



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

3 September 2026

Via ASX Online  
(4 pages)

**FOR PUBLIC RELEASE**

Manager  
Company Announcements Office  
Australian Securities Exchange

## **Nueva Esperanza Project Update including Commencement of First Drilling Program in Nine Years**

Kingsgate Consolidated Limited (ASX: KCN) ("Kingsgate" or the "Company") is pleased to provide an update on technical workstreams at the Nueva Esperanza Silver-Gold Project in Chile, as the Company progresses the next phase of project evaluation.

### **Targeted Metallurgical Drilling Campaign**

Following the construction of a temporary camp and mobilisation of a diamond drill rig and earthmoving equipment to site in July, Kingsgate commenced its targeted metallurgical drilling campaign to collect representative samples from each deposit for updated comminution and heap leach testwork using new technologies.

The first drill hole has been completed at the Teterita deposit with more than 99% core recovery. Core has been delivered to Veracio in Santiago for hyperspectral and XRF scanning. The drill campaign consists of nine holes for a total of 1100m of PQ3 drill core from the project's three major deposits (Arqueros, Chimberos and Teterita) for testwork.

The testwork is an important component of the broader technical work being undertaken to reassess the assumptions underpinning previous pre-feasibility studies and results will be used to optimise the potential application of heap-leach processing.



*Location of first drill hole at the Teterita deposit*

## **Water Bores**

Work has also progressed on the project's water infrastructure, with the two water bores now fully equipped, with all associated pumping and monitoring infrastructure successfully installed and operational.



*Hydrogeology consultant John McCartney and Chilean Notary inspecting the completed water infrastructure*

## Team

**Jill Terry, General Manager Technical – Nueva Esperanza** continues to lead the project's technical workstreams and has appointed three Chilean geologists and field staff on a contract basis to support the metallurgical drilling campaign, which is expected to conclude next quarter.

Reflecting the Company's increasing focus on Nueva Esperanza, **Bronwyn Parry** has been appointed **Executive General Manager, Chile**. Bronwyn has played an increasingly active role in advancing the Project over the past four months, and her appointment reinforces the Company's commitment to accelerating the next phase of work and unlocking the significant value of the project.

## Mineral Resource and Ore Reserve Update

Cube Consulting has been engaged and is currently updating the Mineral Resources and Ore Reserves estimates for the Nueva Esperanza Project. The update will incorporate increased silver and gold price assumptions since the last update in October 2025, and will also include the reduction of royalty considerations due to the Anglo American royalty purchase (refer to ASX:KCN release titled; "Acquisition of Royalty and Water Rights at Nueva Esperanza ", dated 14 May 2026). The updated Mineral Resource and Ore Reserve estimate is being finalised and scheduled for publication later this month.

Managing Director and CEO Jamie Gibson said; *"This is a significant milestone for the project, with the first drilling campaign at Nueva Esperanza in almost a decade commencing. We are excited by the momentum on site at one of South America's largest undeveloped silver projects."*



*Nueva Esperanza Project temporary camp*

## About Kingsgate Consolidated Limited

Kingsgate Consolidated Limited (ASX: KCN) is an Australian gold and silver mining, development, and exploration company. The Company owns and operates the Chatree Gold Mine in Thailand and is advancing the Nueva Esperanza Silver-Gold Project in Chile. Kingsgate's strategy is focused on delivering long-term value to shareholders through operational excellence, prudent financial management, and disciplined growth across its portfolio of precious metal assets.

Authorised for release by the Board of Kingsgate Consolidated Limited.

For further information, please contact the Company at:

Kingsgate Consolidated Limited

T: +61 2 8256 4800

E: [info@kingsgate.com.au](mailto:info@kingsgate.com.au)

W: [www.kingsgate.com.au](http://www.kingsgate.com.au)