

Kaminak Gold Corporation Expands Near-Surface Gold Zones at Kona

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New Results Include: 5.2 g/t Au over 10.7m, 2.3 g/t Au over 12.8m, 2.5 g/t Au over 16.7m and 4.5 g/t Au over 9.1m

VANCOUVER, Nov. 30, 2011 - [Kaminak Gold Corporation](#) (TSX VENTURE: KAM) today announced results from reverse circulation (RC) drilling (46 holes) and diamond drilling (6 holes) from the Kona zone, located on the Company's 150,000 acre Coffee Gold property, Yukon Territory. Kona represents an early stage prospect that occurs 5km west of the Latte-Supremo gold zones. The 2011 drilling at Kona focused on evaluating a 400m long portion of the >3000m gold-in-soil trend. Gold was intersected across the entire 400m portion of the soil anomaly, including a near-surface high-grade plunging zone.

Kona Drill Results

CFR-56 - 5.2 g/t Au over 11m (from 66m)
CFR-59 - 1.4 g/t Au over 11m (from 17m)
CFR-60 - 4.5 g/t Au over 9m (from 40m)
CFR-61 - 2.1 g/t Au over 20m (from 66m)
CFR-63 - 2.3 g/t Au over 13m (from 4m)
CFR-64 - 1.3 g/t Au over 23m (from 30m)
CFR-67 - 1.7 g/t Au over 17m (from 29m)
CFR-74 - 2.5 g/t Au over 17m (from 140m)

Summary

- Kona drilling defines near-surface gold mineralization over 400m strike, co-incident with an extensive gold-in-soil anomaly. The mineralized zone remains open in all directions. Results include 5.2 grams per tonne gold (g/t Au) over 11m (from 66m) and 2.5 g/t Au over 17m (from 140m).
- Reconnaissance drilling identifies new bedrock gold zone at Kona North, including 2.0 g/t Au over 14m (from 51m) and 1.0 g/t over 26m (from 53m). A significant portion of the extensive gold-in-soil anomaly remains untested.
- Mineralized zones occur as plunging high-grade lodes hosted within steeply-dipping fault zones. Mineralogy and geochemistry suggest a link with the Latte-Supremo gold zones located >5km to the east.
- Granite-hosted gold targets such as Kona, Espresso and Americano remain largely untested despite extensive gold-in-soil trends. Width and grade of near-surface Kona gold zones is consistent with Coffee-style mineralized trends discovered elsewhere on the property.

Drill Results

The principal objective of the 2011 Kona drilling program was to follow-up on the initial drill discovery made in 2010 comprising intercepts of 2.2g/t Au over 57m and 1.9 g/t Au over 23m in diamond core hole CFD-53 (see news release October 12, 2010). Prior to commencement of drilling in 2011, a horizontal loop EM survey was undertaken over the main Kona gold-in-soil anomaly with results indicating an east-northeast trending bedrock structure coincident with the gold-in-soil trend. Subsequently, the 2011 drill program was designed to step-out along strike to the east and west of the initial 2010 drill discovery on north-south oriented traverses. Drilling successfully intersected steeply dipping east-northeast striking fracture/shear zones, which are co-incident with overlying gold-in-soil anomalies. Gold mineralization was intersected on every drill section over a 400m strike length and to >200m below surface. Multiple close-spaced parallel mineralized structures are present over the majority of the Kona zone tested to date. High-grade gold mineralization is interpreted as forming a near-surface high-grade plunging lode, which includes intercepts of up to 4.51g/t over 20m (CFD-53) and 5.16 g/t Au over 10.67m (CFR-56).

In addition, a previously un-drilled section of the Kona North zone consisting of a +100ppb Au north-south

trending gold-in-soil zone over a total length of >500m was tested by reconnaissance RC drilling resulting in the discovery of a new zone of bedrock gold mineralization. Three east-west oriented sections were drilled over the southern portion of the gold-in-soil trend. Two gold mineralized structures were intersected on section 3400N interpreted as steeply-west dipping zones. Drill intercepts include 1.03g/t over 25.91m (CFR-95) and 2.03g/t over 13.71m (CFR-94). Additional drilling is required along strike to north and south to confirm strike orientation.

The host rock at Kona and Kona North comprises granite, which is strongly sericite and clay-altered adjacent to mineralized structures. Gold mineralization is associated with disseminated pyrite and pyrite veinlets in fracture/shear zones. High gold grades correspond with sulfide-matrix fault breccias. Shear zones are oxidized near surface containing abundant limonite after sulfide with oxidation locally persisting up to 100 meters depth. Geological and geochemical similarities between Kona and the Latte-Supremo-Double Double zones >5km to the east suggest all zones are related to the same mineralizing event and, as a result, are potentially connected along trend. The Latte Structure is interpreted to intersect the northern section of the Kona North zone.

Gold mineralization at Kona and Kona North commences at surface and remains open in all directions. Additional follow-up drilling is planned to be undertaken in 2012. Also, extensive gold-in-soil trends remain to be systematically tested at Kona and at the adjacent Espresso and Americano zones.

Assay Table

Drill Hole # From (m) To (m) Width (m)* Weighted grade (g/t Au)

Kona

Section 9550E

CFR-75	112.78	114.30	1.52	2.30
CFR-76	33.83	46.02	12.19	1.60
and	125.27	128.32	3.05	1.55
and	172.52	175.56	3.04	0.69
CFR-77	92.96	100.58	7.62	0.77
CFR-78	56.69	58.22	1.53	1.08
CFR-79	140.51	148.13	7.62	2.87

Section 9600E

CFR-72	49.38	53.95	4.57	1.87
and	73.76	75.29	1.53	3.44
and	111.86	119.48	7.62	5.52
CFR-73	10.67	13.72	3.05	1.93
and	89.92	106.68	16.76	1.09
and	117.35	121.92	4.57	2.05
CFR-74	123.44	128.02	4.58	1.21
	140.21	156.97	16.76	2.54
CFD-150	76.0	78.0	2.0	1.15
and	206.0	212.0	6.0	2.31
and	217.0	220.0	3.0	3.84
and	253.0	255.0	2.0	1.95
and	269.0	271.0	2.0	3.30

Section 9650E

CFR-62	40.54	42.06	1.52	2.51
CFR-63	3.96	16.76	12.8	2.33
and	38.1	47.24	9.14	1.22
and	59.44	65.53	6.09	1.01
and	74.68	79.25	4.57	1.01
CFR-64	30.48	53.34	22.86	1.31
and	109.73	114.30	4.57	0.89
and	126.49	129.54	3.05	0.97
CFR-65	85.95	90.53	4.58	2.24
and	119.48	122.53	3.05	1.50
and	174.35	177.39	3.04	1.73

Section 9700

CFR-54**	0	4.27	4.27	1.50
and	7.32	17.98	10.66	0.84
and	27.13	33.22	6.09	1.43
and	62.18	77.42	15.24	1.39
and	83.52	91.14	7.62	1.53
CFR-55**	0	7.92	7.92	2.51

and	20.12	47.55	27.43	2.48
and	152.70	184.71	32.01	1.00
CFR-56	44.81	55.47	10.66	1.34
and	66.14	76.81	10.67	5.16
and	90.53	83.57	3.04	4.00
and	142.34	145.39	3.05	1.31
CFR-57	33.53	36.58	3.05	1.53
CFD-137	204.0	209.0	5.0	4.25
and	228.0	230.0	2.0	3.73
CFD-141	150.0	156.0	6.0	2.20
and	259.0	261.0	2.0	1.20
and	273.0	280.0	7.0	1.05
and	301.0	303.0	2.0	2.04
Section 9750E				
CFR-59	16.76	27.43	10.67	1.39
and	50.29	59.44	9.15	1.35
and	106.68	109.73	3.05	2.33
CFR-60	39.62	48.77	9.15	4.50
CFR-61	65.53	85.34	19.81	2.07
and	109.73	117.35	7.62	0.93
and	138.68	141.73	3.05	1.45
Section 9800E				
CFR-66	2.74	5.79	3.05	0.88
and	85.95	90.53	4.58	1.20
CFR-67	29.26	46.02	16.76	1.66
including	29.26	35.36	6.10	1.31
and	41.45	46.02	4.57	4.23
also	58.22	59.74	1.52	2.38
CFR-68	76.20	79.25	3.05	3.39
CFR-69	98.15	102.72	4.57	2.80
CFD-143	169.0	171.0	2.0	1.07
and	233.0	239.0	6.0	1.01
Section 9850E				
CFR-70A	17.07	18.59	1.52	1.18
CFR-71	46.33	50.90	4.57	1.38
CFD-147	135.0	140.0	5.0	2.28
	149.0	152.0	3.0	1.39
Section 9950E				
CFR-83	35.05	38.10	3.05	1.35
CFR-84	89.31	92.35	3.04	5.32
Kona North				
Section 3300N				
CFR-89A	56.39	59.44	3.05	1.77
Section 3400N				
CFR-93	141.73	150.88	9.15	2.05
CFR-94	50.60	64.31	13.71	2.03
and	78.03	81.08	3.05	1.36
CFR-95	52.73	78.64	25.91	1.03
CFR-96	15.85	21.95	6.10	2.89
CFR-97	20.42	23.47	3.05	0.78
CFR-98	48.46	51.51	3.05	2.49
and	62.18	66.75	4.57	0.93
and	75.80	78.94	3.04	1.53
and	81.14	91.14	6.10	2.16
CFR-99	72.54	74.07	1.53	1.84

QA / QC

Kaminak's disclosure of a technical or scientific nature in this press release has been reviewed and approved by Dr. Rob Carpenter, Ph.D., P.Geol., Kaminak's President and CEO, who serves as a Qualified Person under the definition of National Instrument 43-101. Quality assurance and quality control procedures include the systematic insertion of blanks and standards into the drill core sample string. Samples are placed in sealed bags and shipped directly by charter plane or barge to the ALS CHEMEX preparatory laboratory in Whitehorse prior to gold fire assay and ICP-MS analysis. The Coffee property is an early stage exploration

property and does not contain any mineral resources as defined by National Instrument 43-101.

On behalf of the Board of Directors of Kaminak

Rob Carpenter, Ph.D., P.Geol.
President and CEO

Kaminak Gold Corporation

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