

ASX Announcement

31 July 2014

## Restructure of Loan Facilities

Kingsrose Mining Limited (ASX: KRM) is pleased to advise that it has entered into a Deed of Variation of Loan Agreement with each of Advance Concept Holdings Limited ("ACH") and Beaurama Pty Ltd ("Beaurama") to restructure the repayment profile of the Company's current Loan Facilities. The applicable interest rates remain unchanged and no restructuring fees have been charged by the lenders.

The lenders have agreed to term-out repayment of the Loan Facilities to allow the debt to be repaid by 30 October 2015. Under the previous terms, the Loan Facilities required repayment to commence in July 2014 with final repayment due in October 2014 and interest payable quarterly in arrears. The terms of the revised facilities will enable the debt to be repaid in full by 31 October 2015, with the first instalment payable in January 2015 and interest payable monthly in arrears.

The variation to the repayment profile of the Loan Facilities falls under the scope of the waiver from Listing Rule 10.1 granted by ASX on 7 April 2014 and as such, the terms and conditions attached to that waiver still apply. *(Refer ASX Announcement dated 7 April 2014)*

Kingsrose Managing Director Scott Huffadine said "the Company greatly appreciates the ongoing support of both ACH and Beaurama in allowing the Company to establish steady state operations at the Talang Santo mine over the next 6 months, setting the project up to realise long term value."

-ENDS-

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Kingsrose Mining Limited (ASX:KRM) owns 85% of the Way Linggo Gold Project in Southern Sumatra, Indonesia. The Project is held under a 100km<sup>2</sup> 4<sup>th</sup> Generation Contract of Work (CoW) and is located on the mineral rich Trans-Sumatran Fault, part of the Pacific Rim of Fire. The Project has established infrastructure with a 140Ktpa processing plant and has produced 65,000oz of gold at an average grade of 13.1g/tAu.

The Company is currently developing its second mine at Talang Santo, which, based on current development, is pointing to a significantly larger mineralised system than that seen at the Way Linggo Mine, with advanced exploration at the Talang Samin prospect and potential for continued organic growth from numerous exploration targets.