



KINGSROSE
MINING LIMITED

THE WAY LINGGO PROJECT

AGM PRESENTATION
NOVEMBER 2019
ASX:KRM

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FY 2019: Operational Highlights

- ✓ Second open pit (Talang Santo) – permitting / infrastructure / started mining November 2018.
- ✓ Processing plant running at capacity since April 2019.
- ✓ Invested in mine development.
- ✓ Exploration drilling campaign completed on wider Project area.
- ✓ Drilling programme in Talang Santo for near term ore interpretation.

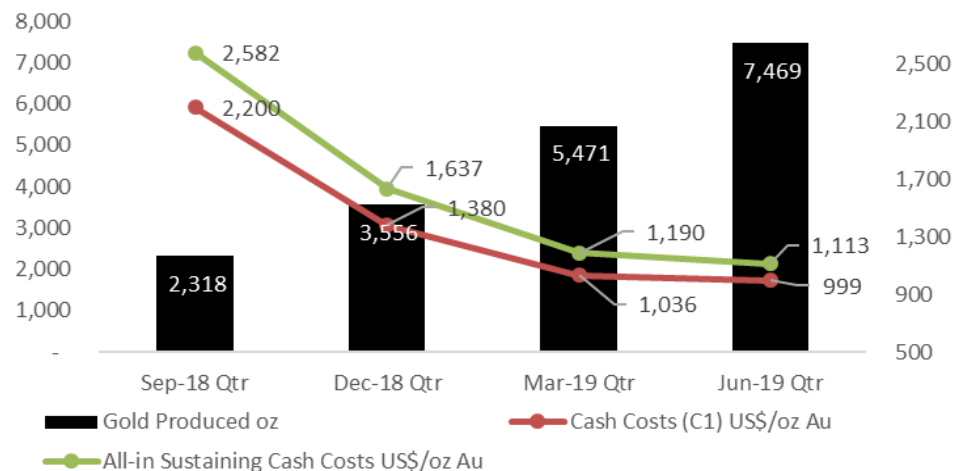
Key Metrics FY2019

Ore Mined (t)	79,643
Mine Grade (Gold) (g/t)	7.7
Gold Produced (Oz)	18,815
Recovery (Gold) (%)	94.7
Cash Operating Costs (C1) (US\$/oz)	1,230
All-In Sustaining Costs of Production (US\$/oz)	1,415

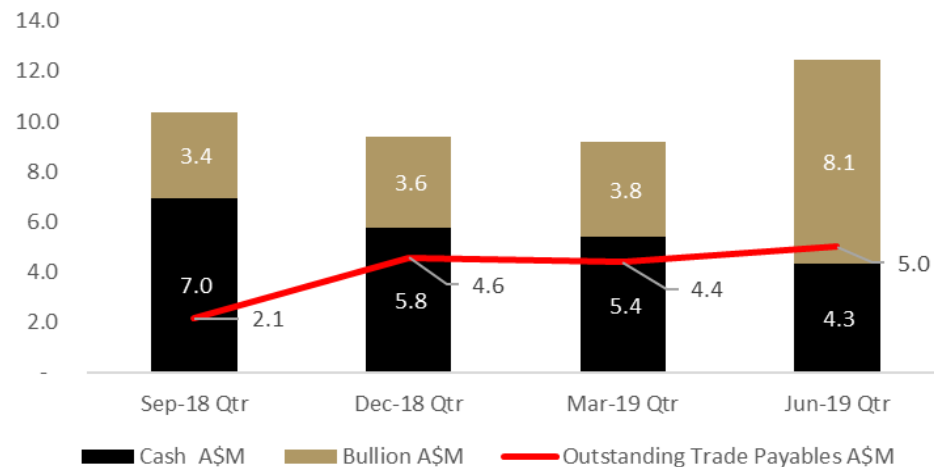
FY 2019: Financial Highlights

- ✓ Quarter on quarter increased production and decreased costs.
- ✓ 16,299oz of gold sold at an average price of US\$1,278/oz.
- ✓ Significant investment in Mine Development.
- ✓ Significant investment in Exploration.
- ✓ Building cash reserves.

Consolidated Production and Unit Costs



Way Linggo Project Cash vs Creditors



FY 2020: Key Strategy



Continue to maximise cash reserves for future investment in development of Way Linggo project



Maintain full production in the plant for efficiency and recovery for FY20



Manage costs to optimise AISC including investment in infrastructure and rationalisation of workforce



Continually optimise Talang Santo open pit design for further economic cut backs.



Assess drilling results and mining options for economic new underground at Talang Santo



Investment in Resource Extension and Exploration

FY 2020: Operational outlook

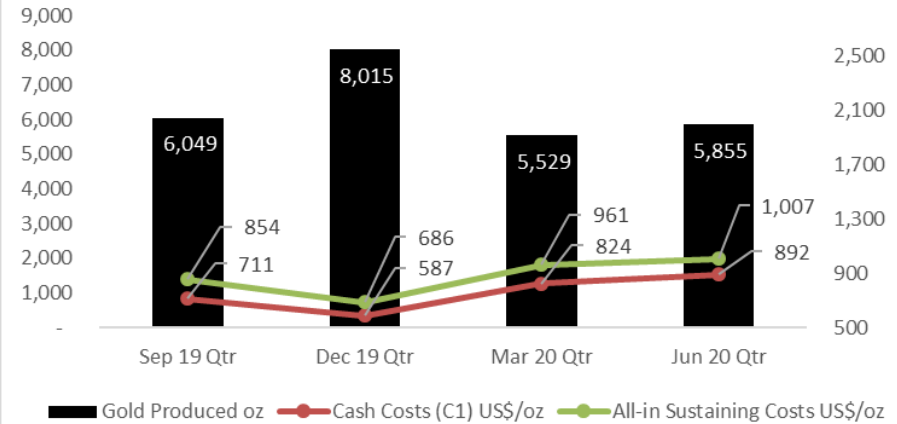
1. Mining and Processing

- Way Linggo - Remediated wall failure to enable safe mining to continue.
- Maximise production in Way Linggo open pit before closure in December 2019.
- Optimise Talang Santo pit for future production.
- Streamline workforce over the year for changing operational needs.
- Stockpile and material blending management for best processing recovery.

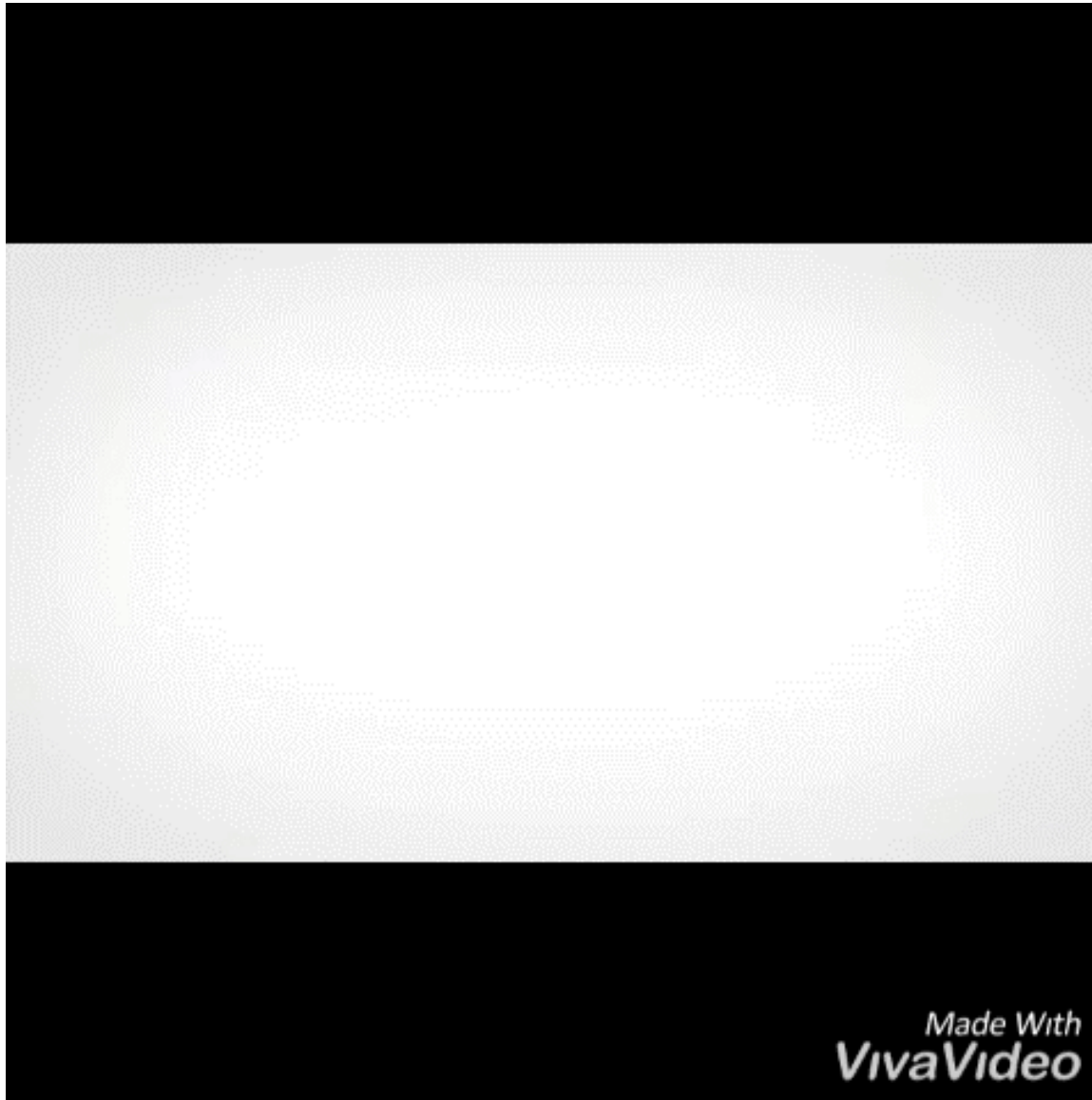
2. Drilling Programmes

- Continue to self-fund mine infrastructure and resource expansion.
- May – July 2019 shallow drill programme (5k metres) at Talang Santo extended life of pit to July 2020 as reported in the September Quarterly.
- July – November 2019 Phase 1 in-fill deep drill programme (7k metres) at Talang Santo is complete and results being collated. Mining method options study being completed concurrently to this programme.
- November 2019 – 2 deep drill holes at Way Linggo in progress to test under existing underground workings.

Consolidated Production and Unit Costs

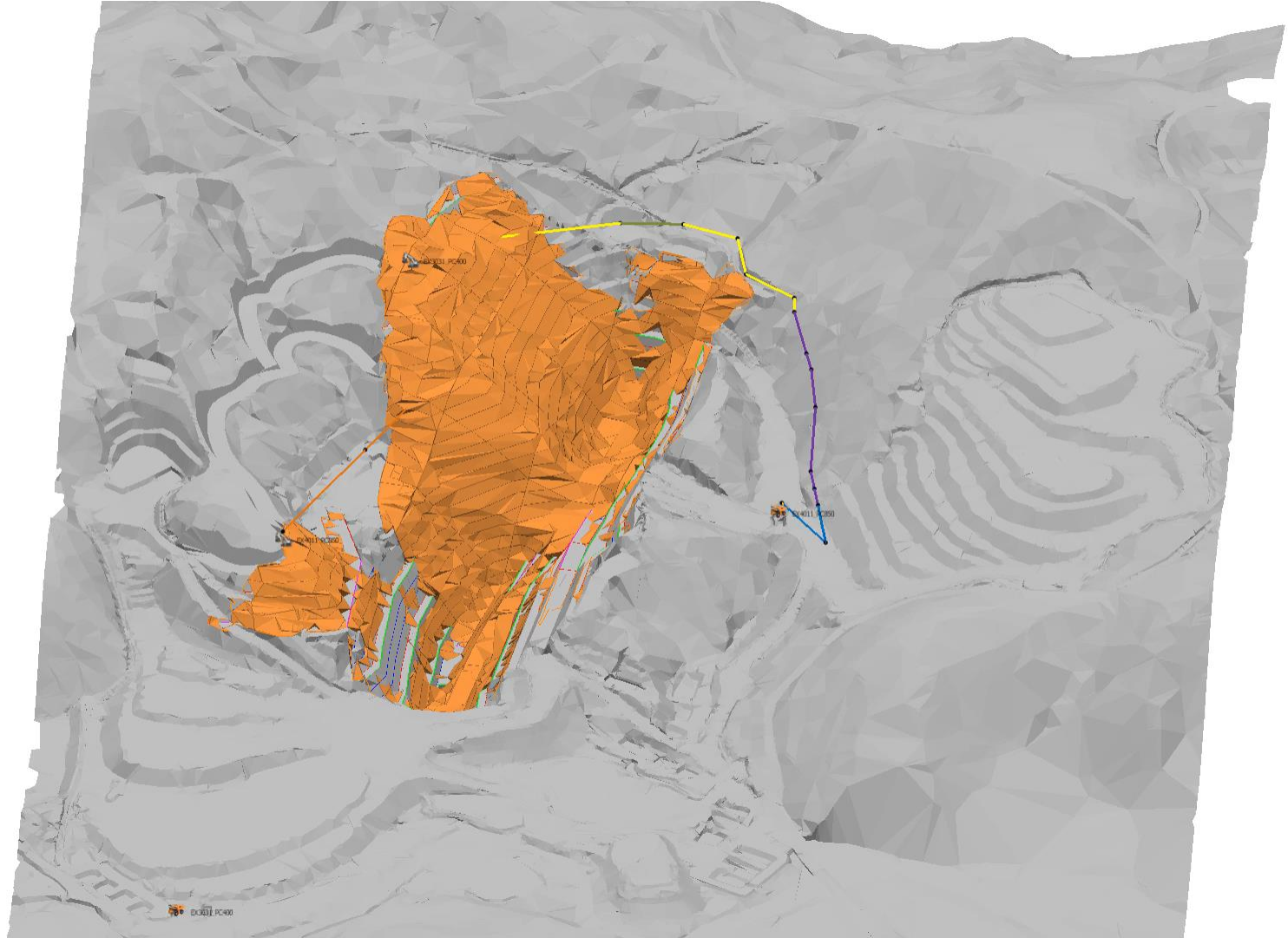


Way Linggo Project – connection to mains power (PLN) video



Current Talang Santo open pit design video

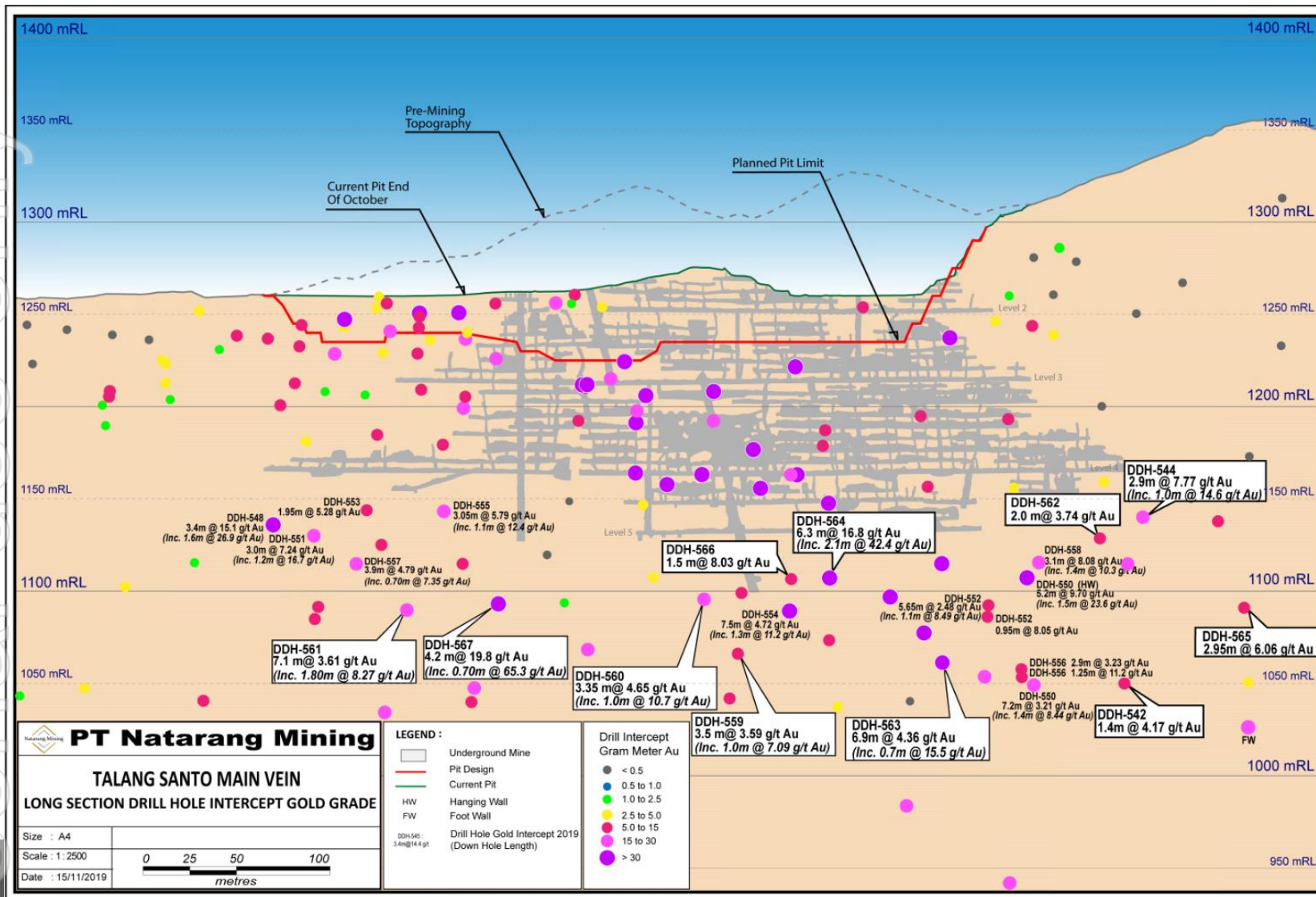
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Talang Santo – Phase 1 In-fill Deep Drilling Programme (complete)

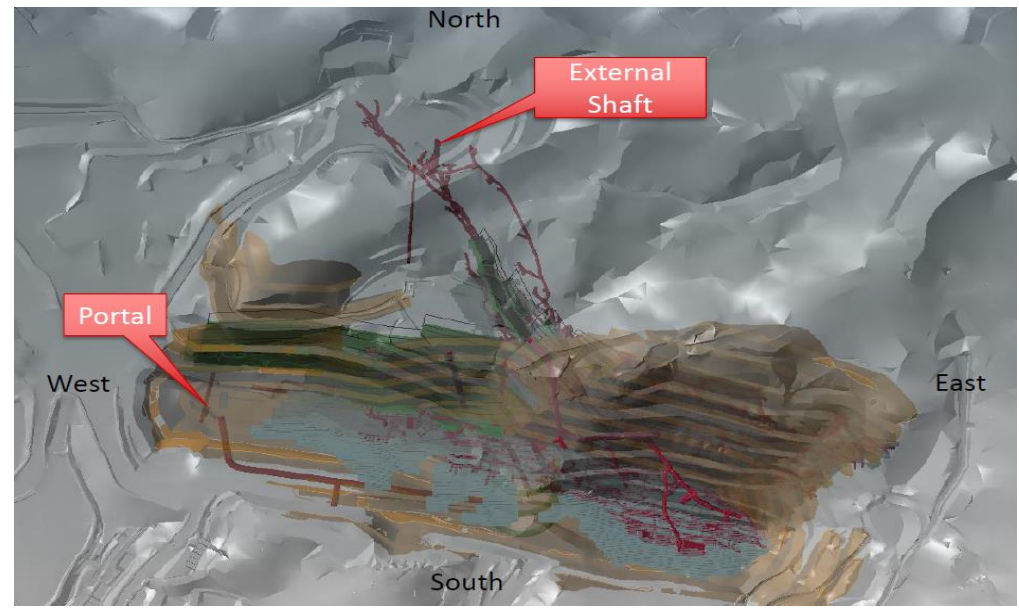
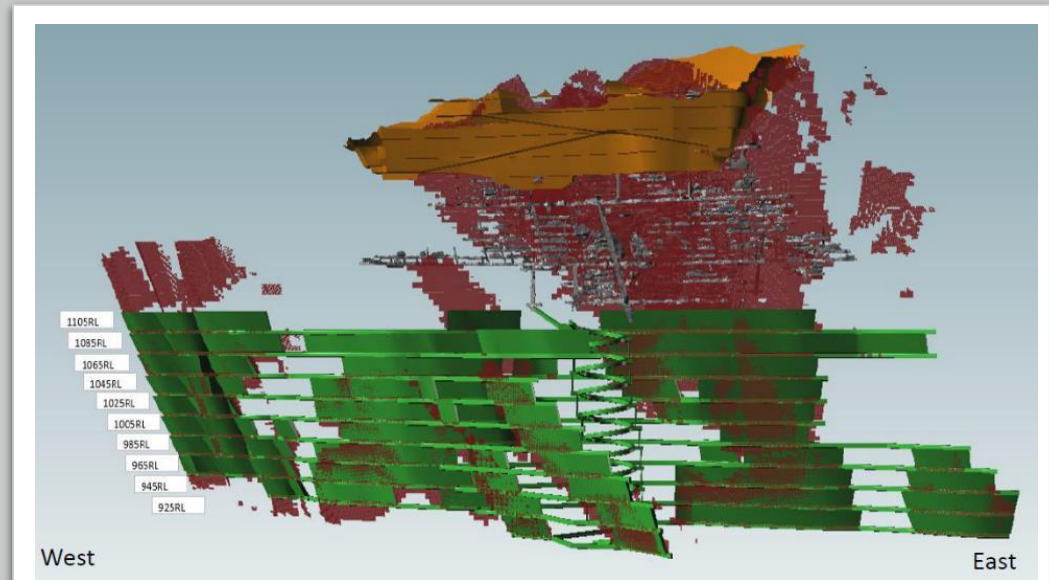


Talang Santo – Phase 1 In-fill Deep Drilling Programme (interim)

- In-fill drilling aimed at providing more confidence in existing Mineral Resource Estimate below previous underground workings and to test grade continuity between the previous drilling intersections.
- All 21 holes now completed, 7,310m drilled, final fire assays received. The first 10 intercepts were reported to market on 11 November 2019 and the final 11 on 20 November 2019.
- Confirmed high grade mineralization is continuous and extends at least 100m beyond existing mine development to depth and extends along strike to the west.
- Encouraging highlights include:
 - DDH-564 6.30m @ 16.8 g/t from 308.8m (Inc. 2.1m @ 42.4 g/t Au from 313.0m)
 - DDH-567 4.20m @ 19.8 g/t Au from 263.4m (Inc. 0.7m @ 65.3 g/t Au from 263.9m)
 - DDH-548 3.4m @ 15.1 g/t Au from 218.0m (Inc. 1.6m @ 26.9 g/t Au from 218.9m)
 - DDH-550 5.20m @ 9.70 g/t from 322.2m (Inc. 1.5m @ 23.6 g/t Au from 324.2m)
 - DDH-554 7.5m @ 4.72 g/t Au from 335.7m (Inc. 1.3m @ 11.2 g/t Au from 335.7m)
 - DDH-558 3.10m @ 8.08 g/t Au from 327.2m (Inc. 1.4m @ 10.3 g/t Au from 327.9m)
 - DDH-551 3.00m @ 7.24 g/t Au from 211.5m (Inc. 1.2m @ 16.7 g/t Au from 213.3m)
- Compiling a study reviewing optimal mining method to return underground including geotechnical and hydrology review.
- **NEXT STEPS:** The outcome of this and subsequent drilling programmes, with assessment of appropriate mining methodologies, will enable the Company to determine the potential for future underground mining at Talang Santo.

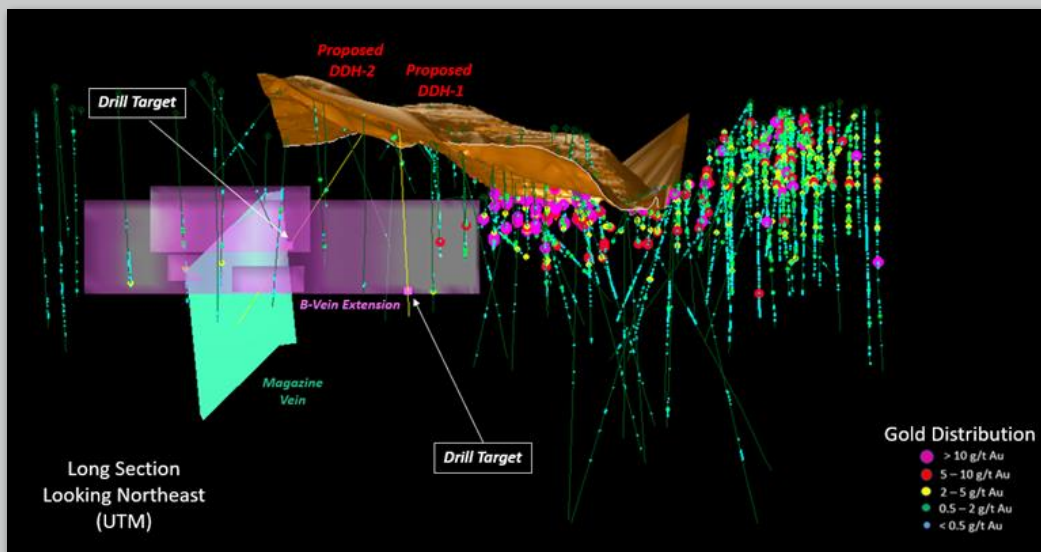
Talang Santo: Underground Concept Study

- ✓ Reviewing design and mining method alternatives.
- ✓ Obtained independent Indonesian contractor costings and unit rates.
- ✓ Independent geotechnical review.
- ✓ Independent hydrology review and suggested water management designs.
- ✓ Consideration of mining remnants to fund deeper development.



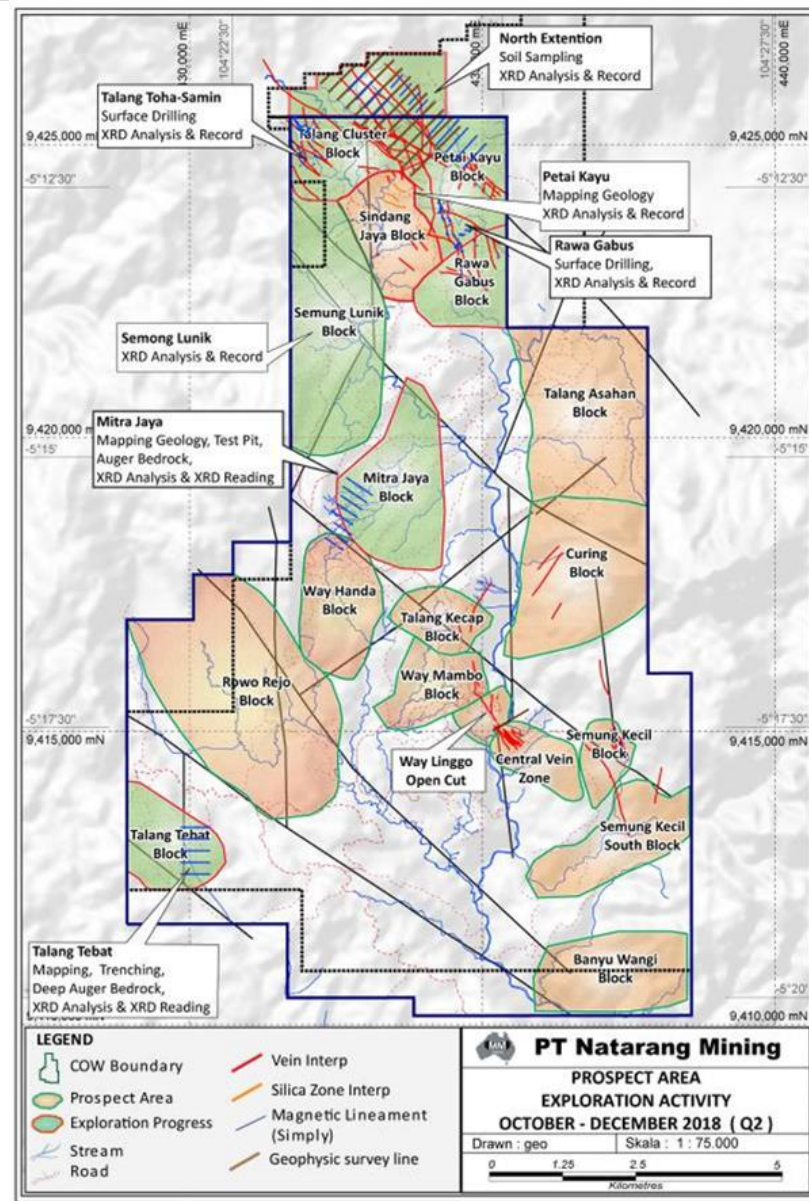
Way Linggo: Deep Drilling

- ✓ Testing potential below previous underground mine.
- ✓ Single drill planned to do 2 deep holes. Further drilling dependent on results.
- ✓ Drilling started in November – completion expected early December.



Regional Exploration

- ✓ FY2019 5k metres of diamond drilling undertaken at Rawa Gabus and Talang Toha-Samin.
- ✓ Programme a technical success as first phase. Both still interesting prospects and open as target areas.
- ✓ Focus moved to nearer term Talang Santo prospect.
- ✓ Collation of all regional exploration data completed.
- ✓ FY2020 expert in ore type to review collated data and highlight priority targets.



Focused on Delivering Long Term Value

- ✓ Strategy in place to economically assess longer life of mine operations
- ✓ Current drilling results presents significant opportunity to extend mine life
- ✓ Continued investment in capital mine development and exploration
- ✓ Working to re-establish our position as a **low cost, high grade gold miner**

Thank you

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Way Linggo Project Mineral Resource Statement As at 30 June 2019

Classification	Tonnes(Kt)	Gold (Au) g/t	Au ounces (Koz)	Silver (Ag) g/t	Ag ounces (Koz)
Talang Santo					
Measured	199	10.3	66	24	154
Indicated	284	11.0	100	20	183
Inferred	696	5.0	111	20	455
Subtotal	1,179	7.3	277	21	792
Way Linggo					
Measured	-	-	-	-	-
Indicated	207	7.9	53	78	520
Inferred	85	4.6	13	36	98
Subtotal	292	6.9	66	65	618
GRAND TOTAL	1,471	7.3	343	30	1,410

1. The Classified Mineral Resource reported above is same as reported in 2018 with reduction due to mining activities (extraction and sterilization) undertaken in the intervening period.

Community, Safety & the Environment

Occupational Health & Safety

- Continued focus on improving safety practices underpinned by the statistics
- At 30 September 2019 achieved a 12 month moving average:
 - Lost Time Injury Frequency Rate of 1.14
 - Total Recordable Injury Frequency Rate of 3.98

Environmental Awareness

- Rehabilitation and reforestation programme continually in progress

Health Initiatives

- Subsidised medical care, including malaria control & prevention

Education Initiatives

- Student scholarships & teacher allowances

Economic Stimulus

- Employment opportunities - majority of mine workforce are local
- Financial assistance to local infrastructure projects



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Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled under the supervision of Dr Michael Andrews, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Director and Substantial Shareholder of Kingsrose Mining Limited. Dr Andrews has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.” Dr Andrews consents to the inclusion in this report of the matter based on his information in the form and context in which it appears.