

# Kalimantan Gold Corporation Ltd: Drilling to Start at Jelai Gold Project; Drilling to Begin at KSK Copper Project End May/Early June

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 30, 2012) - Kalimantan Gold Corporation Limited (TSX VENTURE:KLG) (AIM:KLG) -

## Highlights

- Drilling to commence at Jelai next week
- Revised timetable agreed with Freeport
- Mobilization of field crews to Beruang, KSK, under way
- Drilling expected to commence at KSK end May/June

[Kalimantan Gold Corporation Limited](#) ("KLG") is pleased to announce that drilling at its Jelai gold project under joint venture with Tigers Realm Metals Pty Ltd ("Tigers") is expected to commence within the next week. The first drill hole is targeting high grade shoots at a depth below the epithermal gold - silver mineralization intersected by hole JCM-067 (9.50m @ 7.08 g/t Au).

Drill camp construction and road repair at the Jelai Project are near completion, and rig mobilization to site #1 is 70% complete. A water quality sampling survey has been completed, as part of the Company's environmental baseline monitoring program.

At the KSK copper project, which is under joint venture with a subsidiary of Freeport-McMoRan ("Freeport"), a revised timetable for the first year of the joint venture, reflecting the 10 month delay in obtaining the forestry permit, has been agreed upon. Safety training has been completed and mobilization of field crews to Beruang drill camps has commenced. Drilling is planned to commence at both of the high priority target sites, Beruang Kanan and Beruang Tengah, by the end of May or early June.

## About Kalimantan Gold

[Kalimantan Gold Corporation Limited](#) is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AIM in London. The Company has two exploration projects in Kalimantan: the Jelai epithermal gold project in East Kalimantan (which is optioned to Tigers Realm Metals Pty Ltd) and the KSK Contract of Work in Central Kalimantan with multiple porphyry copper and gold prospects (which is optioned to a wholly owned subsidiary of Freeport-McMoRan Exploration Corporation). For further information please visit [www.kalimantan.com](http://www.kalimantan.com).

*This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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