

10 May 2023

## **CRATER GOLD MINING ANNOUNCES NEW \$A500,000 LOAN FACILITY WITH FREEFIRE**

Crater Gold Mining Limited (ASX:CGN) (“Crater Gold” or the “Company”) is pleased to announce that it has executed a new loan agreement for \$500,000. The funding will be provided by way of an unsecured loan facility from the Company’s major shareholder, Freefire Technology Ltd (“Freefire”).

The Company plans to use the funds to continue to support its Crater Mountain Project in Papua New Guinea, and to advance several of its targets in Croydon, Queensland. The loan will also provide general working capital to support the Company.

Key terms of the loan facility include:

- \$100,000 draw-down available at the option of Crater Gold. The balance is available upon agreement of Freefire with the request from the Company.
- Interest applicable at rate of 8% p.a.
- Repayable in full at the earlier of:
  - o The Company’s shares being reinstated to official quotation on the ASX; and
  - o 2 May 2025.

Managing Director, Russ Parker stated “We are pleased to announce this new facility for the Company from our long-time supporter and financier Freefire which enables us to continue to support funding of our PNG and Queensland projects.”

This announcement was authorised for lodgement by Russ Parker, Managing Director of Crater Gold Mining Limited.

For more information, please contact:

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