

ASX Announcement

19 December 2022

## KINGSROSE ANNOUNCES COMPLETION OF SALE OF WAY LINGGO

Kingsrose Mining Limited (ASX: KRM) (“**Kingsrose**” or the “**Company**”) is pleased to announce the completion of the sale of the Company’s interest in the Way Linggo gold project to Capwill Global Limited on 16 December 2022 (**Completion**).

The Company is pleased to advise that at Completion it received US\$7,500,000 (or A\$11,250,000<sup>1</sup>) that will be used to further its strategy of responsible critical metals discovery. Additionally, the Company will receive a 2 % net smelter royalty in respect of the Way Linggo project, subject to a cap of US\$7,500,000 including the applicable withholding tax.

This announcement was authorised for release to the ASX by Fabian Baker, Kingsrose Mining Limited’s Managing Director.

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### About Kingsrose Mining Limited

Kingsrose Mining Limited is a leading ESG-conscious and technically proficient mineral exploration company listed on the ASX. In 2021 the Company commenced a discovery-focused strategy, targeting the acquisition and exploration of Tier-1 mineral deposits, that resulted in the acquisition of the Penikat and Porsanger PGE-Nickel-Copper projects in Finland and Norway respectively.

### Forward-looking statements

This announcement includes forward-looking statements, including forward looking statements relating to the future operation of the Company. These forward-looking statements are based on the Company’s expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement to reflect the circumstances or events after the date of this announcement. You are strongly cautioned not to place undue reliance on forward-looking statements.

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<sup>1</sup> Based on USD\$1.00:A\$1.50 by reference to the £:A\$ rate specified on [www.xe.com](http://www.xe.com) on the last practicable date prior to the date of this announcement, being 16 December 2022. All further statements of consideration amounts in A\$ are calculated in accordance with this foreign exchange rate.

**ASX:KRM**

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