

KINGSROSE MINING LTD (ASX: KRM)



A PRESENTATION ON THE

WAY LINGGO GOLD PROJECT

Lampung Province, Sumatra, Indonesia

2 November 2009



“We are miners!”

General Disclaimer

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Competent Person Statement

The information in this presentation that relates to exploration results, mineral resources and ore reserves is based on information compiled by Michael Andrews BSc (Hons) PhD FAIMM who is an employee of Kingsrose Mining Limited and Peter Cook BSc (Appl. Geol), MSc (Min. Econ) who is a consultant to the Company. Dr Andrews and Mr Cook have sufficient experience which is relevant to the styles of mineralization and types of deposits and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Andrews and Mr Cook consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

KINGSROSE – CORPORATE SUMMARY



Ordinary Shares on Issue	219.3m (listed) (includes 64.8m escrowed)
Options	38.5m (listed) 15.7m (unlisted)
Convertible Notes	11,000,000
Market Capitalisation (undiluted)	A\$153m (@ A\$0.70/share)
Major Shareholders	Icon Enterprises Ltd (19.4%) KRM (WA) Pty Ltd (9.1%)
Cash on Hand @ 30 Sept 09	A\$10.4m

KINGSROSE – CORPORATE STRUCTURE



WAY LINGGO PROJECT – PROJECT LOCATION



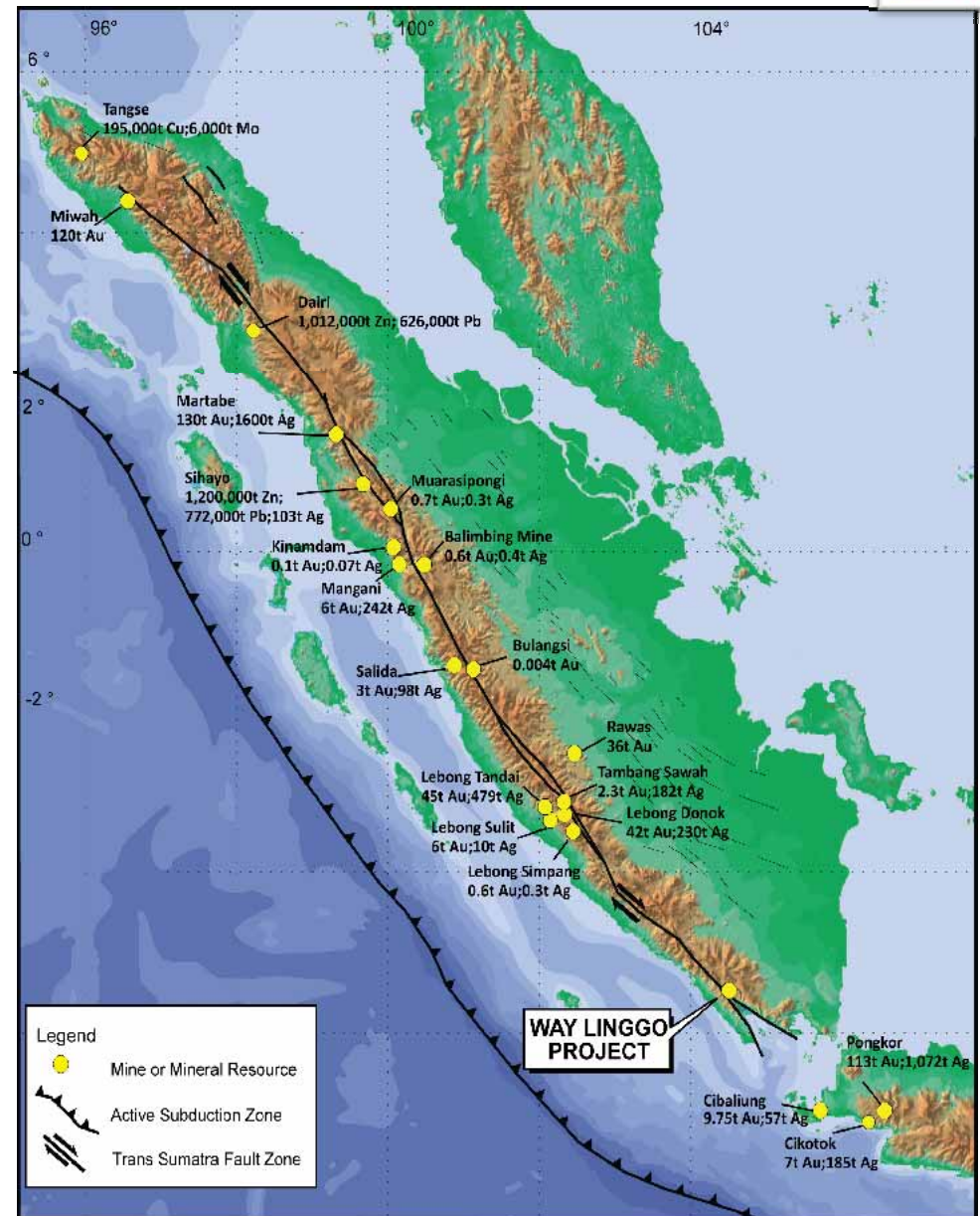
4th Generation COW – 10,540 Ha

Proximal to Trans- Sumatra Fault
host to nearby major discoveries

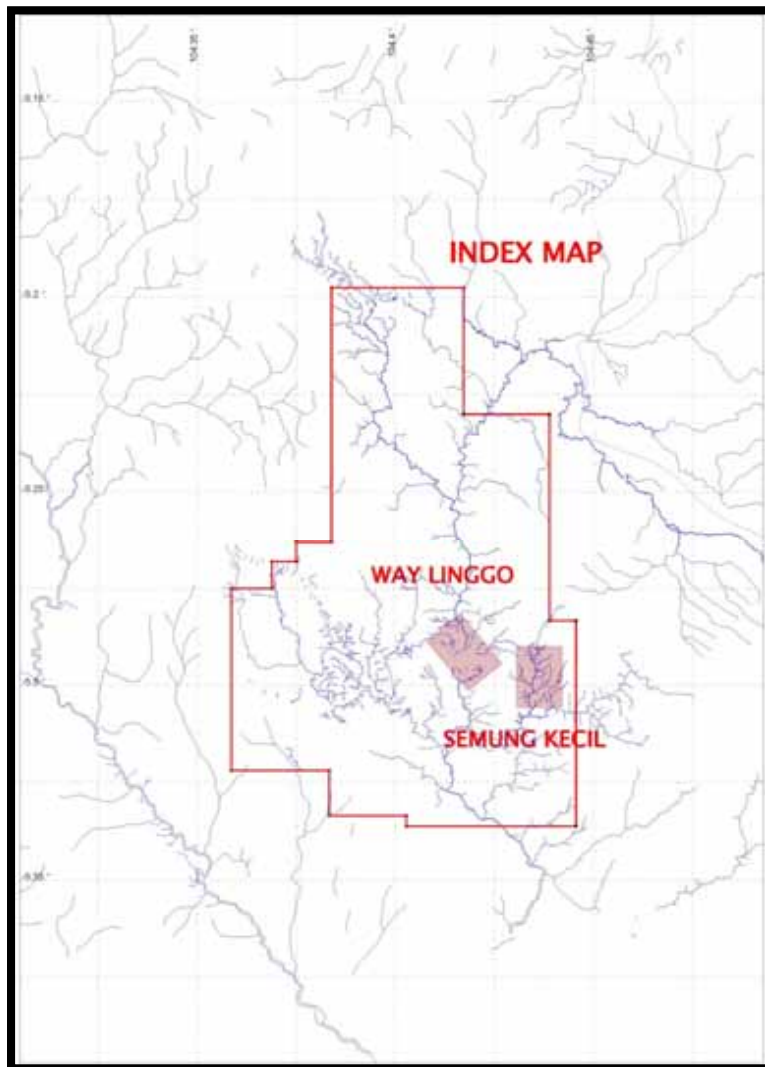
- Martabe 5.9Moz
- Pongkor 3.6Moz
- Lebong Tandai 1.4Moz.
- Lebong Donok 1.3Moz.

Considered to have many similarities with Gosowong-Kencana deposit (Newcrest)

Only 11,300m of drilling in 112 holes drilled from 1994 – 1996 to a maximum depth of 150m vd.



WAY LINGGO - 4th Generation Contract Of Work



Area - 10,540 Ha

WAY LINGGO PROJECT – SNAPSHOT



JORC Total Resource

669,000t @ 8.44g/t Au, 129g/t Ag
10.6g/t gold equiv., 227,600 gold equiv. oz

Mining

Commenced on 2 levels 1020mRL, 1065mRL
Strongly Positive Reconciliations
Approx 7000t @ 18g/t+ Au, 150g/t Ag stockpiled
Expect 15- 20,000t stockpiled prior to plant start

Plant

Under construction – expected cost \$US12.5m
140,000 tpa conventional cyanide leach with
Merril Crowe zinc precipitation for silver
Metallurgically Simple > 90% recovery

Exploration

Near Mine commenced – 2 rigs
Regional – reconnaissance with many targets



WAY LINGGO - KEY FINANCIAL ESTIMATES



Carrying Value (June 30, 2009) USD13m

PLUS planned expenditure:

July 2009 to March 2010

- Plant & Equipment USD7m
- Mine Development USD4m

TOTAL SUNK COST – Gold Production circa USD24m

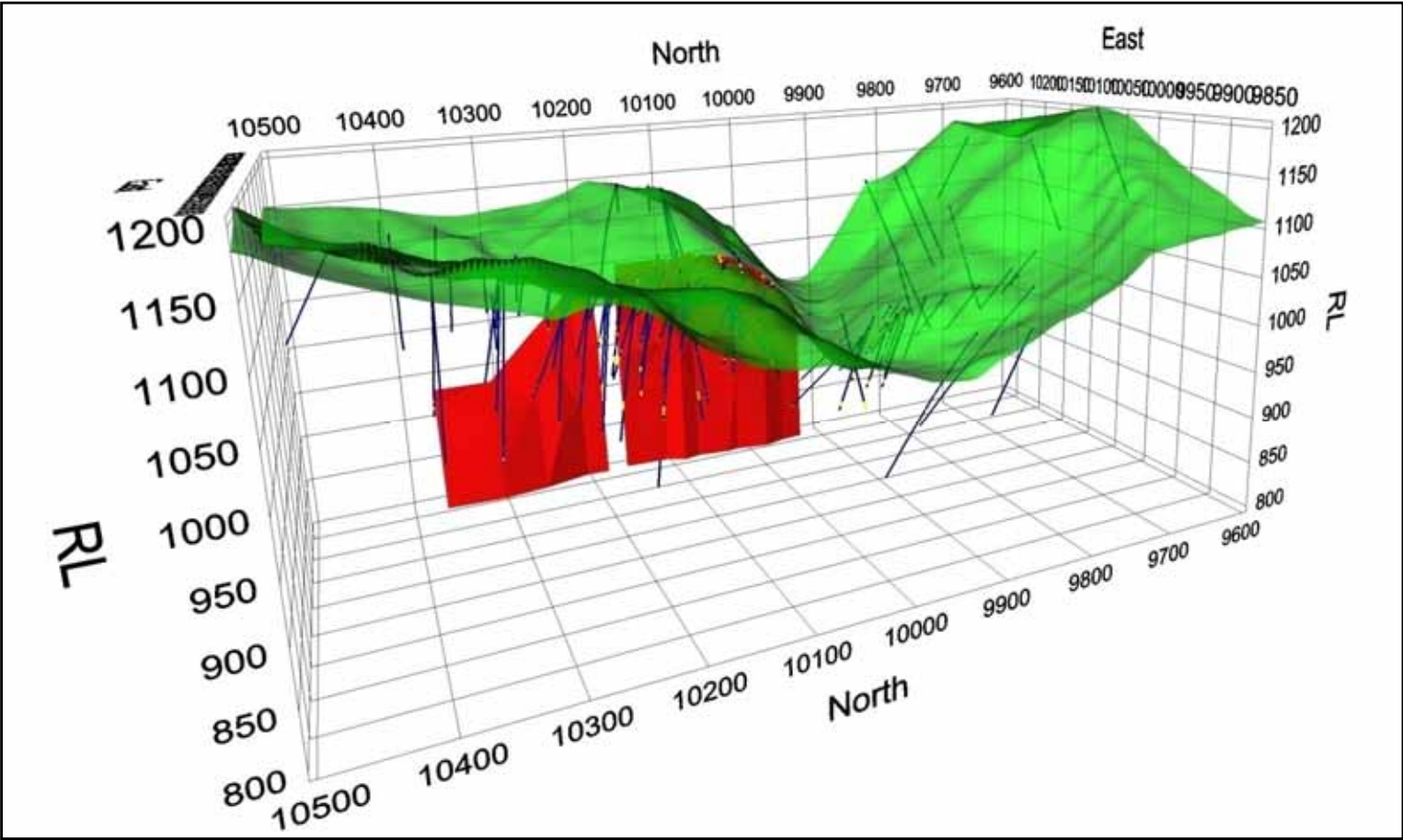
Production

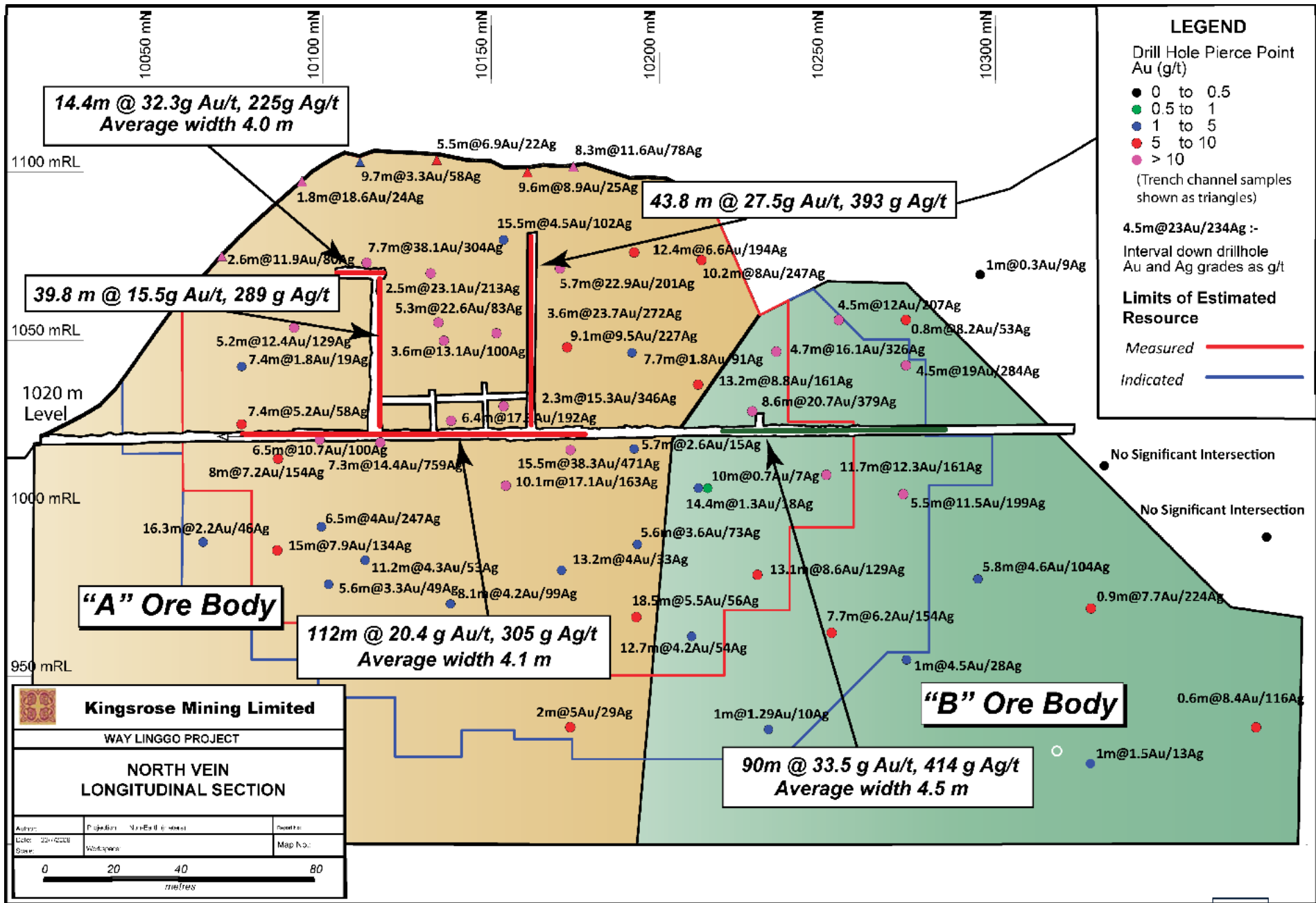
- Direct mining costs USD119/oz
- Direct processing costs USD105/oz
- Dore transport/refining costs USD21/oz
- Overheads USD30/oz
- **Sub-total USD274/oz**

- Less silver credits (USD14/oz Ag) (USD182/oz)
- Add Royalties (govt, other) USD52/oz

- **Cash cost per gold ounce USD143/oz**

WAY LINGGO - JORC Summary - 3D projection of North Vein



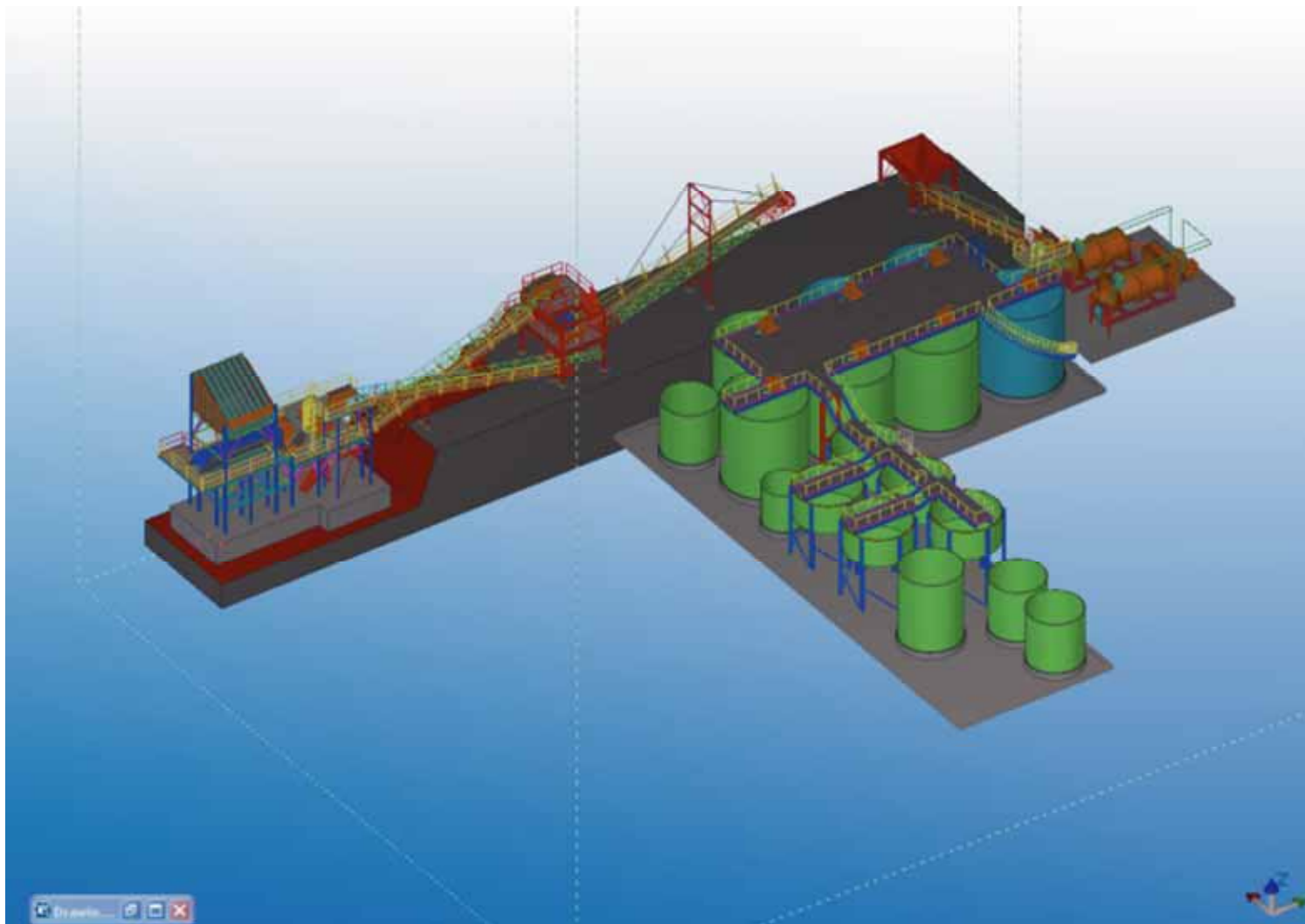




WAY LINGGO - EXPECTED PROJECT OUTPUTS

- Ore Stockpile by March 2010 > 25,000 tonnes @ 15g/t Au
- Mill Throughput 140,000 tonnes p.a.
- Budgeted grade for first 18 months 12gpt Au
- Plant Commissioning Starts March 2010
- Mill recovery rate 90%
- Mill availability rate 92%
- Steady-state annualised production 45,000 toz Au, 750,000oz Ag

WAY LINGGO - JORC Summary – Plant layout



WAY LINGGO - EXPECTED PROJECT SCORECARD



- Target Resource 1Moz +
- Plant capacity 140,000tpa
- Expected Head Grades 12g/t Au, 180g/t Ag
- Plant Commission end March 2010

2010 Prod'n – 30,000oz @ US\$200/oz cash cost*
(*after silver credit)

2011 Prod'n 50,000oz @ US\$200/oz cash cost*

2012 Prod'n 50,000oz @ US\$175/oz cash cost*

Steady state... & sustainable with exploration success.



WAY LINGGO - GEOLOGICAL SETTING



- Highly Prospective Rim-of Fire Structural Setting

- Dilational Jogs & Splays
- Major Pull-apart basin structures

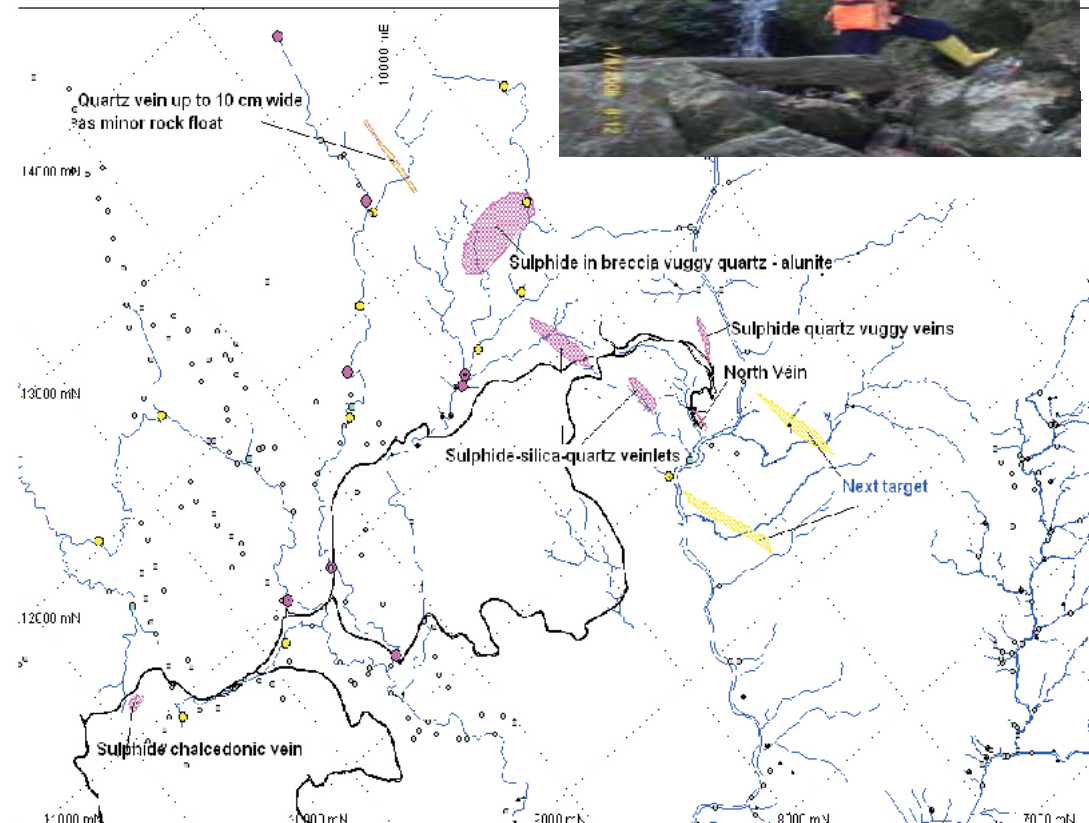
- Other near mine veins with significant assays

- South Vein Extensions
- New Quarry Vein
- Central Vein
- Panca's vein

- New major geophysics program

- Semung Kecil Prospect 3km SE

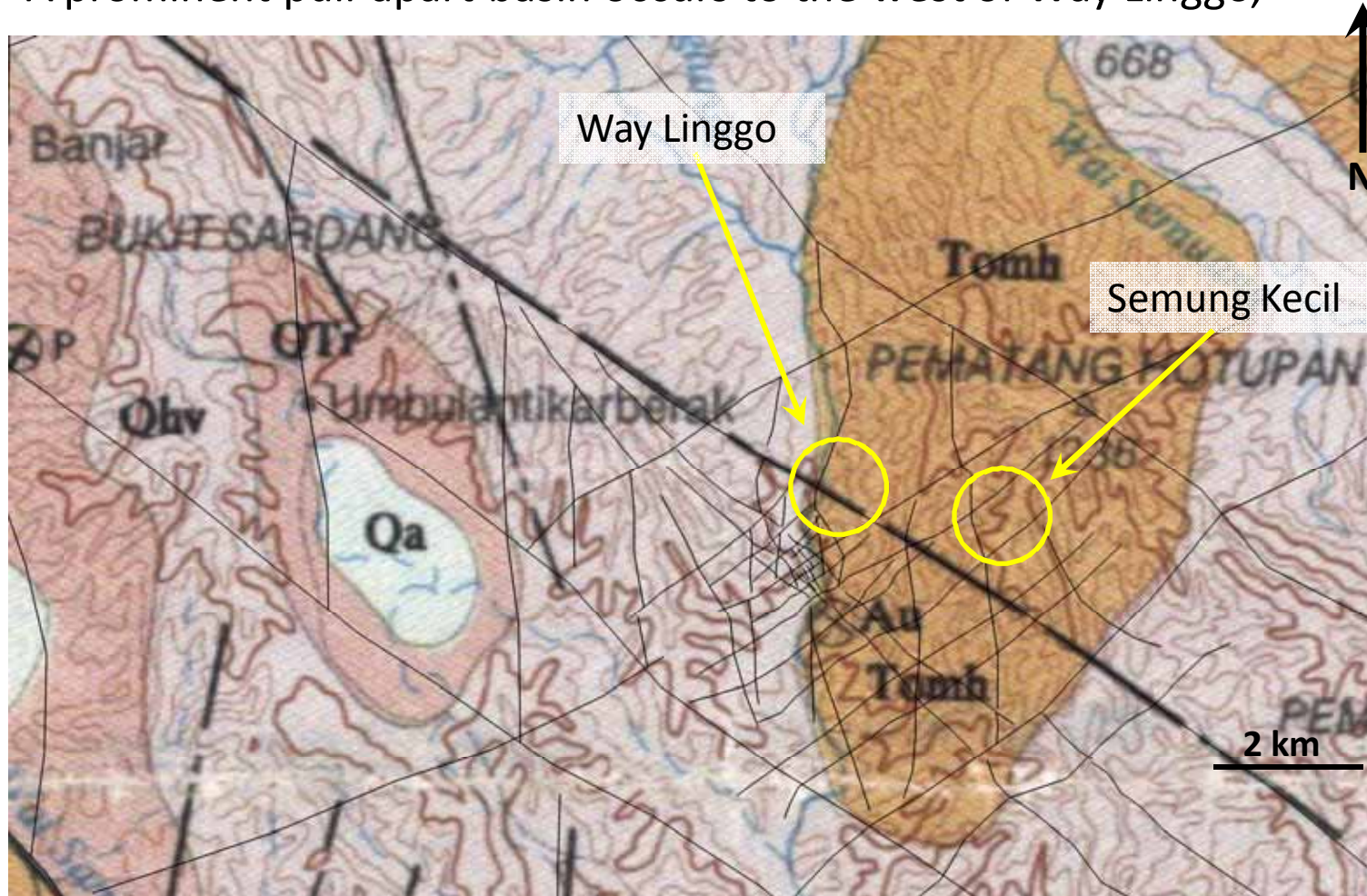
- Extensive Soil Anomaly (800m)
- Coincident Au, Hg, Sb, As
- Abundant Epithermal Float
- 100g/t Au high grade float in SW
- Source vein as yet undiscovered



WAY LINGGO - STRUCTURAL SETTING



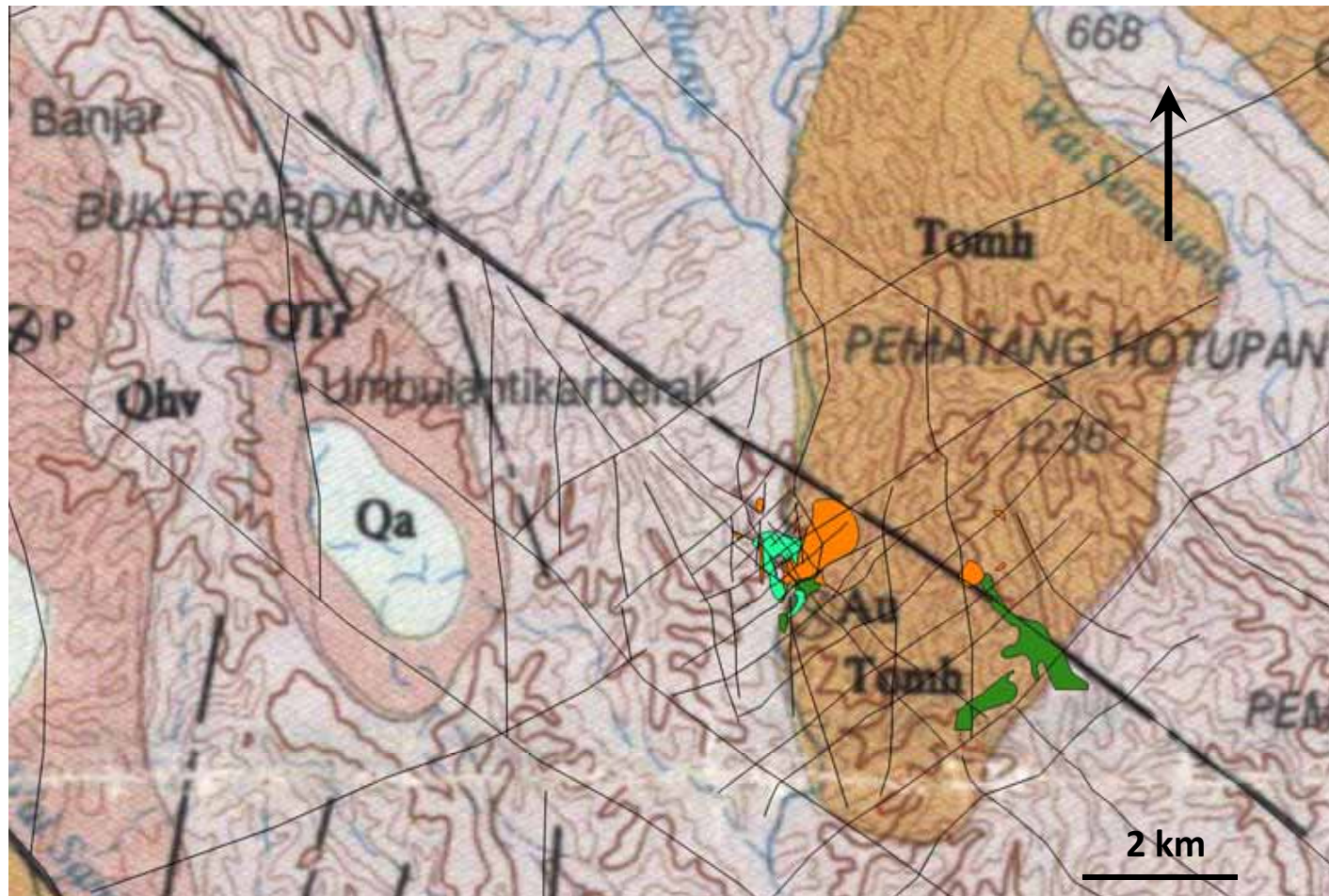
Way Linggo located on western margin of older Miocene volcanic rocks (Tomh) surrounded by younger tuffaceous rocks (Qhv). A prominent pull-apart basin occurs to the west of Way Linggo,



WAY LINGGO - LOCAL GEOLOGY



Intrusions are localized by the intersection of NW-, NE- and N-trending lineaments and pre-date the emplacement of the epithermal veins in both areas.

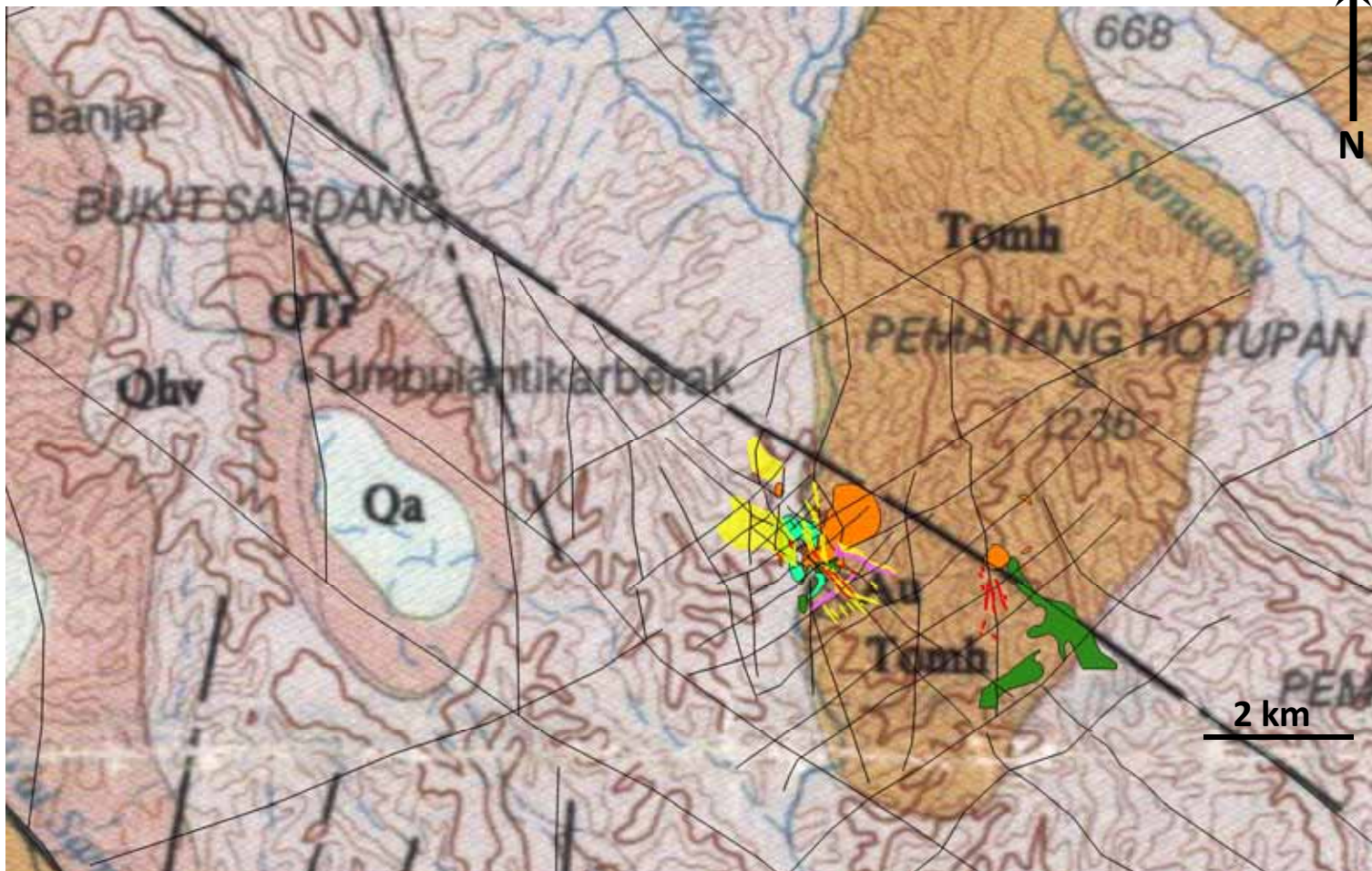


- Dacite stocks 
- porphyritic andesite 
- andesitic tuffs 

WAY LINGGO - LOCAL ALTERATION



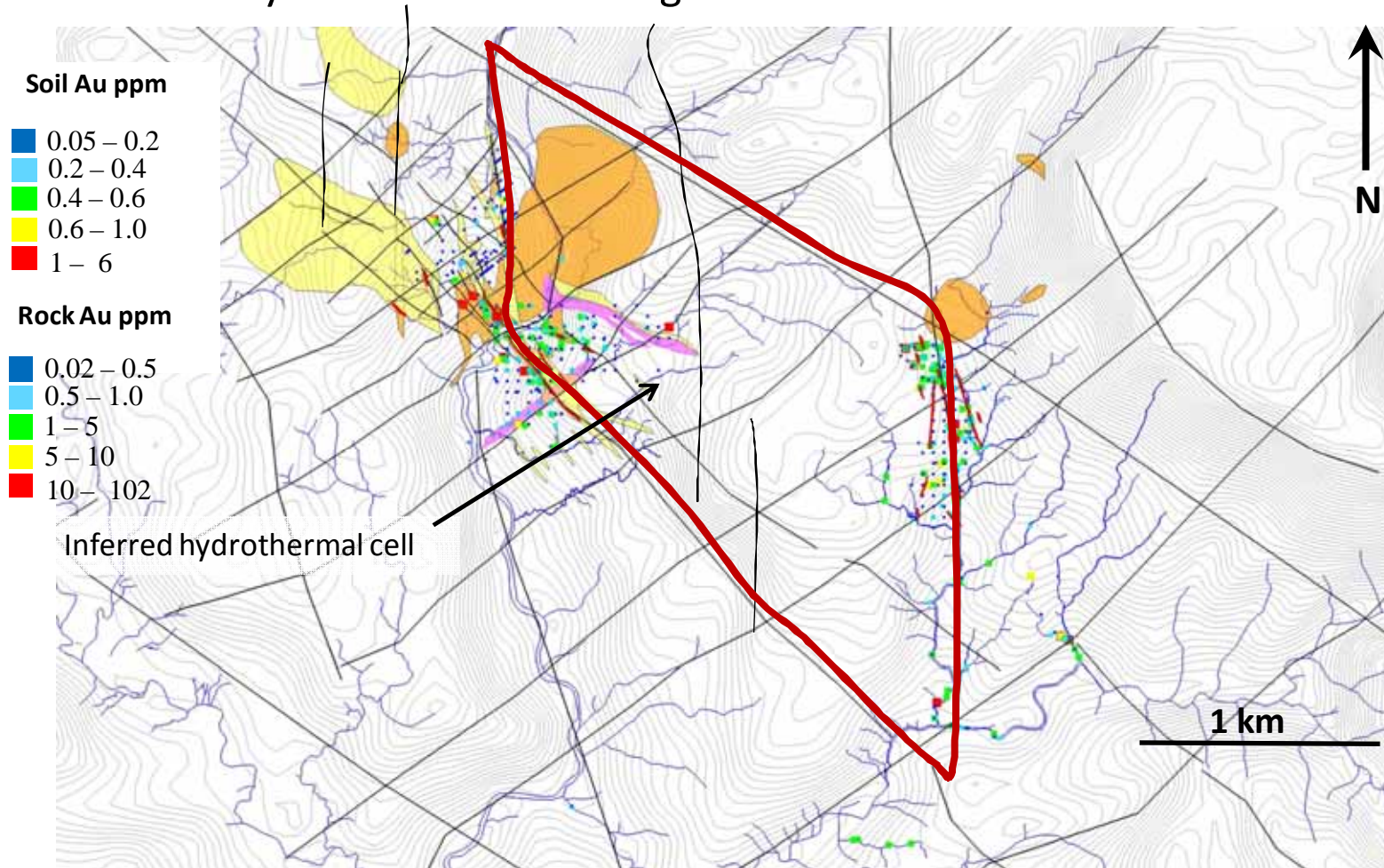
Clay-pyrite (argillic) alteration (yellow), pervasive silicification (pink) and quartz veins (red) coincide with NW- and N-trends (argillic alteration, silicification and quartz veins) and NE-trends (silicification) locally. The vein systems and related hydrothermal alteration are localized in zones of lineament intersection and nearby dacite intrusions.



WAY LINGGO - EPITHERMAL SETTING



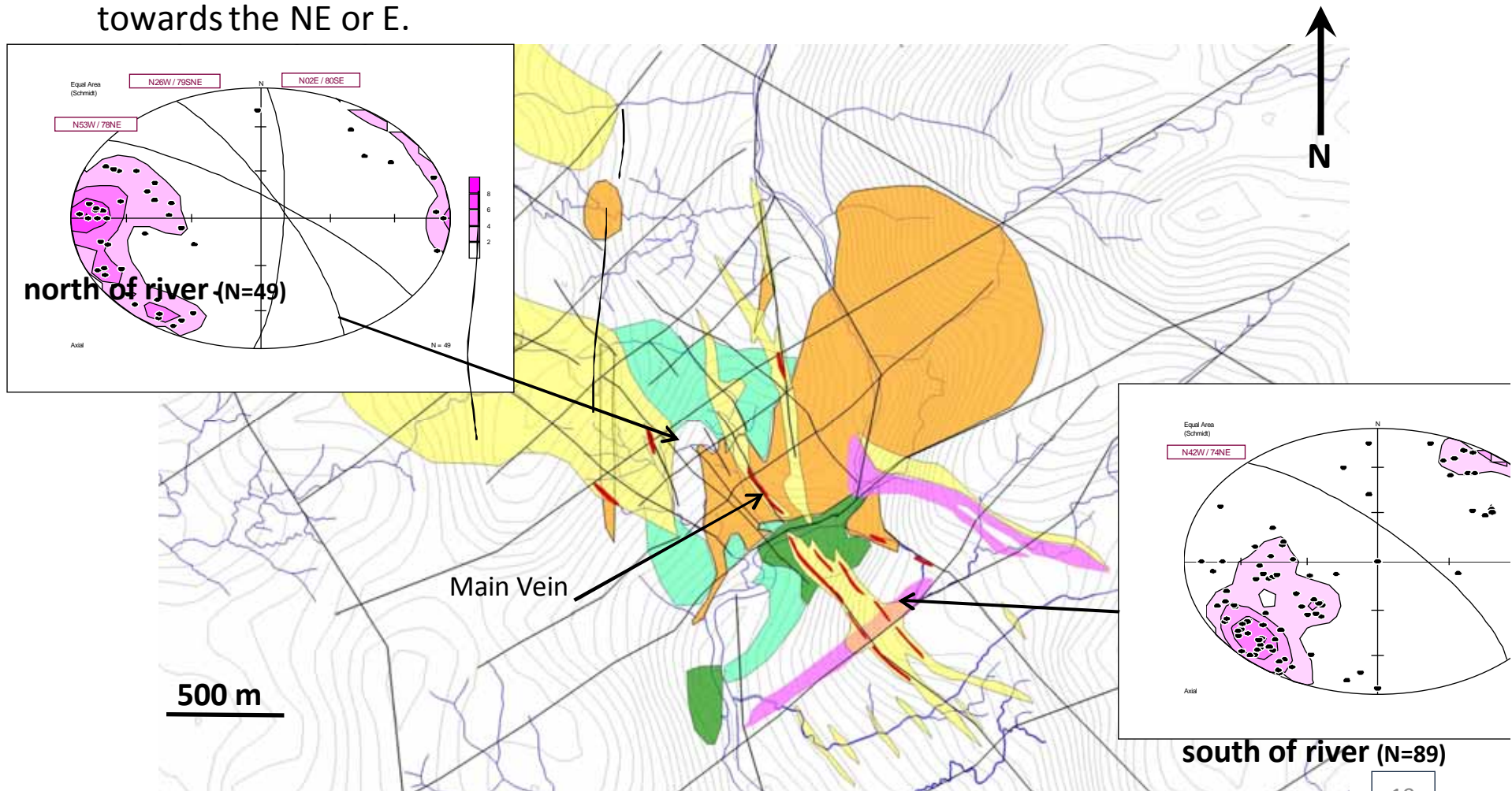
The vein systems and related hydrothermal alteration are localized in zones of lineament intersection and nearby dacite intrusions. Both prospects are inferred to lie in the same 3 km by 1.5 km hydrothermal cell that is defined by NW- and N-trending fault- and fracture-zones.



WAY LINGGO - MINE SCALE STRUCTURE



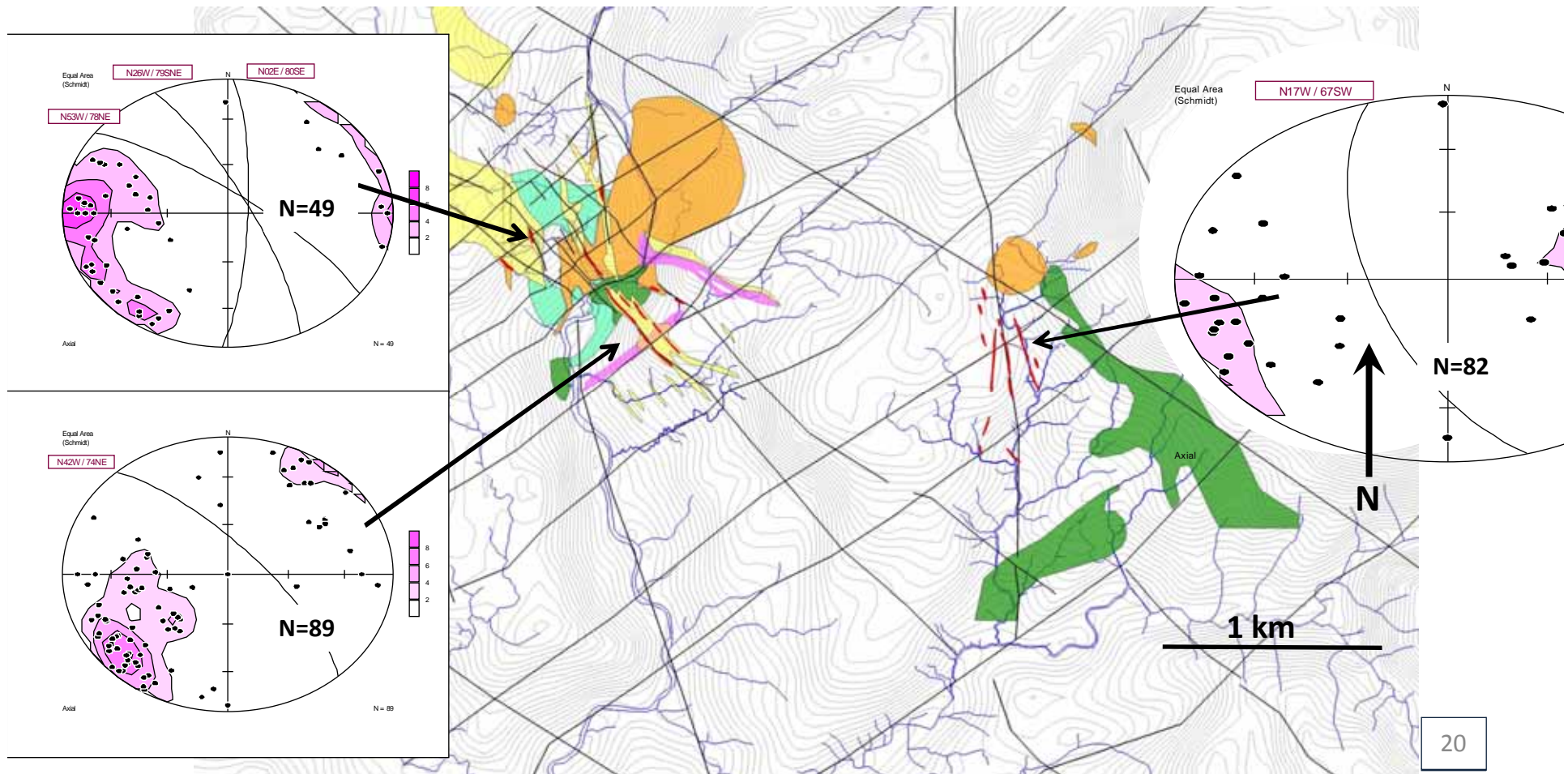
The surface quartz veins south of the Semung river predominantly strike NW and dip moderately to steeply towards the NE. In contrast, the surface quartz veins north of the river (89 measurements) indicate NW-, NNW- and N-strikes and dip steeply towards the NE or E.



WAY LINGGO – SEMUNG KECIL



The surface quartz veins measured at Semung Kecil (82 measurements) show a slightly more northerly strike than the majority of the quartz veins at way Linggo and commonly dip steeply towards the southwest.



WAY LINGGO - SOUTH VEIN TARGET



Pervasive silica-pyrite altered sedimentary rock in the South vein area of Way Linggo. This siltstone is inferred to have been deposited in a NE-trending fault-controlled basin (sag pond) during a volcanic hiatus; Pervasive silicification and minor quartz veins trend N30 – 40°E and dip steeply NW (outcrop and sub-crop samples in Way Sapta contain up to 2.2 g/t Au, 18 g/t Ag, 467 ppm As).



WAY LINGGO - QUARRY VEIN TARGET



Quartz vein textures from a surface exposure of the Quarry vein and the underground development in the Way Linggo mine.



Quarry vein showing convoluted colloform banding in chalcedony and quartz:
Interpreted to indicate the upper levels of a productive epithermal system (rock channel samples indicate up to 2.5 g/t Au and 89 g/t Ag).

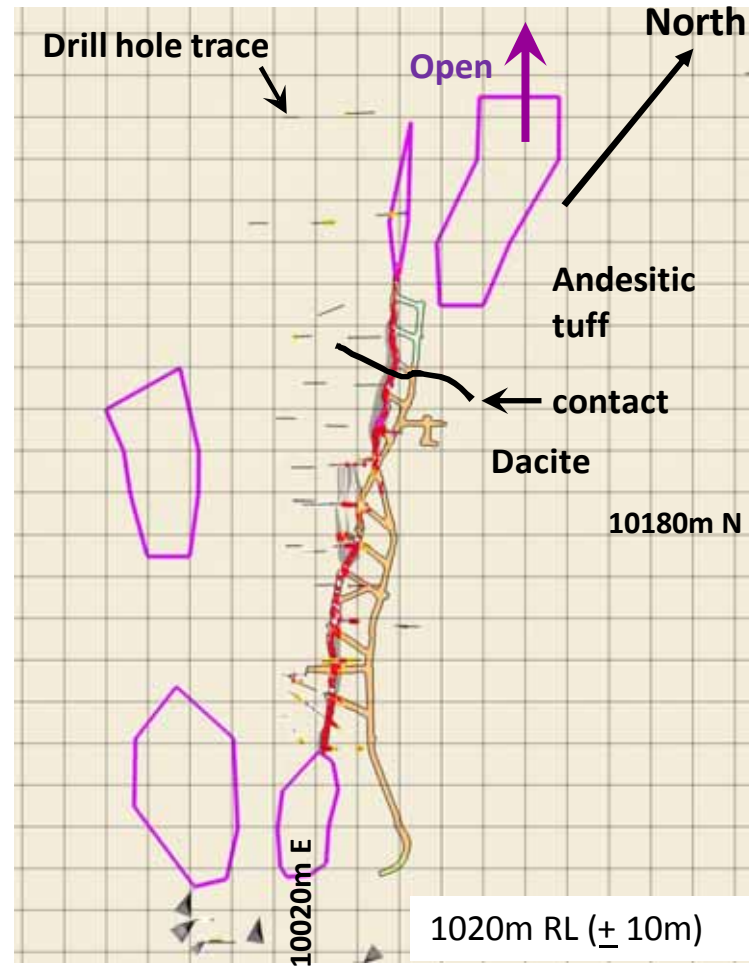
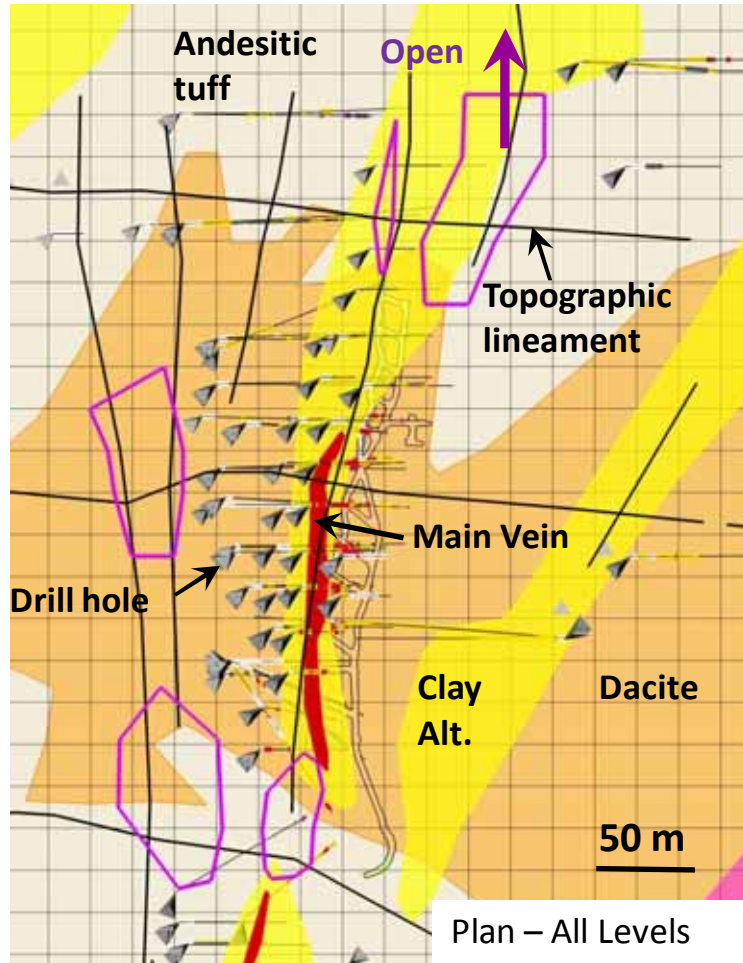


Vein B underground mine:
High-grade Au-Ag localized within fine-grained sulphidic (dark grey) bands in colloform banded quartz vein 26.4 g/t Au and 339 g/t Ag.

WAY LINGGO – NEAR MINE TARGETS



Plan map and 1020m RL level plan of exploration targets (purple outlines) near the way Linggo mine, southern Sumatra. These targets can be tested by drilling from the underground development headings.



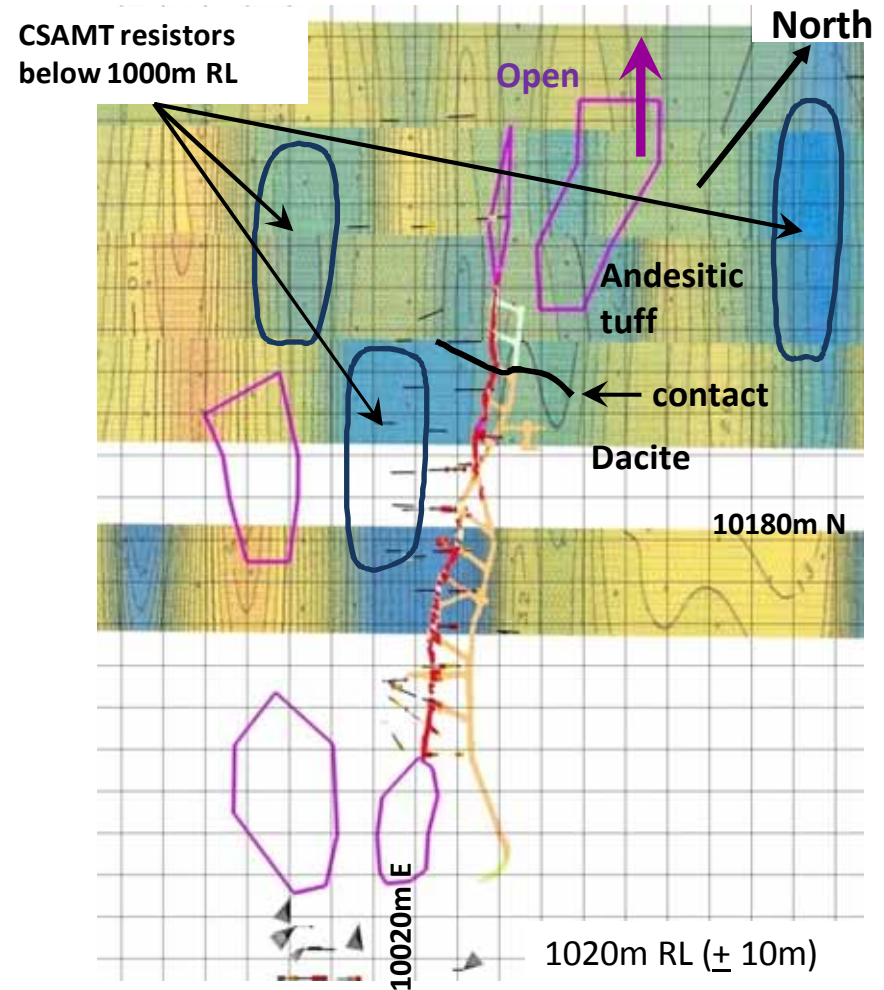
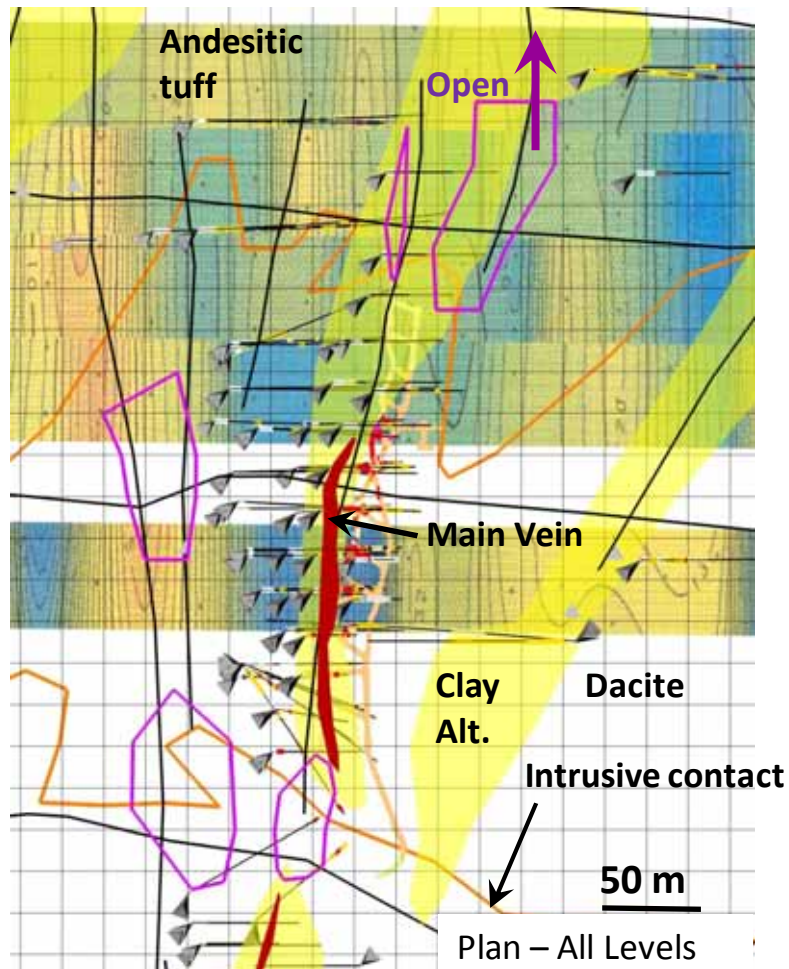
WAY LINGGO – NEAR MINE TARGETS



CSAMT (Controlled-Source Audio-Magnetotelluric Technique)

Positive correlation between the main vein and a CSAMT resistive body.

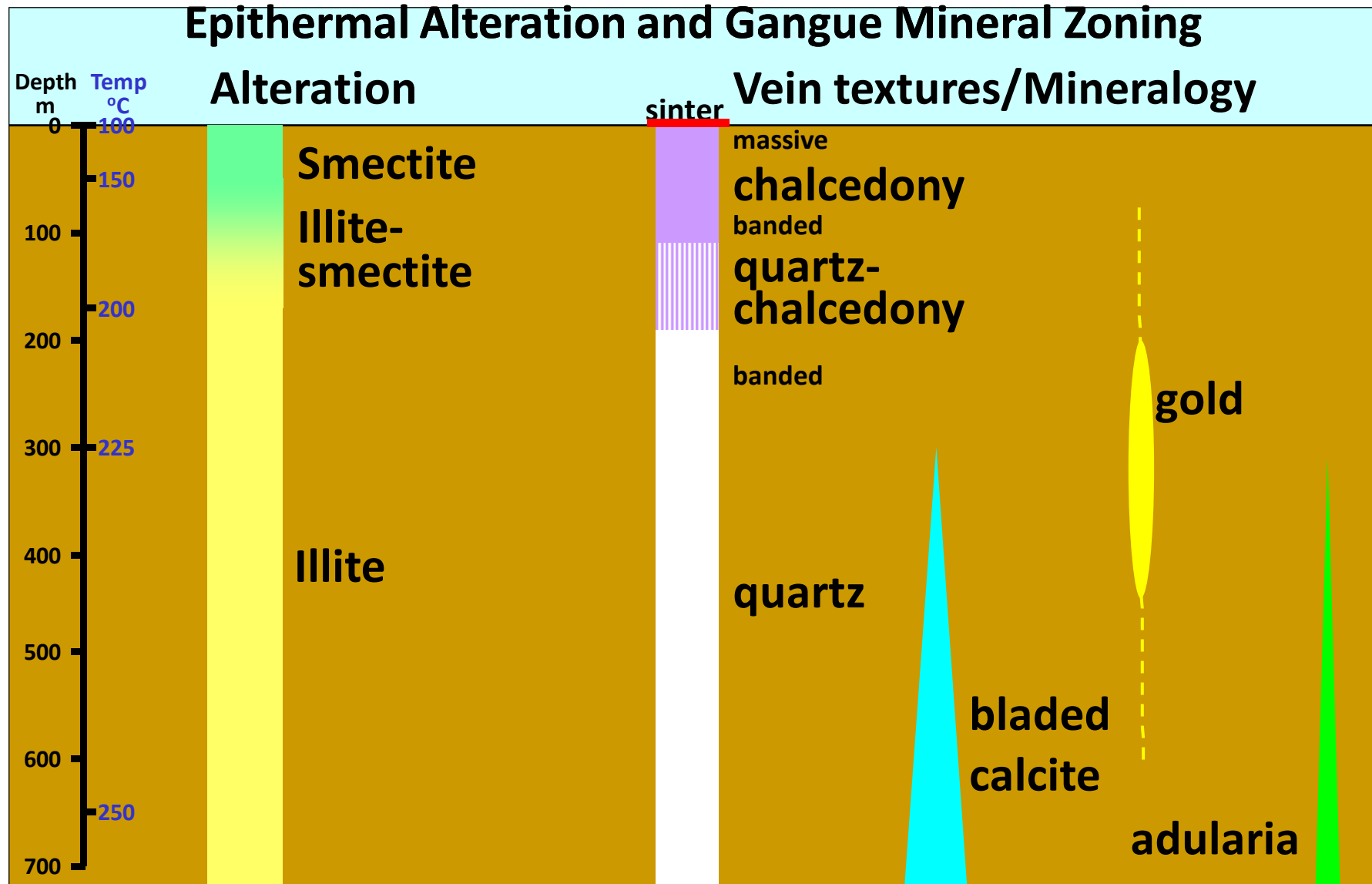
Three major CSAMT resistors have yet to be fully tested near the mine and warrant drilling of inclined diamond holes from surface or underground.



WAY LINGGO MINE AREA HIGHLY PROSPECTIVE



- **Structural controls to Au-Ag vein systems indicated by topography, geology and alteration**
 - Intersection of regional NW- and NE-fault systems near basement-rock highs create favorable settings for ore
- **Dilational settings localize dacite intrusions and prospective vein systems**
 - NNW- to N-trending vein flexures in regional NW-fault zones and tensional zones formed around dacite stocks
- **Mine vein localized in dacite intrusion and in andestic rocks near intrusive contact**
 - NNW- to N-trending prospective vein zones to north of dacite in zone of inferred dilation (low mean stress)
- **Way Linggo mine - relationship between vein orientation, type, texture and Au-Ag grades**
 - Northerly deflections in strike and steepening in dip favor wider and high-grade quartz veins and vein breccias
 - Moderately- to steeply-plunging ore-shoots formed by the intersection of vein segments of varying orientation and vein texture
- **Mine vein wall-rock alteration varies from clay-pyrite to chloritic**
 - Clay (argillic) alteration in wall-rock to Vein A and chloritic (propylitic) in wall-rock to Vein B
- **Majority of Au-Ag contained in main-stage banded quartz veins and quartz vein breccia**
 - Vein paragenesis: early grey silicification and vein chalcedony; main-stage banded quartz veins and vein breccia; late-stage barren to low-grade calcite veins
- **Vein types indicate zoning along strike and vertically in Way Linggo mine**
 - Proximal: quartz veins; intermediate: quartz and calcite veins; distal: calcite veins
 - **Similar vein zoning relationships indicated at Gosowong, where barren quartz veins lie < 10m above bonanza zone!**
- **Significant exploration potential adjacent to existing mine and in surrounding region**
 - Targets along strike and at depth within mine vein zone; hangingwall- and footwall-targets; regional vein targets





High grade, narrow vein gold specialists

terima kasih

or

THANK YOU