



January 15, 2009

## ADDENDUM TO "UPDATE ON RECENT PROGRESS"

Further to Kingsrose Mining Limited's ASX announcement of 14 January 2009 "Update on Recent Progress", the Company wishes to provide additional information regarding the Comet Vale Mineral Resource which is referred to on page two of the announcement.

The Comet Vale Mineral Resource estimate is outlined in Table 1 below:

**Table 1.** Mineral Resource estimates for the Sand Queen mine, Comet Vale project (at a cut-off grade of 5 g/t Au).

Resource classification	Volume (bcm)	Tonnes	Grade (Au g/t)	Au (Ounces)
Indicated	122,000	329,000	9.2	97,100
Inferred	123,000	332,000	8.0	85,500
<b>Total</b>	<b>245,000</b>	<b>661,000</b>	<b>8.6</b>	<b>182,600</b>

*All tonnage, grade and ounce values have been rounded down to three significant figures. Slight errors may occur due to this rounding of values.*

**DAVID F. HATCH**  
**MANAGING DIRECTOR**

### Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mark Zammit and Jillian Irvin of Cube Consulting Pty Ltd, who are Members of The Australian Institute of Geoscientists (AIG). Mark Zammit and Jill Irvin have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mark Zammit and Jill Irvin consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.



Mr David Potter, a full time employee of Reed Resources Ltd, provided drilling results and geological interpretations for the Mineral Resource estimates. Mr Potter has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Mr Potter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.