

ASX Announcement  
3 November 2015

## Variation of Loan Repayment Profile

***Lenders post strong vote of confidence in outlook by agreeing to postpone further repayments until April next year***

Kingsrose Mining Limited ("Kingsrose" or the "Company") is pleased to advise that it has agreed with each of its lenders, Michael John Andrews, Great Golden Investment Limited and Beaurama Pty Ltd ("the Lenders") to restructure the repayment profile of the Company's Loan Facilities.<sup>1</sup>

The Company commenced repayment of the Loan Facilities on 31 July 2015, with a total of A\$1.8M of loan being repaid to date. In light of recent operational challenges faced by the Company, the Board has considered it prudent to defer any further repayment of the remaining A\$10.1M for a period of six (6) months.

Under the revised terms, repayment of the outstanding principle will recommence in April 2016 with final repayment due in August 2017. Interest is payable monthly in arrears and the applicable interest rates remain unchanged. No restructuring fees were charged by the Lenders.

Non-Executive Director Bill Phillips commented *"the Lenders have a long standing relationship with Kingsrose and are pleased to provide ongoing support whilst the Company works to establish a stable, long term production profile from the Talang Santo Mine. The successful transition to Shrink and Gallery stoping during the September quarter with an initial 4,272t at 16.94 g/t Au mined from the 4 Level stopes bodes well for the December quarter and reaffirms our view that the Talang Santo Mine is a high grade ore body capable of delivering long term value to shareholders."*

**-ENDS-**

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<sup>1</sup>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 30 January 2015 and as such, the terms and conditions attached to that waiver still apply. ([Refer ASX Announcement dated 30 January 2015](#)).

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 a track record of high grade, low cost production from the original Way Linggo Mine.

The Company is currently producing from 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 Way Linggo Mine. In addition, significant exploration upside exists on the wider Project area with numerous high priority targets identified. A systematic and disciplined exploration program was implemented over the last 12 months which has yielded early stage success with gold veins identified undercover and encouraging results from a recent orientation drilling program testing blind mineralisation.