3 December 2015

Australian Securities Exchange

Completion of Capital Raising, Cleansing Notice and Appendix 3B

Further to the Company's announcement of 25 November 2015, the Board is pleased to advise that the oversubscribed capital raising has been completed, with $1,056,000 raised at an issue price of $0.08 per share.

A total of 13,200,000 new shares have been issued. An Appendix 3B New Issues Announcement is attached.

Crater Gold extends its thanks to Gobarralong Capital for its assistance with the capital raising.

Cleansing Notice

In relation to the issue of shares referred to herein and the attached Appendix 3B Notice, the Company gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) that:

1. It issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;

2. as at the date of this notice, the Company has complied with:

    a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

    b) section 674 of the Corporations Act; and

3. as at the date of this notice, there is no excluded information (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

Yours Sincerely,
Crater Gold Mining Limited

Heath Roberts
Company Secretary

Appendix 3B

New issue announcement,
application for quotation of additional securities
and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

CRATER GOLD MINING LIMITED

ABN

75 067 519 779

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid ordinary shares

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	13,200,000

3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Rank equally with existing quoted fully paid ordinary shares coded 'CGN'.

+ See chapter 19 for defined terms.

4	Do the †securities rank equally in all respects from the †issue date with an existing †class of quoted †securities? If the additional †securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes. Fully paid ordinary shares coded 'CGN'.

5	Issue price or consideration	$0.08 per share

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	13,200,000 shares - to raise working capital

6a	Is the entity an †eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the †securities the subject of this Appendix 3B*, and comply with section 6i	Yes

6b	The date the security holder resolution under rule 7.1A was passed	27 November 2015

6c	Number of †securities issued without security holder approval under rule 7.1	5,800,000 options – Appendix 3B 09092015 13,200,000 shares – This Appendix 3B 03 December 2015

6d	Number of †securities issued with security holder approval under rule 7.1A	Nil

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	8,600,000 (EGM 3 July 2015) 15,312,500 shares – Ratified EGM 13 November 2015, Appendix 3B 12 November 2015 25,110,835 (Approved General Meeting 13 November 2015, Appendix 3B 18 November 2015)
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1
7	+Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B. | 3 December 2015 |

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)	225,448,735	Fully paid ordinary shares (ASX Code: CGN)

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)	138,190	Convertible notes, convert $25.00 each, mature 3 years from issue date
	5,400,000	Options, $0.25 exercise price each, expiring 30 September 2017
	2,100,000	Options, $0.20 exercise price each, expiring 30 September 2017 (ESOP)
	7,800,000	Options, $0.25 exercise price each, expiring 27 July 2019
	800,000	Options, $0.25 exercise price each, expiring 30 September 2017
	5,800,000	Options, $0.25 exercise price each, expiring 27 July 2019

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Not Applicable

Part 2 - Pro rata issue

Questions 11 to 33 are not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(*tick one*)

(a)   [X]   +Securities described in Part 1

      [ ]

(b)   [ ]   All other +securities

      Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Questions 35 to 42 are not applicable

Quotation agreement

1   +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2   We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

    Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3   We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4   We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ....   Date: 3 December 2015
                 Company Secretary

Print name: Heath Roberts

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid ⁺ordinary securities on issue 12 months before the ⁺issue date or date of agreement to issue	136,435,320
Add the following: • Number of fully paid ⁺ordinary securities issued in that 12 month period under an exception in rule 7.2	34,108,830
• Number of fully paid ⁺ordinary securities issued in that 12 month period with shareholder approval	1,281,250 25,110,835 (Appendix 3B 18 November 2015) 15,312,500 (Modified App 3B 12November 2015)
• Number of partly paid ⁺ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	0
Subtract the number of fully paid ⁺ordinary securities cancelled during that 12 month period	0
"A"	212,248,735

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	31,837,310

Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	5,800,000 App 3B 09092015 13,200,000 This Appendix 3B 03122015
"C"	**19,000,000**

Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	31,837,310
Subtract "C" *Note: number must be same as shown in Step 3*	19,000,000
Total ["A" x 0.15] – "C"	12,837,310 *[Note: this is the remaining placement capacity under rule 7.1]*

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	212,248,735
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
***Multiply* "A" by 0.10**	21,224,874
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
***Insert* number of ⁺equity securities issued or agreed to be issued in that 12 month period under rule 7.1A** *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	0
"E"	0

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	21,224,874
Subtract "E" *Note: number must be same as shown in Step 3*	0
Total ["A" x 0.10] – "E"	21,224,874 *Note: this is the remaining placement capacity under rule 7.1A*

+ See chapter 19 for defined terms.