

Allens Arthur Robinson



Date 5 May 2006
Page 1 of 2
From Richard Kriedemann / Nicholas Fletcher
To **Manager, Company Announcements, Australian Stock Exchange, Sydney**
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Dear Sir or Madam

Kingsgate Consolidated Limited: Change of substantial holding in Andean Resources Limited

We attach a notice under ASX Listing Rule 3.2 regarding the extension of the offer period in relation to the takeover bid by Kingsgate South America Pty Ltd for Andean Resources Limited contained in the replacement bidder's statement of Kingsgate dated 9 March 2006.

Yours sincerely

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Our Ref RXKS:205622047

nwfs A0107098090v1 205622047 5.5.2006

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Kingsgate South America Pty Ltd
ACN 118 498 561

ASX Listing Rule 3.2

NOTICE

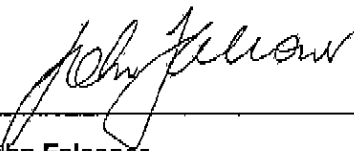
Kingsgate South America Pty Ltd (ACN 118 498 561) (*Kingsgate*) gives notice in accordance with ASX Listing Rule 3.2 that:

1. the Offer Period in respect of the Offers dated 14 March 2006 made in accordance with the replacement bidder's statement dated 9 March 2006 as supplemented by the first supplementary bidder's statement dated 9 March 2006, the second supplementary bidder's statement dated 4 April 2006 and the third supplementary bidder's statement dated 21 April 2006 (the *Bidder's Statement*) in relation to the takeover bid for all of the ordinary shares in Andean Resources Pty Ltd (*Andean*) has been extended to 7.00 pm Sydney Time on 19 May 2006;
2. Kingsgate and its associates had a relevant interest in 0% of the ordinary shares of Andean, being the bid class securities under the Offers, when the first of the Offers was made; and
3. Kingsgate and its associates have a relevant interest in 10.49% of the ordinary shares of Andean, being the bid class securities under the Offers, at the date of the extension of the Offer Period.

Terms defined in the Bidder's Statement have the same meaning when used in this Notice, unless the context requires otherwise.

Dated: 5 May 2006

SIGNED for and on behalf of Kingsgate South America Pty Ltd



John Falconer

Director of Kingsgate South America Pty Ltd