
10 October 2022

**INITIAL TEST DRILLING PROGRAMME AT CROYDON, NORTH QUEENSLAND TO
COMMENCE EARLY NOVEMBER 2022**

**DRILLING PROGRAM TO TEST HIGH PRIORITY TARGETS IDENTIFIED BY THE
RECENT HEM SURVEY**

Crater Gold Mining Limited (**ASX:CGN**) (**Crater, the Company**) is pleased to announce it has signed an agreement with Eagle Drilling NQ Pty Ltd to commence a drilling program at the Company's Croydon Projects in North Queensland.

The recently completed Helicopter Electromagnetic Survey (**HEM**) program (*ASX announcement released 5 October 2022 titled "Preliminary HEM results identify high priority targets at the Croydon Project, Nth Qld*) identified a number of high priority targets. A number of these targets will be tested with an initial program of RC drilling. The locations and the number of drill holes is currently being finalised. The details of the drilling program will be announced closer to the start date of the drilling.

Managing Director Russ Parker said: "We are very pleased to recommence exploration drilling. We are excited about our Croydon Projects in North Queensland. A large number of targets were identified by our recently completed HEM survey and so we will drill a number of these targets with an initial RC drilling program and follow up early next year with a combination of diamond and RC drilling."

For further information contact:

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This announcement has been authorised for release by Russ Parker, Managing Director of Crater Gold Mining Ltd.

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration activities at Croydon is based on and fairly represents information and supporting documentation prepared by Mr Ken Chapple or by appropriately qualified company and consultant personnel and reviewed by Mr Chapple, who is an Associate Member of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Chapple has sufficient experience relevant to the style of mineralisation and type of deposit involved to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Chapple is an independent principal geological consultant with KCICD Pty Ltd and consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward Looking Statements: This Announcement contains certain forward looking statements. The words 'anticipate', 'believe', 'expect', "optimism", 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'encouraging', 'significant' and other similar expressions are intended to identify forward looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable at the time made but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should therefore not place undue reliance on forward-looking statements.