

21 October 2015

Dear Shareholder,

PRO-RATA NON-RENOUNCEABLE RIGHTS OFFER

As announced on 19 October 2015, King River Copper Limited ("**Company**") is seeking to raise approximately \$1,036,750 by way of a pro-rata non-renounceable rights offer ("**Offer**") of up to approximately 103,674,984 shares on the basis of 1 new share ("**New Share**") for every 3 shares held at an issue price of 1 cent per New Share. The Company will lodge an offer document for the Offer ("**Offer Document**") with the ASX on 29 October 2015.

The funds raised under the Offer will be used to advance the exploration of the Gold and Copper potential of its East Kimberley tenements, and for working capital and Offer expenses.

The directors have advised the Company that they intend to take up their full entitlement under the Offer and the Minimum Subscription under the Offer will be \$250,000.

The timetable for the Offer is as follows:

Pro-rata Offer announced	19 October 2015
New Shares quoted on an "ex" basis (date from which the New Shares commence trading without the entitlement to participate in the Offer).	22 October 2015
Record Date (date for identifying Shareholders entitled to participate in the Offer).	26 October 2015
Offer Document with Entitlement Form sent to Eligible Shareholders	29 October 2015
Offer opens	29 October 2015
Closing Date (last date for lodgement of Entitlement Forms and Application Money)	20 November 2015
Trading of New Shares commence on a deferred settlement basis	23 November 2015
Company to notify ASX notified of the Shortfall (if any)	25 November 2015
Issue of New Shares and end of deferred settlement trading	27 November 2015
Normal trading of New Shares on ASX	30 November 2015

Subject to the Listing Rules, the above dates may be changed without notice.

The Offer will be made to the Company's shareholders with a registered address in Australia or New Zealand on the Record Date ("**Eligible Shareholders**").

Assuming that no Options are exercised before the Record Date, the effect of the Offer on the Company's issued share capital at Minimum Subscription and Full Subscription is shown in the following table:

Shares	Minimum Subscription	Full Subscription
Existing Shares	311,024,953	311,024,953
New Shares issued under Rights Issue	25,000,000	103,674,984
Total Shares on issue after completion of the Rights Issue	336,024,953	414,699,937

It is anticipated that the Offer Document offering New Shares for subscription will be mailed to Eligible Shareholders on 29 October 2015. The Offer Document may be viewed on the ASX's website at www.asx.com.au or alternatively on the Company's website at www.kingrivercopper.com.au.

Application will be made to ASX for official quotation of the New Shares. No shareholder approval is required to the Offer.

Overseas Shareholders

The offer is only made to Eligible Shareholders (shareholders with a registered address in Australia or New Zealand at the Record Date). Therefore, if you are a shareholder with a registered address other than Australia or New Zealand, no offer will be made to you. In making this decision, the directors have taken into account the small number of overseas shareholders and the costs and administrative complexity of complying with applicable regulations in jurisdictions outside Australia and New Zealand.

If you have any questions please do not hesitate to contact the Company.

Yours faithfully



Greg MacMillan
Director and Company Secretary