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Australian Securities Exchange

CRATER GOLD MINING ANNOUNCES NEW \$A0.75M LOAN FACILITY WITH FREEFIRE

- **The new \$0.75M loan will provide funding to allow the purchase of additional mining equipment 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 \$0.75M. The funding will be provided by way of a loan facility from Company's major shareholder, Freefire Technology Ltd ("Freefire"). The funding is available at the option of the Company.

The Company plans to use the funds to complete the purchase of some additional mining equipment which will increase productivity at 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. Subject to the prior consent of ICBC Bank, a current lender to the Company, the loan will be senior secured.

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' 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 they are 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.