Kingsgate
Consolidated Limited
ABN 42 000 837 472

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Manager
Company Announcements Office
Australian Securities Exchange

Increased Mineralisation at Chatree South-East Complex

Kingsgate Consolidated Limited (ASX: KCN) ("Kingsgate" or the "Company") is delighted to announce that Akara Resources ("Akara") continues to intersect significant gold in the well-endowed Chatree South-East Complex near Chatree Gold Mine ("Chatree) (Figure 1).

The Reverse Circulation ("RC") and Diamond Drilling ("DD") exploration program has been focused on assessing exploration targets and characterising mineralised zones within the Chatree South-East Complex.

A total of 89 RC holes for 7,312m from 3 RC rigs, and 7 diamond holes for 745.6m from 2 diamond rigs have been completed since 1 January 2025. Average recovery for RC holes is 68%, average recovery for diamond holes is 98%. Two RC holes were drilled to twin diamond holes in the main zone.

A specialist structural geology consultant undertook drill core logging at Chatree South-East Complex in February to interpret the relationship between structural influences, rock fracture and gold mineralisation.

Kingsgate is also pleased to report that geochemical sampling proposals are being assessed, and road repair and topographic fixed wing survey contracts have been awarded for the Nueva Esperanza Development Project in Chile as preparation for sampling at Boulder Patch, Potosi South and Santa Rosa south-east.

Chatree South-East Complex, Thailand

Several significant intercepts[1] were returned from all zones within the mineralised structure that forms the basis of the Chatree South-East Complex.

Gold mineralisation is associated with quartz stockwork veining and pyrite clots both disseminated and fractured filled, hosted within intense fractures of phyllic to silicified altered sedimentary rocks and rhyolitic breccias which are correlated to rock units 2 and 3 at Chatree Gold Mine. The main

[1] Length weighted averages of downhole intervals (apparent thickness).

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mineralisation zone is trending to NNW and shallow dipping 20°E, sub-parallel to lithological units at main zone, and from gentle to sub-vertical west dipping at the western zone.

Western zone drilling results confirmed the present of near-surface gently west-dipping mineralisation as follows;

- 8020DD: 32m@0.64g/t Au from 29-61m
  4.4m@2.62g/t Au from 63-67.4m
- 8024RC: 17m@0.52g/t Au from 0-17m
- 8026RC: 12m@0.54g/t Au from 15-27m
- 8027RC: 15m@0.62g/t Au from 9-24m
- 8041RC: 7m@1.64g/t Au from 0-7m, inc. 2m@3.47g/t Au from 2-4m
- 8045RC: 17m@0.68g/t Au from 0-17m
- 8051RC: 29m@1.44g/t Au from 14-43m, inc. 8m@3.26g/t Au from 20-28m
- 8053RC: 20m@1.35g/t Au from 0-20m, inc. 2m@4.97g/t Au from 3-5m
- 8053RC: 20m@0.55g/t Au from 31-51m
- 8054RC: 10m@0.61g/t Au from 36-46m
- 8057RC: 7m@2.61g/t Au from 53-60m
- 8060RC: 9m@1.67g/t Au from 0-9m, inc. 5m@2.48g/t Au from 0-5m
- 8063RC: 12m@1.79g/t Au from 32-44m, inc. 5m@2.57g/t Au from 32-37m
- 8070RC: 25m@1.43g/t Au from 10-35m, inc. 4m@2.75g/t Au from 14-18m
- 8079RC: 5m@1.68g/t Au from 17-22m, inc. 2m@3.04g/t Au from 18-20m
- 8086RC: 17m@1.11g/t Au from 19-36m, inc. 3m@2.93g/t Au from 32-35m
- 8086RC: 10m@0.99g/t Au from 42-52m
- 8089RC: 15m@1.22g/t Au from 0-15m

In the Main zone, Significant intercepts are as follows[2];

- 8028RC: 15m@0.44g/t Au from 0-15m
  21m@0.46g/t Au from 22-43m
- 8030RC: 11m@0.82g/t Au from 13-24m
- 8032RC: 10m@0.61g/t Au from 2-12m
- 8038RC: 18m@0.63g/t Au from 0-18m
- 8082DD: 16.7m@0.68g/t Au from 47-63.7m
- 8090RC: 25m@0.7g/t Au from 0-25m, inc. 2m@2.46g/t Au from 2-4m
- 8091RC: 21m@0.6g/t Au from 83-104m
- 8093RC: 37m@0.74g/t Au from 0-37m
- 8094DD: 8m@0.66g/t Au from 129-137m
- 8097RC: 38m@0.82g/t Au from 28-66m
  75m@0.82g/t Au from 86-161m
- 8102RC: 21m@0.97g/t Au from 5-26m, inc. 2m@2.54g/t Au from 14-16m
- 8104RC: 14m@0.94g/t Au from 2-16m

[2] Length weighted averages of downhole intervals (apparent thickness)

- 8106RC: 36m@3.53g/t Au from 0-36m, inc. 4m@12.38g/t Au from 18-22m
- 8111RC: 6m@1.16g/t Au from 0-6m
- 8112RC: 5m@1.94g/t Au from 0-5m
- 8115RC: 7m@1.06g/t Au from 0-7m
  12m@0.79g/t Au from 20-32m
- 8117RC: 13m@0.45g/t Au from 8-21m

In the Northern zone, Significant intercepts are as follows[3];

- 8022RC: 3m@1.75g/t Au from 47-50m
- 8025DD: 3m@2.03g/t Au from 33-36m
- 8101RC: 9m@0.63g/t Au from 61-70m
- 8114RC: 6m@0.86g/t Au from 72-78m
  7m@1.31g/t Au from 94-101m

In the Southern zone, Significant intercepts are as follows[4];

- 8034RC: 20m@1.23g/t Au from 39-59m
- 8037RC: 18m@0.52g/t Au from 103-121m
- 8050RC: 7m@0.82g/t Au from 38-45m
- 8055RC: 14m@0.48g/t Au from 41-55m
- 8064DD: 6.7m@4g/t Au from 25.3-32m, inc. 0.7m@35g/t Au from 25.3-26m
- 8069RC: 10m@0.57g/t Au from 14-24m
- 8072RC: 6m@3.55g/t Au from 73-79m

14 holes were drilled to assess mineralisation in T prospect. The significant intercepts[5] are as follows;

- 8033RC: 16m@1.35g/t Au from 78-94m, inc. 2m@3.86g/t Au from 91-93m
- 8047RC: 13m@3.54g/t Au from 0-13m, inc. 8m@5.36g/t Au from 3-11m
  4m@3.37g/t Au from 25-29m
- 8048RC: 14m@1.11g/t Au from 77-91m
- 8052RC: 4m@0.57g/t Au from 3-7m
- 8056RC: 6m@1.23g/t Au from 11-17m
- 8058RC: 13m@1.22g/t Au from 50-63m, inc. 2m@5.95g/t Au from 52-54m
- 8061DD: 8.7m@0.77g/t Au from 95.3-104m
- 8065RC: 14m@0.78g/t Au from 46-60m
- 8068RC: 6m@1.37g/t Au from 28-34m
  11m@1.58g/t Au from 37-48m
  27m@0.64g/t Au from 120-147m
- 8077RC: 17m@0.44g/t Au from 72-89m

[3] Length weighted averages of downhole intervals (apparent thickness)
[4] Length weighted averages of downhole intervals (apparent thickness)
[5] Length weighted averages of downhole intervals (apparent thickness)

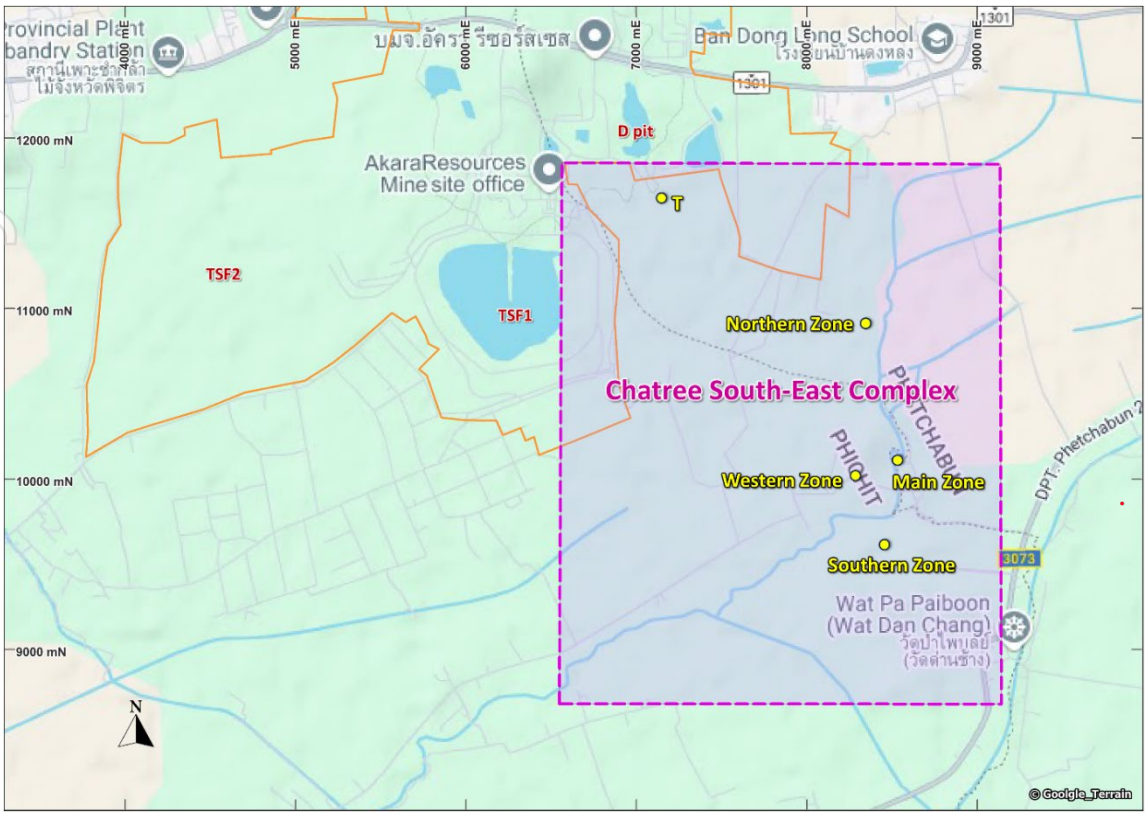

Figure 1: Location of Chatree South-East Complex[6].

Figure 2: Reverse Circulation ("RC") and Diamond Drill ("DD") rigs drilling at Chatree SE Complex.

[6] Local Grid

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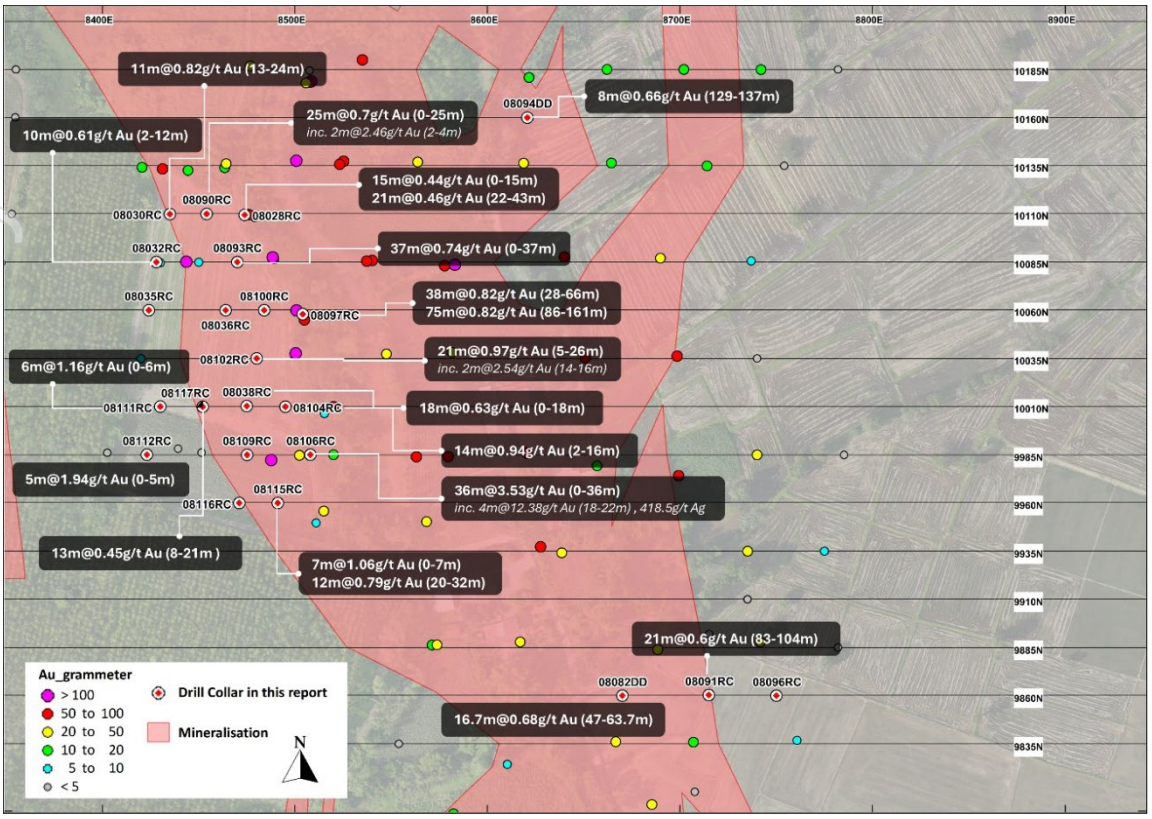

Figure 3: Drill hole locations[7] and gold assay highlights[8] at Main zone Chatree South-East Complex.

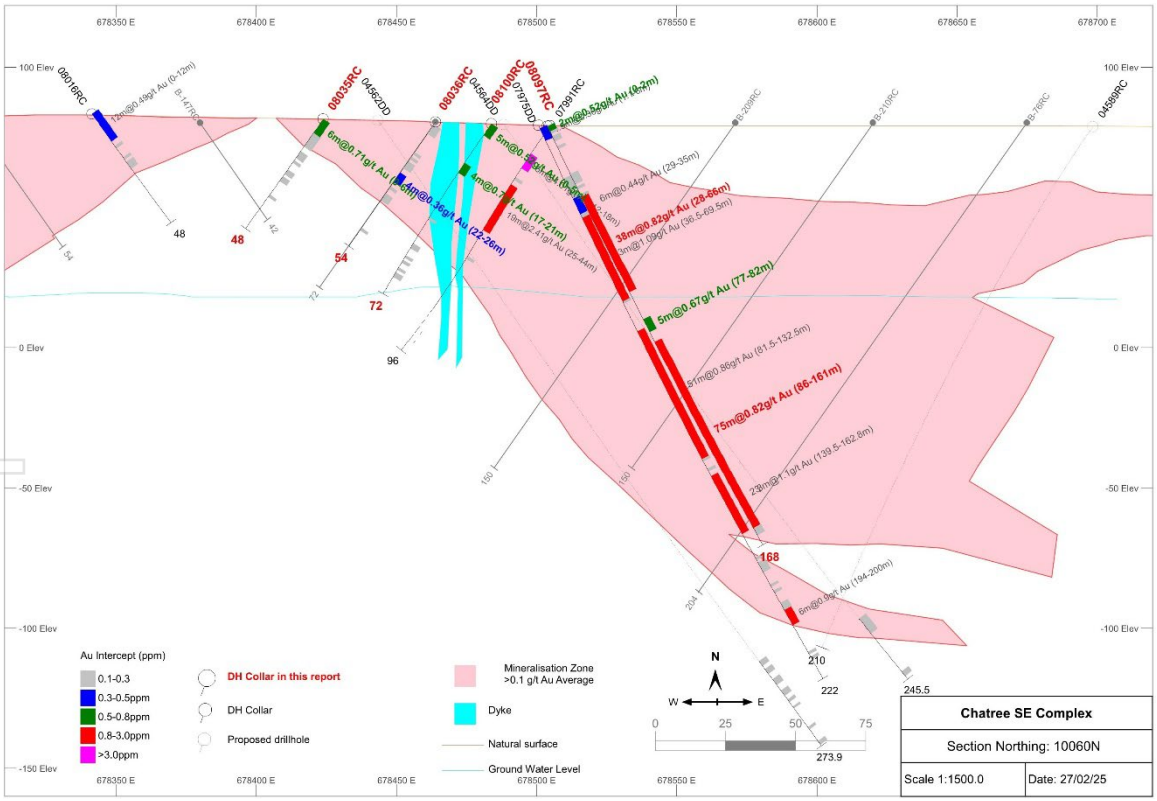

Figure 4: Significant gold intercepts[9] in section 10060N[10], Main zone of Chatree South-East Complex

[7] Local grid
[8] Length weighted averages of downhole intervals (apparent thickness)
[9] Length weighted averages of downhole intervals (apparent thickness)
[10] Local Grid

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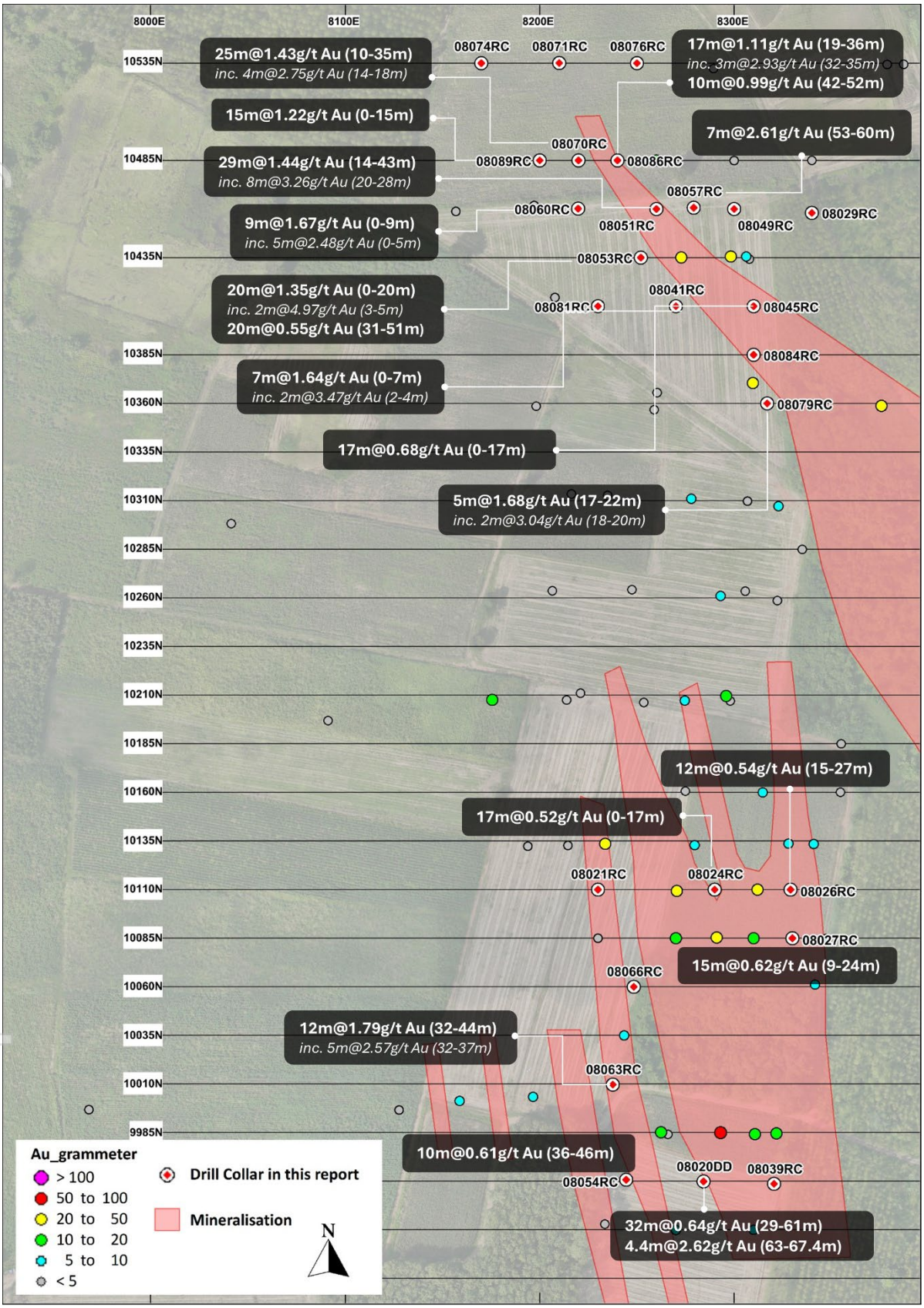

Figure 5: Drill hole locations[11] and gold assay highlights[12] at Western zone of Chatree South-East Complex.

[11] Local grid
[12] Length weighted averages of downhole intervals (apparent thickness)

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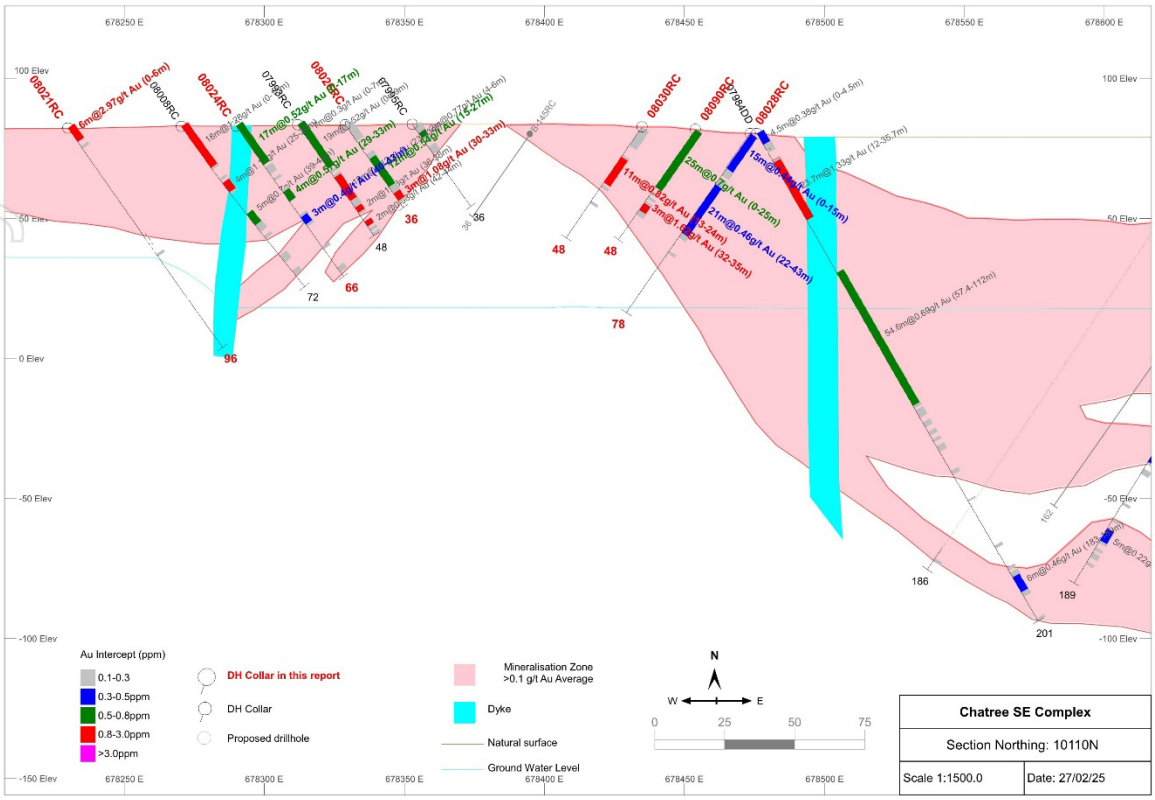

Figure 6: Significant gold intercepts[13] in section 10110N[14], Western zone of Chatree South-East Complex.

Figure 7: Drill hole locations[15] and gold assay highlights[16], Northern zone of Chatree South-East Complex.

[13] Length weighted averages of downhole intervals (apparent thickness)
[14] Local Grid
[15] Local grid
[16] Length weighted averages of downhole intervals (apparent thickness)

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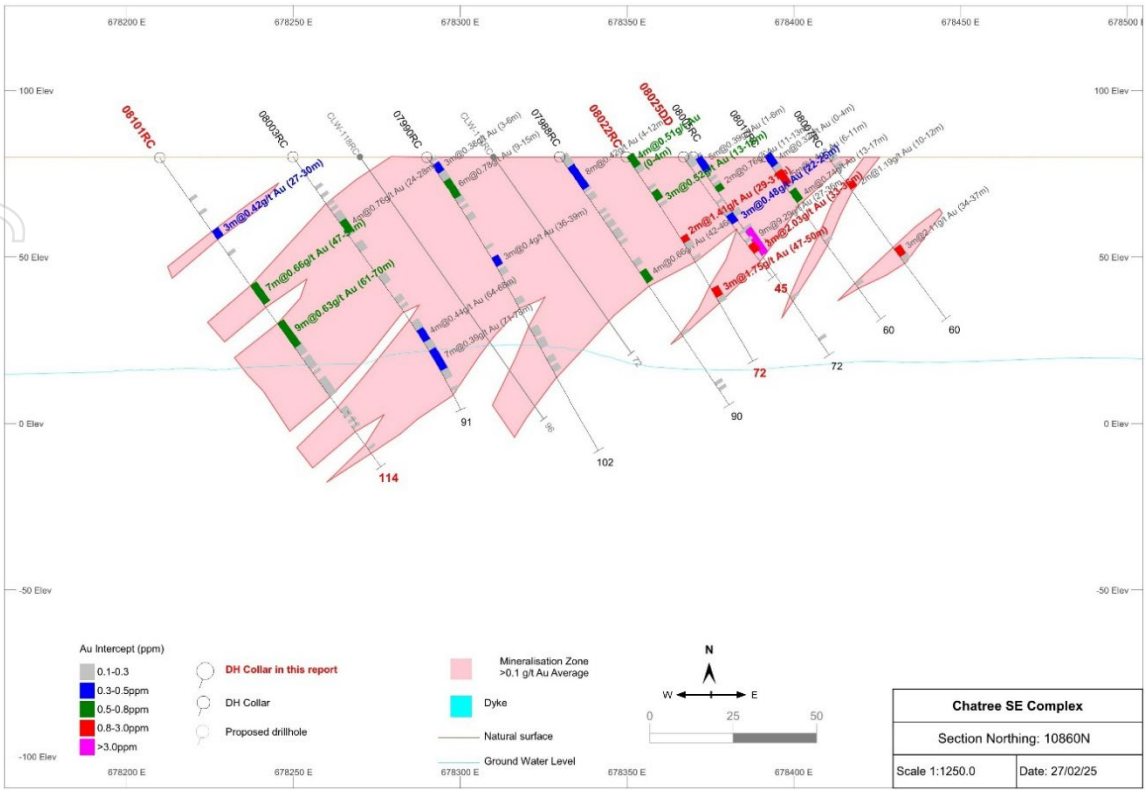

Figure 8: Significant gold intercepts[17] in section 10860N[18], Northern Zone of Chatree South-East Complex.

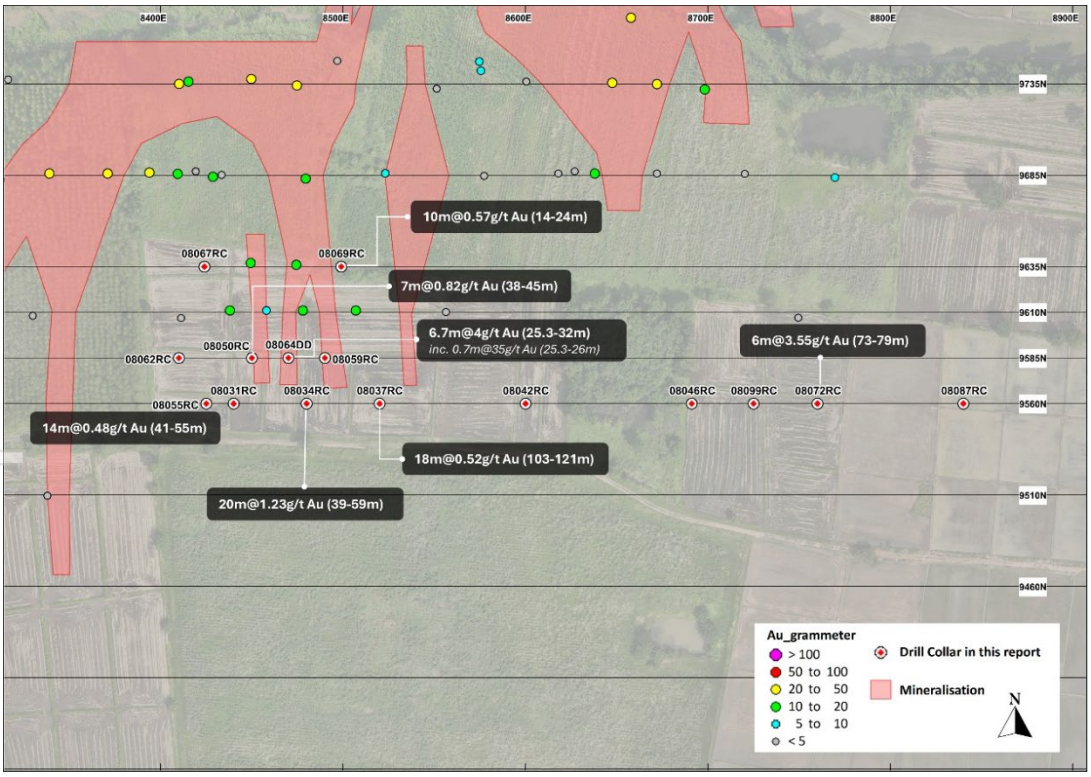

Figure 9: Drill hole locations[19] and gold assay highlights[20], Southern zone of Chatree South-East Complex.

[17] Length weighted averages of downhole intervals (apparent thickness)
[18] Local Grid
[19] Local grid
[20] Length weighted averages of downhole intervals (apparent thickness)

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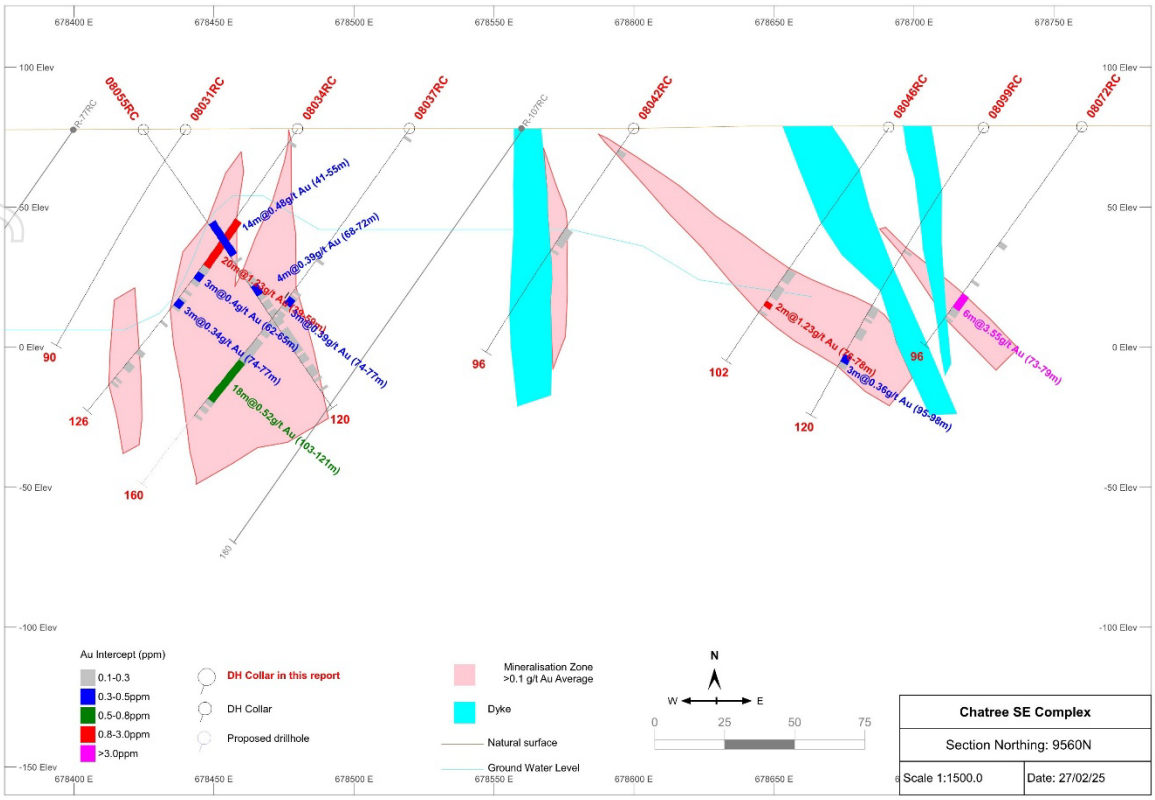

Figure 10: Significant gold intercepts[21] in section 9560N[22], Southern Zone Chatree South-East Complex.

Figure 11: Drill hole locations[23] and gold assay highlights, T prospect.

[21] Length weighted averages of downhole intervals (apparent thickness)
[22] Local Grid
[23] Local Grid

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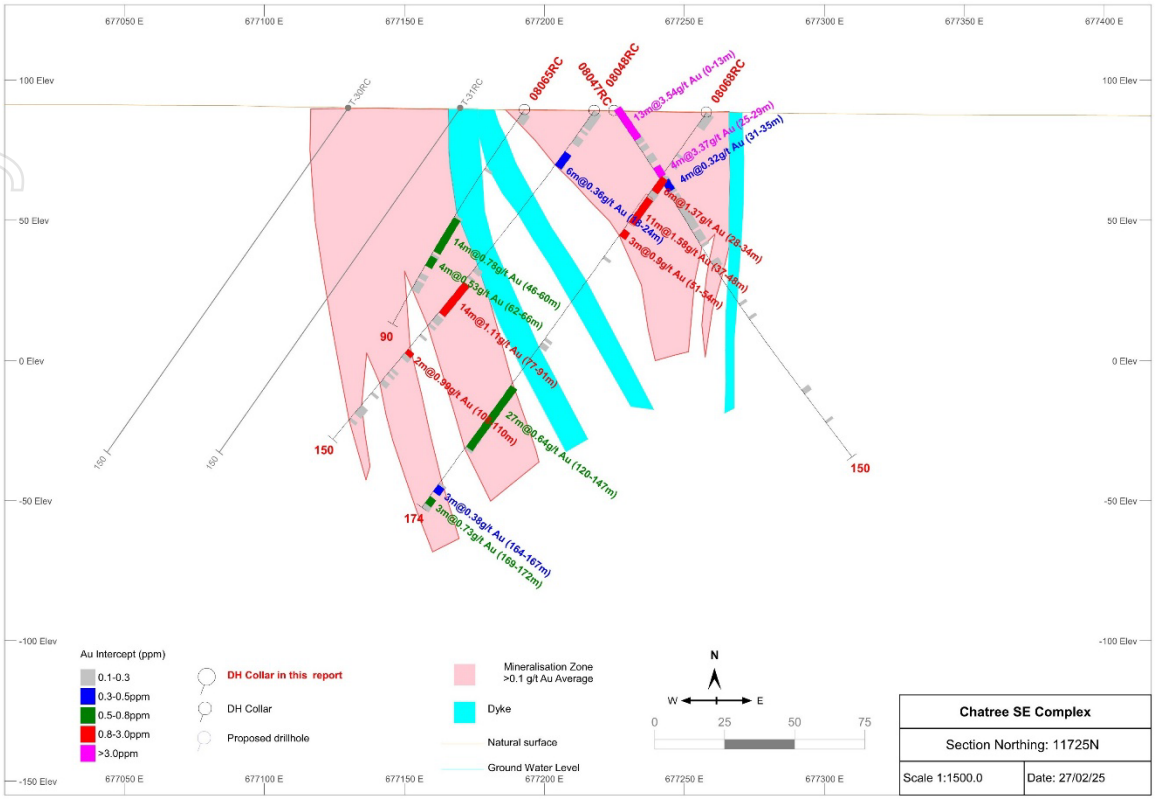

Figure 12: Gold intercepts[24] in section 11725N[25], T prospect.

A specialist structural geology consultant; Burkhard Eisenlohr undertook drill core logging at Chatree South-East Complex in February to develop an interpretation of the relationship between structural influences, rock fracture and gold mineralisation.

Proposals have been received from hydrogeological consultants to undertake hydrogeological assessments and water management studies in Chatree SE Complex.

Chatree Exploration Plan to end of Q2 2025

The exploration drilling program for the remainder of the financial year 2025 is summarised in Table 1.

Table 1: Chatree Exploration Program to end of Q2 2025

Area	Number of RC Holes	Number of Diamond Holes	Number of RC-DD Holes	Number of RAB Holes	Testing Mineralisation Extension	Testing Mineralisation Characterisation	Testing for Anomalies
Chatree SE Complex	173	9		50	√	√	
Chang Puek	8	11			√	√	
Jorakae	46	5		45	√	√	
Mangkorn	5						√
Singto	2	1	1			√	√

[24] Length weighted averages of downhole intervals (apparent thickness)
[25] Local Grid

Nueva Esperanza Development Project, Chile

Nueva Esperanza Geochemical Assessment

Field reconnaissance has been conducted (Figure 13).

Geochemical sampling proposals are being assessed, and road repair and topographic fixed wing survey contracts have been awarded for the Nueva Esperanza Development Project in Chile in preparation for sampling at Boulder Patch, Potosi South and Santa Rosa south-east.

Figure 13: Nueva Esperanza Prospect

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Appendix 1: Drillhole collar details and assay intercepts, Chatree South-East Complex

Hole ID	Easting Local	Northing Local	RL (m)	Azim	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Including
08020DD	8284	9960	80	90	-55	90.00	0.3	2	1.7	0.6	
							12	17	5	0.47	
							29	61	32	0.64	
							63	67.4	4.4	2.62	
08021RC	8230	10110	82	90	-55	96.00	0	6	6	2.97	
08022RC	8350	10860	80	90	-55	72.00	0	4	4	0.51	
							13	16	3	0.52	
							29	31	2	1.41	
							47	50	3	1.75	
08023RC	8350	10810	80	90	-55	68.00	*No signficant assays*				
08024RC	8290	10110	83	90	-55	66.00	0	17	17	0.52	
							29	33	4	0.57	
							40	43	3	0.4	
08025DD	8367	10860	80	90	-55	45.00	22	25	3	0.48	
							33	36	3	2.03	
08026RC	8329	10110	83	90	-55	36.00	15	27	12	0.54	
							30	33	3	1.08	
08027RC	8330	10085	83	90	-55	36.00	0	7	7	0.41	
							9	24	15	0.62	
08028RC	8474	10110	80	270	-55	78.00	0	15	15	0.44	
							22	43	21	0.46	
08029RC	8340	10485	80	270	-55	90.00	*No signficant assays*				
08030RC	8435	10110	83	270	-55	48.00	13	24	11	0.82	
08031RC	8440	9560	77	270	-55	90.00					
08032RC	8428	10085	82	270	-55	48.00	2	12	10	0.61	
08033RC	7230	1627	89	90	-55	108.00	37	42	5	0.38	2m@3.86g/t Au (91-93m)
							78	94	16	1.35	
08034RC	8480	9560	78	270	-55	126.00	39	59	20	1.23	
							62	65	3	0.4	
							74	77	3	0.34	
08035RC	8424	10060	81	270	-55	48.00	0	6	6	0.71	
08036RC	8464	10060	80	270	-55	54.00	22	26	4	0.36	
08037RC	8520	9560	78	270	-55	160.00	74	77	3	0.39	
							103	121	18	0.52	
08038RC	8475	10010	80	270	-55	54.00	0	18	18	0.63	
08039RC	8320	9959	80	90	-55	78.00	19	22	3	0.43	
							58	59	1	1.02	
08040RC	7190	1627	90	90	-55	120.00	56	59	3	0.75	
							69	73	4	0.35	

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08041RC	8270	10410	81	90	-55	78.00	0	7	7	1.64	2m@3.47g/t Au (2-4m)
							16	20	4	0.3	
							30	32	2	0.54	
08042RC	8600	9560	78	270	-55	96.00	*No significant assays*				
08043DD	8330	10914	80	90	-55	57.00	30	37	7	0.53	
08044RC	7110	1625	90	90	-55	90.00	80	89	9	0.35	
08045RC	8310	10410	81	90	-55	78.00	0	17	17	0.68	
08046RC	8691	9560	78	270	-55	102.00	76	78	2	1.23	
08047RC	7225	1725	89	90	-55	150.00	0	13	13	3.54	8m@5.36g/t Au (3-11m)
							25	29	4	3.37	
							31	35	4	0.32	
08048RC	7218	1724	89	270	-55	150.00	18	24	6	0.36	
							77	91	14	1.11	
							108	110	2	0.99	
08049RC	8300	10460	80	270	-55	72.00	*No significant assays*				
08050RC	8450	9585	78	90	-55	114.00	26	32	6	0.72	
							38	45	7	0.82	
							52	59	7	0.5	
							68	72	4	0.4	
							80	84	4	0.33	
08051RC	8260	10460	81	270	-55	60.00	0	3	3	0.36	8m@3.26g/t Au (20-28m)
							14	43	29	1.44	
08052RC	7271	1627	89	90	-55	96.00	3	7	4	0.57	
08053RC	8252	10435	81	90	-55	72.00	0	20	20	1.35	2m@4.97g/t Au (3-5m)
							31	51	20	0.55	
08054RC	8245	9961	80	90	-55	126.00	31	33	2	0.52	
							36	46	10	0.61	
08055RC	8425	9560	77	90	-55	120.00	41	55	14	0.48	
08056RC	7320	1521	87	270	-55	90.00	11	17	6	1.23	
08057RC	8279	10461	81	270	-55	66.00	43	47	4	1.16	
							53	60	7	2.61	
08058RC	7359	1526	87	270	-55	150.00	26	29	3	0.36	2m@5.95g/t Au (52-54m)
							50	63	13	1.22	
							94	100	6	0.51	
08059RC	8490	9585	78	90	-55	102.00	*No significant assays*				
08060RC	8220	10460	81	270	-55	42.00	0	9	9	1.67	5m@2.48g/t Au (0-5m)
08061DD	7150	1700	90	270	-55	151.30	0	1.9	1.9	1.04	
							5.3	6.5	1.2	2.34	
							35.5	36.4	0.9	1.33	
							64	67	3	0.49	

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							95.3	104	8.7	0.77	
08062RC	8410	9585	78	90	-55	150.00	95	103	8	0.32	
08063RC	8238	10010	81	90	-55	85.00	1	5	4	0.51	5m@2.57g/t Au (32-37m)
							32	44	12	1.79	
08064DD	8470	9585	78	90	-55	92.50	25.3	32	6.7	4	0.7m@35g/t Au (25.3-26m)
							41.2	43	1.8	1.08	
08065RC	7193	1720	90	270	-55	90.00	46	60	14	0.78	
							62	66	4	0.53	
08066RC	8248	10060	82	270	-55	96.00	0	4	4	0.35	
							12	16	4	0.56	
							32	36	4	0.68	
08067RC	8424	9635	78	90	-55	120.00	49	53	4	0.33	
08068RC	7258	1725	89	270	-55	174.00	28	34	6	1.37	
							37	48	11	1.58	
							51	54	3	0.9	
							120	147	27	0.64	
							164	167	3	0.38	
08069RC	8499	9635	78	90	-55	72.00	14	24	10	0.57	
							50	54	4	0.33	
08070RC	8220	10485	81	270	-55	78.00	0	4	4	0.31	4m@2.75g/t Au (14-18m) and 2m@2.57g/t Au (29-31m)
							5	8	3	0.41	
							10	35	25	1.43	
08071RC	8210	10535	80	270	-55	90.00	*No significant assays*				
08072RC	8760	9560	79	270	-55	96.00	73	79	6	3.55	
08073RC	7150	1626	90	90	-55	123.00	*No significant assays*				
08074RC	8170	10535	80	270	-55	78.00	8	12	4	0.43	
08076RC	8250	10535	80	270	-55	90.00	50	52	2	0.86	
08077RC	7385	1525	87	270	-55	102.00	72	89	17	0.44	
08079RC	8317	10360	82	270	-55	36.00	0	6	6	0.4	2m@3.04g/t Au (18-20m)
							17	22	5	1.68	
08081RC	8230	10410	81	90	-55	102.00	0	3	3	0.39	
08082DD	8670	9860	78	270	-55	131.50	47	63.7	16.7	0.68	
							117	120	3	0.39	
08084RC	8310	10385	81	270	-55	54.00	0	5	5	0.63	
08085RC	7340	1525	87	270	-55	78.00	*No significant assays*				
08086RC	8240	10485	80	270	-55	72.00	3	6	3	0.47	3m@2.93g/t Au (32-35m)
							12	16	4	0.48	
							19	36	17	1.11	
							42	52	10	0.99	
08087RC	8840	9560	79	270	-55	90.00	*No significant assays*				
08088RC	8040	10685	80	270	-55	90.00	5	7	2	2.11	

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Hole ID	Easting Local	Northing Local	RL (m)	Azim	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Including
08089RC	8200	10485	81	270	-55	48.00	0	15	15	1.22	
08090RC	8454	10110	82	270	-55	48.00	0	25	25	0.7	2m@2.46g/t Au (2-4m)
							32	35	3	1.62	
08091RC	8715	9860	78	270	-55	156.00	35	38	3	0.38	
							48	51	3	0.35	
							56	60	4	0.52	
							83	104	21	0.6	
							126	129	3	0.85	
08092RC	8120	10685	80	270	-55	78.00	*No significant assays*				
08093RC	8470	10085	80	270	-55	72.00	0	37	37	0.74	
08094DD	8621	10160	78	270	-55	178.30	34.8	40	5.2	0.59	
							42	45.3	3.3	0.31	
							59.6	67	7.4	0.51	
							129	137	8	0.66	
08095RC	8170	10735	80	270	-55	87.00	*No signficant assays*				
08096RC	8750	9860	78	270	-55	159.00	43	44	1	1.05	
							129	133	4	0.82	
							137	141	4	0.49	
08097RC	8504	10058	79	90	-65	168.00	0	2	2	0.52	
							28	66	38	0.82	
							77	82	5	0.67	
							86	161	75	0.82	
08098RC	8030	10785	80	270	-55	96.00	81	82	1	1.95	
08099RC	8725	9560	78	270	-55	120.00	95	98	3	0.36	
08100RC	8484	10060	80	270	-55	72.00	0	5	5	0.52	
							17	21	4	0.7	
08101RC	8210	10860	80	90	-55	114.00	27	30	3	0.42	
							47	54	7	0.66	
							61	70	9	0.63	
08102RC	8480	10035	80	270	-55	66.00	5	26	21	0.97	2m@2.54g/t Au (14-16m)
08104RC	8495	10010	79	270	-55	66.00	2	16	14	0.94	
08106RC	8508	9985	79	270	-85	84.00	0	36	36	3.53	4m@12.38g/t Au (18-22m),
08107RC	8140	10885	80	90	-55	186.00	111	112	1	1	
							143	146	3	0.5	
							177	178	1	1.23	
08109RC	8475	9985	80	270	-55	48.00	0	11	11	0.4	
08111RC	8430	10010	81	270	-55	48.00	0	6	6	1.16	
							9	17	8	0.45	

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Hole ID	Easting Local	Northing Local	RL (m)	Azim	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Including
08112RC	8423	9985	81	270	-55	42.00	0	5	5	1.94	
08114RC	8180	10835	80	90	-55	126.00	72	78	6	0.86	
							86	88	2	0.61	
							89	91	2	0.64	
							94	101	7	1.31	
							121	124	3	0.9	
08115RC	8491	9960	79	270	-55	48.00	0	7	7	1.06	
							20	32	12	0.79	
08116RC	8471	9960	79	270	-55	42.00	0	4	4	0.45	
							6	9	3	0.49	
08117RC	8452	10010	80	270	-55	42.00	0	5	5	0.41	
							8	21	13	0.45	

Competent Persons Statement

The information in this report that relates to the Akara Resources exploration results and Nueva Esperanza field program preparation is based on information compiled by Jillian Terry, General Manager Geology and a full-time employee of the Kingsgate Group, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Ms Terry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Ms Terry consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Forward Looking Statement

These materials include forward-looking statements. Forward-looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and 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 and 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.

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Chatree Project – Table 1 (JORC Code, 2012)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Drill samples; core from diamond drilling, rock chips from RC drilling and whole rock specimens (Singto Prospect only for rock specimens) were collected by Akara Resources personnel using industry standard processes and QAQC. • For RC holes, one metre samples were collected from the cyclone and split using a Jones Riffle Splitter to create two representative samples of 3kg to 4 kg, one for the Chatree laboratory for assaying and the other for retention as a reference sample. Damp or wet samples were left to dry naturally prior to riffle splitting. Samples were washed and sieved prior to geological logging. • Diamond drill core was oriented and logged for geology and geotechnical criteria. Diamond core was logged and sampled over one metre intervals. Core was cut into halves using a diamond saw. Post-mineralisation barren dykes were sporadically sampled. Samples were sent to the Chatree laboratory for assaying. The remaining core was stored in core trays for future reference. • Whole rock samples when collected were submitted to the Chatree laboratory for assaying.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Field RC duplicate samples are collected at a frequency of 5%. No Diamond core or whole rock duplicates are taken. • Diamond holes have historically been drilled to twin RC holes and more are planned to be drilled in 2025 as described in this report. Analysis of historical twinned holes showed no material grade difference between the holes. • Recoveries of diamond core and RC samples are measured and recorded.
	Aspects of the determination of mineralisation that are Material to the Public Report.	• At the laboratory, all samples were dried, crushed and pulverised to >85% passing 75 microns, with a 50g charge analysed for gold by fire assay and silver, copper, iron, lead and zinc analysed by aqua regia, with AAS finish. Since January 2024 Carbon and Sulphur have been analysed using a LECO instrument. • QAQC duplicates (field, crusher and pulp), commercial certified reference materials,

Criteria	JORC Code explanation	Commentary
		blanks and screen sizing analyses were assessed at a frequency of at least one in every 25 samples. The QAQC results confirmed the reliability of sampling and assaying (refer results in the quality section below). Production reconciliation performance since 2001 provides additional confidence in the analysis of mineralisation.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling used face sampling bits with diameters of 5.25 inch to 5.5 inch (125mm to 133mm) with samples collected by either Jones Riffle Splitter or stationary cone splitter. • Diamond holes were drilled with HQ or HQ triple tube for 63.5 or 61.1mm core diameter) and some (RD holes) included RC pre-collars that were drilled, sampled and assayed before converting to HQ or HQ3 diamond tails that were also sampled and assayed. Core was oriented using either a standard spear technique or an Axis Orientation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond drill hole core recovery was recorded by drillers as the length of core recovered for each core run. Driller measurements were checked by Akara geologists. Average diamond core recovery for DD holes for the reporting period is 98%. Some core loss was associated with shear zones, breccia zones or fractured rock however these are rarely associated with mineralisation. • RC sample recovery was calculated by comparing total recovered sample weights with theoretical weights based on bit diameter and density of rock type. Average RC hole sample recovery for the reporting period is 68%. Lower recoveries are associated with less competent rock such as soil, shear zones or fractured rock.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Drill contracts include minimum recovery requirements. • Akara geologists and field assistants supervise all operating drill rigs including monitoring recovery and sample quality. • Drilling crews are trained by Akara geologists to understand basic sampling theory. • RC holes are drilled with face sampling bits and sufficient compressor capacity to generally return dry samples such that 92% of samples are recorded as dry and the remainder damp or wet. • Rock samples are collected as whole specimens. • A sampling nomogram has not been generated for drill samples or rock hand

Criteria	JORC Code explanation	Commentary
		specimen samples however results are within accepted industry tolerances for field, crusher and pulp duplicates.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• There is no apparent relationship between gold grades and recovery. • Screen sizing analysis has not identified a relationship between size fraction and grade. • Some RC holes are planned to be twinned with diamond drill holes and statistical comparisons will be undertaken. • Reconciliation performance of Chatree production from 2001 to 2016 and 2024 to present compared to resource estimates does not indicate sampling bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All drill core, RC chips and rock samples have been geologically logged according to industry standards to a level of detail that will support future Mineral Resource estimation, mining studies and metallurgical studies. • Data recorded for RC chips includes lithology, mineralisation, carbonaceous content, alteration, sample recovery and quality. • Data recorded for diamond core includes lithology, mineralisation, alteration, carbonaceous content, structure, sample recovery and quality and geotechnical parameters e.g. RQD, ASD, rock strength. • Logging data is captured onto either paper and then data is entered into the Fusion Database or onto electronic tablets and uploaded to the Fusion Database. • Logging consistency is aided by a core reference library that displays examples of lithologies. Geologists employed by Akara have generally worked at Chatree for 10+ years. Graduate geologists are coached by experienced geologists. • Detailed codes are also mapped into a new database field containing eight summary codes.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging is mostly qualitative, however for drill core, structural measurements and some geotechnical measurements e.g. RQD are quantitative. • All drill core is digitally photographed and stored in the database. • Mapping is conducted where outcrop exists, however much of the SE Complex is rice fields with no outcrop.
	The total length and percentage of the relevant intersections logged.	• All drillholes have been logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond drill core is halved using a diamond blade core saw after the core is oriented and metres are marked by the logging geologist. • Half core, sampled from a consistent side of the core is submitted to the Chatree assay laboratory for analysis. Sample numbers are written on the remaining half of core. • If core is broken and unable to be cut, a representative sub-sample is manually collected from the broken fragments to represent the interval.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• For RC drill samples, the full sample from each metre was either collected from the cyclone and riffle split using a Jones Riffle Splitter or was passed over a stationary cone splitter to produce two representative samples of 3kg to 4kg (weighed in the field) for assaying and either saved for reference or for resubmission as duplicate field samples (5% of total samples). Damp or wet samples were left to dry naturally prior to riffle splitting, however damp or wet samples can be split if the rig is fitted with a stationary cone splitter. • All rock samples are submitted whole.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Samples are prepared and submitted in batches of up to 250 samples, however most batches range in size between 100 to 150 samples. • The Chatree assay laboratory has a separate dedicated assaying area for exploration samples. This is separate from the mine production samples area. • Samples are emptied into oven trays with sample ID tags and dried at 105 degrees Celsius for a minimum of eight hours. • The Chatree assay laboratory was certified with an ISO 17025 rating prior to closure of the operation in 2016. Since operations recommenced in 2023, the laboratory has not yet refreshed the prior ISO certification. • A sampling nomogram has not been developed to guide sample preparation and splitting protocols, however operational reconciliation performance and analysis of duplicate pairs indicates that the sample preparation protocol is appropriate. • Oven-dried samples are crushed using a Jaw Crusher to a nominal 2-4mm fragment size. The samples are split using a Jones Riffle Splitter and a 1-1.5kg sample is collected for pulverizing. The jaw crusher is cleaned between samples with an air gun. Crusher duplicates are collected and resubmitted at a rate of ≥2%.

Criteria	JORC Code explanation	Commentary
		• Crushed samples are pulverised using LM2 Ring mill pulverisers to >85% passing 75 microns. Screen sizing analysis is conducted for approximately 2% of all pulverised samples to confirm that the required comminution has been achieved. Pulverised sample of > one hundred grams is sampled using an incremental sampling technique into numbered paper pulp packets. Pulp duplicates are collected and resubmitted at a rate of ≥2%.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Since May 2024, the sub-sampling protocol for all sample batch submissions requires that there must be a Quality Control minimum of 2% blanks, 5% certified reference materials (Au and Ag), 2% field duplicates (RC chips only), 2% crusher duplicates and 2% pulp duplicates submitted. • The quality control measures have established that the assaying was of appropriate precision and accuracy for the estimates. Blank samples showed no obvious signs of contamination and certified reference materials are generally within 2 standard deviations of the mean. Close agreement between resource model estimates and mill reconciled production for mining to date provided additional confidence in the reliability of sampling and assaying.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	• Duplicate field RC chip sample assays show acceptable correlation with primary samples when measured against industry standards with no apparent precision issues. • Second half duplicate diamond core analyses were not conducted. • Screen sizing analysis is conducted after pulverizing to ensure that 90% of material is passing 75 microns.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample sizes for field samples (3-4kg), crusher sub-samples (1-1.5kg) and pulp sub-samples (>100g) are appropriate for fine grained gold of <75 microns.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Assaying for gold and silver is carried out by the Chatree Gold Mine on-site laboratory. Gold assaying was by fire-assay (50g samples) with AAS finish. All assays of greater than 6.0g/t gold are repeated using a gravimetric finish. Silver, Copper and Iron are assayed using an aqua regia digestion with AAS finish. • Since January 2024 Carbon and Sulphur analyses have been conducted by LECO. • Analyses are considered to be a total representation of the interval sampled.

Criteria	JORC Code explanation	Commentary
		• The Chatree site laboratory was previously ISO 17025 certified until operations were suspended in 2016. Since operations recommenced in 2023, the laboratory has not reapplied for ISO certification, however all QAQC results are closely reviewed on a formal monthly basis by Chatree mine, exploration, mill and laboratory personnel and results confirm industry good practice. • Submitted standards results are analysed on a batch-by-batch basis and monthly. The majority of standards show average accuracy of within 2 standard deviations from expected value with no consistent positive or negative bias. In cases where initial standard assays fell outside the acceptable range, the entire batch was re-assayed. • The Chatree laboratory routinely participates in inter-laboratory round robin campaigns with excellent performance results.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No geophysical logging, hyperspectral or XRF analyses were undertaken during the reporting period.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Standards/ Certified Reference Materials, blanks, field duplicates, crusher duplicates, pulp duplicates and external laboratory round robins confirmed that accuracy and precision meet industry standards. • Close agreement between resource model estimates, grade control estimates and mill-reconciled production provide additional confidence in the quality of the drill and analytical data.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were verified by company personnel .
	The use of twinned holes.	• Twinned holes are drilled as necessary and have been regularly drilled in the past. RC and diamond twinned holes with a 5m spacing are planned to be drilled in the next quarter.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Since Chatree re-opened in 2023, all data was migrated from the historic Access databases to a new Datamine Fusion relational Database with daily backup and disaster recovery processes. Logging data is now captured onto electronic tablets and

Criteria	JORC Code explanation	Commentary
		uploaded to the Fusion Database or captured on paper and entered into the Fusion Database and imported to Datamine Studio RM for visual verification. • Logging consistency is aided by a core reference library that displays examples of lithologies. Geologists employed by Akara have generally worked at Chatree for 10+ years. Graduate geologists are coached by experienced geologists. • The Kingsgate Group implements formal data validation procedures with data being validated as close to the source as possible to ensure reliability and accuracy. Inconsistencies identified in the validation procedures are re-checked and changes are made to the database if a problem is identified.
	Discuss any adjustment to assay data.	• No adjustments have been made to assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All drill hole collars and rock sampling were surveyed using a DGPS by the site survey team. • All diamond holes and most RC holes were down-hole surveyed at generally 25 to 30m intervals. The surveying is usually undertaken by down-hole camera during withdrawal of the drill string from the hole with the use of a stainless steel rod to minimise magnetic interference.
	Specification of the grid system used.	• Local Mine Grids are used with transformations to WGS84 as required.
	Quality and adequacy of topographic control.	• The location of the sample points and topographic surface have been established with sufficient accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Variable data spacing, depending upon land access, however it is intended to drill to at least 30m X 30m spacing in preparation for future resource and reserve estimates.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The drill data are of sufficiently tight spacing, with appropriate spatial distribution, in order to establish geological and grade continuity for the purposes of estimating a mineral resource in the future.
	Whether sample compositing has been applied.	• Drillholes have raw assay intervals that are generally 1m or less.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The majority of drill holes are inclined at approximately 55 degrees to the east or west and oriented near-perpendicular to local dominant mineralisation controls interpreted from mapping and structural logging of orientated core.

Criteria	JORC Code explanation	Commentary
geological structure		
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill orientations were designed to provide unbiased sampling of the mostly steeply dipping mineralisation.
Sample Security	*The measures taken to ensure sample security.*	• Bagged RC samples were delivered directly to the assay laboratory by company staff at the completion of each drill hole. If samples were left on site overnight they were considered secure, because there was a guard at drill sites when there was no drilling operation. • After collection and bagging diamond core samples were delivered directly to the assay laboratory by company staff. • Whole rock samples were delivered directly to the assay laboratory by company staff. • Validity of assay results were established by use of field duplicates, standards and comparison of results from different sampling phases. Close agreement between resource model estimates and mill reconciled production for mining to date provided additional confidence in the validity of the resource database.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Chatree Gold Mine has had numerous visits, including in March and June 2024, by external specialists who have reviewed all procedures from field sampling, to assaying to geological interpretation and modelling. These audits and reviews are stored on the central server for reviewing and actions were implemented where necessary. • External and internal reviews have deemed the data and the sampling techniques to be in line with industry standards and of sufficient quality.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</td><td>• Chatree Gold Mine is located in central Thailand approximately 280km north of Bangkok and 35km south-east of Phichit Province. Chatree and the SPL's on which exploration has been conducted for this report are 100% owned by Akara Resources, a controlled entity of Kingsgate Consolidated Limited.
• SPL data for this period of exploration is presented below.
<table>
<tr><th>Permit Number</th><th>Area (rai)</th><th>Area (ha)</th><th>Expiry</th><th>Status</th></tr>
<tr><td>SPL46/2563</td><td>1,034</td><td>165.44</td><td>25/10/2025</td><td>Current</td></tr>
</table>
• </td></tr>
<tr><td>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>• SPL's are held by Akara Resources, a controlled entity of Kingsgate Consolidated Limited. SPL's will expire in October 2025.The SPL application process for SPL's that Akara Resources/ Kingsgate Consolidated intends to retain will be actioned in October of 2025.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>• All input data was collected by Akara Resources/ Kingsgate Consolidated Limited personnel.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>• The Chatree deposit is located between Phichit and Phetchabun Provinces, central Thailand, and is hosted by Late Permian to Early Triassic volcaniclastic and volcanogenic sedimentary rocks.
• The regional geology is dominated by a volcano-sedimentary sequence that interfingers laterally with terrigenous sediments. The depositional environment is interpreted to have consisted of a series of andesitic and rhyolitic stratovolcanoes situated in a shallow marine environment adjacent to a continental margin.
• The Chatree Gold Mine is a low sulphidation epithermal gold–silver deposit located in the Loei – Phetchabun volcanic belt in central Thailand.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		The deposit spans 2.5 by 7.5km and consists of 8 vein zones, five of which have been mined by open pit methods. • The Chatree low sulphidation epithermal gold–silver deposit occurs as veins, stockworks and minor breccias hosted by a volcanic and volcanogenic sedimentary facies. The main gold–silver mineralisation is characterised by colloform–crustiform banded quartz ± carbonate ± chlorite ± adularia–sulphide– electrum veins. Gold mainly occurs as electrum, both as free grains associated with quartz, carbonate minerals and chlorite, and as inclusions in sulphides, mostly pyrite (Salam et al., 2013). • Oxidation and broad stratigraphic units control the gross distribution of gold and silver mineralisation with specific geological units providing preferred mineralisation hosts. These are most notable at the A Pit where the sedimentary unit hosts the majority of mineralisation. At a local scale, mineralisation is controlled by structures that cross-cut lithological trends. A knowledge of local litho-structural mineralisation controls was utilised when estimating resources. Barren post-mineralisation dykes with widths varying from less than one to around eight metres cross-cut mineralisation. • The SE Complex is a south-eastern extension of the Chatree orebody. •
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Refer Appendix 1 in this report for a list of all drillholes drilled from 1 January 2025 until 15 February 2025.

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Refer Appendix 1 in this report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• All intervals reported are length weighted averages of downhole intervals (apparent thickness) or for rock specimens are the entire rock grade. • No grades have been truncated.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Data shown is an average of assay results across a given downhole interval. The average grade for an interval is calculated by summing the assay results and dividing by the downhole distance.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• All intervals reported are length weighted averages of downhole intervals (apparent thickness) or for rock specimens are the entire rock grade.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• The majority of the drill holes were inclined at approximately 55^{o}, and oriented approximately perpendicular to local interpreted dominant mineralisation controls.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• True width is not currently known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer the body of this report for plans and sectional views.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drillholes and assays are reported in Appendix 1 of this report
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Surface mapping and sampling has been undertaken where outcrop occurs.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Structural data collection and interpretation will be undertaken in the March quarter to build a structural model for Chatree South-East Complex and inform additional drilling targets. • Chatree South-East Complex will be drilled during 2025 with the intention to conduct an inaugural resource estimate.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.