

ASX Announcement  
22 February 2018

## Managing Director's Remuneration

Kingsrose Mining (ASX: KRM) is pleased to advise that a revised remuneration package has been agreed with its Managing Director, Mr Paul Jago.

Over the last six months, Mr Jago has led the turnaround at the Company's Way Linggo Project in Indonesia and overseen an increase in production and a decrease in costs. In consideration of these significant achievements, the Board deemed it appropriate to revise Mr Jago's remuneration package.

The principle components of Mr Jago's revised remuneration structure, which is effective 1 February 2018, are:

1. A base salary of \$350,000 per annum plus statutory superannuation.
2. Short term incentives remain at the discretion of the Board and shall be based upon achievement of performance targets to be set by the Board periodically.
3. Long-term, performance-based equity incentives. These will be put to Shareholders for consideration at the Company's 2018 Annual General Meeting.

-ENDS-

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