



KINGSROSE
MINING LIMITED

**The Way Linggo Project
A New Operating Mine, A New Start**

Annual General Meeting Presentation

13 November 2014

ASX:KRM

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Competent Persons Statement

The information in this report that relates to exploration results, data quality, geological interpretations, potential for eventual extraction and estimates of exploration potential, is based on and fairly represents information compiled by or under the supervision of Scott Huffadine, who is a member of the Australasian Institute of Mining and Metallurgy and a Director and full time employee of Kingsrore Mining Limited. Mr Huffadine has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves”. Mr Huffadine consents to the inclusion in this report of the matter based on his information in the form and context in which it appears.

The information in this Presentation that relate to DDH 168 & DDH 180 were first reported by the Company in compliance with the 2004 edition of the JORC Code in an ASX release dated 29 April 2011. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX release dated 29 April 2011 and further confirms that all material assumptions and technical parameters underpinning the exploration results contained in the ASX release dated 29 April 2011 continue to apply and have not materially changed.

The information in this Presentation that relates to the Way Linggo Project Mineral Resource is based on, and fairly represents information and supporting documentation compiled under the supervision of Scott Huffadine who is a member of the Australian Institute of Mining and Metallurgy and is a Director of Kingsrore Mining Limited. Mr Huffadine has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves”. Mr Huffadine consents to this inclusion in this report of the matters based on his information in the form and context in which it appears. This information was first prepared and first reported by the Company in compliance with the 2004 edition of the JORC Code and has not been updated to comply with the 2012 edition of the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the Way Linggo Project Mineral Resource Statement and further confirms that all material assumptions and technical parameters underpinning the Way Linggo Project Mineral Resource Statement continue to apply and have not materially changed.

Corporate Overview

Key Statistics (ASX:KRM)¹

Shares on issue	359 million
Share Price	~33c
Market Cap	~\$118 million
Av. Daily Volume	~320,000
Cash & Bullion	\$9.0m ²
Debt	\$10.7m

Major Shareholders

Rex Harbour & Associates	15.26%
Advance Concept Holdings	9.01%
Top 20	72.65%
Directors	7%

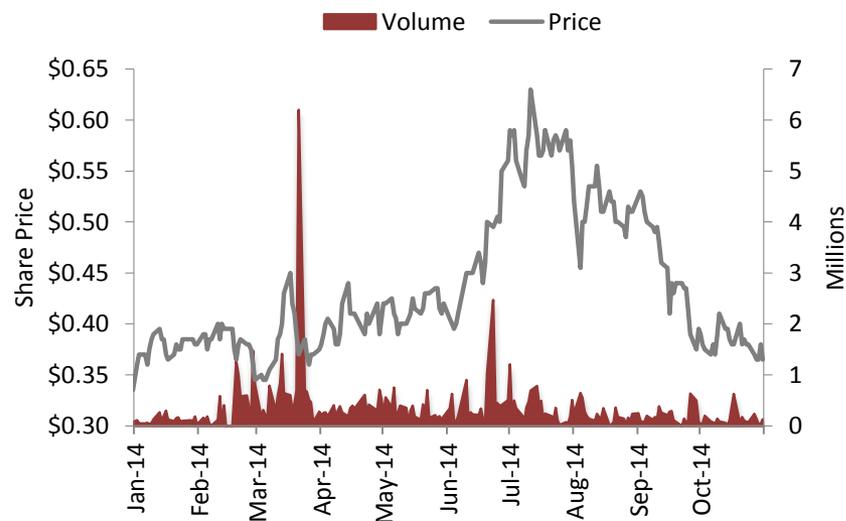
Broker Coverage

DJ Carmichael

Bell Potter

Directors & Management

John Morris	Chairman
Scott Huffadine	Managing Director
Bill Phillips	Non Exec Director
Andrew Spinks	Non Exec Director
Matthew Smith	CFO



¹ As at 12 November 2014 ² As at 30 September 2014

Recent Milestones and Achievements (past 12 months)

- ✓ Management refreshed – Scott Huffadine commenced as MD and Matthew Smith as CFO – January 2014
- ✓ All environmental/forestry permits received, allowing commencement of production at the Talang Santo Mine
- ✓ Production ramp up commenced in mid July 2014
- ✓ Continued focus and improvements in safety record – site 512 days LTI free
- ✓ Whole of operation review – implemented operational/geological strategy
- ✓ Underground drilling commenced on schedule with immediate success with drilling supporting continuity of the Splay vein at depth
- ✓ Evaluation of Talang Samin underway as a potential second operating mine

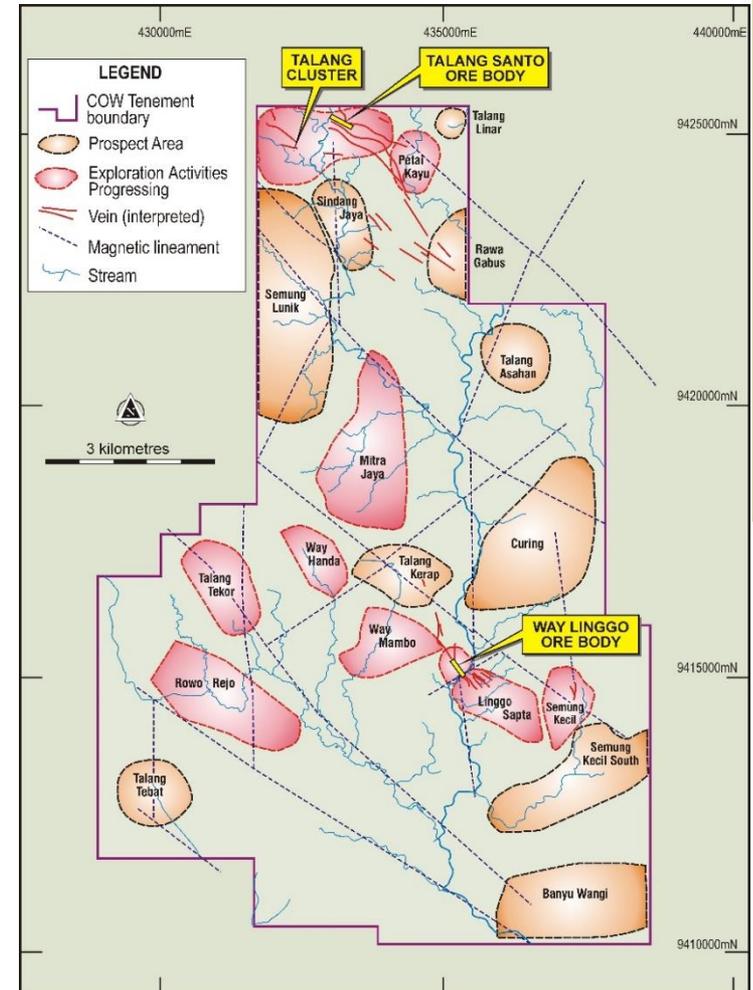
Looking Forward – The Next 12 Months

Implementation of 3 tiered growth strategy – funded from operating cashflows

- Consolidate mine production from Talang Santo
- Evaluate Talang Samin as a second potential operating mine
- Define near mine opportunities and increase current Mineral Resource
- Commit to second shaft at Talang Santo, initially to the 5 Level to:
 - Provide increased flexibility to expedite access to the higher grades between the 5 and 6 Level
 - Provide a platform to access other mineralized lodes in the vicinity of the current mine workings
- Continue exploration and commence surface drilling over wider Project area
- Retire debt and build cash reserves to support growth

The Way Linggo Project – Ongoing Activities

- **Talang Santo Mine** – in production, currently drilling near mine targets from underground drill platforms with initial success
- **Talang Samin** - currently developing mineralised veins with potential to establish second operating mine and increase production profile
- 15 existing targets across broader Project area particularly around the **Talang Cluster**

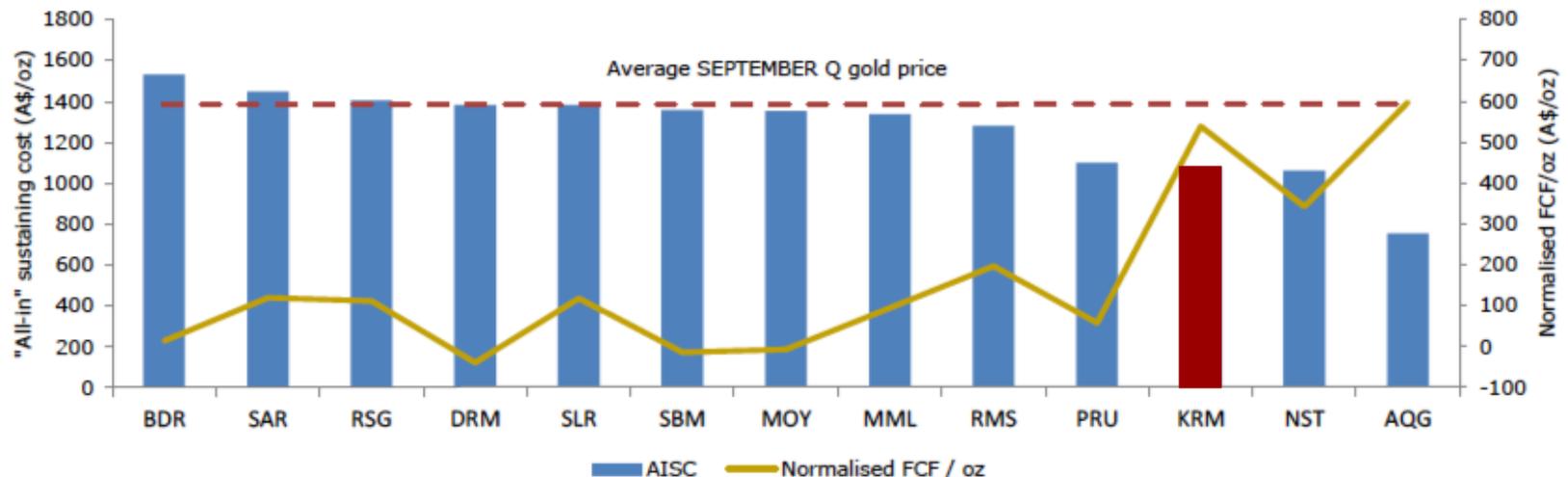


Current Project Mineral Resource:

2,147,836t @ 6.8g/t Au & 44g/t Ag for 469,537oz Gold & 3,038,690oz Silver

Talang Santo Mine – Production Ramp Up

- Solid first quarter performance – only 2.5 months of mine/mill operation in ramp up
- 6,590oz Gold and 21,137oz Silver produced
- Cash and Bullion increased from A\$6.2m¹ to A\$9.0m²
- Mill recoveries remain higher than expected at 97% Gold and 92% Silver
- Cash costs US\$660/oz and AISC US\$997 - well placed on a comparative basis



Source: Argonaut - 29 October 2014

¹ As at 30 June 2014 ² As at 30 September 2014

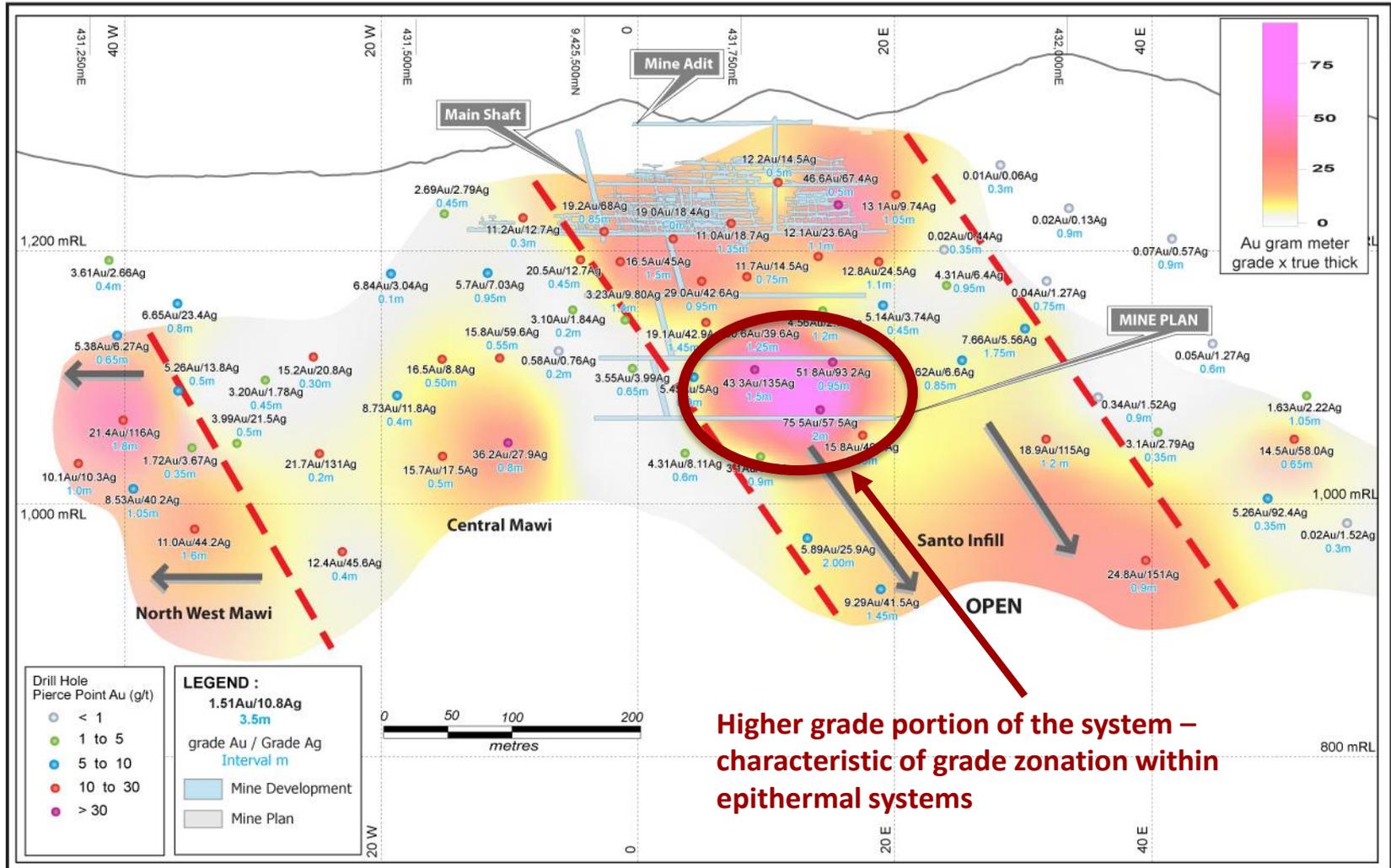
Talang Santo Mine – Current Status

- Mine set-up activities progressed rapidly upon receipt of final permits
- Stope production commenced in late September and the schedule commenced in the Splay vein and high grade Hanging wall vein above the 2 Level
- Mine production levels have continued to increase and are currently running at approximately 315 dry tonnes per day, still below forecast levels
- The areas affecting this progress are currently the subject of ongoing monitoring and review – an update on the status will be provided upon completion
- Trial stoping to establish bulk grades completed on first 2 panels in Zone A of the Splay Vein between the 2 and 3 Level
- Produced 2,950t @ 9.60 g/t Au and 49 g/t Ag - dilution was incurred in the first panel

Talang Santo – Current Status

- This review is also evaluating infill sludge drilling between the Mawi and Hanging wall veins from sublevels, which has highlighted some wider sections of the main ore body not previously identified in the wider spaced resource drill out
- Costs expected to decrease to forecast levels as mine production reaches steady state
- Internal shaft on track for completion by mid December to allow access to the higher grade portion of the system between the 4 and 6 Levels
- To assist set up for production between the 3 and 4 Levels, a winze has been sunk to commence top-down ore development below the 3 Level in parallel to the shaft sink

The Talang Santo Mine



Growth Strategy – 3 Tiered Approach



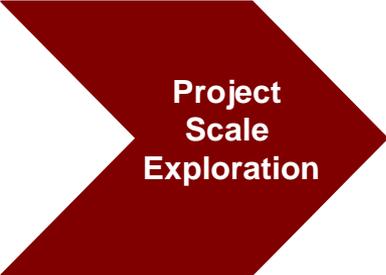
Near Mine Opportunities

Immediate focus on near-mine resource development opportunities within range of existing **Talang Santo** infrastructure



Appraise Advanced Projects

Evaluate advanced exploration play at **Talang Samin**
Recovery of remnant resource at **Way Linggo Mine**

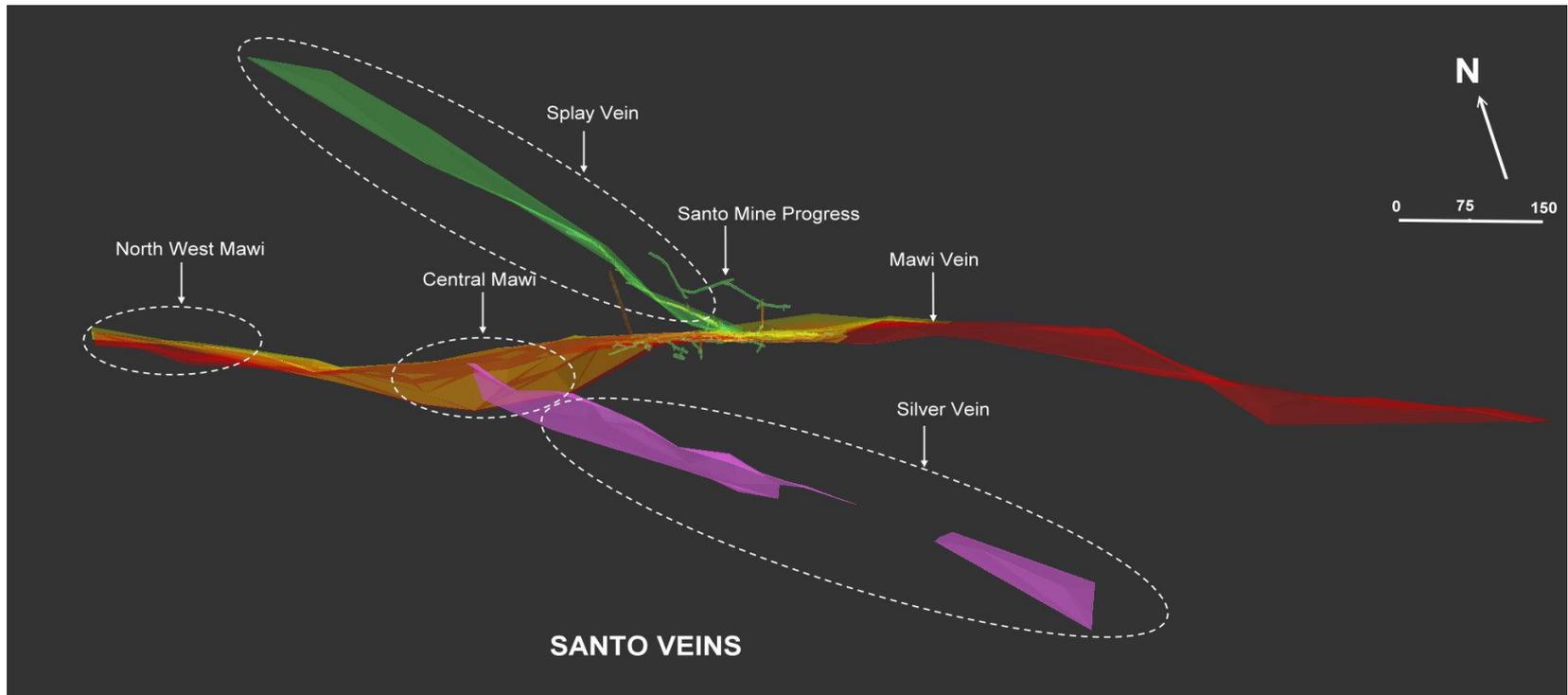


Project Scale Exploration

Continue to evaluate prospects on **broader Project Area**

Talang Santo – Near Mine Exploration

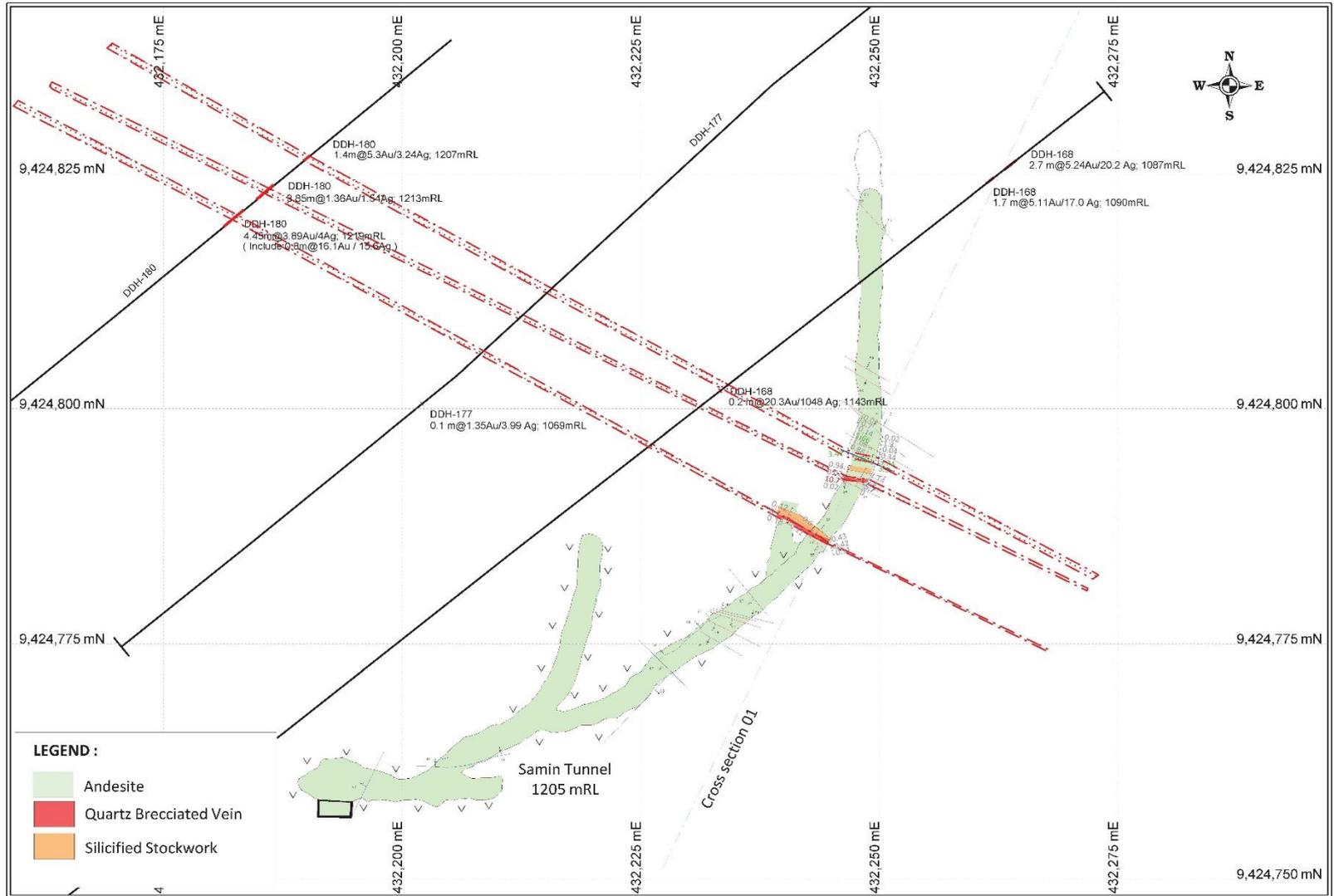
- Outside of the Splay vein there are multiple targets within 400m of the current mine workings:
 - The Silver vein (currently drilling)
 - The Central Mawi vein
 - North West Mawi vein



Talang Samin – Advanced Exploration

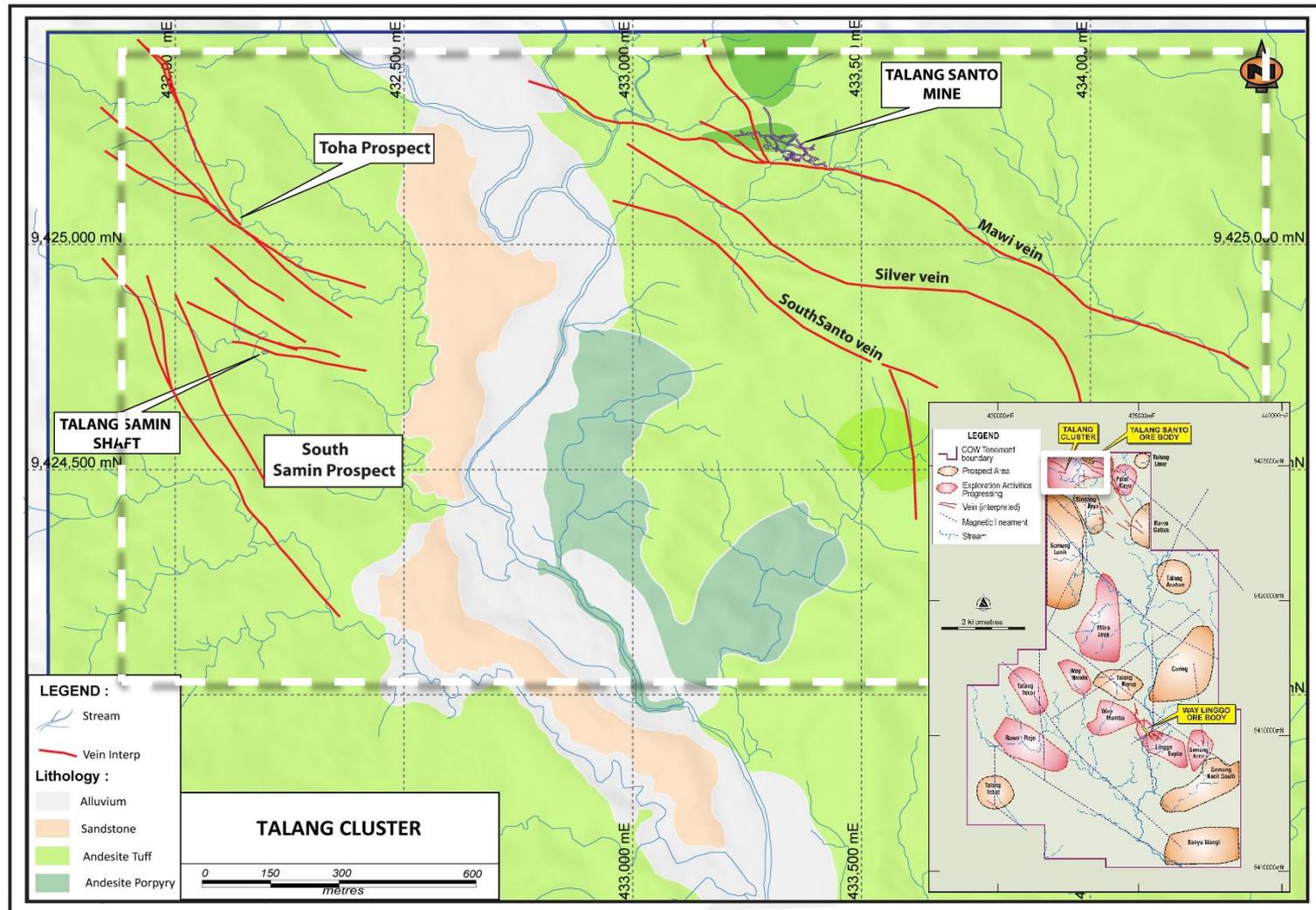
- Talang Samin (800m from Talang Santo) is one of the most advanced and prospective targets in the Talang Cluster area
- Development from the base of the 75m deep exploration shaft has successfully intersected the vein system linked to previous drilling
- 1.5m wide vein intersected with an average face grade of 3.55 g/t including 0.4m @ 10.77 g/t Au and 15.3 g/t Ag
- This coincides with DDH168 located 100m below and DDH180 which lies approximately 70m NW of the current development on the same level
 - **DDH 168** **6.20m @ 3.8 g/t Au and 14.2 g/t Ag from 234.6m (including 0.2m @ 20.3 g/t Au and 1,049 g/t Ag)**
 - **DDH 180** **4.75m @ 4.3 g/t Au and 5.4g/t Ag from 73.7m (including 0.5m @ 32.2 g/t Au and 30.4 g/t Ag)**
- Evaluation will be undertaken to determine Talang Samin's potential as an additional production source

Talang Samin – Advanced Exploration

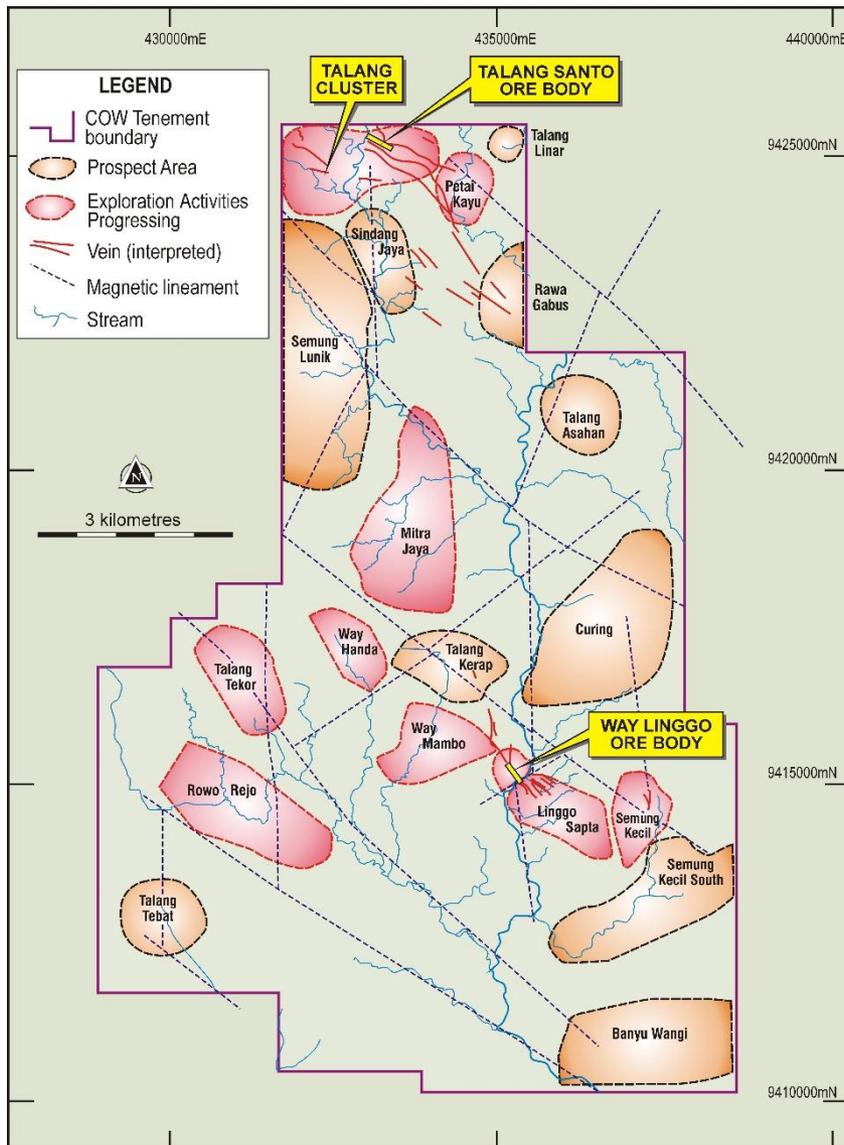


Talang Cluster – Exploration Upside

- The “Talang Cluster” – multiple structures out-cropping at surface within a 2km radius of the Talang Santo Mine which is characteristic of larger epithermal systems



Further Exploration Opportunities



- Numerous defined epithermal targets within the existing 100km² Project area
- Work well advanced on the infill of Project scale dataset with surface mapping of alteration, structure and geochemistry and integrate with geophysics
- Back analyse the known deposits to better define vectors to mineralisation

Community, Safety & the Environment

Occupational Health & Safety

- Site is currently 512 days Lost Time Injury (LTI) Free

Environmental Awareness

- Small footprint underground mines – minimise surface disturbance
- Rehabilitation and reforestation program

Health Initiatives

- Subsidised medical care, including malaria control & prevention

Education Initiatives

- Student scholarships & teacher allowances

Economic Stimulus

- Employment opportunities – 70% of mine workforce are local
- Financial assistance to local infrastructure projects



A New Mine, A New Story, A Whole New Opportunity

- ✓ Establishing a track record mining a new orebody in a larger system = **longer mine life**
- ✓ Operation internally funding evaluation of **growth projects**
- ✓ Developing into **higher grade** areas of the ore system
- ✓ Continued investment in underground and surface exploration
- ✓ Consolidating its position as a **low cost, high grade gold miner**

These all lead to Kingsrose being well positioned to continue to grow and capitalise on opportunities when the economic climate improves.



Appendix 1 – Way Linggo Project Mineral Resource Statement As at 30 June 2014

Classification	Tonnes	Gold (Au) g/t	Silver (Ag) g/t	Au ounces	Ag ounces
Talang Santo					
Measured					
Indicated	848,991	6.1	16	167,417	441,041
Inferred	797,355	4.5	17	115,616	443,751
Subtotal	1,646,346	5.3	17	283,033	884,792

Way Linggo					
Measured	317,654	14.4	174	146,758	1,781,929
Indicated	169,863	6.3	61	34,296	332,642
Inferred	13,973	12.1	88	5,449	39,326
Subtotal	501,489	11.6	134	186,504	2,153,898

GRAND TOTAL	2,147,836	6.8	44	469,537	3,038,690
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