

ASX Announcement  
30 June 2017

## ASIC Relief

Kingsrose Mining Limited (subject to deed of company arrangement) (**Kingsrose** or the **Company**) advises that it has been granted relief by the Australian Securities and Investments Commission (**ASIC**) in relation to section 713 and section 9 of the Corporations Act 2001 (Cth) (**Act**) on the terms set out in the attached instrument (**Relief**).

At the general meeting of Kingsrose shareholders to be held on Friday 28 July 2017 (**General Meeting**), shareholders will be asked to consider resolutions relating to:

- the issue of shares as part of debt restructure agreements reached between the Company and its secured creditors (**Creditors**) in February 2017; and
- the issue of shares to a number of professional and sophisticated investors who have lent money to the Company under secured convertible loan facilities (**Convertible Loan Facility**),

(together, the **Resolutions**).

If the Resolutions are approved by shareholders, in order to ensure that the shares to be issued to the Creditors and the lenders under the Convertible Loan Facility (**Shares**) are freely tradeable, the Company intends to raise a nominal amount (**Offer**) under a disclosure document. The Offer would be made primarily for the purpose of section 708A(11) of the Act to remove any trading restrictions on the Shares.

The Relief granted by ASIC allows the Company to issue a transaction specific prospectus under section 713 of the Act in respect of the Offer rather than a full form prospectus under section 710 of the Act.

On 15 March 2017 the Company announced that it was relying on a relief granted by ASIC to certain companies under administration in accordance with section 8(1)(e) of *ASIC Corporations (Externally Administered Bodies) Instrument 2015/251* (**Instrument 2015/251**) to defer the lodgement of its half yearly reports for the period ended 31 December 2016. As a result of the Company's reliance on the relief available under Instrument 2015/251, its securities do not technically fall within the definition of "continuously quoted securities". As a result, absent the Relief, the Company would not be eligible to issue a transaction specific prospectus under section 713 of the Act

in respect of the Offer and would instead be required to issue a full form prospectus under section 710 of the Act.

The effect of the Relief is to permit the Company to make the Offer under a transaction specific specific prospectus under section 713 of the Act. If the Resolutions are approved by shareholders, the Company intends to lodge a transaction specific prospectus with ASIC in respect of the Offer shortly after the General Meeting.

**-ENDS-**

Enquiries:

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 741(1)(b) – Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(b) of the *Corporations Act 2001 (the Act)*.

**Title**

2. This instrument is ASIC Instrument 17-0575.

**Commencement**

3. This instrument commences on the date it is signed.

**Declaration**

4. Chapter 6D of the Act applies to Kingsrose Mining Limited ACN 112 389 910 (administrators appointed) (*Kingsrose*) as if:
  - (a) paragraph (b)(ii) of the definition of “continuously quoted securities” in section 9 was modified or varied by, after “paragraph 741(1)(b)”, inserting the text “(other than ASIC Instrument 17-0575)”; and
  - (b) paragraph (b)(iii) of the definition of “continuously quoted securities” in section 9 was modified or varied by inserting after the number “341”, the text “(other than an order under section 341 which relieves the entity, or any person as director or auditor of the entity from the requirements of subsection 320(1)).”

**Where this instrument applies**

5. This instrument applies
  - (a) in relation to an offer by Kingsrose to issue ordinary shares where the terms of the issue are substantially the same as the terms provided to ASIC on 7 June 2017 and the offer is made pursuant to a prospectus lodged with ASIC on or about 31 July 2017, and
  - (b) within two business days of the commencement of this instrument, Kingsrose makes this instrument available on a website in a way that is readily accessible by the public from a website, and
  - (c) within two business days of the commencement of this instrument, Kingsrose provides written notice for release on the ASX Market Announcements Platform which includes a statement describing the need

for, and effect of, the relief provided by this instrument as it applies to Kingsrose.

Dated this 28<sup>th</sup> day of June 2017

A handwritten signature in black ink, appearing to read 'Timfai Loh', written in a cursive style.

Signed by Timfai Loh  
as a delegate of the Australian Securities and Investments Commission