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Kingsgate
Consolidated Limited

ABN 42 000 837 472

18 March 2026

Via ASX Online
(2 pages)

FOR PUBLIC RELEASE

Manager
Company Announcements Office
Australian Securities Exchange

Appointment of New Independent Non-Executive Directors

Kingsgate Consolidated Limited (ASX: KCN) ("Kingsgate" or the "Company") is pleased to announce the appointment of Mr Greg Orrell and Ms Kerry Stevenson as independent Non-Executive Directors, effective 1 May 2026 for Mr Orrell and effective today for Ms Stevenson.

Mr Greg Orrell

Mr Orrell is President and Chairman of Orrell Capital Management, the investment adviser to the OCM Gold Fund, and has served as President and Chairman of the Board of Trustees of the OCM Mutual Fund since 2003. He has been the Senior Portfolio Manager of the OCM Gold Fund since 1997.

With more than 40 years' experience as a broker, investment banker and fund manager, US-based Mr Orrell is regarded as one of the most experienced gold fund portfolio managers in the global precious metals sector. He has been recognised by Lipper Refinitiv for top fund performance in the precious metals category across multiple time periods.

Mr Orrell brings deep expertise in gold markets, including a strong understanding of gold's monetary role in the global economy. He is a widely quoted commentator on precious metals and mining equities across national financial publications, podcasts and broadcast media. Mr Orrell holds a Bachelor of Science in Economics and Business Administration from Saint Mary's College, California.

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Commenting on his appointment, Mr Orrell said; “I have followed Kingsgate for over 20 years and have great admiration for the perseverance of Ross Smyth-Kirk and the Kingsgate management team in navigating challenging circumstances while preserving shareholder value. The Company’s view that equity is dear and gold is a monetary asset, not just another commodity, aligns strongly with my core values. I look forward to contributing my experience as Kingsgate enters its next chapter of value creation for shareholders and stakeholders.”

Ms Kerry Stevenson

Ms Stevenson is one of Australia’s leading commentators and advisors in the resources sector, with a strong global network and more than 20 years’ experience across Australian and international resource capital markets.

She is widely recognised for her ability to connect investors with quality resource companies and for asking the questions investors need answered. Ms Stevenson hosts the Australian Gold Conference in Sydney and Gold Coast Gold, and is a frequent panellist at leading North American and Australian resource investment events.

Ms Stevenson is also the host of the Making Money Matter podcast and interview series, and currently serves as an Advisory Board member of Kincora Copper, an ASX and TSXV-listed gold-copper explorer. Ms Stevenson holds a Bachelor of Business from the University of Technology Sydney.

Commenting on her appointment, Ms Stevenson said; “I am delighted to join the Kingsgate Board at an important and transformative time for the Company. Kingsgate has a long and credible history in precious metals, a clear and disciplined understanding of gold’s role and sector fundamentals, and a strong focus on creating sustainable shareholder value through prudent capital and treasury management. This is an exciting period of opportunity for Kingsgate, and I look forward to contributing my experience across global resources markets, investor engagement and strategic networks to support the Board and management team as the Company advances its next phase of growth and value creation for shareholders.”

Kingsgate’s Executive Chairman, Ross Smyth-Kirk OAM, said; “We are delighted to welcome Greg and Kerry to the Kingsgate Board. Both are internationally respected leaders in the precious metals sector and bring complementary skills, deep market insight and extensive global networks. Their appointments further strengthen our Board and are complemented by Peter Trout, a highly experienced mining engineer, who was appointed as Technical Advisor to the Kingsgate Board in October 2025 (refer ASX:KCN announcement titled, “Appointment of Technical Advisor”, dated 17 October 2025).

This announcement is authorised for release by the Executive Chairman, Ross Smyth-Kirk OAM and the Board of Kingsgate Consolidated Limited.

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