

KGL Resources Limited Near Surface Drilling at Jervois Delivers 31.5% Copper and 1,240 g/t Silver

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Brisbane, Australia (ABN Newswire) - [KGL Resources Ltd.](#) (ASX:KGL) (OTCMKTS:KGLOF) completed a shallow reverse circulation drilling program in May-June and comprised 177 holes for 9,653m. The majority of the holes were drilled at the Marshall-Reward and Bellbird deposits where 59 and 56 holes were drilled respectively. Smaller programs were completed at Cox's Find, Rockface, Green Parrot and at mineralised zones parallel to Marshall-Reward. Holes range from 25m to 100m and were drilled at 10m intervals along traverses spaced at 80m along the deposits.

Resource extension drilling of near surface mineralisation north of the Green Parrot deposit has intersected the highest copper grade ever recorded in drilling at Jervois of 31.5% Cu in hole JOC062. Significant intervals include:

- 18m @ 4.92% Cu, 1.54% Pb, 0.75% Zn, 240.5g/t Ag, 0.14g/t Au from 10 m (Hole JOC062)
Including 2m @ 31.5% Cu, 5.96% Pb, 1.77% Zn, 1,240g/t Ag, 0.07g/t Au from 23 m
- 12m @ 1.27% Cu, 0.38% Pb, 0.39% Zn, 85.4g/t Ag, 0.15g/t Au from 2 m (Hole JOC056)

Near surface drilling at the northern end of Reward and outside the existing resource continues to encounter good copper mineralisation including:

- 20m @ 1.35% Cu, 0.28% Pb, 0.24% Zn, 19.6g/t Ag, 0.15g/t Au from 36 m (Hole JOC005)
Near surface drilling at Marshall builds on the recently announced intersections with further mineralisation including:
- 12m @ 4.92% Cu, 78.6g/t Ag, 0.37g/t Au, 0.11% WO₃ from 27 m (Hole JOC047)

Simon Milroy, the Managing Director of KGL Resources, commented: "It is great to see that high grade results continue to be received from the Project."

"The very high grade result of 18m @ 4.92% Cu, 1.54% Pb, 0.75% Zn, 240.5g/t Ag, 0.14g/t Au from hole JOC062 was intersected less than 10m below the surface in an area to the north of Green Parrot pit in which we had never previously drilled. This opens up a new area for further exploration."

"Drilling has now concluded but there are thousands of further sample results still to be received from the laboratory. These will be released to the market when received over the coming weeks." The drilling program was designed to improve delineation of the oxide, transition and fresh rock boundaries within the regolith profile as part of the planned resource update. Historical drilling of the oxide was not systematic, did not assay for multi elements and importantly did not determine proportions of oxide and sulphide copper ore minerals. At Marshall-Reward and Bellbird chalcopyrite is the dominant copper sulphide mineral. In the oxide and transition zones the chalcopyrite oxidises to copper carbonates (malachite and azurite) with minor bornite.

At Green Parrot, three traverses of shallow RC holes extended drill coverage 160m north from the edge of the existing resource and historic open pit into an area covering several old workings with malachite occurrences. The holes intersected high-grade copper mineralisation associated with leadzinc.

This style of mineralisation is typical of the Green Parrot deposit and indicates the mineralisation extends further north than previously interpreted.

Several traverses of shallow drilling were conducted at Marshall-Reward along a line of gossans extending north of the current resource boundary. A fixed loop electromagnetic survey completed earlier in the year revealed a conductor coincident with the gossans that was interpreted to be caused by sulphide mineralisation. The drill holes intersected ferruginous and magnetite bearing schists some of which contained ore grade copper mineralisation (JOC005). Drilling further to the south in the main body of the Marshall-Reward resource has returned more high-grade copper mineralisation, with the best result in

JOC046.

At 30 June 2014, the Company had a cash balance of \$14.8M which puts the Company in a strong position to continue to advance the project.

To view all charts and diagrams, please visit:

About KGL Resources Limited:

KGL Resources (ASX:KGL) is an Australian-based, emerging copper mining company listed on the Australian Securities Exchange. KGL Resources is focused on the development of the Jervois copper project in the Northern Territory.

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