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**KENTOR GOLD LTD**



# Kentor Gold

Capital Raising Presentation

17 July 2012

# Agenda

1. Capital Raising
2. Company Overview
3. Board and Management
4. Murchison Gold Project – Australia
5. Jervois Copper Gold Project – Australia
6. Andash Gold Copper Project – Kyrgyz Republic
7. Risks

# Investment Highlights

- ✓ Advanced projects with first gold production expected mid-2012
- ✓ Diversified portfolio with addition of Australian assets
- ✓ Strong exploration upside on all assets
- ✓ Andash project provides further upside:
  - High grade concentrate highly sought after
  - Near-term development (Definitive Feasibility Study complete)
  - Very low cash costs (net cash cost of US\$29/oz after copper credits)
- ✓ Management has a strong track record in gold-copper projects

# Capital Raising - Overview

## Offer size and structure

- Capital raising to raise up to \$26.7m by way of:
  - an Institutional Placement of 10.0m shares to raise \$6.2m; and
  - a 5 for 17 Non-Renounceable Entitlement Offer to raise up to \$20.5m
- Placement shares will be eligible to participate in the Entitlement Offer
- Eligible shareholders will be able to apply for additional shares above their entitlement through a “Top-Up Offer” in the Entitlement Offer
- Total shares to be issued under the proposed capital raising is up to 44.2m

## Offer price

- **Offer price for the Placement of \$0.62 per new share**, which represents:
  - 17.3% discount to last traded price of \$0.750
  - 17.7% discount to the 5 day VWAP of \$0.754
- **Offer price for the Entitlement Offer of \$0.60 per new share**, which represents:
  - 20.0% discount to last traded price of \$0.750
  - 20.4% discount to the 5 day VWAP of \$0.754
  - 15.2% discount to the fully diluted<sup>1</sup> Theoretical Ex Rights Price (“TERP”) of \$0.707

## Use of Proceeds

- Funds raised through the capital raising will focus on the development of Kentor’s Australian assets including advancing production at the Murchison Project and conducting a feasibility at Jervois. Proceeds will also be attributed to corporate overheads, working capital and offer costs

## Cornerstone investor

- Kentor’s largest shareholder, KMP Investments (“KMP”) is making a total commitment of up to \$13.8m in the capital raising
- KMP has committed to take up \$4.7m in the Placement and its full entitlement in the Entitlement Offer of \$4.1m moving to a 19.9% shareholding
- KMP will also underwrite a further \$5.0m of the Entitlement Offer

<sup>1</sup>Fully diluted TERP includes both Placement and Entitlement Offer shares

# KMP Investments

## Overview of KMP Investments

- KMP is a subsidiary of the Salim Group which is Indonesia's largest conglomerate. The group is a diverse transnational enterprise covering (amongst other) the areas of:
  - Agriculture, Food, Automobile Manufacturing, Building Materials Industry, Chemical, Banking and Financial Services.
- Salim Group is based in Indonesia, with investments spread across South-East Asia, Hong Kong, North America and Australia.

## KMP's commitment in the Kentor Gold capital raising

- \$4.7m (7.5m shares) in the Placement to take KMP to a 19.9% shareholding in Kentor;
- Commitment to take up full entitlement of \$4.1m (6.8m shares) in the Entitlement Offer; and
- Underwriting a further \$5.0m of the Entitlement Offer.

KMP's total commitment under the capital raising is \$13.8m.

The Board of Kentor have offered KMP the opportunity to nominate a director to join the board.

# KMP Investments

## KMP's potential shareholding<sup>1</sup>

	Shares held by KMP	KMP's percentage ownership in Kentor
Existing holding (prior to capital raising)	15.5m	14.7%
Holding following the Placement (but before Entitlement Offer)	23.1m	19.9%
Holding following Entitlement Offer if KMP takes up its entitlement and all other eligible holders take up their entitlement in full	29.9m	19.9%
Holding following Entitlement Offer if KMP takes up its entitlement and eligible holders take up 75% of their entitlement	36.8m	24.5%
Holding following Entitlement Offer if KMP takes up its entitlement and eligible holders take up 50% of their entitlement	38.3m	25.4%
Holding following Entitlement Offer if KMP takes up its entitlement and eligible holders take up 25% of their entitlement	38.3m	27.7%
Holding following Entitlement Offer if KMP takes up its entitlement and no eligible holders take up their entitlement <sup>2</sup>	38.3m	29.1%

<sup>1</sup> Kentor and KMP are relying on s611 of the Corporations Act that provides an exemption for rights issues to s606 which prohibits persons from moving above 20% ownership without shareholder approval.

<sup>2</sup> KMP have committed to take up their full entitlement in the Entitlement Offer equal to 19.9% of the offer. Under a scenario where there were no other applications in the Entitlement Offer, the maximum shareholding KMP can achieve under the capital raising is 29.1%.

# Financial – Historical Expenditure

<b>Cash Balance Dec 2010</b>	<b>\$71.4m</b>
Andash Development	\$15.4m
Acquisition Jinka Minerals	\$14.9m
Purchase & Move Indee Heap Leach Plant	\$2.6m
Commence Murchison Plant Construction	\$7.9m
Pre-operating costs	\$7.9m
Murchison Exploration	\$3.0m
Jervois Exploration	\$4.7m
Kyrgyz Exploration	\$0.3m
Other Investments	\$0.3m
Administration	\$4.32m
<b>Balance as at 30 June 2012</b>	<b>\$9.9m</b>

- Delays at Andash necessitated a revised strategy to deliver value for shareholders
- Kentor now has three projects and \$9.9m in cash pre capital raising

# Financial – Source and Use of Funds

## Expenditure to June 2013

Finalise Murchison Stage 1	\$6.7m
Murchison Mine Development & Exploration	\$1.7m
Heap Leach Feasibility & Capital	\$8.6m
Jervois Feasibility & Exploration	\$9.0m
Kygyz Office & Andash	\$1.2m
Project Development & Overheads	\$6.5m
Working Capital	\$6.7m
<b>Total</b>	<b>\$40.4m</b>

## Source of Funds

Cash on Hand	\$9.9m
Asset sales*	\$5.5m
<b>Capital Raising (net of costs)</b>	<b>~\$25.0m</b>
<b>Total</b>	<b>\$40.4m</b>

\*Kentor has negotiated the sale of 2 Ball Mills to the original supplier. The Mills will be repurchased at the appropriate development stage.



# Indicative Timetable

## Timetable

Trading Halt requested	Tuesday, 10 July 2012
Capital raising announced to ASX and Kentor shares recommence trading	Tuesday, 17 July 2012
Shares commence trading ex entitlement	Thursday, 19 July 2012
Settlement and allotment of Placement	Monday, 23 July 2012
Placement shares commence trading	Tuesday, 24 July 2012
Record Date for determining entitlement to Entitlement Issue	Wednesday, 25 July 2012
Entitlement Issue opens	Friday, 27 July 2012
Entitlement Issue closes	Monday, 13 August 2012
Entitlement Issue shares commence trading on a deferred settlement basis	Tuesday, 14 August 2012
ASX notified of under-subscriptions	Thursday, 16 August 2012
Allotment of Entitlement Issue shares and despatch of shareholder statements	Tuesday, 21 August 2012
Normal trading of Entitlement Issue shares commences	Wednesday, 22 August 2012

*All dates are indicative and subject to change. Kentor reserves the right to withdraw or vary the timetable without notice*

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# Company Overview

Kentor Gold Limited ("Kentor") is an Australian-based gold explorer and developer with projects located in Australia (Murchison and Jervois) and the Kyrgyz Republic (Andash). Kentor expects to commence gold production in CY2012 through its Burnakura project in Western Australia. The Company is also progressing a pipeline of advanced projects in Australia and the Kyrgyz Republic.

## Capital structure

<b>Listing</b>	ASX: KGL
<b>Shares on issue</b>	106.2m
<b>Share price (as at 09/7/12)</b>	\$0.75
<b>Market capitalisation</b>	\$79.7m
<b>Options on issue</b>	5.8m (unlisted)
<b>Cash (as at 30 June 2012)</b>	\$9.9 m
<b>Listed</b>	17 May 2005

## Substantial shareholders

<b>Major shareholders</b>	KMP Investments Pte Ltd – 14.7%
	Bank Julius Baer – 4.5%
	Macquarie Bank – 3.2%

## Projects

### Murchison Gold Project

- Located in Western Australia
- Burnakura to commence production in mid-2012
- Initial production of 24,000 oz p.a.
- Potential to expand production via Gabanintha

### Jervois Copper & Base Metals Project

- Located in the Northern Territory
- High grade copper & base metals resource
- Currently in feasibility
- Targeting 2014 for commencement of production

### Andash Gold-Copper Project

- Located in the Kyrgyz Republic
- Very low cost project .
- Development ready, awaiting local approval
- Targeting 2013 production of 70,000 oz Au and 7,400 tonnes copper p.a.

# Corporate Structure

**KENTOR GOLD**

80%



**Andash Mining Company (Kyrgyz Republic)**



100%

**Andash  
Gold Copper**



100%

**Jinka Minerals (Australia)**



100%

**Jervois  
Copper Silver  
Gold Lead  
Zinc**



100%

**Murchison  
Gold**



\*Kentor also has a 100% owned subsidiary, Kentor Energy Ltd, that is exploring the possibility of geothermal power generation in the Solomon Islands. This asset is non-core and expected to be divested at the appropriate time.

# Kentor - Resources

	<b>Tonnes (mt)</b>	<b>Grade Au g/t</b>	<b>Grade Cu%</b>	<b>Grade Ag g/t</b>	<b>Gold (oz)</b>	<b>Copper (t)</b>	<b>Silver (Oz)</b>
Andash Inferred	0.38	0.93	0.25		11,350	950	
Jervois Inferred	11.9		1.3	25.2		150,500	9,700,000
Burnakura Inferred	10.6	1.5			516,000		
Gabanintha Inferred	4.5	1.4			203,000		
Andash Indicated	15.12	1.0	0.38		532,643	57,770	
Andash Measured	4.08	1.04	0.48		149,046	19,538	
<b>Total Resources</b>	<b>46.58</b>				<b>1,412,039</b>	<b>228,758</b>	<b>9,700,000</b>

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# Experienced Board



**John Barr AM, MAICD**

Chairman, Non-Executive (Former director Oxiana, Transurban, Acacia and Iluka)



**Simon Milroy B.Eng (Mining)**

Managing Director (Formerly GM Project Development for Pan Aust, former Mining Manager Kingsgate)



**Hugh McKinnon B.Eng. (Mining)**

Executive Director, Country Manager (Has worked on mining and exploration projects across Central Asia since 1996. Resides in the Kyrgyz capital of Bishkek and speaks Russian)



**Andrew Daley BSc (Hons) (Mining)**

Director, Non-executive (Andrew has a background in corporate finance and has served as a director in a number of resource companies.)



**John Taylor B. Eng (Chemical); MBA**

Director, Non Executive (previously the MD of Outotec Australasia and is a director of Heemskirk.)

# Senior Management



**Gerard Kelly**  
Chief Financial Officer



**Patrick Baldock**  
General Manager – Murchison Gold Project



**Kelvin Russell**  
General Manager  
Corporate Finance



**Rudy Lennartz**  
Project Manager – Jervois Project



**Kylie Anderson**  
Company Secretary



**Keith Mayes**  
Chief Operating Officer - Australia

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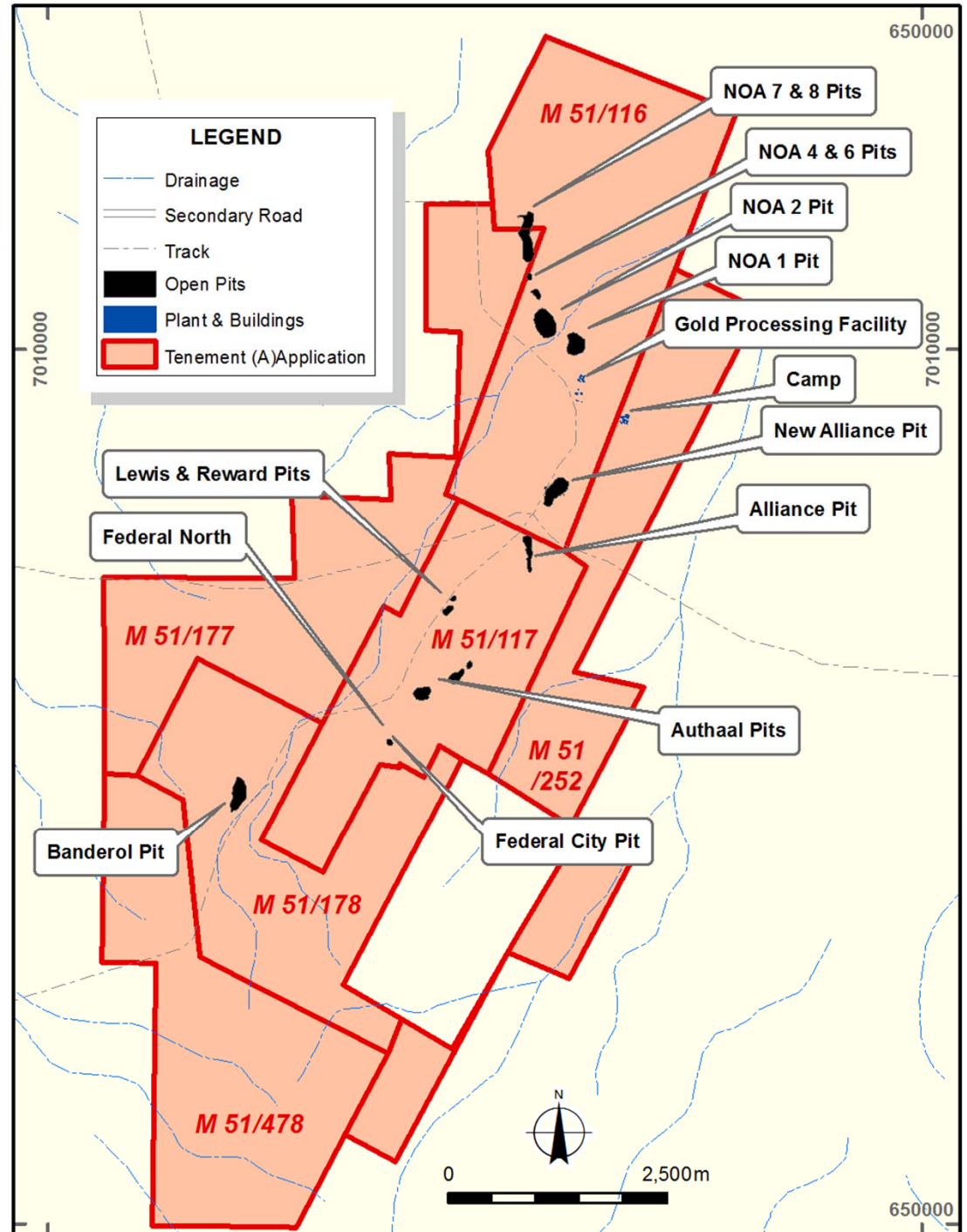
# Murchison Project: Overview

- Acquired Jinka Minerals in 2011
- Near term cash flow from commencement of production at Burnakura (cash positive in June 2013)
- Four stage production expansion process
- Existing plant and mining infrastructure
- Significant exploration upside

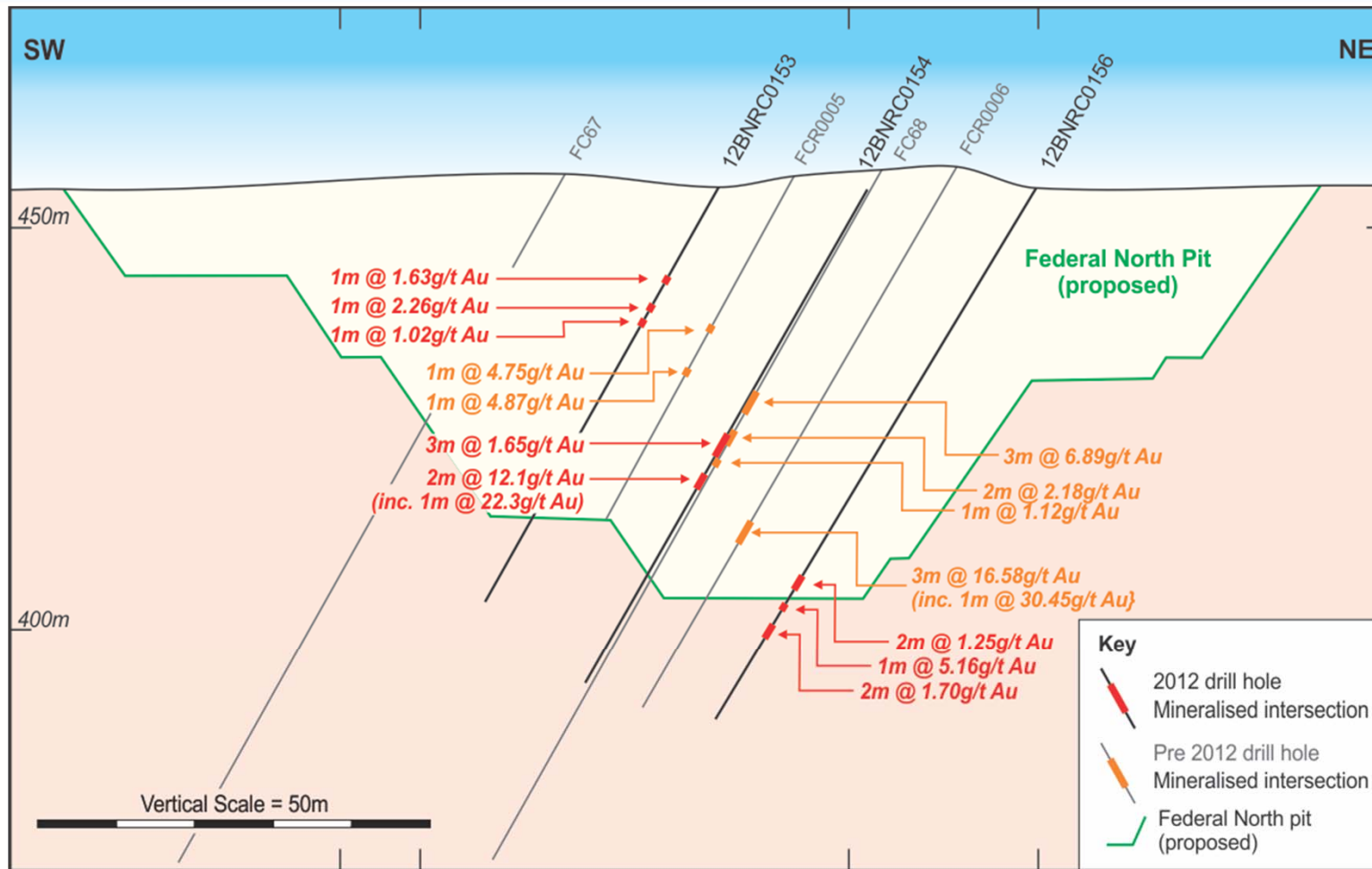


# Murchison Gold Project

- Burnakura 16,000m RC completed
- Gabanintha 2,000m RC completed
- 20 open pits and one underground mine

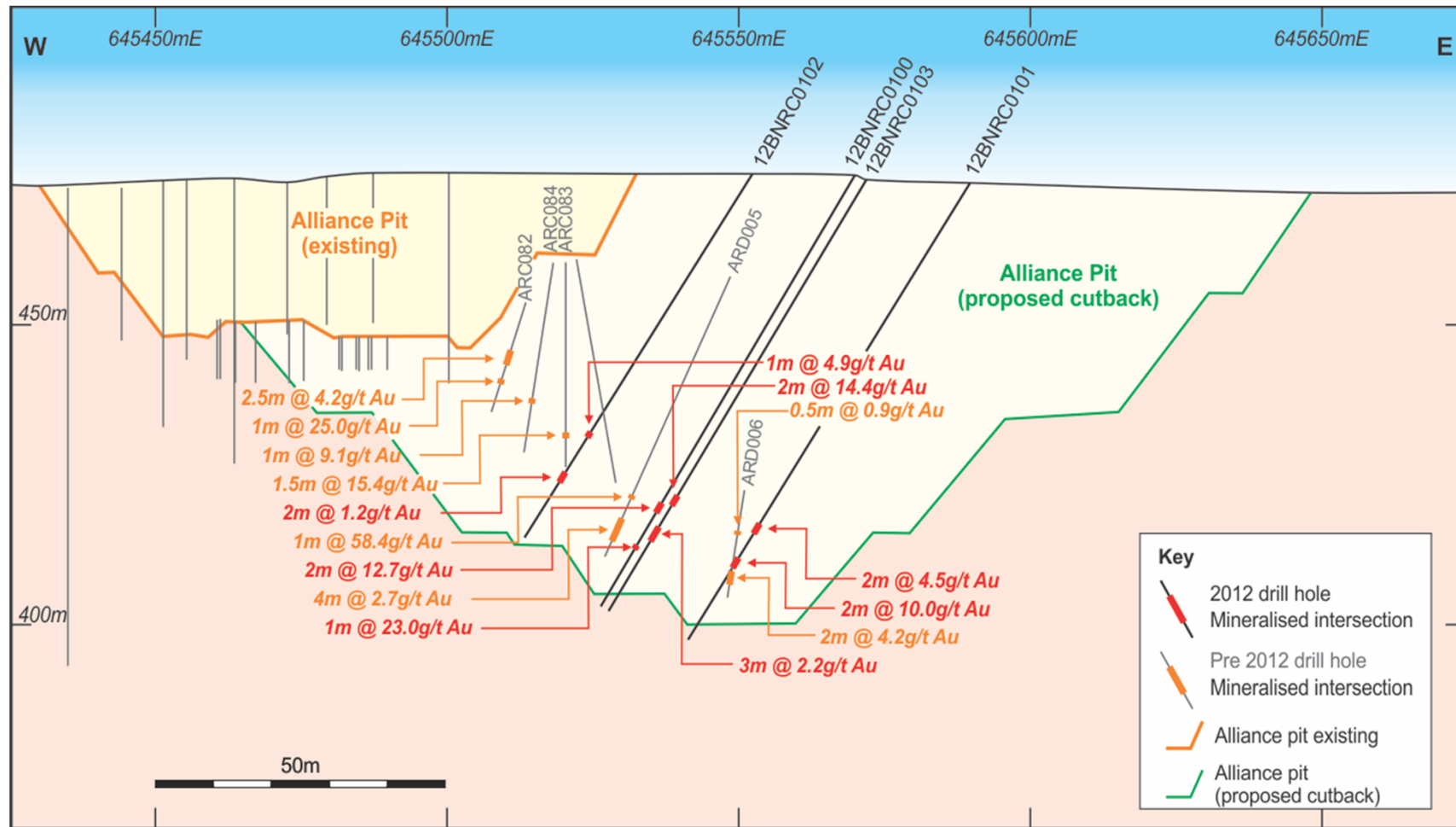


# Federal North Pit



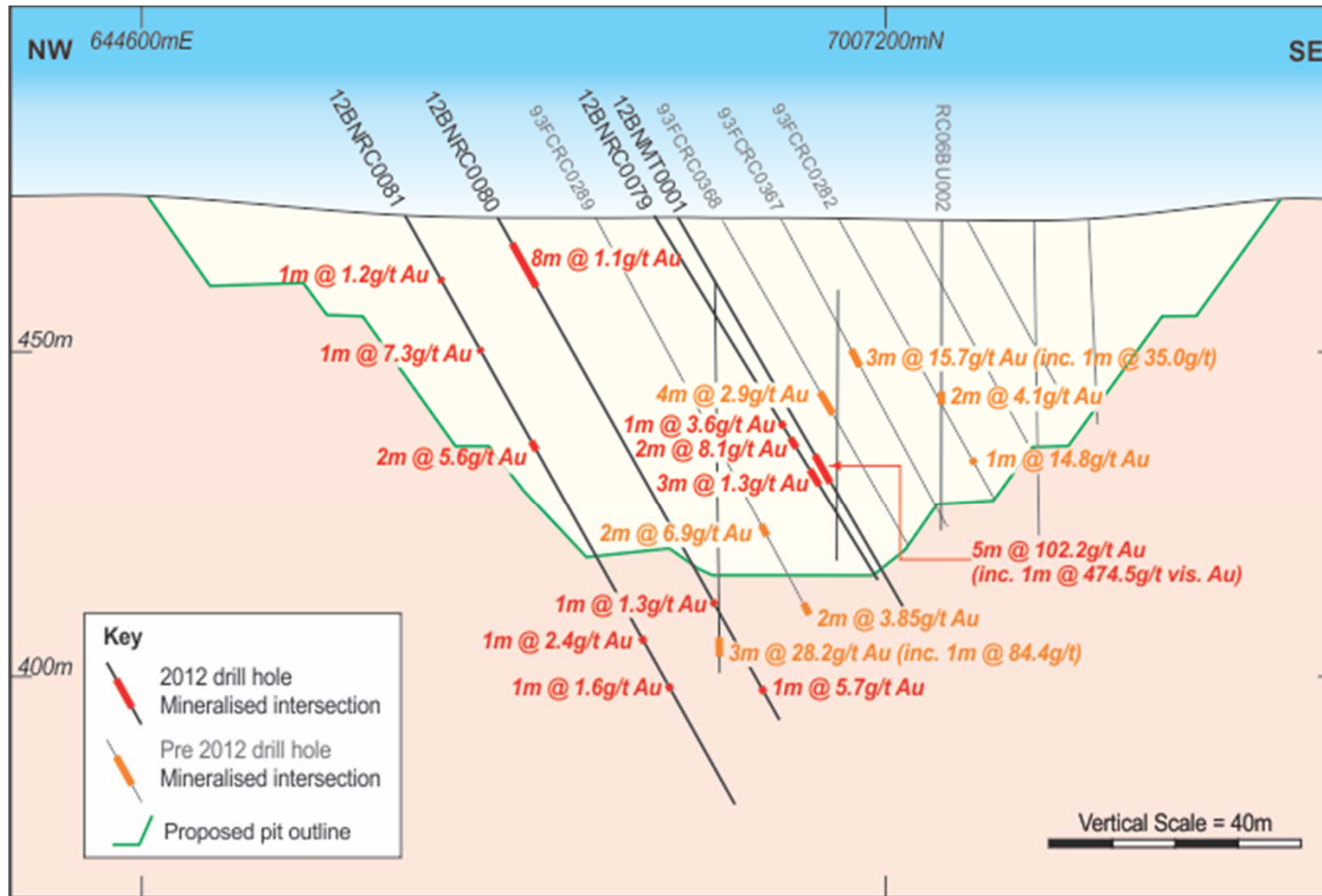
Cross section looking north-west through the proposed Federal North pit, 20m wide section, showing results from recent RC drilling and significant results from historic RC drilling.

# Alliance Pit



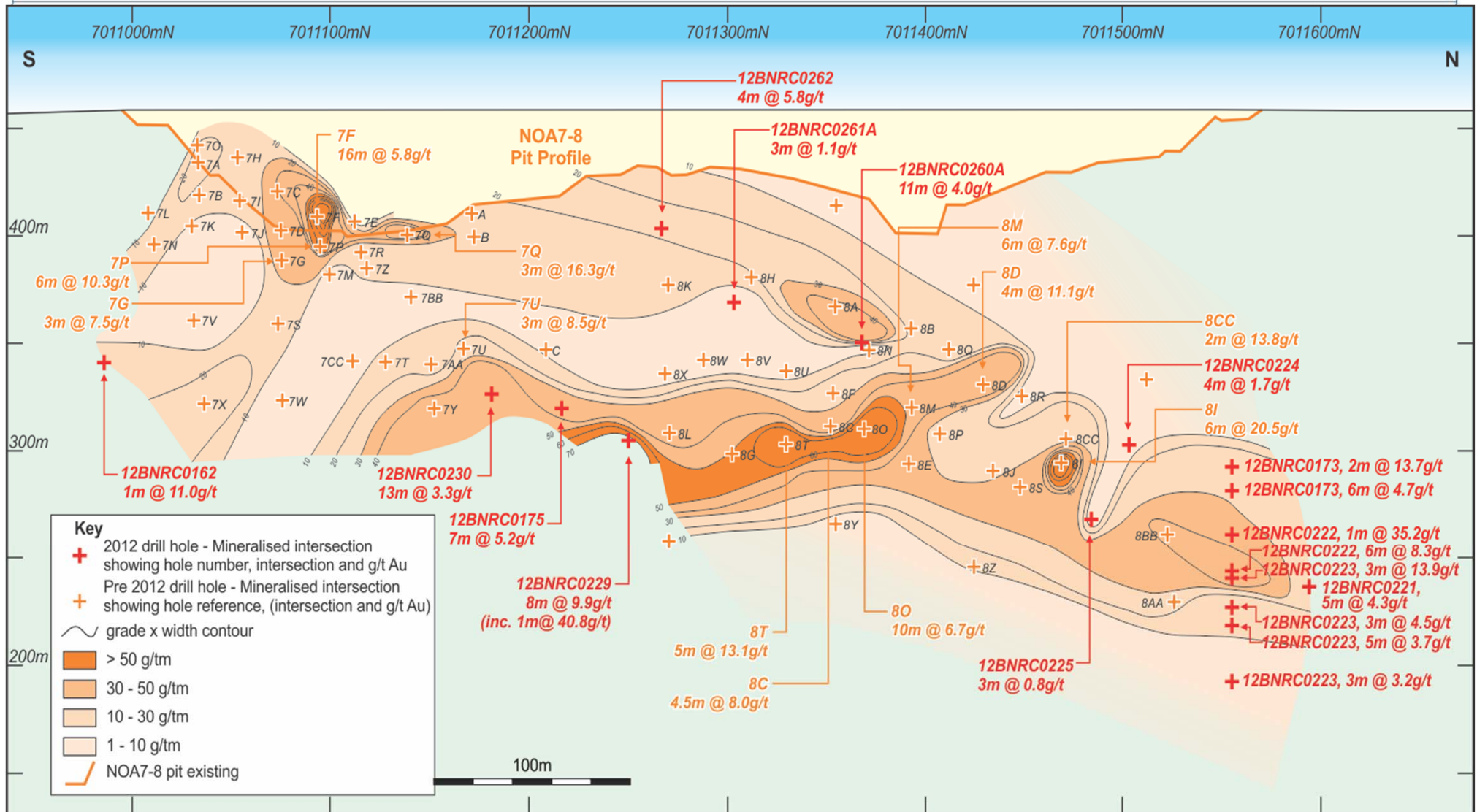
Cross section looking north through the Alliance Pit at 7007830mN, 20m wide section, showing results from recent RC drilling and significant results from historic RC drilling.

# Lewis Pit



Cross section looking north east through proposed Lewis Pit, 30m wide section, showing results from recent RC and metallurgical PQ diamond drilling (12BNMT0001) and significant results from historic RC drilling.

# NOA 7 and 8 Long Section Showing g/t \* m Interval



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# Four Stage Growth Strategy

Stage 1

Refurbish and restart existing CIL Plant

Stage 2

Add a heap leach circuit to treat low grade ore

Stage 3

Expand plant to 500,000 tpa

Stage 4

Flotation of copper gold ore



# Mining in Reward Pit



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# Stage 1 - Restart CIL Plant

- Expand to 260,000 tpa
- Commence production in June 2012
- Initial Production Rate 24,000 oz gold p.a.
- Capital cost \$14.8m
- Stage 1 cash cost \$1,224 / oz
- High grade production – 3 g/t gold



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# Crushing and Heap Leaching Equipment



Note: Photographs of equipment on site at the Indee mine site

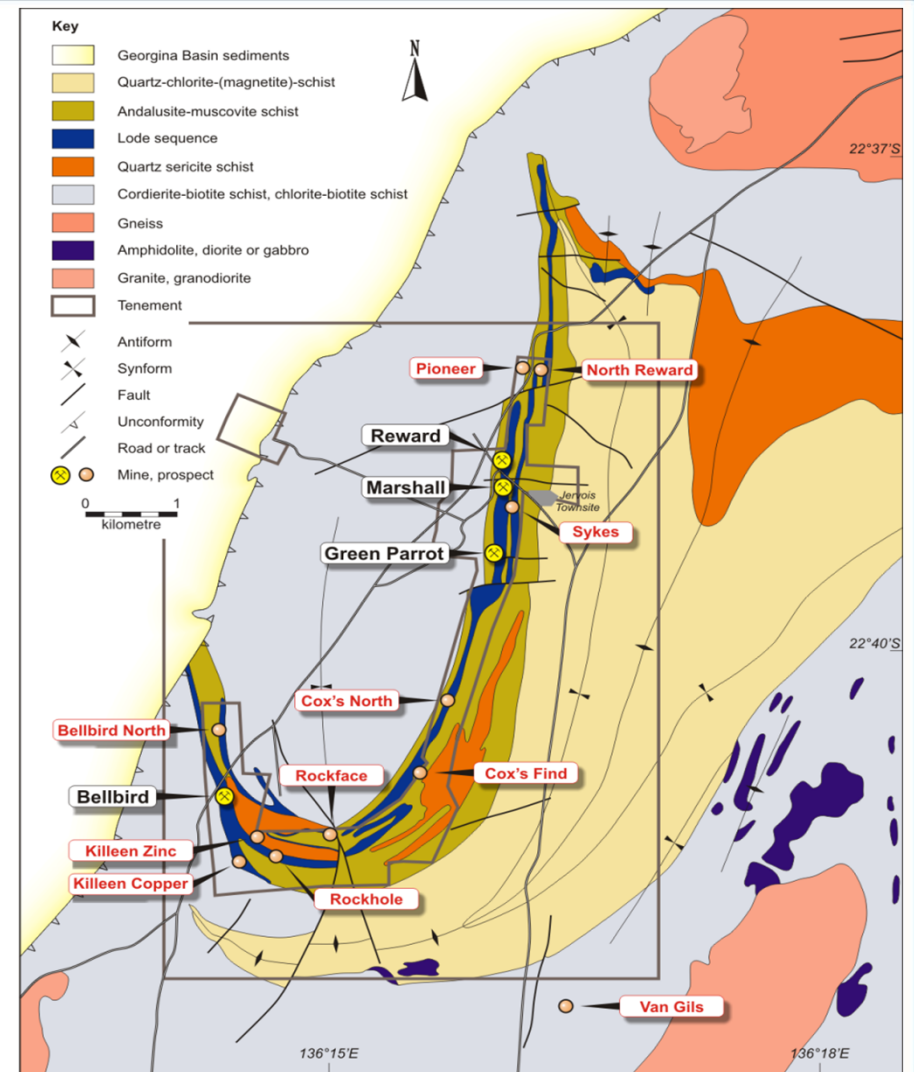
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# Jervois Copper Project

- 100% Interest
- Granted Mining License
- Land Holding 38 km<sup>2</sup>
- 12km of prospective strike



# Jervois Project: Overview

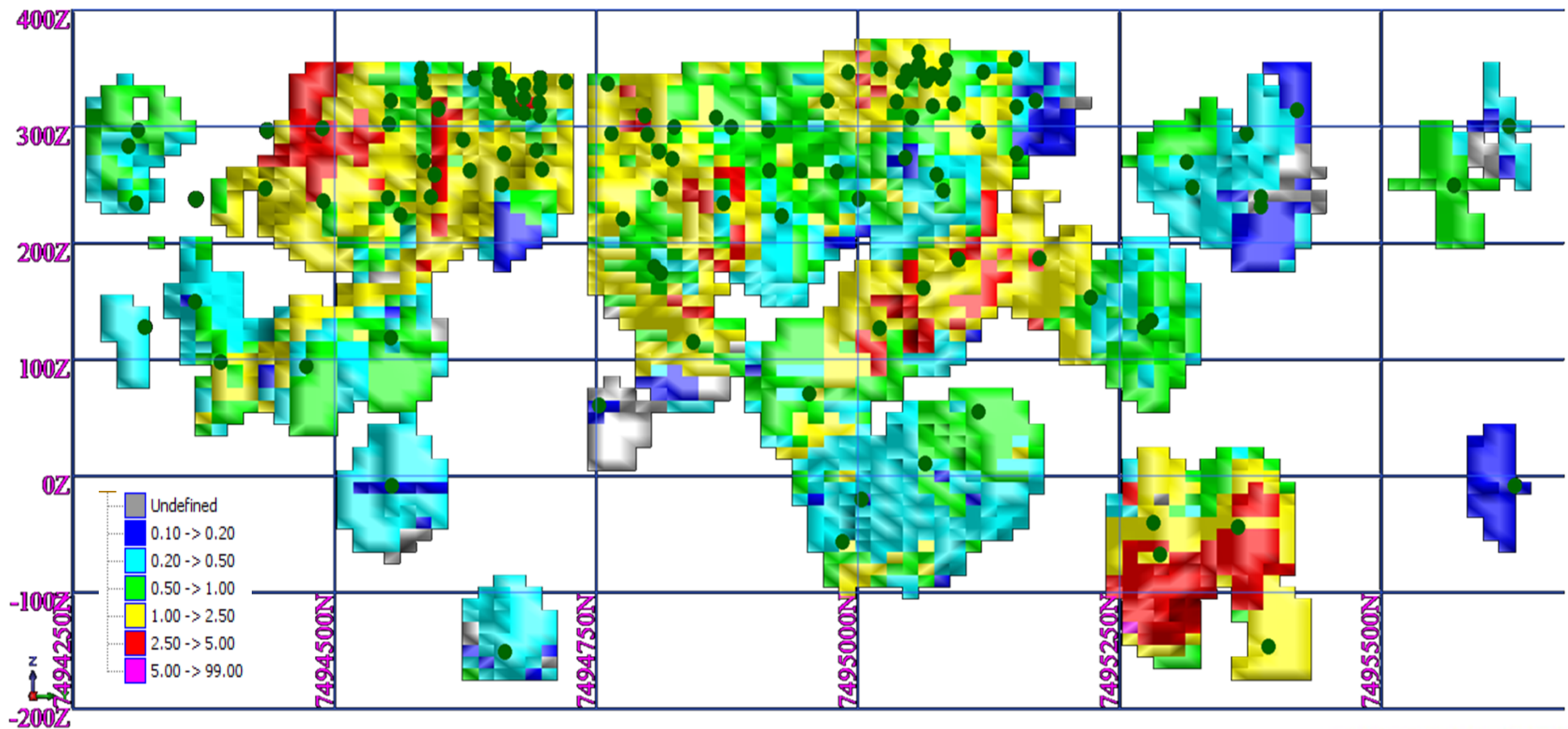
- Copper and base metal project located in Northern Territory
- Significant resource with major exploration upside
- Aggressive drilling program delivering positive results
- Initial metallurgical test work positive
- Fast tracked to development
- Potential to become Kentor's largest project
- Definitive Feasibility Study Underway (\$9m)

**Chalcopyrite in drill core from Hole RJ 205 508m – 509m down hole**



# Reward Ore Body Long Section

- Inferred Copper Resource of 11.9 Mt @ 1.3% Cu and 25.2 g/t Ag
- 150,500t of contained copper and 9.7 m oz contained silver

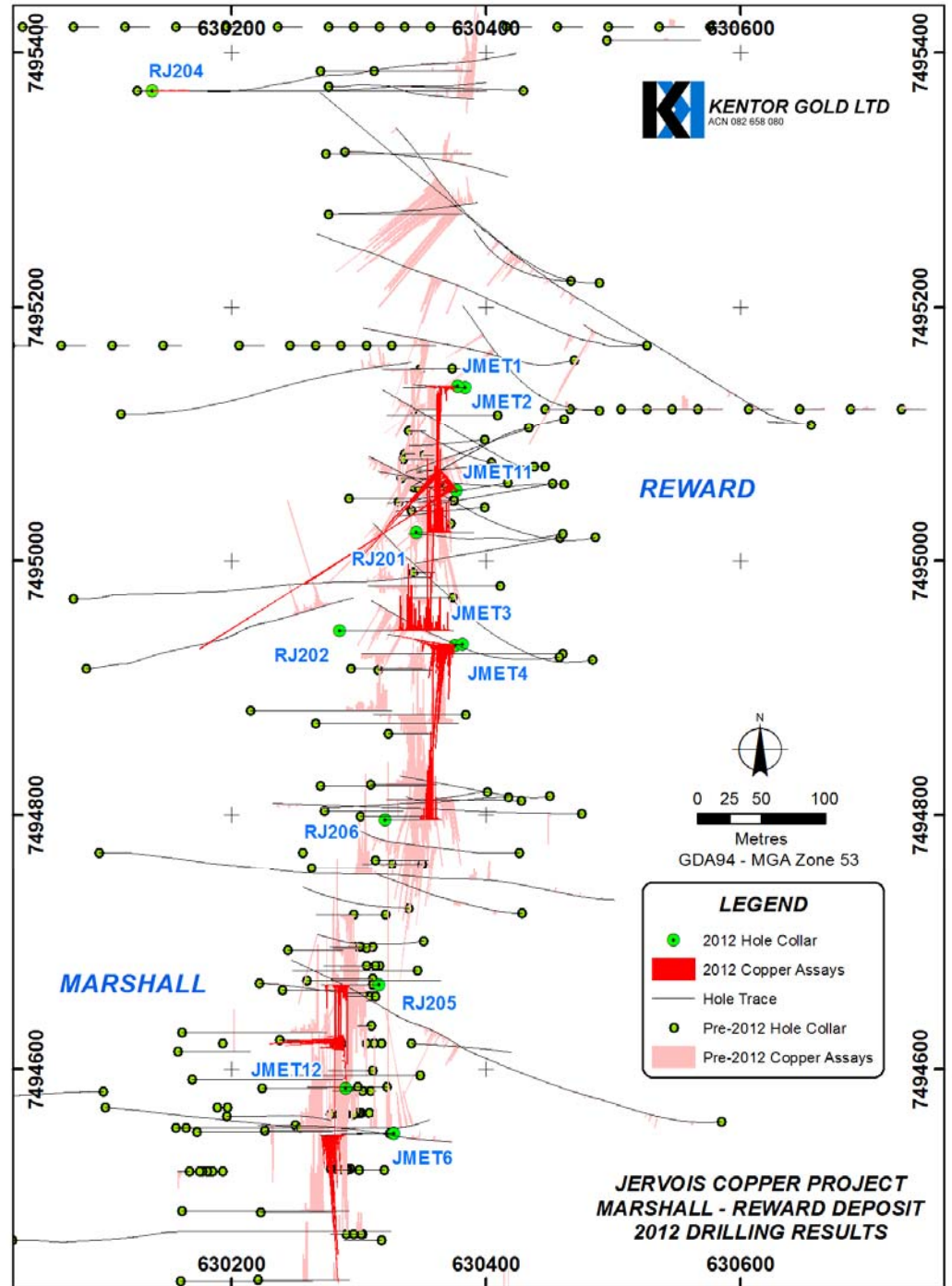




# Exploration Results

## 2012 Exploration Results

- 60m @ 1.3 % Cu, 113.3 g/t Ag JMET 11
- 33.8m @ 1.79% Cu, 28.5 g/t Ag RJ201
- 53.5m @ 1.08% Cu, 24.9 g/t Ag RJ202
- 16.3m @ 1.87% Cu, 55.3 g/t Ag JMET3
- 10.3m @ 2.1% Cu, 13.3 g/t Ag JMET4
- 12m @ 3.72% Cu, 40.7 g/t Ag RJ206
- 4.2m @ 6.6% Cu, 30 g/t Ag JMET2
- 21.4m @ 3% Cu, 40.1 g/t Ag JMET6
- 7m @ 2.3% Cu, 23.4 g/t Ag JMET8
- 25m @ 1.5% Cu, 28.2 g/t Ag JMET12



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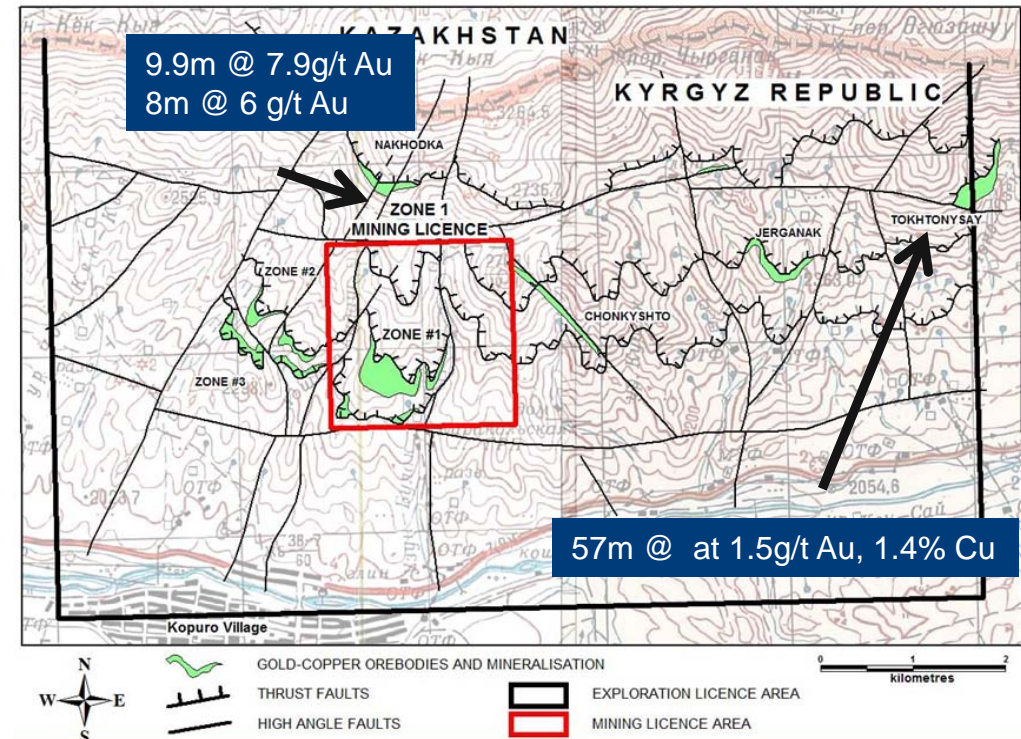
# Andash: Project Overview

- Advanced gold-copper project
- Development ready status awaiting final approval
- Significant resource & reserve base
- Potential for further regional consolidation
- Developing one of the world's lowest cost gold mines



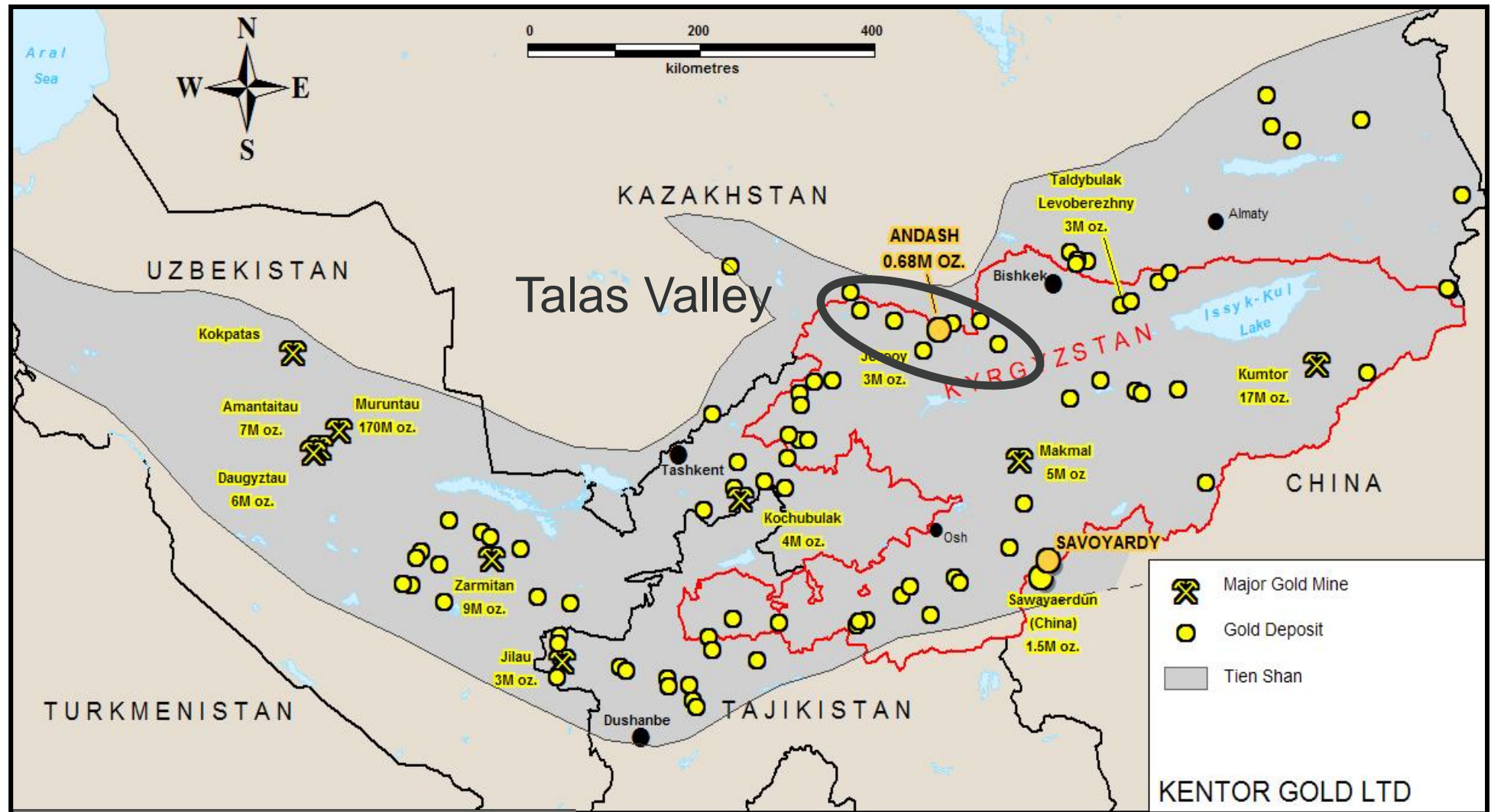
# Andash Project

- Feasibility study complete (Mar 2010)<sup>1</sup>
- Independent Environmental Review to go ahead
  - Project to proceed once review completed and agreement reached with local community
- One of the world's lowest cost gold mines
  - Low Strip Open pit
  - Standard Flotation
  - High grade concentrate
- Excellent Exploration Potential
  - Further upside from Zones 2 & 3
  - Potential 10+years mine life



<sup>1</sup>Debt facility of US\$50m approved by Macquarie Bank in October 2010 for construction of the Andash Copper-Gold Project. This debt facility expired due to delays to development. Kentor expects a new agreement to provide debt financing for this project can be reached once government approvals are granted.

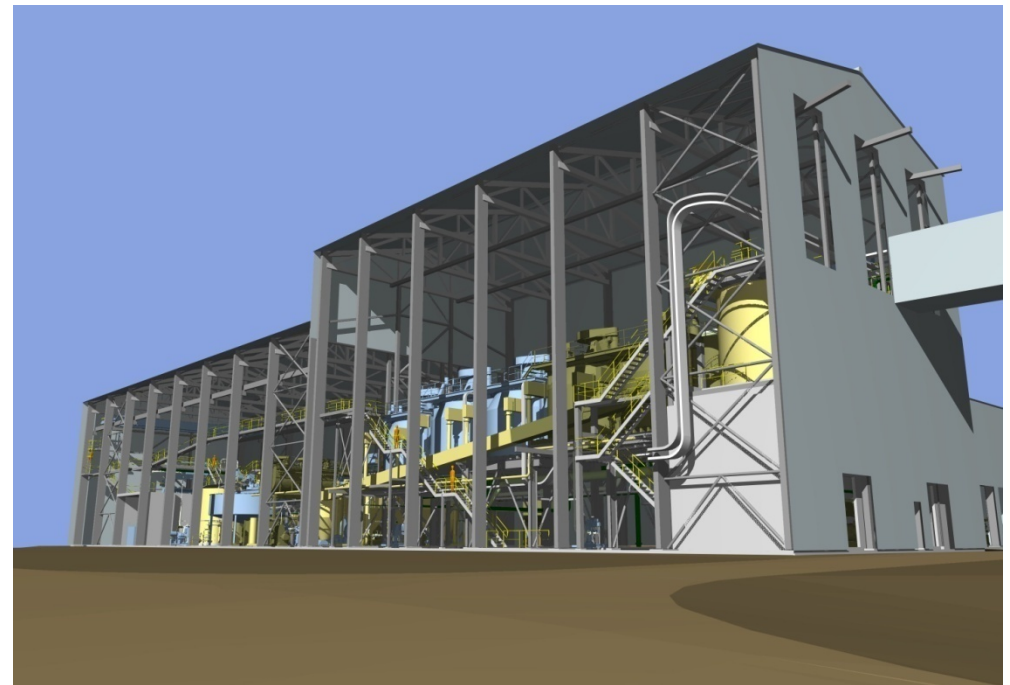
# Tien Shan Gold Belt



KENTOR GOLD LTD

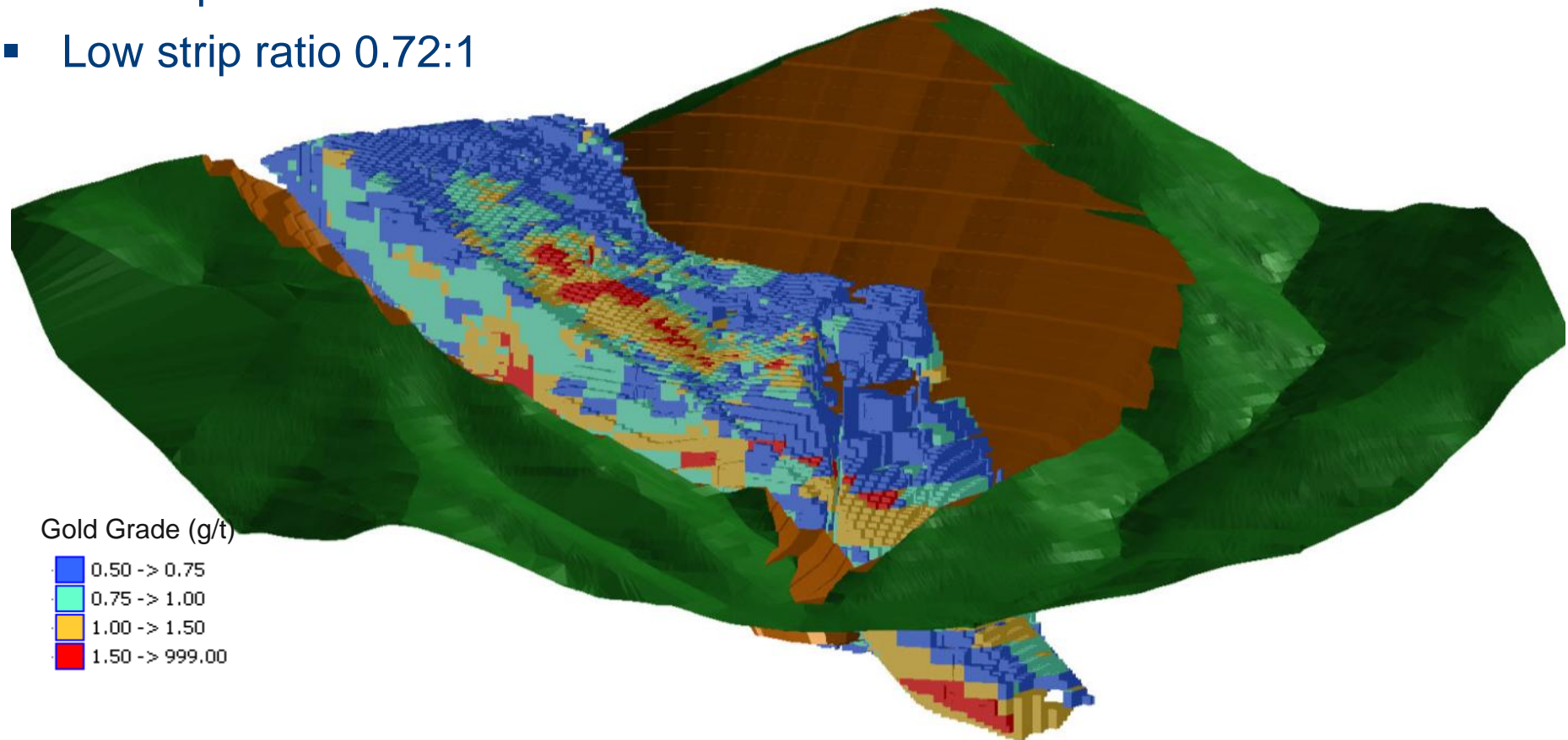
# Andash Project

- 1.6mtpa to 3.2mtpa throughput
- Simple and conventional open pit and flotation plant
- 3 stage crush, grind, float process
- Average annual production:
  - 70,000 oz Au and 7,400t Cu
  - High grade concentrate  
24.5% Cu and 72 g/t Au
- No deleterious elements
- Initial mine life 6 years
- Resource/reserve expansion likely to significantly increase mine life



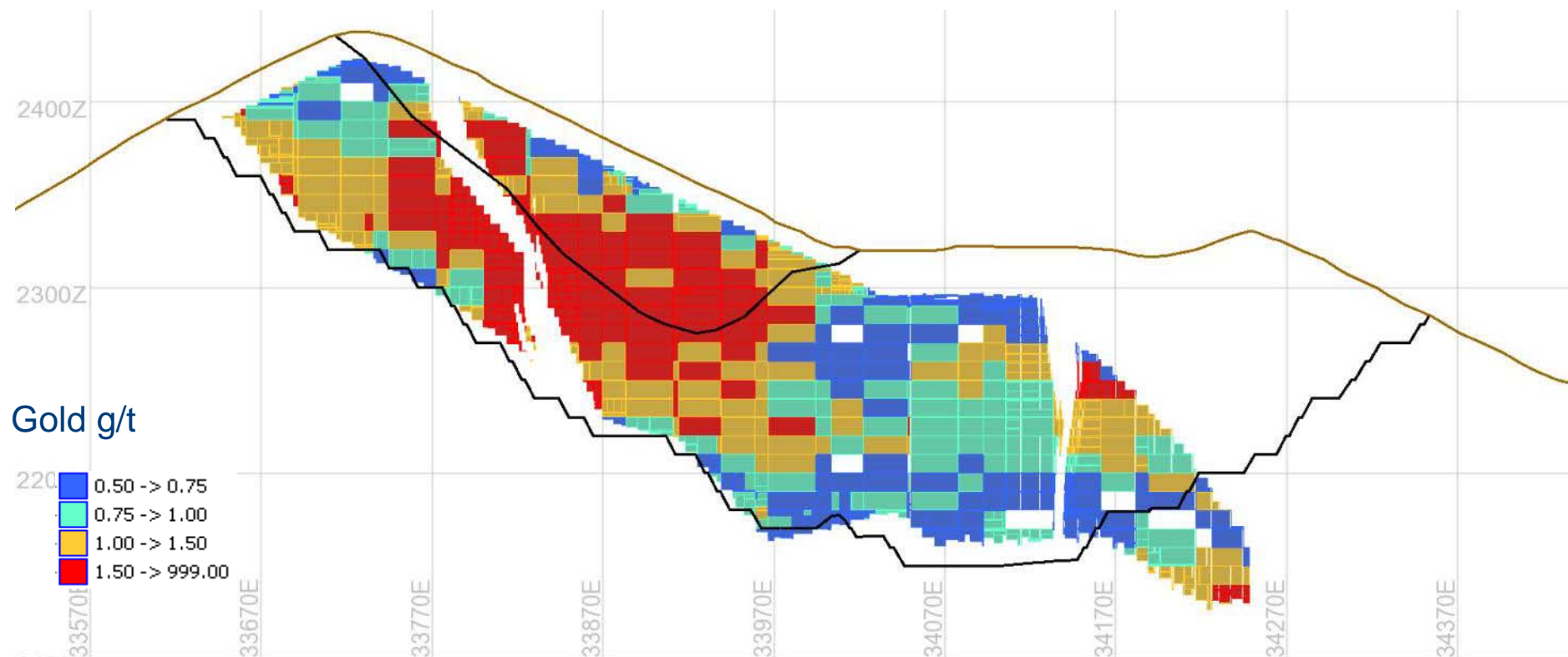
# Andash Open Pit and Ore Body

- Wide ore body, bulk mining
- Outcrops
- Low strip ratio 0.72:1



# Andash Long Section through Block Model

- Low strip ratio
- Base of pit follows footwall
- High grade starter pit





# Andash Project Economics (KGL 80%)

- Cash cost US\$29/oz Au (after Cu credits and royalty)
- Capital Cost US\$96m<sup>1</sup>
- Base Case NPV US\$130m
  - US\$1,000/oz Au & US\$2.75/lb Cu
- Corporate Income Tax 10%
- Sales Tax 1.5%
- Royalties – Gold 5%, Copper 3%

Cost component (US\$/t)	Phase 1 (1.5mtpa)	Phase 2 (3mtpa)
Mining	3.46	3.46
Processing	8.62	7.09
G&A	3.38	1.69
<b>Total</b>	<b>15.46</b>	<b>12.24</b>

## Project NPV (US\$)

Gold Price (US\$/oz)	Copper Price (US\$/lb)				
	2.25	2.75	3.25	3.75	4.25
800	56	83	110	138	165
1,000	103	130	157	185	212
1,200	150	177	204	231	258
1,400	197	223	251	278	305
1,600	243	271	298	325	352

<sup>1</sup>To be revised upon gaining development approval

# Andash – Steps to production

## 1. Completion of International Environmental Review



## 2. Obtain local community approval



## 3. Complete geotechnical investigation of plant site and tailings facility

- *Concurrently complete approval of basic design and ESIA by government authorities (waiting on geotech results and public hearing)*



## 5. Refresh construction and supply contracts



## 6. Commence work

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# Risks – General Investment Risks

## General Investment Risks:

- Economic conditions and business climate in Australia and overseas, specifically the Kyrgyz Republic
- Stock market fluctuations
- Commodity price fluctuations
- Liquidity of shares and lack of an active market
- Dilution of shareholding due to future capital raisings
- Changes in fiscal, monetary, regulatory and other government policies in Australia and the Kyrgyz Republic.
- Geo-political conditions such as acts or threats of terrorism or military conflicts
- Sovereign risk issues
- Any future changes to tax law or accounting standards

# Risks - Company Specific

## Company Specific Risks:

### ▪ **Kyrgyz Legislation**

The Kyrgyz Government and Parliament are considering a number of changes to legislation and regulations. Four draft laws, that may effect the areas of company taxation, royalties payable from gold operations, mining and exploration tenements, were endorsed by Parliament on the 26th of June, the last day before the two month summer recess. The draft laws are now before the President, who may ratify them or reject them. A further three proposed laws are being drafted by government now. No legislative changes have been passed and no specific changes have been endorsed however, changes in these areas may have an impact on Kentor's projects in the Kyrgyz Republic.

There have been numerous statements and proposals made in relation to the country's major gold mine at Kumtor, owned by Centerra. These statements are specific to Kumtor and no indication has been made that these comment or proposals will effect other mining project in the Kyrgyz Republic.

### ▪ **Licences and Permits**

Permits relating to the Andash exploration licence were due for renewal as of 31 December 2011. An application was submitted in full compliance with the governing regulations, but no response has yet been received from the State Agency for Geology and Mineral Resources. Additionally, AMC is seeking to obtain an amendment to the terms of its mining licence. Currently the mining licence agreement requires the commencement of production in 2012. KGL has requested this be amended to reflect the delays that have been encountered in gaining land access.

### ▪ **Land Access**

The process to obtain approval from the entire community of the Kopuro Bazar village, located near the Andash Project site, to enable the Andash Project to proceed is still ongoing. An environmental audit by an independent consultant is now underway in order to address the concerns of some of the community in regard to the environmental impact of the project. This is expected to be a 2-3 month process. Progress toward obtaining such approval has slowed. To date a majority of households in the village have expressed support for the project with an influential minority opposing development. The Company plans to provide a 1% royalty to community development projects in the local village, district and province, and direct participation in profits of the project for every household in the village. This has been included in the financial model.

# Risks - Company Specific

- **Environmental Risks**

The operations and proposed activities of AMC are subject to laws and regulation concerning the environment. In the Kyrgyz Republic, the Company's operations and activities are subject to the environmental laws and regulations of the Kyrgyz Republic. As with most exploration projects and mining operations, the activities of AMC are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. KGL and AMC attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. The Company's environmental plans will be subjected to an independent audit with results expected in 2-3 months.

- **Resource Estimations and Production Estimates**

Resource estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Despite employing qualified professionals to prepare resource estimates, such estimates may nevertheless prove to be inaccurate. Furthermore, resource estimates may change over time as new information becomes available. Should KGL encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the operations of KGL.

- **Key Personnel**

The success of KGL depends largely on the core competencies of its Directors and management, and their familiarisation with, and ability to operate in the metals and mining industry and the ability of KGL to retain its key executives.

- **Asset impairment for Andash mining project**

Kentor Gold Limited received an unqualified audit report for the period ending 31 Dec 2011 however the audit report did contain an *Emphasis of Matter* that drew attention to a disclosure in the financial notes regarding "consideration of asset impairment for Andash Mining Project". The note concluded that the directors had considered a detailed risk assessment of the project's likely development at the year end, considering the developments in the last twelve months, and were confident that the project was still very likely to proceed. Therefore, no impairment losses were recognised at 31 December 2011. If the Andash Mining Project was not to proceed (or directors formed a view that this was likely) there is a risk that the value of this asset would be impaired and written down in the company's accounts.

# Risks - Company Specific

## ▪ **Exploration, development, mining and processing risks**

The business of mineral exploration, project development and mining by its nature contains elements of significant risk. Ultimate and continuous success of these activities is dependent on many factors such as:

- *successful conclusions to feasibility studies;*
- *access to adequate capital for project development;*
- *design and construction of efficient mining and processing facilities within capital expenditure budgets;*
- *securing and maintaining title to tenements and compliance with the terms of those tenements;*
- *obtaining consents and approvals necessary for the conduct of exploration and mining; and*
- *access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.*

Whether or not income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development and mining operations.

Mining is an industry which has become subject to increasing legislative regulation including but not limited to environmental responsibility and liability. The potential for liability is an ever present risk. The use and disposal of chemicals in the mining industry is under constant legislative scrutiny and regulation. The introduction of new laws and regulations or changes to underlying policy may adversely impact on the operations of KGL.

## ▪ **Capital Raising Risk**

If a significant number of Eligible Shareholders do not participate in the Rights Issue, a substantial shortfall may result that is in excess of the value of the Underwritten Shares. Should this occur, the Company will revise the use of funds to match the total amount raised through the Placement and the Rights Issue. This may result in some of the Company's projects being delayed or having the extent of the scope reduced.

# Disclaimer

## Competent Persons Statements

- The information in this report that relates to mineral resource estimation for Gabanintha and Burnakura is based on work completed by Mr Jonathon Abbott is a member of the Australasian Institute of Mining and Metallurgy. Mr Abbott has sufficient experience which is 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'. Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- 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 Resource estimates for Andash in this report are based on information compiled by Dr. Phil Newall, who is a Chartered Engineer and Fellow of the Institute of Materials Minerals and Mining and a full time employee of Wardell Armstrong International. Dr. Newall 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. Dr. Newall has consented to the inclusion of this information in the form and context in which it appears in this report.
- 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.
- The information in this report that relates to exploration results for Murchison is based on work completed by Mr Keith Mayes who is a full-time employee of Kentor Gold Limited and a Fellow of the Geological Society of London. Mr Mayes has sufficient experience which is 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'. Mr Mayes has consented to the inclusion of this information in the form and context in which it appears in this report.



# For more information contact

Simon Milroy on +61 7 3071 9003  
or visit [www.kentorgold.com](http://www.kentorgold.com)

ASX Code: KGL

Level 9, 40 Creek Street,  
Brisbane, QLD, AUSTRALIA 4000

Fax: +61 7 3071 9008

**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.