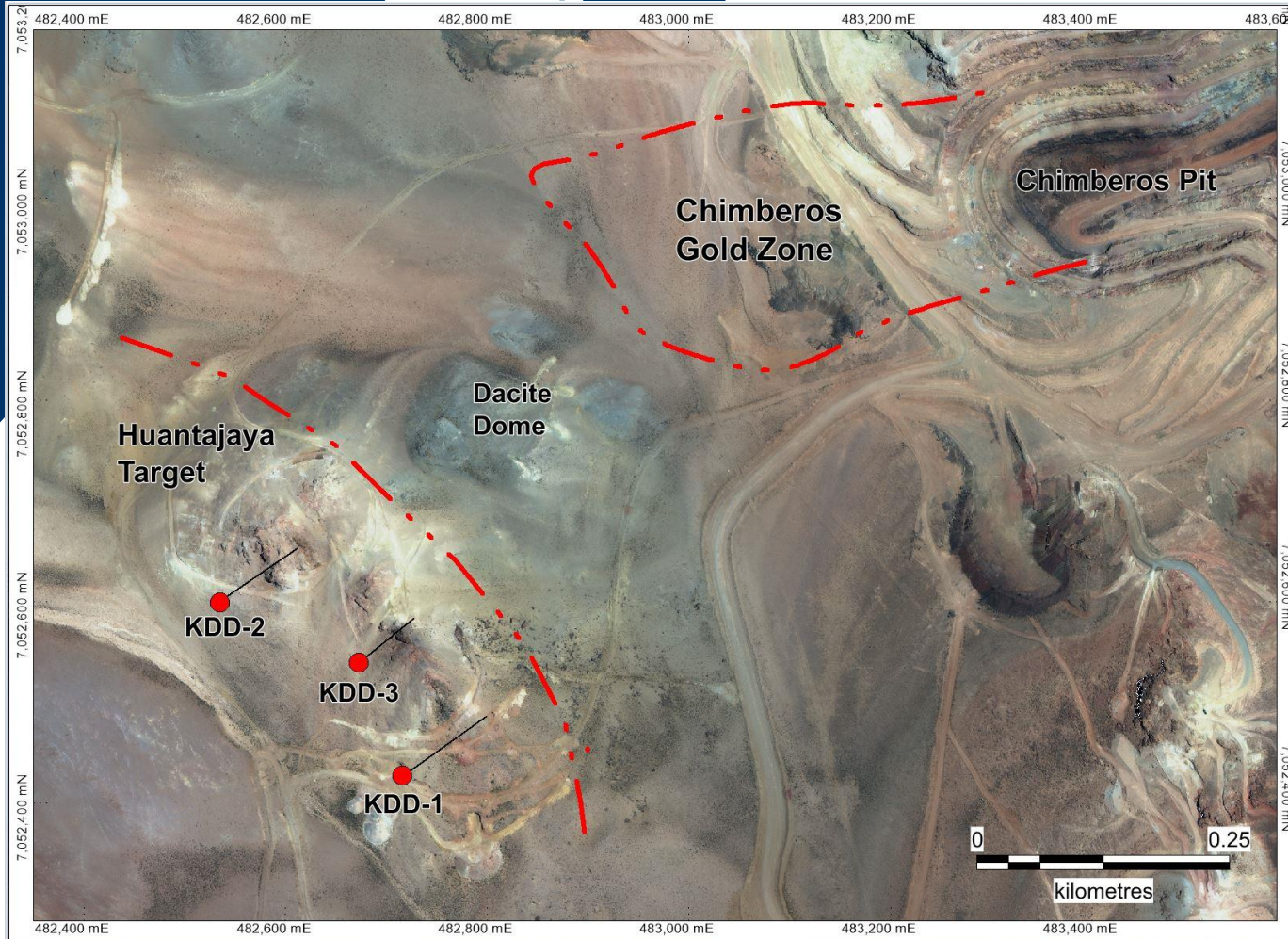
- Oxidised gold-silver-rich silica ledges
- Discovery hole (SCON 6): 9 m @ 2.93 g/t Au & 25 g/t Ag from 18 m
- 10 RC holes recently completed Q1 2017 – Results pending
- 2017 Preliminary results KRC-23 10m @ 6.66 g/t Au & 32 g/t Ag from 12 m



NUEVA ESPERANZA Huantajaya Prospect

Validation of new geological targeting models

- Exploration focus around the margins of large barren dacitic flow-domes
- Testing for down dip extensions of near surface mineralisation
- Initial drilling highlight in Q1 2017 (KDD-1) intercepted 24 metres grading 3.25 g/t AuEq60¹² from 101 metres



12. Gold Equivalent: $\text{AuEq60 (g/t)} = \text{Au (g/t)} + \text{Ag (g/t)} \div 60$.



Nueva Esperanza Calendar 2017 workflow

Feasibility work streams -> enhance economics

- Progressing feasibility work streams
- Technical, environmental & community inputs for permitting
- Infill drilling for geological/metallurgical and geotechnical information

Permitting -> derisking

- Submit permit modifications in 2017

Exploration -> value add

- Continue to build multi-layers of district geology, geochemistry, alteration etc
- Maintain a district scale drill program with one RC rig on a seasonal basis



Kingsgate Challenges & Opportunities for 2017

Strategic

- Navigate significant threats and uncertainties to Thai business
- Investigate optimal corporate structure
- Daylight value for our projects

Chile

- Deliver Feasibility Study and permitting outcomes
- Unlock prospective exploration potential
- Assess new project opportunities



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THANK YOU

COMPETENT PERSON STATEMENT

The information relating to Nueva Esperanza Ore Reserves is extracted from an announcement by Kingsgate titled “Nueva Esperanza, Chile – Definitive Feasibility Study Delivers Strong Results” dated 17 March 2014. The information relating to Nueva Esperanza Mineral Resources is extracted from an announcement by Kingsgate titled “Nueva Esperanza Mineral Resource Update” dated 13 April 2016. The aforementioned announcements are available to view on Kingsgate’s public website (www.kingsgate.com.au).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially altered from the original announcement.

In this report, information relating to Exploration Results at the Nueva Esperanza Gold Silver Project in Chile is based on information compiled by the following Competent Person/s: Alistair Waddell, who is an employee of the Kingsgate Group. Alistair Waddell qualifies as a Competent Person as defined in the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (the JORC Code, 2012 Edition) and is a Member of The Australasian Institute of Mining and Metallurgy. Alistair Waddell possesses relevant experience in relation to the mineralisation being reported herein as Exploration Results. Alistair Waddell has consented to the public reporting of these statements and the inclusion of the material in the form and context in which it appears.

In this report, information relating to the Chatree Mineral Resources estimates is extracted from an announcement by Kingsgate titled “Mineral Resources and Ore Reserves 2016” dated 7 October 2016. The aforementioned announcement is available to view on Kingsgate’s public website (www.kingsgate.com.au).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially altered from the original announcement.



APPENDIX



Mineral Resource and Ore Reserve Statement as at 30 June 2016

Notes to the Ore Reserves and Mineral Resources Tables:

(1) Rounding of figures causes some numbers to not add correctly.

(2) Nueva Esperanza Equivalent factors:

Silver Equivalent: $AgEq (g/t) = Ag (g/t) + Au (g/t) \times 60$.

Gold Equivalent: $AuEq (g/t) = Au (g/t) + Ag (g/t) / 60$.

Calculated from prices of US\$1200/oz Au and US\$19.00/oz Ag, and metallurgical recoveries of 80% Au and 84% Ag estimated from test work by Kingsgate.

(3) Chatree Equivalent factors:

Gold Equivalent: $AuEq/t = Au (g/t) + Ag (g/t) / 136$.

Silver Equivalent: $AgEq g/t = Au (g/t) \times 136 + Ag g/t$.

Calculated from prices of US\$1200/oz Au and US\$19.00/oz Ag and metallurgical recoveries of 83.3% Au and 38.7% Ag based on metallurgical testwork and plant performance.

(4) Cut-off grades for Resources are:

Chatree 0.30 g/t Au, Nueva Esperanza 0.5g/t AuEq.

(5) Nueva Esperanza Reserves are based on a floating cut-off grade method. In this method each Resource block is subjected to a series of calculations to generate revenue and cost fields that are used to determine a breakeven cut-off grade.

(6) Cut-off grades for Chatree Reserves are 0.35 g/t Au.

(7) It is in the Company's opinion that all the elements included in the metal equivalent calculations have a reasonable potential to be recovered.

(8) As at the date of reporting - 7 October 2016, the Bowdens Silver Project is 100% owned by Silver Mines Limited (ASX:SVL). Please refer to the ASX:KCN release titled "Update on the sale of the Bowdens Silver Project" dated 30 September 2016, for more information.

Source	Category	Tonnes (Million)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Au Equiv (g/t)	Ag Equiv. (g/t)	Gold (M oz)	Silver (M oz)	Au Equiv. (M oz)	Ag Equiv. (M oz)
Chatree	Proved	2.1	1.15	17.7	1.28	174	0.08	1.20	0.09	11.8
	Probable	0.4	1.07	17.2	1.20	163	0.01	0.22	0.02	2.1
	Total	2.5	1.14	17.6	1.27	172	0.09	1.42	0.10	13.8
Nueva Esperanza	Proved	-	-	-	-	-	-	-	-	-
	Probable	17.1	0.5	87	2.0	117	0.30	47.8	1.10	64.3
	Total	17.1	0.5	87	2.0	117	0.30	47.8	1.10	64.3
Total	Proved	2.1	1.15	17.7	1.28	174	0.08	1.20	0.09	11.8
	Probable	17.5	0.5	85	1.9	118	0.31	48.1	1.12	66.4
	Total	19.6	0.6	78	1.9	124	0.39	49.2	1.20	78.2

Source	Category	Tonnes (Million)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Au Equiv. (g/t)	Ag Equiv. (g/t)	Gold (M oz)	Silver (M oz)	Au Equiv. (M oz)	Ag Equiv. (M oz)
Chatree	Measured	75.8	0.71	6.77	0.76	103	1.73	16.5	1.85	252
	Indicated	49.8	0.64	5.58	0.68	93	1.02	8.9	1.09	148
	Inferred	40.6	0.59	4.50	0.62	85	0.77	5.9	0.81	111
	Total	166.2	0.66	5.86	0.70	96	3.53	31.3	3.76	511
Nueva Esperanza	Measured	1.6	0.01	93	1.56	94	0.0005	4.8	0.08	4.8
	Indicated	27.2	0.46	73	1.67	100	0.40	63.8	1.46	87.9
	Inferred	10.6	0.3	43	1.0	60	0.09	14.8	0.33	20.0
	Total	39.4	0.39	66	1.48	89	0.49	83.4	1.88	112.7
Total	Measured	77.4	0.70	8.55	0.78	103	1.73	21.3	1.93	257
	Indicated	77.0	0.58	29.4	1.03	95	1.42	72.7	2.55	236
	Inferred	51.2	0.53	12.5	0.70	80	0.86	20.7	1.14	131
	Total	205.6	0.61	17.3	0.85	94	4.02	114.7	5.63	623

Source	Category	Tonnes (Million)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Au Equiv (g/t)	Ag Equiv. (g/t)	Gold (M oz)	Silver (M oz)	Au Equiv. (M oz)	Ag Equiv. (M oz)
Chatree	Proved	28.7	0.81	8.76	0.87	119	0.75	8.1	0.81	110
	Probable	9.3	0.80	7.04	0.85	116	0.24	2.1	0.25	34.6
	Total	38.0	0.81	8.34	0.87	118	0.99	10.2	1.06	144



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