

WARNING/IMPORTANT

The contents of this document and the terms of the Rights Issue have not been reviewed by any regulatory authority in Australia, New Zealand, Hong Kong or Papua New Guinea. You are advised to exercise caution in relation to the Rights Issue. If you are in any doubt about any of the contents of this document and other Rights Issue documents you should seek independent professional advice.

1 May 2015

Australian Securities Exchange

Rights Issue – Further Extension of Closing Date

Crater Gold Mining Limited ("the Company") is currently conducting an offer to eligible shareholders under a 1 for 4 non-renounceable rights issue ("the Rights Issue") to raise up to \$3,069,794.70 before costs. The Company recently advised that it had extended the closing date under the Rights Issue to Thursday, 7 May 2015. The Company has now determined to further extend the closing date under the rights issue to **Thursday, 14 May 2015**. Consequently the revised timetable for the Rights Issue is:

Notice to Shareholders containing information in Appendix 3B	Wednesday 25 March
Shares trade "Ex" the entitlements issue on the ASX	Thursday 26 March
Record Date to identify Eligible Shareholders and to determine Entitlements under the offer	Monday 30 March
1. Despatch of Offer and Entitlement and Acceptance Form ("Opening Date") 2. Advise ASX that despatch completed	Thursday 2 April
Closing Date*	Thursday 14 May
Securities quoted on a deferred settlement basis	Friday 15 May
ASX notified of under-subscriptions	Tuesday 19 May
Securities issue date	Thursday 21 May
Expected commencement of trading of new shares on ASX	Friday 22 May

* Date may change at the discretion of the Company's Board of Directors

In the Company's announcement to the Australian Securities Exchange on 24 March 2015 the Company advised that funds raised from the Rights Issue will be used to repay loans of \$1.23 million which were taken out to finance ongoing expenditure at the Company's High Grade Zone mining project in PNG, for general working capital purposes, and to cover the costs of the rights issue. There has been a change in the Company's intended use of funds – it is proposed that the amount of loan funds to be repaid from the proceeds of the Rights Issue will be \$1.85 million rather than \$1.23 million. The loan funds will be repaid to the Company's largest shareholder, Freefire Technology Limited ("Freefire"), a company controlled by Chairman of Directors Sam Chan, and may be repaid by way of set-off against Freefire's entitlement and/or underwriting payment obligations under the Rights Issue.

Yours Faithfully
CRATER GOLD MINING LIMITED

A handwritten signature in black ink, appearing to read 'Russ Parker', written over a light grey rectangular background.

Russ Parker
Managing Director