



KINGSROSE
MINING LIMITED

ASX Announcement
23 January 2017

Kingsrose Administrators Granted Extension to Convene Second Meeting of Creditors

Extension will allow Administrators to progress financial and operational reviews

The Administrators of Kingsrose Mining Ltd (administrators appointed), MM Gold Pty Ltd (administrators appointed) and Natarang Offshore Pty Ltd (administrators appointed) advise that on 16 January 2017 the Federal Court of Australia made orders extending the period under which the Administrators are required to convene the Second Meeting of Creditors until 24 July 2017.

As a result, the Administrators may report to creditors pursuant to section 439A of the Corporations Act 2001 and convene the second meeting of creditors at any time up to and including 24 July 2017.

The Administrators intend to use the additional six months available to them as a result of the ruling to make further progress on their review of Kingsrose's financial arrangements and operations at the Way Linggo Project in Indonesia.

Consultants Mining One have been engaged to undertake an independent technical assessment of the viability of the Talang Santo Mine at the Way Linggo Project, the capital works required and any revision of the mine plan needed to return the mine to profitability.

In addition, the Administrators have engaged Argonaut Capital as financial advisors with respect to the Company's short-term and long-term funding requirements.

The Administrators will update the market as the financial and operational reviews progress.

-ENDS-

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