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2024 Annual General Meeting

26 November 2024



Voting Instructions

Manage Your Holdings & Securities.

Register

Sign up and add your HIN/SRNs to start managing your portfolio. It's fast, secure, and easy.

→ Investor sign in

USERNAME

username

PASSWORD

password

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Virtual Meetings

TODAY



SYDNEY CORPORATION - Annual General Meeting

Voting Open

NOW
OPEN

WEBINAR

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KEY DATES & TIME

Meeting 3 Oct 2024 08:00 AM AWST (+08:00)

SRN

I*****000515 MR SHIRLEY LOPEZ <THE LOPEZ FAMILY A/C>

Register

1

Go to
<https://investor.automic.com.au/#/home>

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Once logged in you will see that the meeting is open for registration. Click on "view"

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YES, I would like to vote

NO, I will not be voting

SYDNEY CORPORATION - Annual General Meeting

Meeting 3 Oct 2024 08:00 AM AWST (+08:00)

SYD

You can join the meeting online using the following link

<https://www.automicgroup.com.au/>

Meeting Resolutions

RESOLUTIONS

You must vote on all resolutions, except for those marked as withdrawn.

1 Ordinary Resolution

For Against Abstain

Required!

Cancel

Next

Declaration

PLEASE NOTE: You will not be able to change your votes after pressing the **confirm** button.

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Previous

Save

4

Once the Chair of the Meeting declares voting open, you should select "refresh"

5

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Once voting is declared closed you must select "next" and then "confirm" to submit your vote.

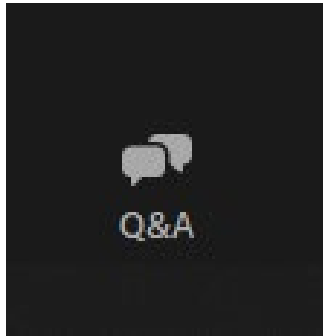
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Online Q&A

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1. Click on the Q&A icon.
Type your HIN or SRN first to verify you are a shareholder.



2. Type your question if you want to ask a written question. If you want to ask your question verbally, please type 'I want to ask a verbal question'. Hit enter to submit.

Type your question here...

Cancel

Send



3. If asking a verbal question, a moderator will allow you to unmute your microphone while you ask your question. When prompted, please click the 'unmute' button.

Zoom

The host would like you to speak

If you choose to unmute, others in the webinar will be able to hear you. If the host or panelists decide to record, livestream, or archive the webinar after you unmute, your voice will be included. The recording may be shared with Smart Recording which uses AI technology, which may include third-party models. Zoom does not use any audio, video, chat, screen sharing, attachments or other communications-like content (such as poll results, whiteboard and reactions) to train Zoom's or third-party AI models.

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Unmute

Stay Muted

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Chairman's Address

Ross Smyth-Kirk OAM
Executive Chairman



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Annual General Meeting Presentation

Jamie Gibson
Managing Director & CEO



Disclaimers

Disclaimer

These presentation materials and the accompanying verbal presentation (together, the Presentation Materials) have been prepared by Kingsgate Consolidated Limited (Kingsgate or the Company) as at 25 November 2024 and statements are current only as at that date. Information in the Presentation Materials remains subject to change without notice. The Company has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document. By receiving the Presentation Materials, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer. It is the responsibility of all recipients of these Presentation Materials to obtain all necessary approvals to receive these Presentation Materials and receipt of the Presentation Materials will be taken by the Company to constitute a representation and warranty that all relevant approvals have been obtained.

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Competent Persons Statement

The information in this report that relates to exploration results, mineral resources and ore reserves 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.

No New Information

The information in this document that relates to Mineral Resources and Ore Reserves has been extracted from the release titled "Kingsgate Consolidated Limited 2024 Annual Report" dated 16 October 2024 which is available to view on www.asx.com.au under the code "KCN" (the original release). The company confirms that it is not aware of any new information or data that materially affects the information included in the original release and that all material assumptions and technical parameters underpinning the estimates in the original release 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 modified from the original release.

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Disclaimers (continued)

Summary Information

The Presentation Materials do not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company. The Presentation Materials contain summary information about the Company and its activities which is current as at the date of the Presentation Materials. The information in the Presentation Materials is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement or other offering document prepared in accordance with the requirements of Australian law or the laws of any other jurisdiction, including the United States of America.

While reasonable care has been taken in relation to the preparation of the Presentation Materials, none of the Company or its directors, officers, employees, contractors, agents, or advisers nor any other person (Limited Party) guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. No Limited Party represents or warrants that this document is complete or that it contains all information about the Company that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of shares in the Company. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

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.



Corporate Overview

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Capital Structure

Market cap*

A\$358.3m

Share price*

A\$1.39

Shares on issue¹

257.8m

Cash, bullion & doré¹

A\$45.1m

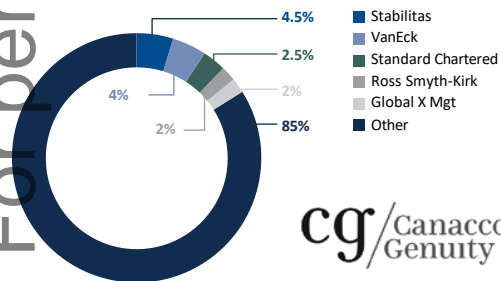
Debt¹

A\$71.1m

Options / Warrants ^{2,3}

~9.5m

Share Register and Research Coverage



cg/Canaccord Genuity WILSONS ADVISORY

Key Assets

Chatree Gold Mine, Thailand



FY25 guidance⁴

80-90koz Au

AISC US\$1,650-1,800/oz

FY26-28 Outlook⁴

95-120koz Au

AISC US\$1,400-1,600/oz

Nueva Esperanza Project, Chile



Global undeveloped silver deposit⁵

7th largest

Resources⁶

0.49Moz Au & 83Moz Ag

* As at 25 November 2024 ¹ As at 30 September 2024 ² 2.5m options on issue with an exercise price A\$2.00 and expiry 12 May 2027. ³ 6,986,589 warrants on issue with an exercise price of A\$2.07 and expiry 18 January 2027. ⁴ Refer to ASX:KCN release titled "Production Guidance and Outlook", dated 19 September 2024. ⁵ <https://www.mining.com/web/mapped-the-10-largest-undeveloped-silver-deposits-in-the-world/> ⁶ Refer to ASX:KCN release titled "Annual Report to shareholders", dated 16 October 2024. Refer to slide 28 for resource tonnages, grades and confidence classification.

Chatree Gold Mine, Thailand

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Strong start to transformational year for the Chatree Gold Mine, with gold production up 67% this quarter⁷

World class gold producing asset, with proven operating history - 1.8 Moz gold produced between 2001-2016

Produced 15,819 oz Au and 169,331 oz Ag in Q1, a 67% increase in gold production on the June quarter⁷

Large open pit, low grade, epithermal gold deposit with 1.3 Moz of Reserves and 3.4 Moz of Resources⁶ supporting a ~9 year reserve life

- Located in the highly prospective Loei Fold Belt in central Thailand
- Recently refurbished processing plants, collectively operating above nameplate capacity of + 5 Mtpa⁶
- Educated, local Thai workforce provides a competitive advantage with only 2% expats
- Focused on continuing to ramp up operations, targeting 80-90koz Au at AISC US\$1,650-1,800/oz in FY25 (with production weighted to H2) and outlook for FY26-28 of 95-120koz Au at AISC US\$1,400-1,600/oz⁴

⁴ Refer to ASX:KCN release titled, "Production Guidance and Outlook", dated 19 September 2024

⁶ Refer to ASX:KCN release titled "Annual Report to shareholders", dated 16 October 2024. Refer to slides 28-29 for reserve and resource tonnages, grades and confidence classification.

⁷ Refer to ASX:KCN release titled, "September 2024 Quarterly Report", dated 30 October 2024.



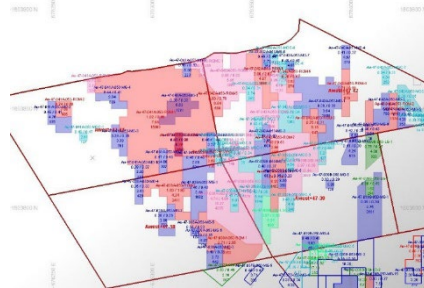
Operational Update



Above – Opening up A Pit West towards A North



Arrival and installation of the first three isotainers at Chatree



Current mining blocks A pit

- October recorded the highest monthly gold production since operations restarted in March 2023
- Largest ever blast at Chatree occurred on 18 November 2024, with 1,220 blast holes yielding 176,614 BCMs of material for mining
- Processing plants continuing to operate well above their nameplate capacity of 5 mtpa (on an annualised basis) with an excellent availability rate of 95.8% and utilisation rate of 97%
- Excellent results from two metallurgical studies to enable processing of higher-grade zones of carbonaceous ore
- Dewatering of the A Pit North to enable mining operations is ahead of schedule
- Minestar Edge software is currently being rolled out across the mining fleet to proactively monitor productivity, improve maintenance planning and reduce costs
- Regional exploration field season to assess exploration targets close to Chatree has now commenced
- First three cyanide isotainers have arrived on site which will enable better control on cyanide consumption and an overall reduction in cyanide cost per tonne of ore processed

FY24 Key Highlights



Total production of 37,015 ounces of gold and 460,356 ounces of silver (recoveries ~81% Au & ~54% Ag) during FY24



Excellent Plant #2 operating performance, processing 3.26 Mt, which is 21% above its nameplate capacity of 2.7 Mtpa



Achieved the full restart of Chatree with Plant #1 becoming operational and first gold pour occurring in June



Acquired 41 pieces of new Caterpillar mining equipment



Secured a US\$35 million debt facility from Nebari to ensure the restart was fully funded



Restored the value of Chatree via a \$228.7 million asset impairment reversal

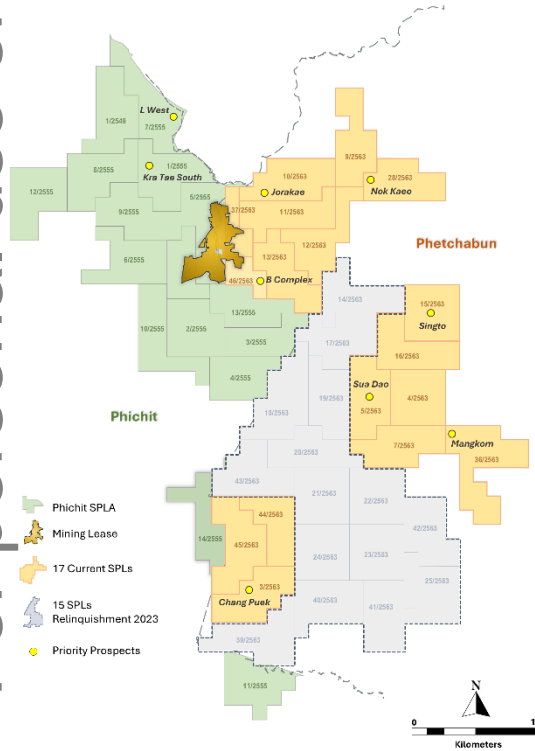


Ongoing construction of TSF #2 lifts to extend operating life ~5 to 7 years

FY24 Exploration Highlights

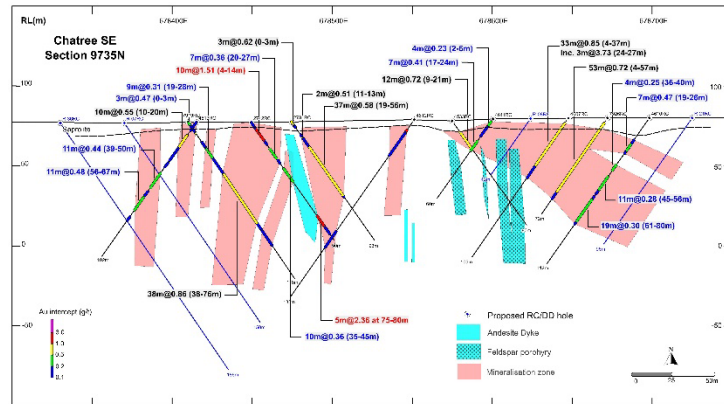
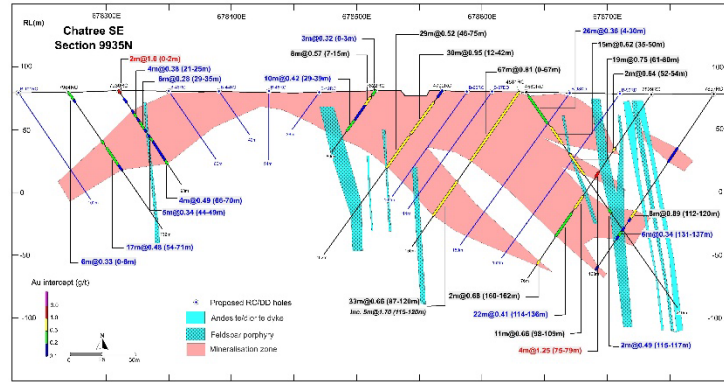
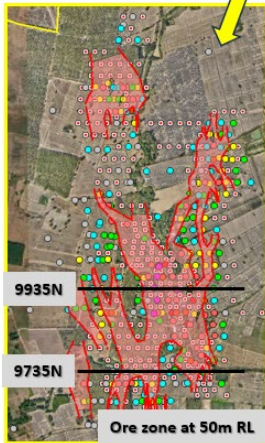
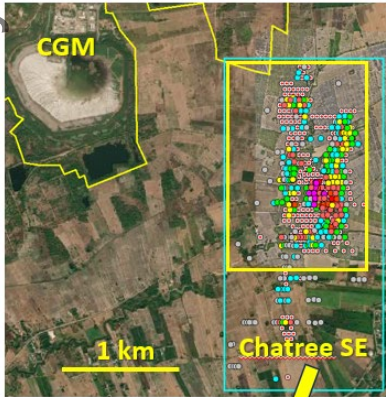
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Chatree Gold Mine, Thailand
17 Current SPLs and 15 SPLs Relinquishment



- Explored 10 prospects with six prospects near mine highly prospective
- Drilled 628 RAB holes (6km) and 205 RC/DD holes (20km)
- Performed Analytical Spectral Device mineral analysis for end of hole RAB and all RC/DD samples
- Conducted Endowment Range Analysis for Chatree South-East complex
- Received forest permits in Phetchabun SPL to enable exploration
- Assessed and relinquished 15 Phetchabun SPLs, with remaining SPLs covering an area of 232.6 km²
- Completed risk assessment and identified exploration risks and opportunities





Phetchabun SPL's

- Resource development drilling planned in Chatree South-East complex, Chang Puek, Mangkorn, Singto and Jorakae 402 holes RC/DD (41km)
- RAB drilling planned (12km)
- Resource modelling and estimation including hydrology/ geotechnical/ metallurgy and structural geology studies planned for Chatree South-East complex
- Ground geophysical surveys (magnetic/induced polarisation)

Pichit SPLA

- Approval of 15 new Pichit SPLs anticipated in early 2025
- Exploration program prioritising near-mine areas L-West and Kra Tae South

Sustainability & Community

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Kingsgate is committed to upholding high ESG standards and operating in a sustainable way that benefits shareholders, employees and communities



Maintained 98% Thai workforce and over 80% local employment



Visited over 2,600 local households



Participated in over 100 village meetings



Conducted a free annual health check for over 450 local residents



Recycled approximately 160 tonnes of waste



Planted approximately 15,000 trees across 12 community forests



Maintained water quality from 16 filtration stations

Nueva Esperanza Development Project, Chile

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As operations continue to successfully ramp up at Chatree, Kingsgate has now increased its focus and attention on Nueva Esperanza

A prospective pre-feasibility stage development project, located in the highly endowed Maricunga gold/silver belt of the Atacama Region in Chile

Strong silver market fundamentals support a buoyant outlook

Revisiting historical data, including geochemical analysis to plan a targeted exploration program for calendar year 2025, including investigating gold endowment

- Resources of 0.49 Moz gold and 83 Moz silver⁶
- Updated resource and reserve estimates are currently being developed by Cube Consulting, to be published in the December quarter
- Seventh largest global undeveloped silver deposit⁵
- Currently exploring all options to unlock value for shareholders, including a separate listing

⁵ <https://www.mining.com/web/mapped-the-10-largest-undeveloped-silver-deposits-in-the-world/>

⁶ Refer to ASX:KCN release titled "Annual Report to shareholders", dated 16 October 2024. Refer to slide 28 for resource tonnages, grades and confidence classification.



The KCN Value Proposition

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Production ramp up

- Strong start to transformational year at Chatree, with gold production up 67% in Q1 FY25, compared to Q4 FY24⁷
- Focused on continuing to ramp up operations, targeting 80-90k oz Au in FY25 at AISC US\$1,650-1,800/oz⁴
- Recently refurbished processing plants, collectively operating above nameplate capacity of + 5 Mtpa⁶

Financial strength

- US \$35m term facility with Nebari
- Tight capital structure by peer comparison and unhedged, exposed to the record gold price
- Focused on disciplined capital management and returning cash to shareholders

Unlocking growth

- Production growth at Chatree driven by experienced management team – outlook of 95-120k oz Au FY26-28 and AISC of US\$1,400-1,600/oz⁴
- Aggressive exploration program underway at Chatree with over 1,200km² of exploration potential and ~US\$4.3m spend planned in FY25
- Currently exploring all opportunities to unlock shareholder value from Nueva Esperanza, including a separate listing

⁴ Refer to ASX:KCN release titled, "Production Guidance and Outlook", dated 19 September 2024. ⁶ Refer to ASX:KCN release titled "Annual Report to shareholders", dated 16 October 2024. ⁷ Refer to ASX:KCN release titled, "September 2024 Quarterly Report", dated 30 October 2024

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Questions



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2024 Annual General Meeting



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Resolutions



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Questions





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Re-election of Ross Smyth-Kirk OAM as a Director



Resolution 1 is to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Ross Smyth-Kirk, a Director of the Company ceasing to be a Director in accordance with the Company’s Constitution and the ASX listing Rules, and being eligible and having signified his candidature for the office, be re-elected as a Director of the Company.”

For	Discretionary	Against	Abstain
77,479,800 (80.70%)	5,123,738 (5.34%)	13,409,218 (13.97%)	4,826,028



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Approval of an on-market Buy-back of up to 50% of its Shares

Resolution 2 is to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That for the purposes of section 257C of the Corporation Act 2001 (Cth) and for all other purposes, approval is given for the Company to buy back up to 128,875,846 of the Company’s issued shares at the election of the Board and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

For	Discretionary	Against	Abstain
91,691,259 (91.43%)	6,045,156 (6.03%)	2,545,039 (2.54%)	557,330



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Approval of the Remuneration Report

Resolution 3 is to consider and, if thought fit, to pass the following non-binding resolution as an ordinary resolution:

“To adopt the Remuneration Report for the year ended 30 June 2024.”

For	Discretionary	Against	Abstain
66,278,497 (69.57%)	6,044,109 (6.34%)	22,940,051 (24.08%)	158,069

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✉ info@kingsgate.com.au

🌐 kingsgate.com.au

🌐 [kingsgate-consolidated-limited](https://www.linkedin.com/company/kingsgate-consolidated-limited)



Group Mineral Resources



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As at 30 June 2024, Mineral Resources*⁶, inclusive of Ore Reserves, were estimated to contain 3.88 million ounces of gold and 112.4 million ounces of silver. This represents a decrease from 30 June 2023 of 0.8% gold and 0.4% silver due to mining depletion at Chatree.

										TOTAL RESOURCES									
	MEASURED RESOURCES			INDICATED RESOURCES			INFERRED RESOURCES			JUNE 2024					JUNE 2023				
	Tonnes		Grade	Tonnes		Grade	Tonnes		Grade	Tonnes		Grade		Contained Metal	Tonnes		Grade		Contained Metal
		Au	Ag		Au	Ag		Au	Ag		Au	Ag	Au	Ag		Au	Ag	Au	Ag
Deposit	Mt	g/t	g/t	Mt	g/t	g/t	Mt	g/t	g/t	Mt	g/t	g/t	Moz	Moz	Mt	g/t	g/t	Moz	Moz
CHATREE^{3 4 5}																			
Open Pit	66.7	0.72	6.3	49.4	0.64	5.5	40.6	0.59	4.5	156.7	0.66	5.6	3.34	28.1	163.6	0.65	5.6	3.42	29.4
Stockpiles	3.7	0.44	7.6	-	-	-	-	-	-	3.7	0.44	7.6	0.05	0.9					
NUEVA ESPERANZA^{6 7 8}																			
Open Pit	1.6	0.01	93	27.2	0.46	73	10.6	0.3	43	39.4	0.39	66	0.49	83.4	39.4	0.39	66	0.49	83.4
Total Mineral Resources										199.8	0.60	17.5	3.88	112.4	203.0	0.60	17.3	3.91	112.8

⁶ Refer to ASX:KCN release titled "Annual Report to shareholders", dated 16 October 2024.

*Mineral Resources are reported on a 100% basis. Refer to the Mineral Resources table for detailed tonnage, grade and metal content categorised by confidence classification.

Group Ore Reserves

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As at 30 June 2024, Ore Reserves**⁶ were estimated to contain 1.55 million ounces of gold and 59.4 million ounces of silver. This represents a decrease from 30 June 2023 of 1.9% gold and 0.5% silver due to mining depletion at Chatree.

							TOTAL RESERVES									
		PROVED RESERVES		PROBABLE RESERVES			JUNE 2024					JUNE 2023				
		Tonnes	Grade	Tonnes	Grade		Tonnes	Grade	Contained Metal		Tonnes	Grade	Contained Metal			
		Au	Ag	Au	Ag		Au	Ag	Au	Ag	Au	Ag	Au	Ag		
Deposit	Mt	g/t	g/t	Mt	g/t	g/t	Mt	g/t	g/t	Moz	Moz	Mt	g/t	g/t	Moz	Moz
CHATREE^{10 11 12}																
Open Pit	30.9	0.85	7.6	14.5	0.78	6.7	45.3	0.82	7.3	1.20	10.7	51	0.77	7.3	1.28	11.9
Stockpiles	-	-	-	3.7	0.44	7.6	3.7	0.44	7.6	0.05	0.91					
NUEVA ESPERANZA^{13 14 15}																
Open Pit	-	-	-	17	0.5	87	17	0.5	87	0.3	47.8	17	0.5	87	0.3	47.8
Total Ore Reserves							66	0.72	28	1.55	59.4	68	0.71	27	1.58	59.7

** Ore Reserves are reported on a 100% basis. Refer to the Ore Reserves table for detailed tonnage, grade and metal content categorised by confidence classification. ⁶ Refer to ASX:KCN release titled "Annual Report to shareholders", dated 16 October 2024.

1, 9 All tabulated tonnes, grade and metal information has been rounded to two significant figures to reflect appropriate precision in the estimates and this may cause some apparent discrepancies in totals. 2 Ore delivered to processing facility. 3, 10 Reported on a wet tonnes basis assuming a moisture content of 3%. 4, 11 Chatree metallurgical recoveries: 83.3% Au and 38.7% Ag based on metallurgical testwork and plant performance. 5 Chatree Mineral Resources are reported at a cut-off of 0.30 g/t Au aligned with projected gold and silver price assumptions used to estimate Ore Reserves. 6, 13 Reported on a dry tonnes basis. 7, 14 Nueva Esperanza metallurgical recoveries: 80% Au and 84% Ag based on metallurgical testwork. 8 Nueva Esperanza Mineral Resource cut-off is 0.5 g/t gold equivalent based on long term historical prices of US\$1200/oz for gold and US\$19/oz for silver and combined life of mine average metallurgical recoveries of 80% Au and 84% Ag estimated from testwork using the formula $AuEq (g/t) = Au (g/t) + Ag (g/t) \div 60$. It is Kingsgate's opinion that all elements included in the metal equivalents calculation have reasonable potential to be recovered and sold. 12 Chatree Ore Reserves were estimated using a projected gold price of US\$1700/oz and silver price of US\$22/oz and are reported at a cut-off grade of 0.35 g/t Au. 15 Nueva Esperanza Ore Reserves are based on a floating cut-off grade method. In this method, each Resource block is subjected to a series of estimates to generate revenue and cost fields that are used to determine a breakeven cut-off grade.