



30 March 2009

The Manager
Announcements
Company Announcements Office
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir/Madam

Kingsrose Mining Limited wishes to advise that effective immediately, Mr. Dennis W. Franks has resigned as Finance Director of the Company but has offered his services in a consulting capacity for an indefinite period.

Mr. Timothy Spencer, who was appointed Chief Financial Officer in February 2009, has been appointed Finance Director of the Company.

Mr. Spencer has over 15 years experience in the precious metals markets, from mining to refining and bullion distribution to in-depth precious metals market analysis.

After completion of an Economics degree Mr. Spencer worked in various accounting, treasury and finance roles including two gold mining companies and a large gold refining and trading enterprise. His role as senior analyst with leading metals consultancy, GFMS Limited, further broadened his knowledge and extensive contacts within the gold sector. His most recent role has been with Oakvale Capital where he provided strategic advice on metals and mainstream treasury products to a diverse range of mining clients, including the development of policies, hedging strategies, pricing and execution.

Mr. Spencer holds an Economics degree (accounting major) from Monash University, Victoria, is a qualified CPA accountant and is an associate member of FINSIA with whom he is completing a Master of Applied Finance and Investment.

The Board wishes to take this opportunity to thank Mr. Franks for his contribution to the Board, especially during the due diligence/acquisition of the Way Linggo Project and at the same time welcome Mr. Spencer to the Board.

Yours faithfully
KINGSROSE MINING LIMITED

A handwritten signature in black ink, appearing to read 'J. Smith', written in a cursive style.

JEANNETTE P. SMITH
COMPANY SECRETARY