



KINGSROSE
MINING LIMITED
ADMINISTRATORS APPOINTED

ASX Announcement
19 April 2017

Kingsrose raises a further \$1m through Secured Convertible Loan Facility

The Administrators of Kingsrose Mining Limited (administrators appointed) (ASX: KRM) (**KRM** or the **Company**) refer to the announcement of 24 March 2017 in relation to the outcome of funding efforts. The Company has raised approximately a further \$1m through secured convertible loan facility agreements (**Convertible Facility**), bringing the total amount raised to A\$6.4m.

The funds raised under the Convertible Facility will be applied to the ongoing restructure of KRM, to provide working capital for the Company and to provide funding to its 85 per cent owned subsidiary PT Natarang Mining, the owner and operator of the Way Linggo Project.

Conversion Notices

The Convertible Facility can be converted to equity at four cents per share. Under the terms of the Convertible Facility, if a majority in value of the lenders under the Convertible Facility (**Lenders**) elect to convert their loans, then the entire amount outstanding under the Convertible Facility will be converted (subject to shareholder approval).

To date KRM has received conversion notices for 74 per cent in value of the total funds raised from Lenders confirming they wish to convert their facility into shares. Shareholder approval for the issue of new shares in respect of the conversion will be sought in due course. Quotation of the shares, (which will rank pari passu with existing KRM shares) will also be sought.

Management Changes

Mr Mike Moore has resigned as Chief Executive Officer with effect from 12 April 2017. The Administrators thank Mr Moore for assistance during the administration.

-ENDS-

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