



Kingsgate

Consolidated Limited

ABN 42 000 837 472

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Via ASX Online

FOR PUBLIC RELEASE

Manager
Company Announcements Office
Australian Securities Exchange

Kingsgate successfully completes \$46 million institutional placement

Not for release to US wire services or distribution in the United States

Kingsgate Consolidated Limited (ASX:KCN) (“**Kingsgate**” or the “**Company**”) is pleased to announce that it has successfully completed its \$46 million institutional placement, having received binding commitments under which it will issue approximately 30.7 million new fully paid ordinary shares in Kingsgate (“**Shares**”) at an issue price of A\$1.50 per Share (“**Placement**”).

Following settlement of the Placement, the net proceeds will be applied primarily towards funding Plant 2 commissioning and working capital costs as processing of stockpiles re-commence, as well as providing optionality around the repayment of the US\$15 million Taurus Bridge Facility and/or acceleration of the Plant 1 refurbishment.¹

Commenting on the Placement, Kingsgate Executive Chairman, Ross Smyth-Kirk, said:

“The strong support shown from both new Australian and international investors and existing shareholders in this Placement is a firm endorsement for the Company and its strategy. We are thrilled to be recommencing operations at Chatree and returning to production.”

“We thank shareholders for their long-standing support and look forward to seeing Chatree once again become a meaningful ASX-listed gold producing project.”

Settlement of the Placement is expected to occur on Thursday, 30 March 2023, followed by the issue and allotment of the Shares pursuant to the Placement on the following day, utilising the Company's Listing Rule 7.1 placement capacity.

Barrenjoey Markets Pty Limited acted as Sole Lead Manager and Bookrunner to the Placement. Thomson Geer is acting as legal adviser to the Company.

¹ Refer to the Company's investor presentation announced on 27 March 2023 for further details of the indicative uses of funds.

Share Purchase Plan

In addition to the Placement, Eligible Kingsgate shareholders, being shareholders who had a registered address in Australia or New Zealand on Kingsgate's register at 7:00pm (AEDT) on Friday, 24 March 2023, will be invited to apply for up to A\$30,000 of new Shares under the Share Purchase Plan announced by Kingsgate on 27 March 2023 ("**SPP**"). The issue price of the new Shares under the SPP will be A\$1.50 per new Share, being the same price as the Shares to be issued under the Placement.

The SPP is targeting to raise A\$10m before costs and is not underwritten. Kingsgate retains the right to accept oversubscriptions or to scale back applications at its absolute discretion. New Shares issued under the SPP will rank equally with existing Shares from the date of issue.

The SPP is expected to open on Monday, 3 April 2023 and close at 5.00pm (AEST) on Monday, 24 April 2023.

Further details of the SPP will be set out in the SPP Offer Booklet, which will be released to the ASX and made available to eligible shareholders in Australia and New Zealand on or about Monday, 3 April 2023.

Timetable

The key dates for the Placement and SPP are set out below:

Key events	Date
Record date for SPP	7.00pm (AEDT), 24 March 2023
Settlement of new Shares issued under the Placement	30 March 2023
Allotment and normal trading of new Shares under the Placement	31 March 2023
SPP offer opens and Offer Document available to Eligible Shareholders	3 April 2023
SPP offer closes	5.00pm (AEST), 24 April 2023
SPP issue and allotment date	1 May 2023
Normal trading of new Shares issued under the SPP	2 May 2023

All dates and times are indicative only and subject to change. The commencement of trading and quotation of new Shares issued under the Placement and SPP is subject to confirmation from the ASX. The Company reserves the right to withdraw the SPP or amend all or any of these dates and times without notice (including extending the period for the SPP or accepting late applications), subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

All amounts are in Australian dollars unless otherwise specified.

Refer also to the Appendix 3B which accompanies this announcement, for further information.

This announcement has been approved by the Board for release to the ASX.

– ENDS –

For further information, please contact:

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Important Information

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This announcement (including an electronic copy) may not be released to US wire services or distributed in the United States and it does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The new Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 ("**U.S. Securities Act**") or the securities laws of any state or other jurisdictions of the United States. The new Shares may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws.

The distribution of this announcement (including an electronic copy) in the United States and elsewhere outside Australia may be restricted by law. If you come into possession of this announcement, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws. Please refer to Appendix C of the Company's Investor Presentation announced to the ASX on 27 March 2023, for more information. By accessing this announcement you represent and warrant that you are entitled to receive such announcement in accordance with these restrictions and agree to be bound by the limitations contemplated by them.

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Such forward-looking statements are not guarantees of future performance and are by their nature subject to significant uncertainties, risks and contingencies.

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