



Crater Gold Mining Limited ABN 75 067 519 779

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1 May 2015

Australian Securities Exchange

Rights Issue – Letter to Shareholders

Please find attached a copy of the letter which will be sent to the Company's shareholders advising of the extension of the closing date of the Company's rights issue and related matters.

A handwritten signature in black ink that reads "John Lemon". The signature is written in a cursive style.

John Lemon
Company Secretary

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

Dear Shareholder,

1 For 4 Non-renounceable Rights Issue

The Company has previously sent you information about the Company's current 1 for 4 non-renounceable pro rata rights issue ("Rights Issue"). The Company has extended the closing date under the Rights Issue to Thursday, 14 May 2015. The Company has also revised the use of funds to be raised from the Rights issue. Please find attached a copy of the Company's letter of today's date to the Australian Securities Exchange advising details of these changes.

If you are a Shareholder eligible to participate in the Rights issue (i.e. a Shareholder whose registered address with the Company as at the Rights Issue record date of 30 March 2015 was in Australia, New Zealand, PNG or Honk Kong) you previously were sent an Entitlement and Acceptance Form which you could complete and submit to take up shares under the Rights Issue. In case you have not yet decided to participate in the Rights Issue and would like to do so but have discarded or misplaced your Entitlement and Acceptance Form please contact the Company Secretary on (07) 3367 1666 to request a replacement Entitlement and Acceptance Form.

Yours faithfully

CRATER GOLD MINING LIMITED



John Lemon
Company Secretary