



**KINGSROSE**  
MINING LIMITED

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 JUNE 2017 ACTUAL (AUDITED)	30 NOVEMBER 2017 ACTUAL (UNAUDITED)	ADJUSTMENTS	7 DECEMBER 2017 PROFORMA (UNAUDITED)
	AUD	AUD	AUD	AUD
<b>Current Assets</b>				
Cash and cash equivalents	5,933,935	6,384,438	(359,135)	6,025,303
Trade and other receivables	1,513,168	3,365,468	(1,890,865)	1,474,603
Inventories	4,931,899	4,143,440		4,143,440
Other	152,300	991,597		991,597
<b>Total Current Assets</b>	<b>12,531,302</b>	<b>14,884,943</b>	<b>(2,250,000)</b>	<b>12,634,943</b>
<b>Non-Current Assets</b>				
Other receivables	4,541,385	4,835,875		4,835,875
Plant and equipment	6,715,549	6,151,909		6,151,909
Mine properties and development	14,248,946	14,808,960		14,808,960
Exploration and evaluation assets	17,360,619	18,158,266		18,158,266
Deferred tax assets	-	-	-	-
<b>Total Non-Current Assets</b>	<b>42,866,499</b>	<b>43,955,010</b>	<b>-</b>	<b>43,955,010</b>
<b>TOTAL ASSETS</b>	<b>53,397,801</b>	<b>58,839,953</b>	<b>(2,250,000)</b>	<b>56,589,953</b>
<b>Current Liabilities</b>				
Trade and other payables	6,970,853	3,362,904		3,362,904
Interest-bearing liabilities	108,892	83,126		83,126
Other financial liabilities	6,366,109	-		-
Provisions	396,430	495,208		495,208
<b>Total Current Liabilities</b>	<b>13,842,284</b>	<b>3,941,238</b>		<b>3,941,238</b>
<b>Non-Current Liabilities</b>				
Interest-bearing liabilities	45,388	-		-
Other financial liabilities	4,738,576	2,179,914	(2,179,914)	-
Provisions	2,800,046	2,296,900		2,296,900
<b>Total Non-Current Liabilities</b>	<b>7,584,010</b>	<b>4,476,814</b>	<b>(2,179,914)</b>	<b>2,296,900</b>
<b>TOTAL LIABILITIES</b>	<b>21,426,294</b>	<b>8,418,052</b>	<b>(2,179,914)</b>	<b>6,238,138</b>
<b>NET ASSETS</b>	<b>33,971,507</b>	<b>50,421,901</b>	<b>(70,086)</b>	<b>50,351,815</b>
<b>Equity</b>				
<b>Equity attributable to equity holders of the parent</b>				
Contributed equity	93,764,241	105,688,556		105,688,556
Reserves	7,283,446	6,882,959		6,882,959
Accumulated losses	(63,624,908)	(59,650,841)	(70,086)	(59,720,927)
	<b>37,422,779</b>	<b>52,920,674</b>	<b>(70,086)</b>	<b>52,850,588</b>
Non-controlling interests	(3,451,272)	(2,498,773)		(2,498,773)
<b>TOTAL EQUITY</b>	<b>33,971,507</b>	<b>50,421,901</b>	<b>(70,086)</b>	<b>50,351,815</b>

**Significant transactions between 30 June 2017 and 30 November 2017**

On 28 July 2017, the Company's shareholders approved the issue of share relating to the debt restructuring agreements reached between the Company and its secured lenders in February 2017.

On 28 July 2017, the Company's shareholders approved the issue of shares pursuant to the convertible loan facilities.

On 31 July 2017, the Company issued 163,711,775 and 129,584,725 shares in full satisfaction of the convertible loans and the outstanding loans from its secured lenders respectively. The shares were issued at an issue price of \$0.04 per share.

**Assumptions for unaudited Pro-Forma Balance Sheet at 7 December 2017**

The unaudited Pro-Forma Balance Sheet disclosed above has been prepared on the basis that there have been no material movements in the assets and liabilities of the Group between 30 November 2017 and the date of the Beaurama loan repayment other than the following:

1. The receipts of sales proceeds totalling \$1,890,865 on 4 December 2017; and
2. The repayment of the Beaurama loan totalling \$2,250,000 on 7 December 2017.