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Australian Securities Exchange

COMPLETION OF GRAPHITE DRILLING PROGRAM

- **Graphite mineralisation intersected in both holes**
- **Samples despatched for graphite carbon and gold assay**

The Company (Crater Gold Mining Limited, ASX: CGN) is pleased to announce that the two diamond core confirmatory drill hole program at the Gold Gate Graphite Project has been successfully completed for a total of 227.3 metres.

Graphite mineralisation, hosted in intensely hydrothermally altered granite, was intersected in both holes approximately at the depths previously documented from nearby historical drill holes. Half core samples of the mineralised intervals are now in transit to the ALS-Chemex Laboratory in Brisbane where they will be assayed for graphite carbon and gold, with assay results hopefully received before the Christmas break. Down hole intercept lengths and grades, based on the graphite carbon cut-off selected, will then be calculated.

Samples will then be selected for petrological and mineralogical examination, designed to determine what elements are associated with the graphite and to determine the graphite grain size characteristics. Based on the results of these stages, composite samples will be selected for detailed metallurgical test work to determine graphite quality and recoveries.

For further information contact:

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Managing Director

The information contained in this report that relates to Exploration Results at the Golden Gate Graphite Project near Croydon, Queensland, is based on information compiled by Ken 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 been assisting the Company as a technical consultant relating to his areas of expertise. 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 the report of matters based on his information in the form and context in which it appears.