



13 August 2012

Ms Tonia Oliveira
Senior Advisor, Listing (Perth)
ASX Compliance Pty Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Tonia

Re: APPENDIX 3Y – J. WILLIAM PHILLIPS

I wish to advise that there has been a delay in the disclosure of a director's interest in securities of the Company.

Reason for delay

The Company became aware of the discrepancy following the dividend which the Company recently paid when numerous option holders exercised their options to participate in the dividend, resulting in a balance of 1.3 million options on issue, which number is less than the number of options the Company understood to be held by Mr. Phillips. It was then, as Company Secretary, I contacted Mr. Phillips to query the anomaly.

Mr. Phillips has advised me that he transferred his 3,000,000 options off-market in August 2008 at a price of \$0.10 each.

Mr. Phillips is a non-executive director and resides overseas. He has advised that his delay in disclosure was not intentional and that it was merely an oversight in timely reporting to the Company Secretary due to a misunderstanding of the requirements, compounded by living overseas, other business commitments and travel associated with those commitments.

Mr. Phillips is a substantial shareholder in the Company. He was brought onto the Board because of his practical hands on mining experience and he does not have a corporate background. His appointment to the Board of the Company represents his first public company directorship. The non-disclosure was not deliberate but appears to have arisen from a lack of familiarity with the application of some of the disclosure rules.

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Listing Rules 3.19A/3.19B and Guidance Note 22

The Company's directors are aware of their obligations to inform the Company Secretary of initial holdings and any subsequent changes in their notifiable interests.

Pursuant to LR 3.19A and 3.19B, the Company has in place the following arrangements.

- The obligation of directors to notify the Company Secretary of any changes in securities is discussed frequently with the directors and is also addressed at Board Meetings and minuted.
- Each year, at annual reporting time, the Company Secretary confirms with each director his respective holdings for inclusion in the Annual Report.
- The Company has put written agreements in place with all the directors (per Appendix 1 of Guidance Note 22).

Kingsrose believes that the arrangements in place are adequate and the directors fully understand their disclosure obligations under ASX LR 3.19A. Notwithstanding, the Company wishes to apologise for the late lodgement and has sought to improve its procedures further to ensure that it does not happen again by instructing the Share Registry to alert the Company when a change occurs.

The management of Kingsrose views compliance with the disclosure requirements of the Listing Rules as extremely important and is actively looking at ways to improve its procedures including taking additional steps to ensure non executive directors are fully aware of, and comply with, their disclosure obligations.

Management is not aware of any prior breaches with the Listing Rules and believes the non-disclosure in this instance to be anomalous.

To correct the non-disclosure, Appendix 3Y is now submitted for release to the market.

Yours sincerely
KINGSROSE MINING LIMITED



JEANNETTE P. SMITH
COMPANY SECRETARY

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity KINGSROSE MINING LIMITED
ABN 49 112 389 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JAMES WILLIAM PHILLIPS
Date of last notice	30 JUNE 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	3,000,000 LISTED OPTIONS (DIRECT) 16,150,000 ORDINARY SHARES (INDIRECT)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	INDIRECT - HELD THROUGH ADVANCE CONCEPTS HOLDINGS LIMITED
Date of change	25 AUGUST 2008
No. of securities held prior to change	3,000,000 LISTED OPTIONS (DIRECT) 16,150,000 ORDINARY SHARES (INDIRECT)
Class	LISTED OPTIONS ORDINARY SHARES
Number acquired	
Number disposed	3,000,000 LISTED OPTIONS – OFF MARKET
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.10 EA
No. of securities held after change	16,150,000 ORDINARY SHARES

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	OFF MARKET TRADE
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Part 2 – Change of director's interests in contracts – Not Applicable

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

(Lodged with ASX 13.8.2012)

+ See chapter 19 for defined terms.