

KGL Resources Limited High Grade Zones Intersected in Deep Drilling at Jervois

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Brisbane, Australia (ABN Newswire) - KGL Resources (ASX:KGL) is pleased to announce results from deep diamond hole KJD010W1 drilled during Sept-Oct 2014. These assays have confirmed the continuation of mineralisation from surface outcrop to 860m depth where grades of up to 5.94% Cu, 17.10% Pb, 11.60% Zn, 663g/t Ag were recorded.

Highlights

Copper zone

- 7m @ 2.07% Cu, 1.06% Pb, 2.41% Zn, 92.1g/t Ag, 0.18g/t Au from 1100m
Including
2m @ 4.75% Cu, 1.68% Pb, 1.94% Zn, 156.1g/t Ag, 0.25g/t Au from 1105m

Lead zone

- 2m @ 12.02% Pb, 0.40% Zn, 0.06% Cu, 473g/t Ag, 0.15g/t Au from 1062m
- 7m @, 4.25% Pb, 2.98% Zn, 0.60% Cu 53.4g/t Ag, 0.07g/t Au from 1070m

Drilling to recommence in February

KJD010W1 was designed to intersect the mineralised zone at Reward at least 300m below the existing Reward resource and any previous drilling to assess the potential to significantly extend the resource at depth. The hole intersected two intervals of predominantly lead mineralisation that are approximately 5m apart followed by a zone of copper rich mineralisation 18m to the east. Good zinc grades were recorded in both the copper and lead zones.

Mineralisation within the copper zone comprises veins and disseminations of chalcopyrite with narrow bands of semi-massive sulphide within a broad alteration zone typical of the mineralisation within the Marshall-Reward and Bellbird resources.

Mineralisation within the lead rich intervals is dominated by galena and sphalerite and hosted within calc-silicate rocks that sit in the hanging wall to the copper mineralisation.

This is very similar to the recent high grade lead/zinc mineralisation intersected at Reward.

These intersections demonstrate the continuity of mineralisation at depth and open up large areas for future exploration at both Marshall-Reward, Bellbird and along the entire 12km strike length.

KGL Resources Managing Director Mr Simon Milroy said "these intersections are over 330m below what was previously our deepest hole, clearly indicating the potential size of this already large mineralised system. This fits nicely with the current research that is suggesting a SEDEX style deposit."

Downhole electromagnetic (DHEM) surveys were conducted on the deeper holes at Marshall-Reward at the completion of drilling in 2014. The surveys located a large EM conductor extending downwards 200m from the base of the resource towards KJD010W1 (Figures 2 & 3). This suggests that mineralisation may be continuous between RJ169 (72m @3.27%Cu, 51.33g/t Ag, 1.16g/t Au from 414m: Approx 16m true width) and KJD010W1.

The main section of mineralised core (100m) from KJD010W1 has been sent to the Northern Territory Geological Survey in Darwin for a Hylogger survey to determine the alteration mineralogy associated with the mineralised intervals. CSIRO will also be studying the core as part of an extended research project on Jervois with particular emphasis on the style of mineralisation. Initial work has revealed that the lead-zinc mineralisation and possibly the copper has affinity with the SEDEX class of deposit.

KGL will have up to three drilling rigs operating during February. A 9,000m RC program is designed to complete step out drilling on some of the high grade zones that remain open particularly at Bellbird where we have intercepts such as 4m @ 4.91% Cu, 55.3g/t Ag, 0.04g/t Au from 253m (Hole KJC031) and 6m @ 4.53% Cu, 34.9g/t Ag, 0.15g/t Au from 390 m (Hole KJCD053) that are on the very edge of the resource. High grade extensions to both Green Parrot and Marshall Reward will also be tested.

To view figures and diagrams, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-KGL-417795.pdf>

About KGL Resources Limited:

[KGL Resources Ltd.](#) (ASX:KGL) is an Australian mineral exploration company focussed on increasing the high grade Resource at the Jervois Copper-Silver-Gold Project in the Northern Territory and developing it into a multi-metal mine.

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