

21 December 2018

Australian Securities Exchange

**CRATER GOLD MINING ANNOUNCES NEW \$A1.00M LOAN FACILITY
WITH FREEFIRE**

- **The new \$1.00M loan will provide funding to allow the development of the High Grade Zone at the Crater Mountain Project in PNG and general working capital purposes**

Crater Gold Mining Limited (ASX:CGN) ("Crater Gold" or the "Company") is pleased to announce that it has executed a new loan agreement for \$1.00M. The funding will be provided by way of a loan facility from Company's major shareholder, Freefire Technology Ltd ("Freefire"). The first \$250K is available at the option of the Company, with the remaining \$750K at the option of Freefire.

The Company plans to use the funds to further develop the High Grade Zone ("HGZ") at the Crater Mountain Project in Papua New Guinea. The loan will also provide working capital to continue mining operations.

Key terms of the loan facility include an interest rate of 8% p.a. with the repayment of the facility to occur one year after the date of the initial draw down on the facility, with the facility secured against the assets of the Company.

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