

25 November 2015

Australian Securities Exchange

Progression Towards Commercial Production at Crater Mountain – Oversubscribed Share Placement

Subsequent to its successful and well-supported capital raising announced on 24 September 2015, Crater Gold Mining Limited (ASX:CGN) (**Crater**, or the **Company**) is pleased to advise that the Company is undertaking an additional capital raising.

The raising, which was oversubscribed and closed early, will raise A\$1.0million through a placement of 12.5 million shares at a price of A\$0.08 per share to new Institutional and Wholesale investors. This placement will be carried out under the Company's existing placement capacity and does not require shareholder approval.

The additional capital raised by Crater will be used for the continued development of the Crater Mountain – HGZ Project. Crater anticipates that this will be the final funding requirement until full mining capacity is achieved, which remains on-schedule for the end of this year (please refer the September 2015 Quarterly Activities Report released to the ASX on 30 October 2015).

An Appendix 3B New Issues Announcement will be released upon completion of the placement, which is expected to occur early next week.

Crater Gold Mining has engaged Gobarralong Capital to assist with the capital raising. Please direct all enquiries in regards to the capital raising to the Company, or to Gobarralong Capital (contact details below).

Yours Sincerely,
Crater Gold Mining Limited



Heath Roberts
Company Secretary

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