

Kingsgate Consolidated NL

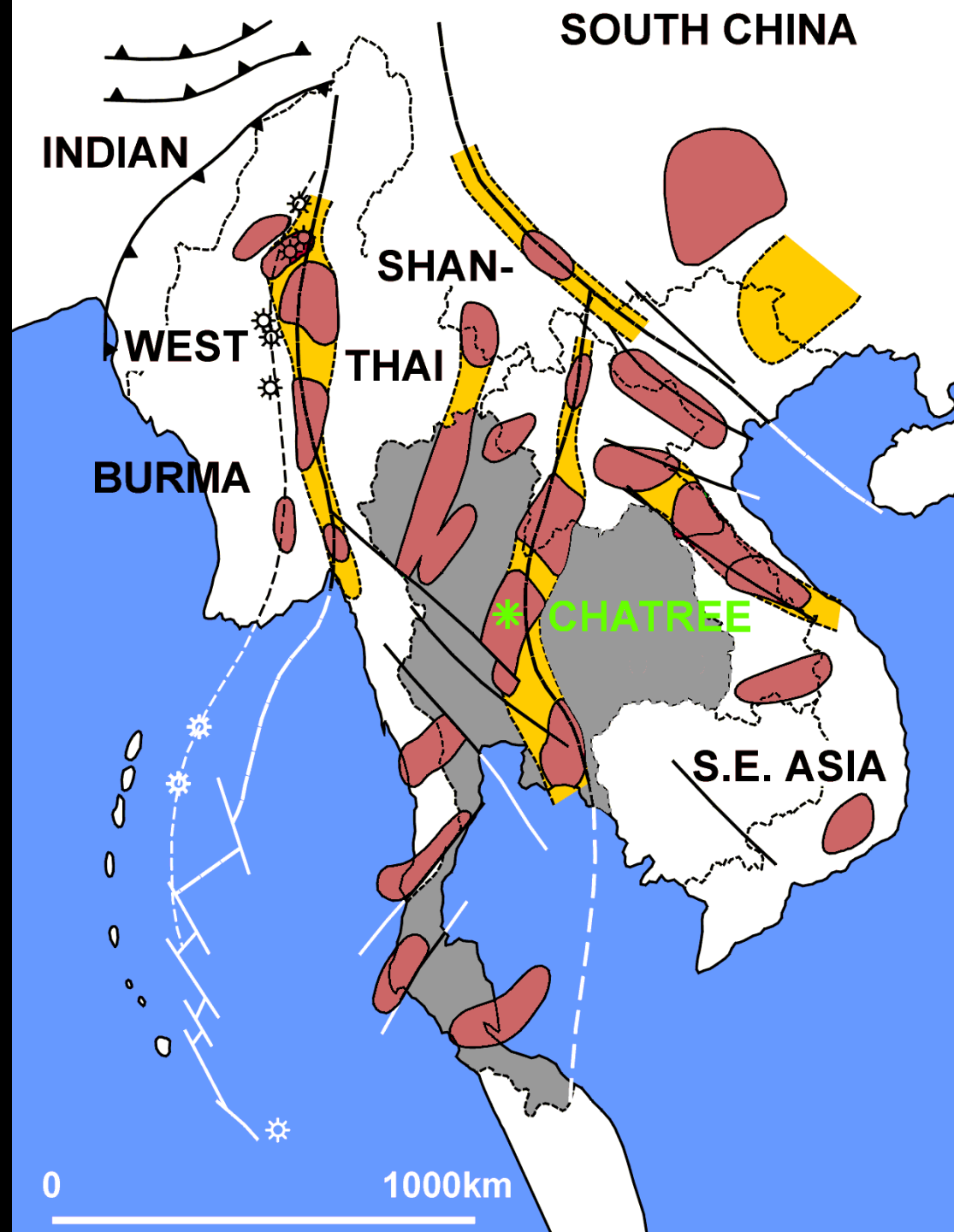
Akara Mining Ltd

Chatree Gold Mine

Thailand



Chatree Location & Gold Provinces





Monarchy



Religion





Politics

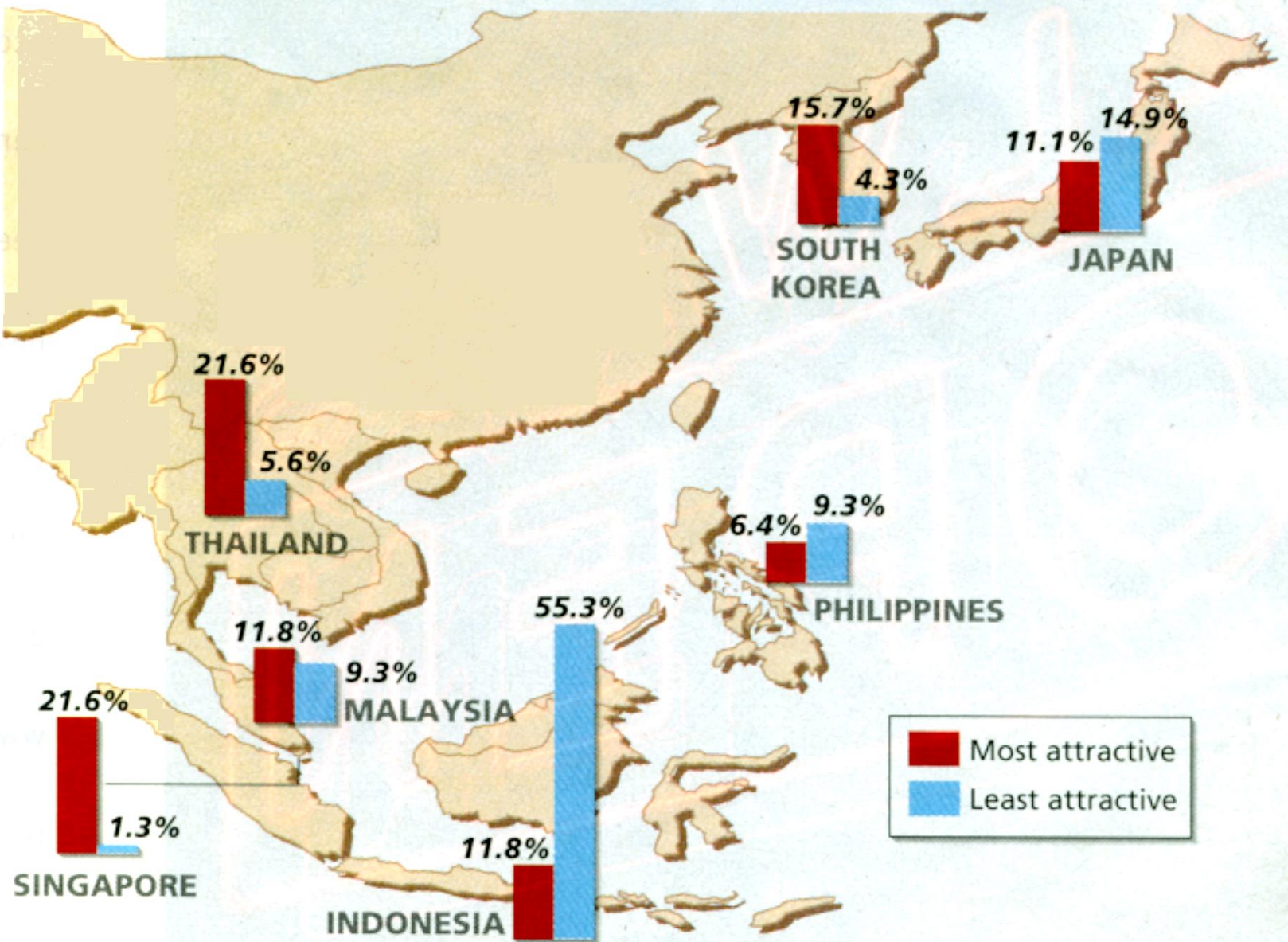




Village meeting







Far Eastern Economic Review, Dec 16, 1999

East Asian Investment Targets



Chatree - Project Area





Crustiform Veining at 1508



HOLE NO. RCD - 146
BOX 3 4 DF 9
DEPTH 129.10 TO 138.60M.

AKARA MINING LIMITED



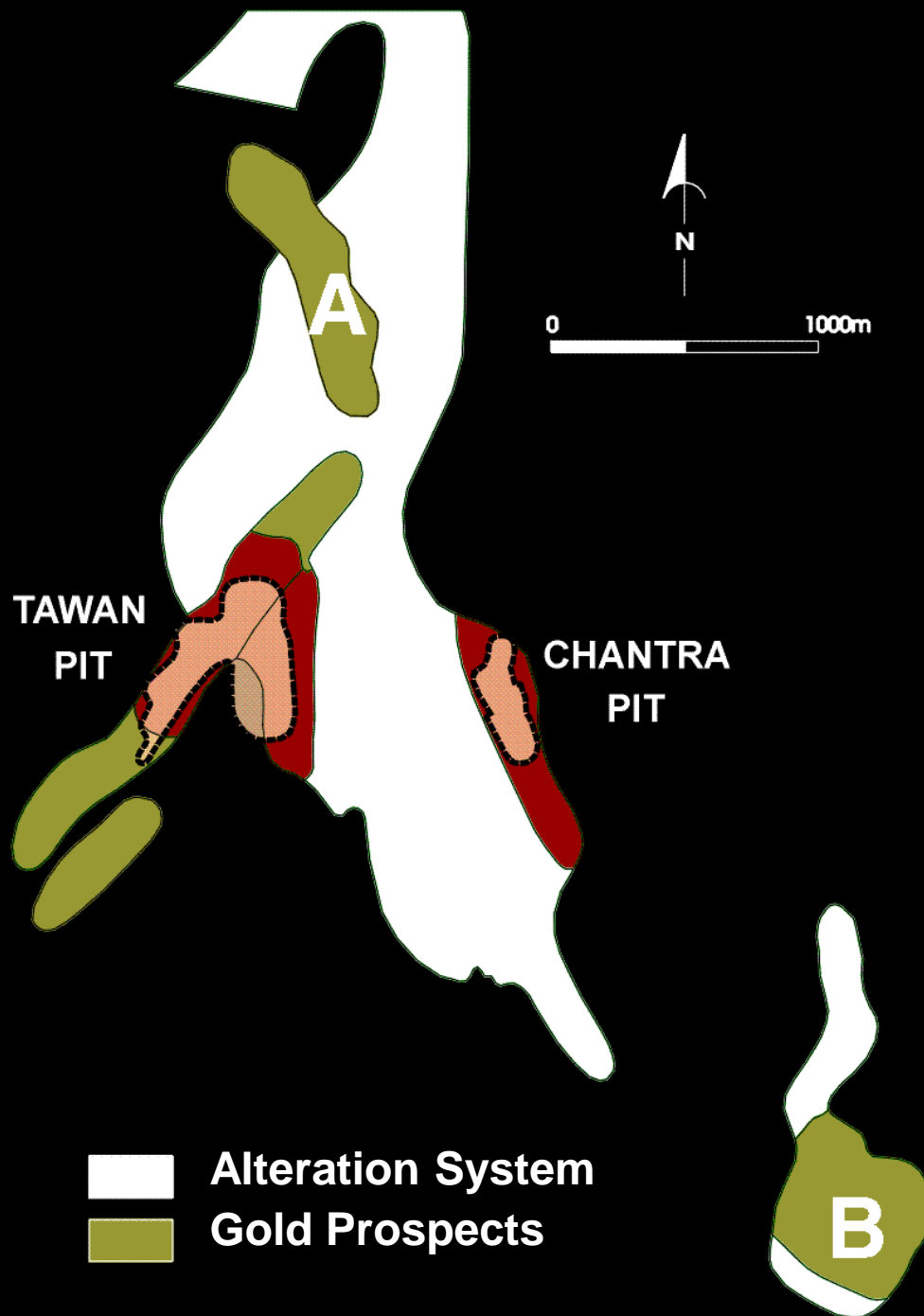
HOLE NO. RCD - 146
BOX 5 6 DF 9
DEPTH 138.60 TO 147.80M.

AKARA MINING LIMITED

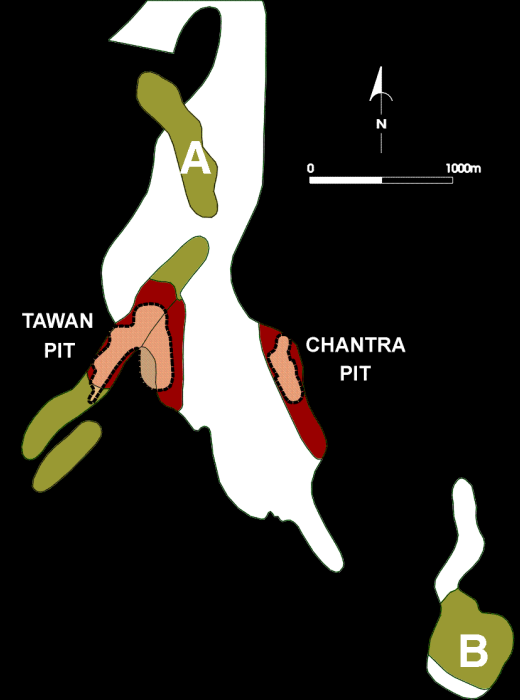
Ore Zone



Chatree Prospects & Proposed Pits



Resources and Reserves



	Tonnes million	Grade g/t Au (equiv)	Ounces Au (equiv)
Total Resource	14.5	2.8	1,270,000
Total Reserve	8.2	3.4	880,000





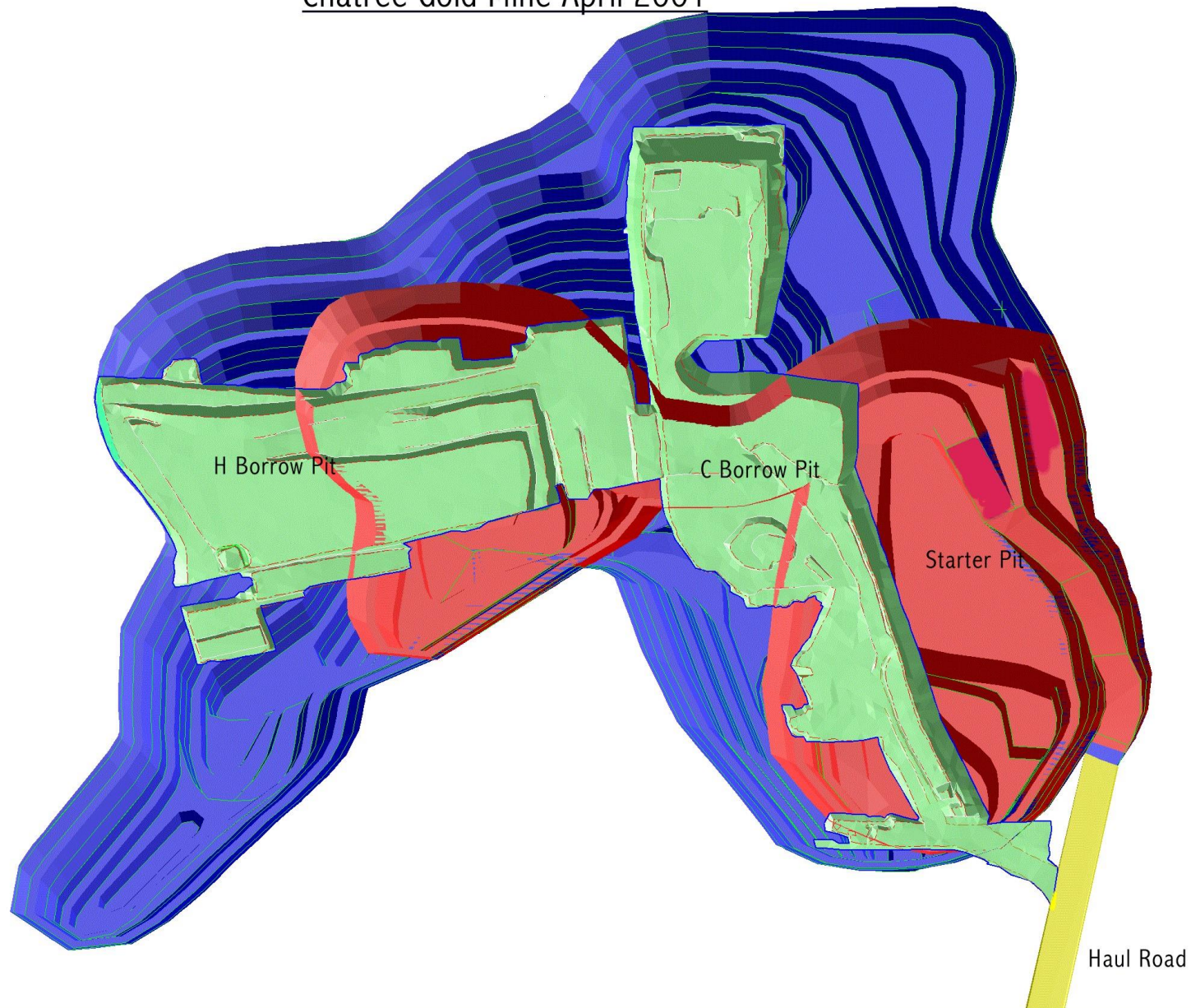
Chatree - Tawan Pit Site





Tawan Pit May 01





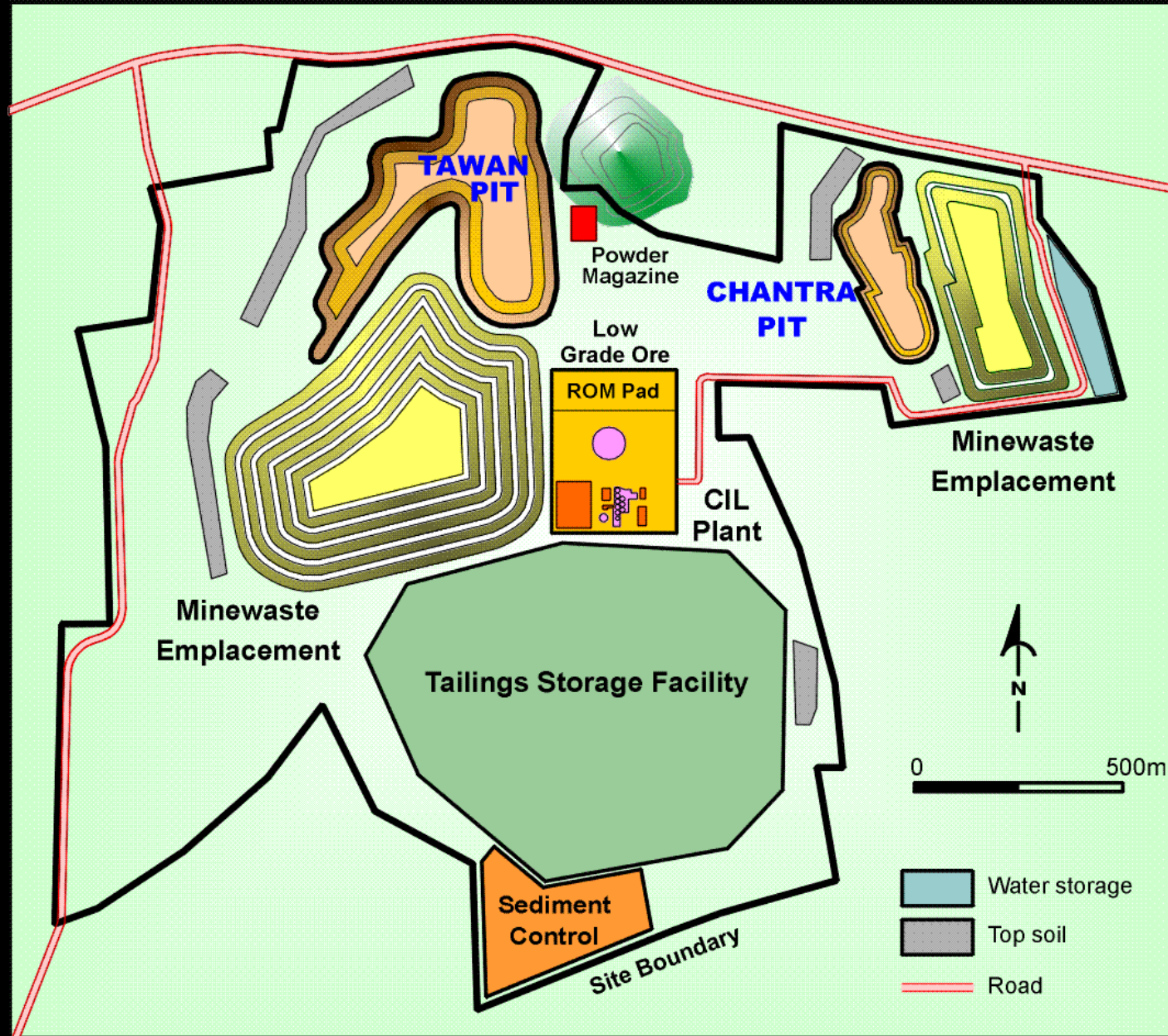
Tawan Pit in April





Tawan Pit - ore blocks





Chatree - Site Plan





Plant site





Crusher and reclaim





Crusher





Reclaim tunnel





SAG mill foundation





Ring beam foundations





General office





General office

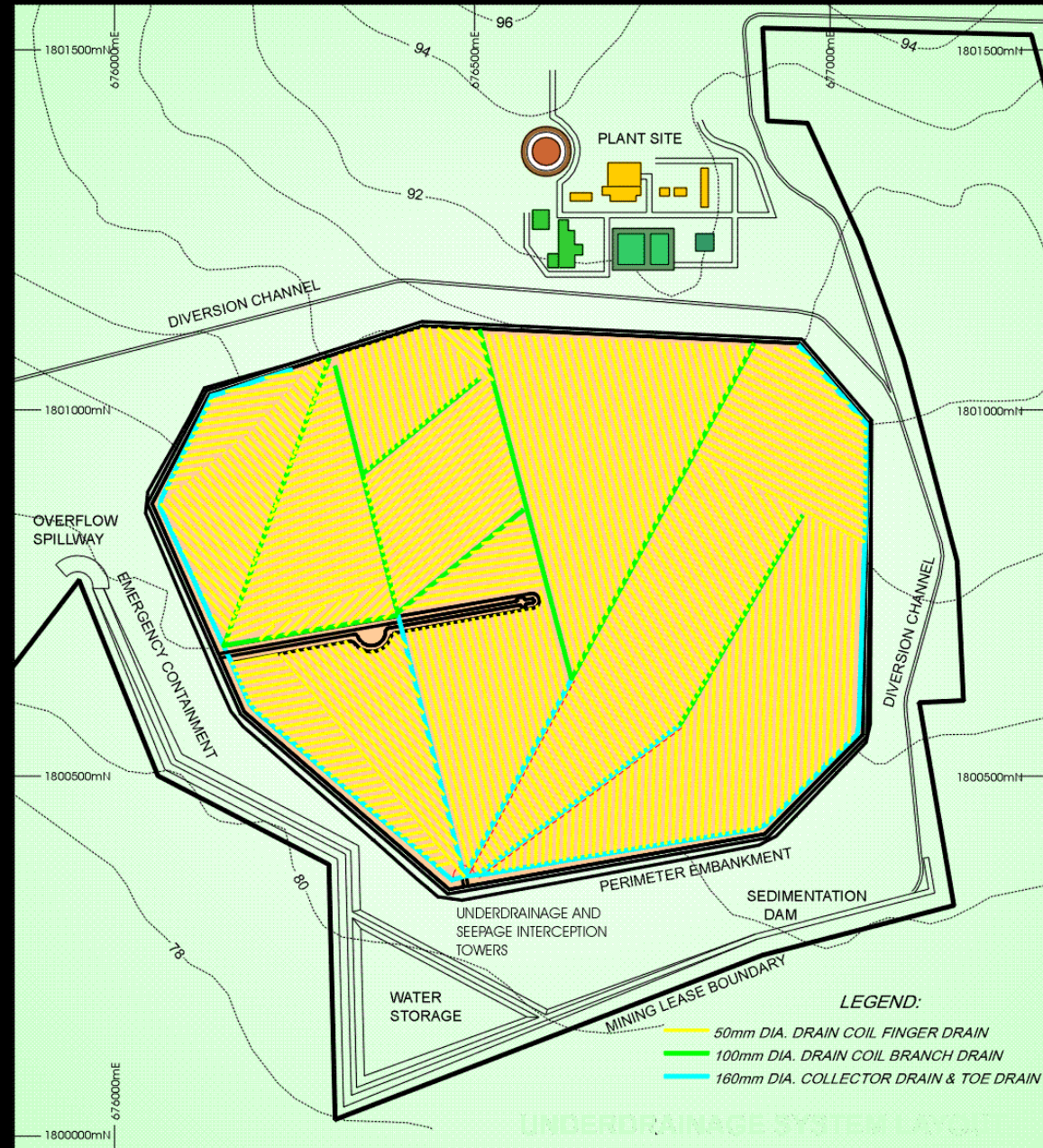




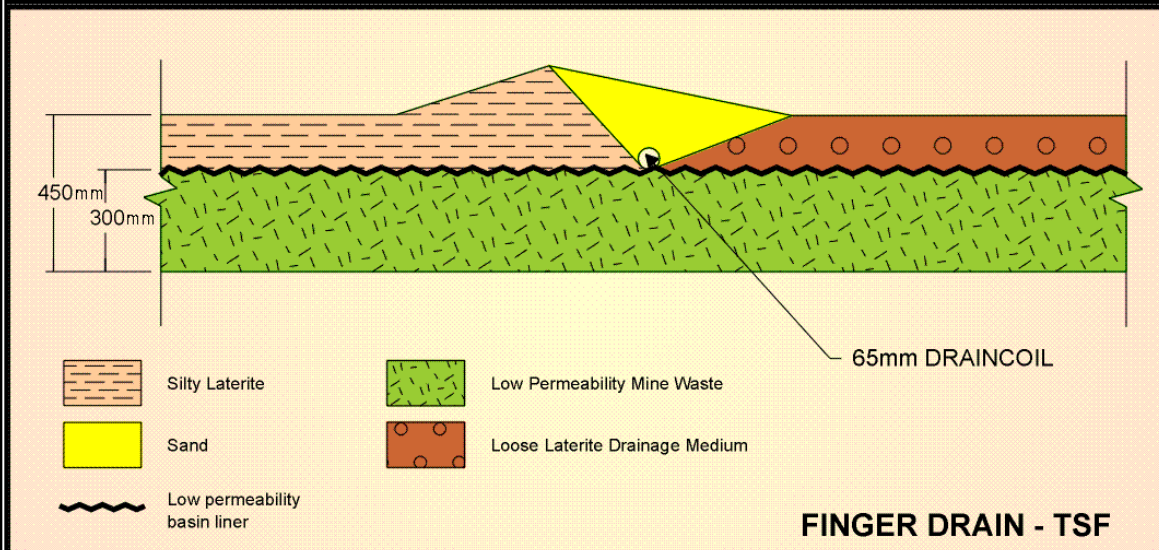
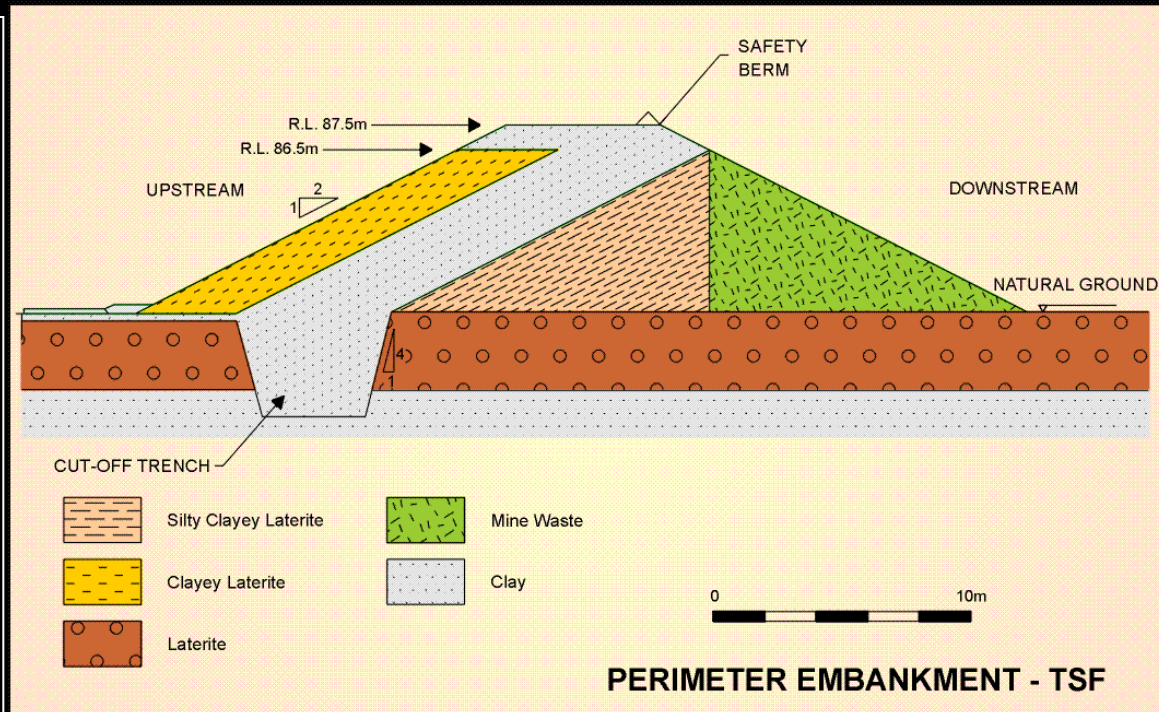
Lab construction



TSF Underdrainage System Layout



TSF Drainage Construction Details





Compacting clay in TSF cutoff trench





TSF clay liner





Drain coil for TSF underdrainage





Bore Water Supply Testing



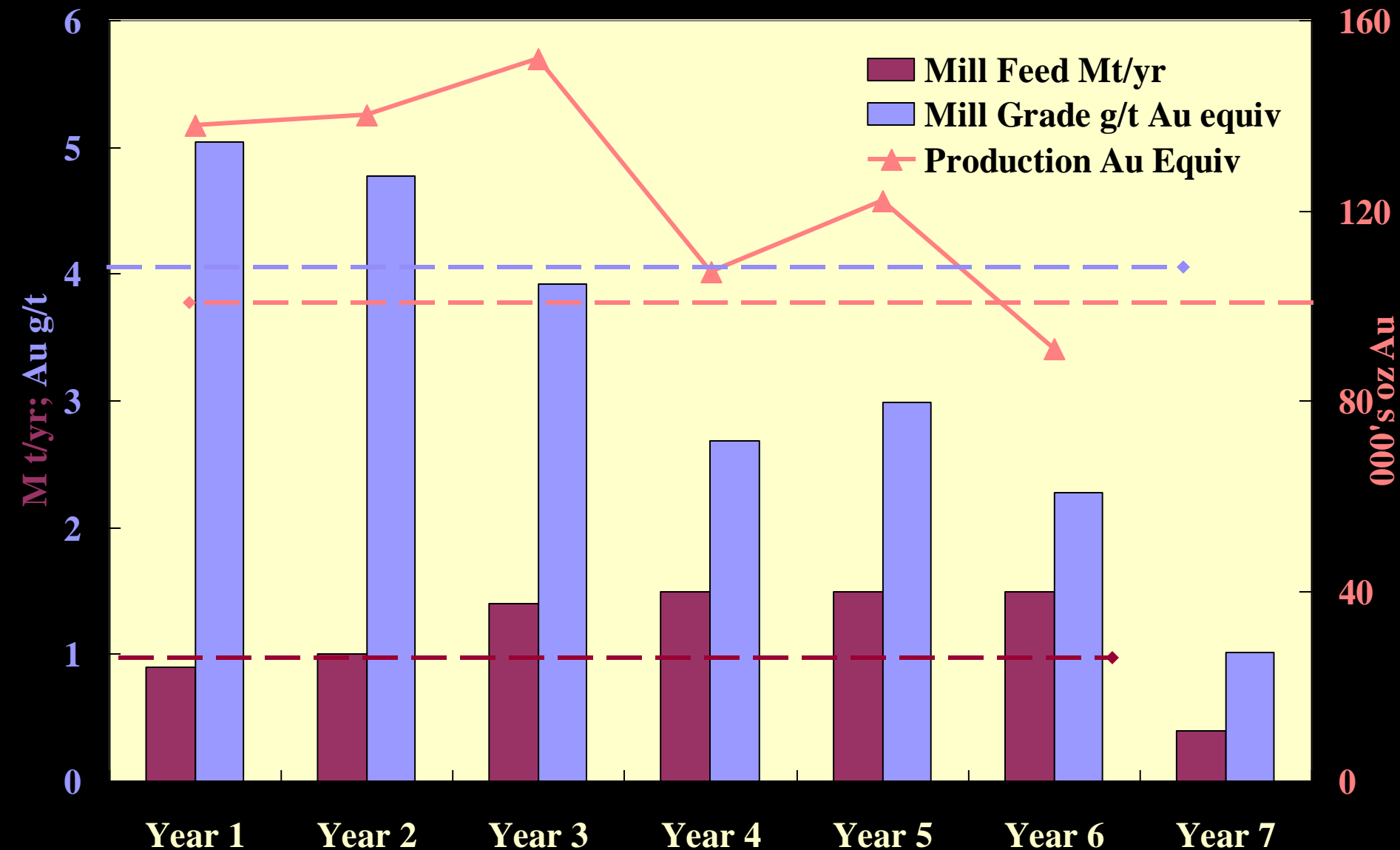


Power supply





Production Schedule





Financial Model (a)

(using hedged model - 407,000oz @ US\$306.50)

Total Revenue	US \$217 M
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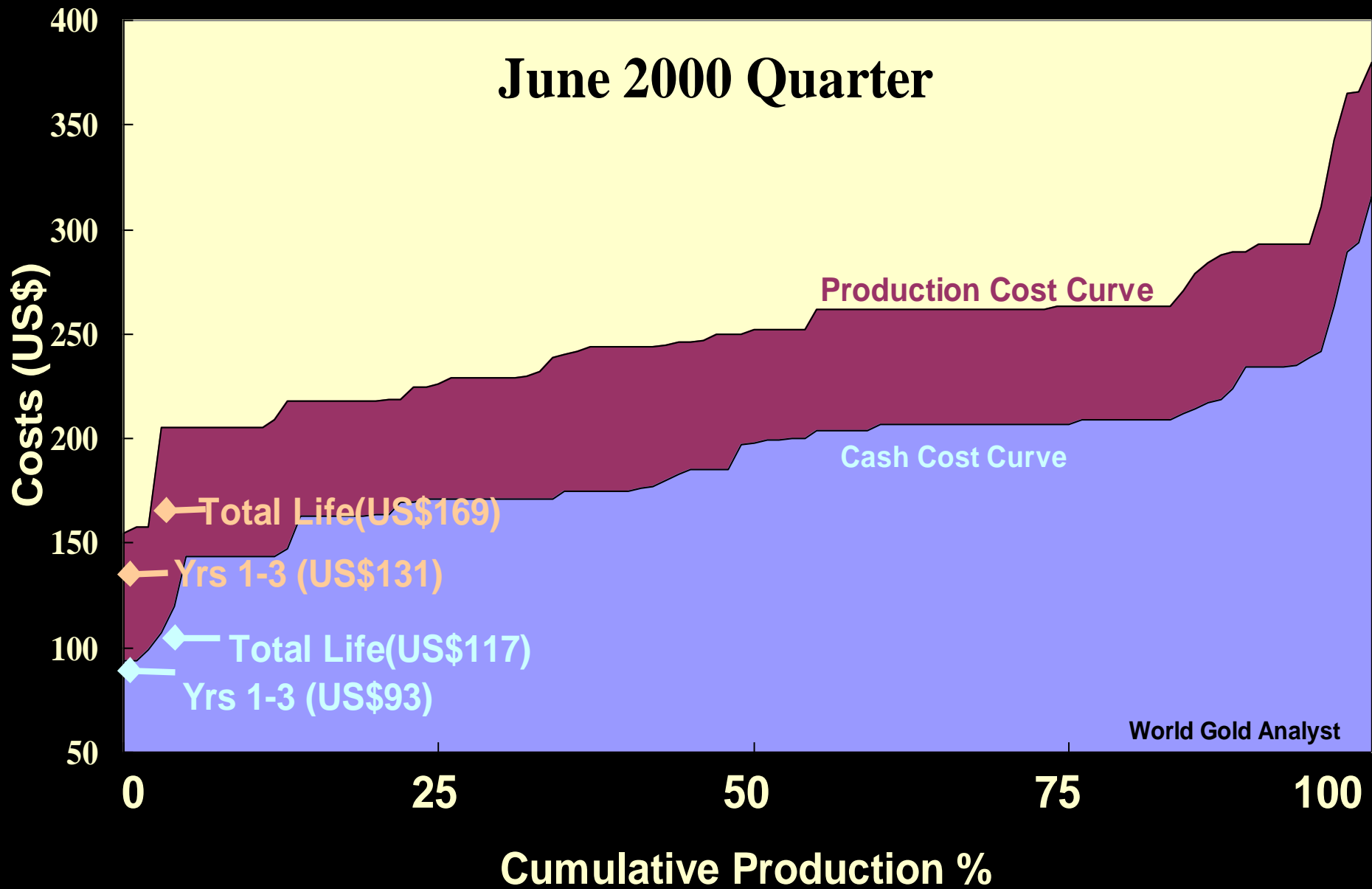
Total Operating Costs	US \$179 M
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Pre-production Capex	US \$32.5 M
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Payback period	12 months
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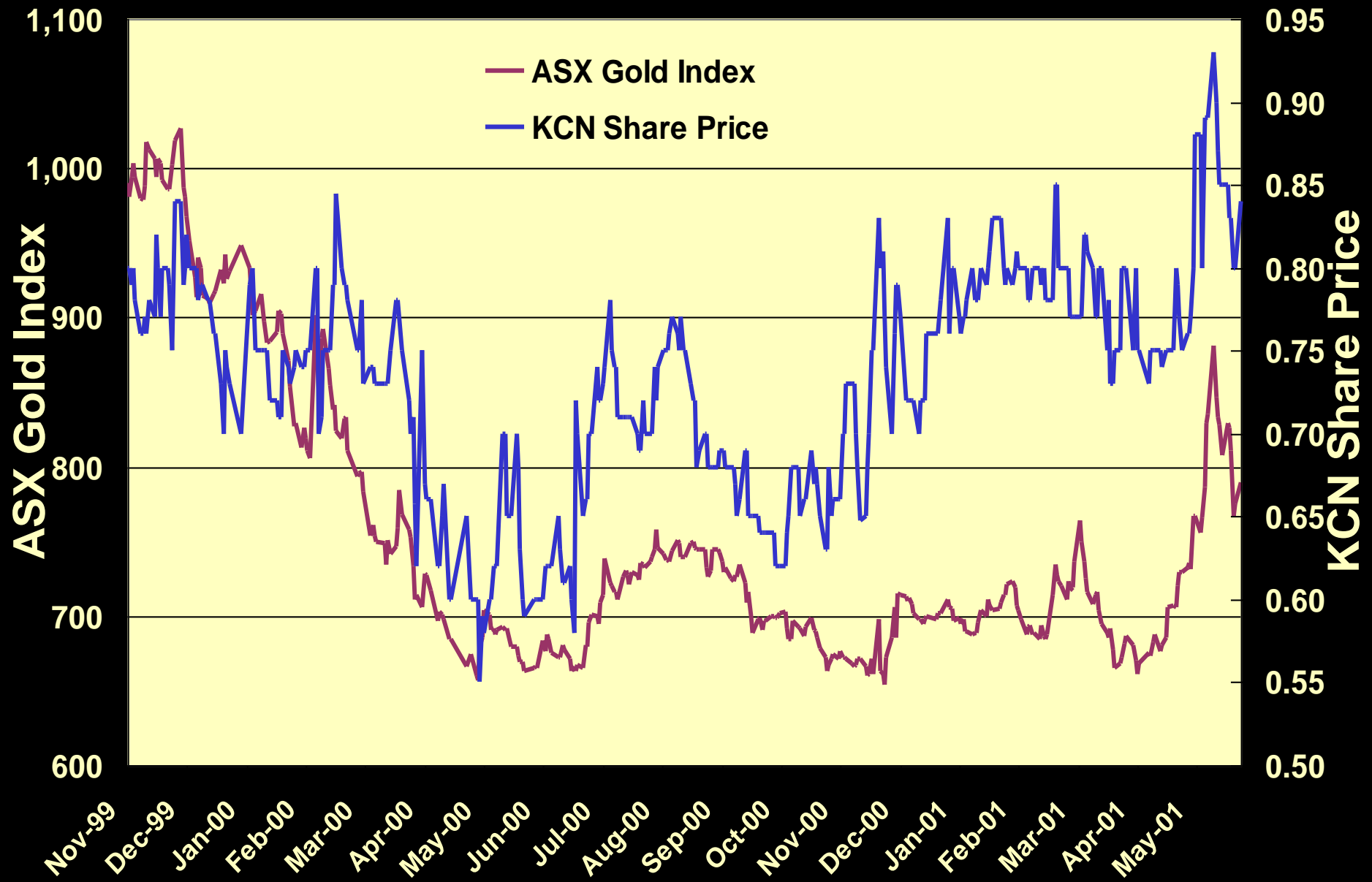
NPV @ 10%	US \$49 M
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Per Share



Chatree Unit Costs

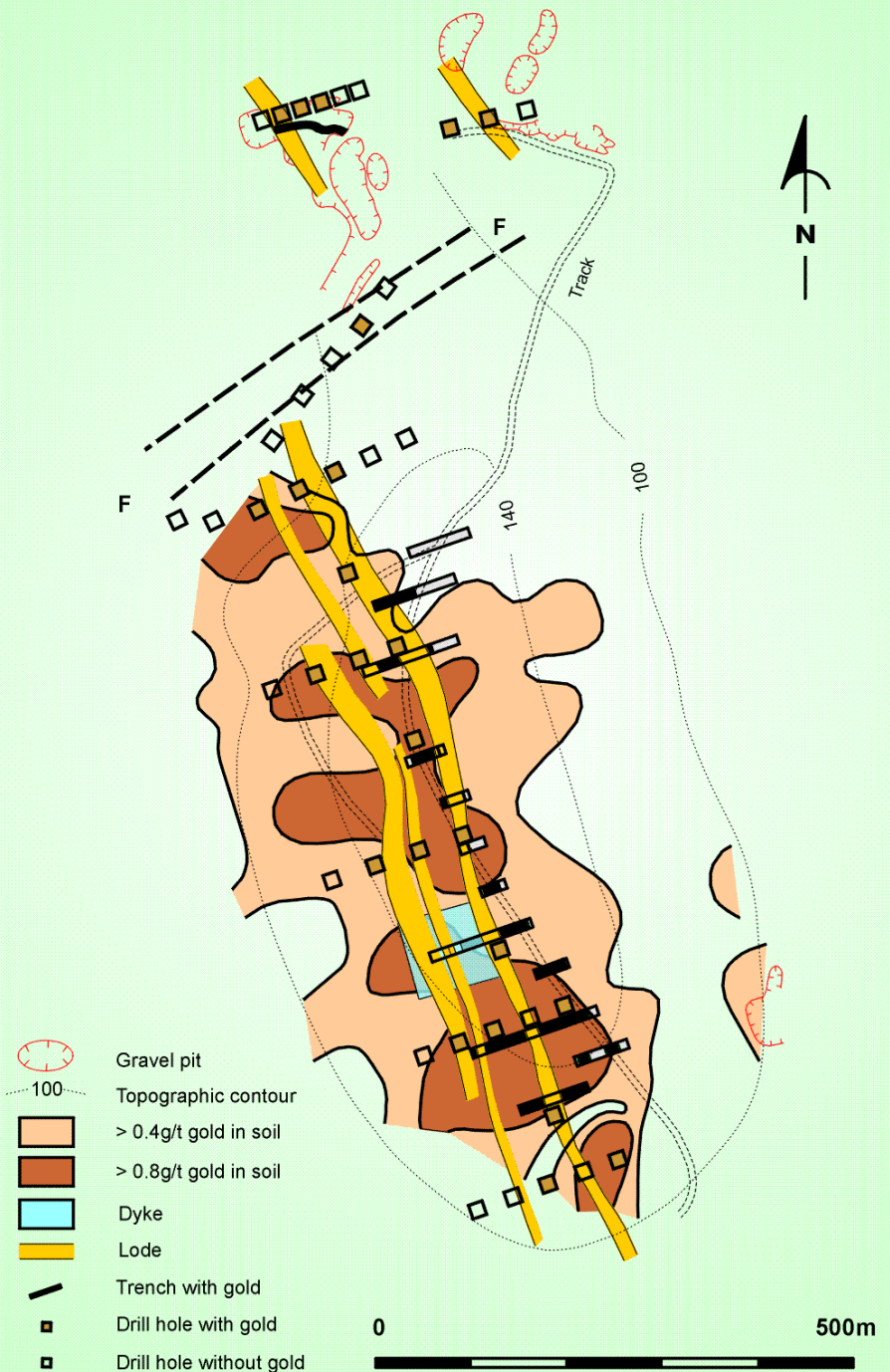




Daily KCN Share & Gold Price



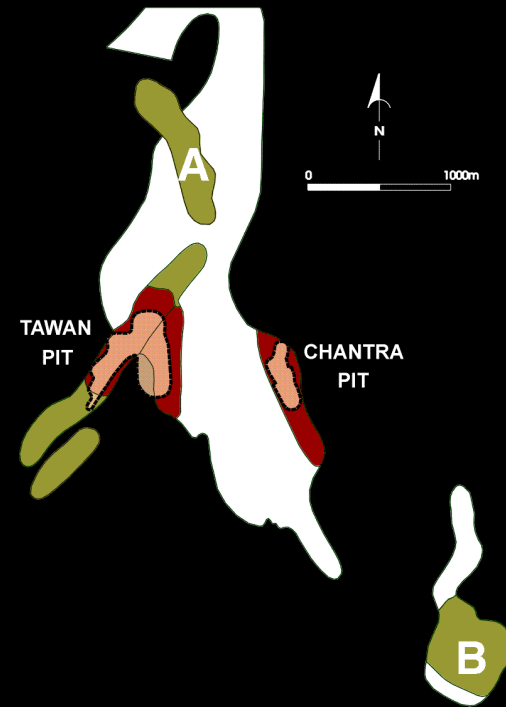
Prospect A Geology



A Prospect Results

6 June 01

Hole No	From	To	Metres	Grade g/t Au
RCD111	4.0	42.0	38.0	2.4*
	76.0	84.0	8.0	3.3*
RCD702	32.0	48.0	16.0	2.2
	68.0	74.0	6.0	5.1
	87.0	88.5	1.5	8.8
RCD703	4.0	32.0	28.0	1.5
	63.5	80.0	16.5	3.8
RCD705	58.0	74.0	16.0	5.6
RCD706	16.0	22.0	6.0	3.0
	44.0	62.0	18.0	1.4
RC708	14.0	34.0	20.0	2.3



B Prospect



B Prospect location

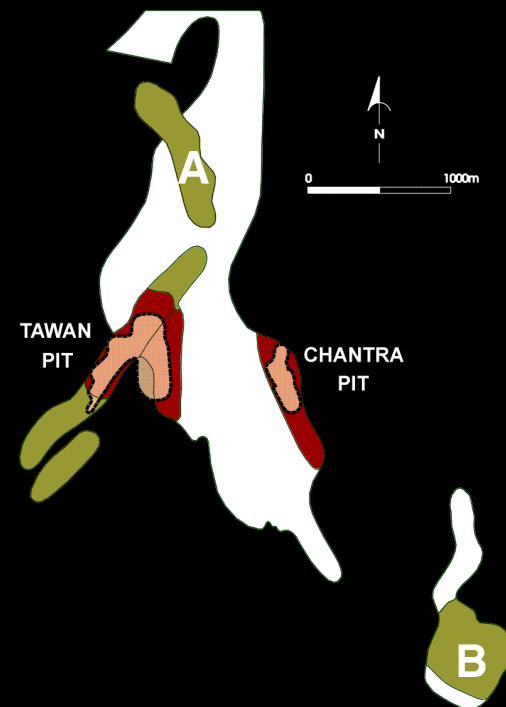


Prospect B Geochem



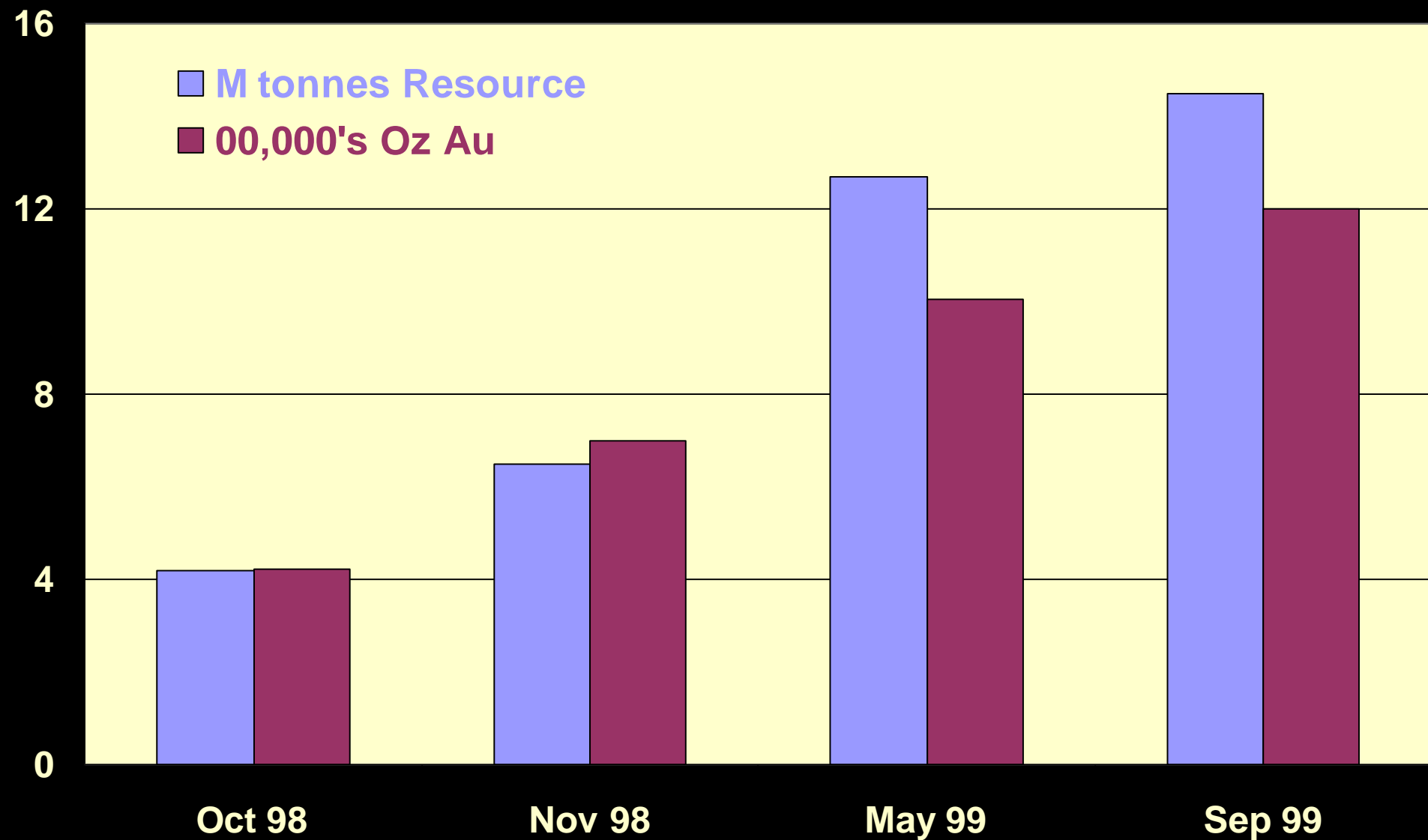
B Prospect RAB Results

Hole No	From	To	Metres	Grade g/t Au
RAB001	0.0	3.0	3.0	2.93
	15.0	19.0	4.0	2.60
RAB002	0.0	31.0	31.0	1.26
RAB006	0.0	20.0	20.0	1.52
	26.0	30.0	4.0	2.61
RAB007	10.0	14.0	4.0	1.70
RAB008	10.0	14.0	4.0	2.48
	16.0	18.0	2.0	1.45
RAB012	0.0	2.0	2.0	1.66
RAB013	0.0	10.0	10.0	8.71
RAB016	14.0	18.0	4.0	2.30
RAB063	0.0	20.0	20.0	2.38
	26.0	28.0	2.0	2.52
RAB065	0.0	4.0	4.0	6.59





Growth in Resources



Chatree





Homilies

- *If you believe in a project fight for it. Be single minded.**
- *Patience is not a virtue it is a survival mechanism. Speed kills.**
- *The shortest distance between two points is not a straight line.**
- *Learn to recognise if you have a problem.**
- *Learn to identify the problem.**
- *Deal with the problem immediately.**
- *Never take your eye off the ball or it will disappear.**
- *Use trusted national staff in all dealings with nationals.**
- *Budget size often has an inverse relationship to success as time kills the enthusiasm of backers.**
- *Develop a wide network of national information contacts (spies).**



Quote

Nothing in the world can take the place of persistence.

***Talent will not;**

nothing is more common than unsuccessful men with talent.

***Genius will not;**

unrewarded genius is almost a proverb.

***Education will not;**

the world is full of educated derelicts.

Persistence and determination alone are omnipotent.

(Calvin Coolidge, US President)



Cash Flows

Production Years	Yr1	Yr2	Yr3	Yr4	Yr5	Yr6	Yr7
☑ Material mined ('000's bcm)	1,255	840	2,550	3,400	2,983	1,012	-
☑ Strip ratio	1.6	0.8	2.7	3.9	3.5	2.1	-
☑ Mill production (000's tonnes)	938	1,000	1,375	1,500	1,500	1,500	391
☑ Gold equiv recovered (000's oz)	146	137	145	104	123	92	10
☑ Revenue (m \$US)	42.3	39.0	41.1	30.3	35.4	26.5	2.7
☑ Cash costs (m \$US)	13.7	12.7	16.8	18.1	18.1	12.9	2.4
☑ Total cashflow (m \$US)	28.6	26.4	24.2	12.2	17.4	13.5	0.3
☑ Net cashflow (m \$US)		23.2	19.4	16.4	4.1	9.1	10.6
(1.2)							
☑ Cash cost Au equiv (\$US/oz)	94	92	116	174	147	142	240
☑ Operating cost Au equiv (\$US/oz)	131	144	171	252	213	174	386
☑ Sustaining capital (m \$US)	2.0	5.8	0.7	0.4	0.4	0.7	-
☑ Total mine cashflow (m \$US)		26.3	20.6	23.5	11.8	17.0	12.8