

6 March 2020

Australian Securities Exchange

**CRATER GOLD MINING ANNOUNCES NEW \$A2,000,000 LOAN FACILITY
WITH FREEFIRE**

- **The new \$2,000,000 loan facility will provide funding to allow the ongoing development of the High Grade Zone at the Crater Mountain Project in PNG 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 \$2,000,000. 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 the development of the High Grade Zone ("HGZ") at the Crater Mountain Project in Papua New Guinea. The loan will also provide working capital to support the Company.

Key terms of the loan facility include:

- \$200,000 draw-down available at the option of Crater Gold. The balance is available upon agreement of Freefire with the request from the Company.
- Repayable one year from date of first draw-down unless agreed otherwise in advance, and an applicable interest rate of 8% p.a.

Managing Director, Russ Parker stated "We are pleased to announce this new funding for the Company from our long-time supporter and financier Freefire which enables us to continue to advance our PNG 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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