

ASX Announcement

18 May 2015

ARGONAUT NOTE

Kingsrose Mining Limited (ASX: KRM) is pleased to announce the publication of a note by Argonaut covering the Company's activities at the Way Linggo Project in South Sumatra, Indonesia.

The report is available to view at Kingsrose's website:

<http://www.kingsrosemining.com.au/index.php/investors/analyst-reports>

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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 100km² 4th 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 the historical Way Linggo Mine produced 65,000oz of gold at an average grade of 13.1g/tAu.

The Company is currently transitioning to full production at its second mine on the Project area – Talang Santo, which, based on current development is pointing to being a significantly larger mineralised system than that seen at the original Way Linggo Mine. In addition, significant exploration upside exists on the wider Project area, in particular at the Talang Samin prospect which presents the potential for continued organic growth.