

Kingsrose Mining Limited (ASX:KRM) Foreshadows Maiden Dividend

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Perth, Australia (ABN Newswire) - Kingsrose Mining Limited (ASX:KRM) is pleased to announce that the Board of Directors has resolved to introduce a dividend policy, whereby it intends to the extent permissible under the Corporations Act and the company's constitution, to pay an annual dividend to shareholders, subject to capital expenditure requirements, acquisition activity and liquidity needs. Franking will be subject to the composition of income.

Following its first full year as a producer, Kingsrose's 85% subsidiary, PT Natarang Mining, has emerged as one of the world's lowest cost producers. The board of PT Natarang Mining has advised of its intent to pay a dividend from profits to Kingsrose. This will follow the full (calendar) year audit and accounts and is expected to be complete by the end of April 2012.

As a result, the Directors expect to be in a position to declare and pay a maiden interim dividend in the June quarter of 2012.

Kingsrose Mining is a high grade, low cost gold producer generating high cash margins and significant cash flow. The Company owns 85% of the Way Linggo gold mine in Southern Sumatra. Gold production is targeted at 45,000 ounces of gold and 500,000 ounces of silver per year at a cash cost of US\$150/oz after silver credits.

Kingsrose Managing Director Chris Start said the implementation of a dividend policy marked a significant milestone in the Company's corporate development, providing a formalised way for returning some of the strong cash flows being generated to shareholders.

'The Way Linggo operation has been performing exceptionally well and is now firmly entrenched as one of the lowest cost producers globally,' Mr Start said.

'We are also moving to diversify our production base with the development of the Talang Santo deposit and we are quietly confident that our other targets will emerge as future production sources.'

About Kingsrose Mining Limited:

Kingsrose Mining Limited (ASX:KRM) is a specialist high grade, narrow vein underground gold miner. The company operates a gold mine in Indonesia and is evaluating a tailings deposit in Italy. The company listed on the Australian Stock Exchange in December 2007.

Source:

Kingsrose Mining Limited

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