



KINGSROSE
MINING LIMITED

ASX Announcement
6 May, 2019

Kingsrose management restructure

Appointments of experienced mining professionals to the roles of Chief Executive Officer, Chief Financial Officer and Site General Manager.

Key points

- **Karen O'Neill, Kingsrose's CFO appointed as Chief Executive Officer.**
- **John Nguyen, an experienced mining engineer appointed as Site General Manager.**
- **Stuart Bodey completes his term as interim CEO and will remain a consultant as required.**
- **Chloe Lam, Kingsrose's Financial Controller appointed as CFO.**

Kingsrose Mining (ASX: KRM) ('Kingsrose' or 'The Company') is pleased to announce that it has completed its management restructure, appointing highly experienced resources and finance executive Karen O'Neill as Chief Executive Officer, effective immediately.

Ms O'Neill replaces Stuart Bodey, who has filled the role of interim CEO, seconded from an external consulting firm, while the restructuring was finalised.

Ms O'Neill has extensive operational and executive experience in mining, investment banking and professional services having worked in Europe, Africa, Asia Pacific and Australia.



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She has held the position of Chief Financial Officer and Company Secretary for Kingsrose for the past six months and in that time has demonstrated her strong understanding of the business and its flagship Way Linggo Project in Indonesia.

Prior to joining Kingsrose, Ms O'Neill held the positions of Corporate Finance Manager for Salt Rock Mining, Principal Commercial Business Partner for BHP, General Manager Commercial for St Barbara Mines and Commercial Manager for Anvil Mining Ltd in the Democratic Republic of Congo.

Prior to this Karen had held Financial Analyst and Fund Accountant positions for banks and funds including Schroders, Kleinwort Benson and Société Generale.

Ms O'Neill trained as a Chartered Accountant, has a Master's of Business Administration from the Australian Graduate School of Management and is a Graduate Member of the Australian Institute of Company Directors and of the Governance Institute of Australia.

Kingsrose Chairman Dr Mike Andrews said: *"Karen's strong understanding of the mining operations, her commercial acumen and ability to build robust relationships will be invaluable in leading the Company forward and improving the operational performance at its Way Linggo Project in Indonesia. I would like to thank Stuart Bodey for his contribution and am pleased that he will continue to provide input on operational and mining matters on a consulting basis."*

Kingsrose has also appointed John Nguyen as Site General Manager to be based at the Way Linggo project, with overall responsibility for operations and development.

Mr Nguyen is a Mining Engineer with 23 years of experience, including 15 years in Australia and 8 years in Africa, South America and Asia. He comes with exposure to numerous commodities and a proven track record of leading and delivering projects.

Chloe Lam, who has worked for the Company as Financial Controller for eight years, will step into the Chief Financial Officer position. Ms Lam is a qualified accountant (FCPA) with over 18 years' experience, including working in the profession with Ernst & Young Australia and KPMG Singapore as well as in the mining industry. Her strong commitment to the Company comes with an exceptional understanding of the Way Linggo project.

"With Karen in the role of CEO, supported by Chloe and John, the Board is confident that the Company now has a management team with the necessary experience and skills to continue to build Kingsrose into a substantial gold company." Dr Andrews said.

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In accordance with Listing Rule 3.16.4, the key terms of Ms O'Neill's engagement are attached as Appendix A.

-ENDS-

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For further information regarding the Company and its projects please visit www.kingsrosemining.com.au

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APPENDIX A | KEY TERMS OF MS KAREN O'NEILL'S EMPLOYMENT CONTRACT

Total Fixed Remuneration	A base Salary of AUD\$300,000 per annum exclusive of statutory superannuation.
Term	Effective 6 May 2019, Ms O'Neill will be engaged on a 3-year contract. The contract can be extended with agreement from both parties.
Short Term Incentive	The Board retains discretion to offer a short-term incentive bonus in the case of exceptional performance in accordance with the shareholder approved incentive scheme. Any awards provided while in role as CFO are retained.
Long Term Incentive	The Board retains discretion to offer long-term incentives in the case of exceptional performance in accordance with the shareholder approved incentive scheme. Any awards provided while in role as CFO are retained.
Termination	<p>During the Term, either party may terminate the employment agreement without penalty upon one party giving to the other party written notice of not less than three (3) months in writing or such lesser period as may be mutually agreed by the Parties, except in the case of summary dismissal.</p> <p>Termination benefits to the extent permitted under the Corporations Act are included in the contract in the event of certain termination events.</p>

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