

# Kirkland Lake Gold Fiscal 2015 Second Quarter Production Results and Notice of Earnings Release and Conference Call

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TORONTO, ONTARIO--(Marketwired - Nov 12, 2014) - **Kirkland Lake Gold Inc.** ("KL Gold", or the "Company") (TSX:KGI)(AIM:KGI), an operating and exploration gold mining company, announces operational results for the second quarter of fiscal 2015 ("FQ2"), which include the months of August, September and October.

## Highlights:

- **92,146 tons milled at a head grade of 0.41 ounces per ton ("opt") or 14.0 grams per tonne ("g/t") and a recovery rate of 96.4%.**
- **38,335 ounces of gold sold during the quarter.**
- **Total of 76,878 ounces of gold sold for the first half ("H1") of fiscal 2015 ("F2015").**
- **On track to meet annual production guidance of between 140,000 &#211; 155,000 ounces.**
- **KL Gold had cash and cash equivalents of \$41.4 million as at October 31, 2014.**

Capital development work with one of the new T1D electric hydraulic jumbo drills continued throughout FQ2. A significant amount of development was completed during the quarter with a second stope, 5612, brought into production on the 5400 level. The main ramp towards the 5600 level is progressing well and is due to reach this level by next summer as per schedule.

Operational benefits of the second T1D electric hydraulic jumbo drill are expected in the second half of F2015, as multiple headings become available for production.

Mr. George Ogilvie commented, "We continue to see the merits of our quality driven approach as we report another consistent quarter of production. This is in line with our expectations and will allow us to achieve our guidance for fiscal 2015. We remain focussed on grade, improving productivities and cost saving initiatives to ensure our margins are maintained, especially in this turbulent gold price environment."

## FQ2 Earnings Results and Conference Call

The Company intends to release its FQ2 results on December 8, 2014 at 2:00 am EDT (7:00 am BST) and will hold a conference call to discuss these results on December 8, 2014 at 11:00 am EDT (4:00 pm BST). You are invited to participate via teleconference, the details of which will be posted on the Company's website ([www.klgold.com](http://www.klgold.com)) in due course.

## Qualified Person

Production at the Macassa Mine and processing at KL Gold's milling facility are under the supervision of Mr. Chris Stewart, P.Eng., the Company's Vice President of Operations. Mr. Stewart the 'qualified person' (for the purpose of National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators), has reviewed and approved this news release.

## About the Company

Kirkland Lake Gold's corporate goal is to create a self-sustaining and long-lived intermediate gold mining company based in the historic Kirkland Lake Gold Camp. The Company plans to do this by mining to the reserve grade, generating profits and free cash flow for the shareholders. The Company will also look to take advantage of its increased infrastructure capacity in the appropriate gold price environment. At the same time, the Company is committed to maintaining a significant exploration program aimed at developing and maintaining a property wide reserve and resource base sufficient to sustain a mine life of more than ten years.

Over the last several years the Company has invested significant capital to improve the infrastructure of the business including upgrading the production hoist, skips, mill, underground mobile equipment and capital development. From initial discovery to present day there have been over 24 million ounces of gold mined from the Kirkland Lake camp while the current reserve and resource provides for potentially 10 years of mining with significant exploration upside.

*Neither the Toronto Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed or accepts responsibility for the adequacy or accuracy of this news release.*

### **Cautionary Note Regarding Forward Looking Statements**

*This Press Release contains statements which constitute "forward-looking statements", including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Forward-looking statements used in this Press Release include, but may not be limited to, statements regarding the Company's production forecast for fiscal 2015. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made such as, without limitation, opinion, assumptions and estimates of management regarding the Company's business, its ability to increase its production capacity and decrease its production cost. Such opinions, assumptions and estimates, are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the Company's expectations in connection with the projects and exploration programs being met, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating gold prices, currency exchange rates (such as the Canadian dollar versus the United States Dollar), possible variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's corporate mineral resources, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, risks related to joint venture operations, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, seasonality and unanticipated weather changes, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, and limitations on insurance, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis and Annual Information Form for the year ended April 30, 2014 and the Company's Management's Discussion and Analysis for the interim period ended April 30, 2014 filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.*

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