Vancouver, British Columbia (FSCwire) - Kalimantan Gold Corporation Ltd. ("KLG” or the "Company") is pleased to announce that it has now received the key Indonesian Government permit required to immediately commence its planned 2015 work program at the exciting Beruang Kanan (“BK”) copper project located on the Company’s 100% owned KSK Contract of Work in Central Kalimantan, Indonesia (“COW”).

The Capital Investment Coordinating Board (“BKPM”) in consultation with the Ministry of Environment and Forestry (“MEF”) and the Ministry of Energy and Mineral Resources (“MEMR”) formally issued the Company with a forestry permit (“IPPKH”) renewal on April 23, 2015. The permit, received by the Company on May 1, 2015, is valid for a period of two years and authorizes the company to carry out both surface and drilling activities over permitted areas of the COW.

On April 23, 2015 the COW also entered the fifth year of the Exploration Period, being the date that the forestry permit (“IPPKH”) was officially renewed.

Initial drilling at the BK Main Resource aims to extend and upgrade confidence of the near surface higher grade copper mineralization intersected in earlier programs. Field preparations including re-establishment of pre-existing roads, access trails and camp facilities have advanced quickly. Initial drilling is planned on sites prepared previously (2012-13) using two drill rigs which have been stored at the BK project camp. Drilling is underway and as planned drill holes are short, each is expected to be completed within 2-3 days. First assay results are anticipated in early May, 2015.

KLG is planning to rapidly advance the BK Main deposit through to scoping study stage over the course of 2015. An extensive program of resource infill and expansion drilling, metallurgical test work and mining studies is planned, subject to positive results and the availability of ongoing funding. Several nearby prospects, Beruang Kanan South “BKS”, Beruang Kanan West “BKW” and Beruang Kanan Polymetallic “BKZ” have potential for additional mineralization and will be scout drill tested.

The Beruang Kanan Project

- Initial Inferred Mineral Resource of 47 million tonnes averaging 0.6% Cu or 621,700,000 pounds of copper (reporting cut 0.2% Cu) including 12 million tonnes averaging 1% copper (reporting cut 0.7% Cu) (see September 26, 2014 press release).
- Mineral Resource estimate is for the BK Main deposit only and is based on assays from 74 diamond drill core holes drilled between 1998 - 2007 and 2012 - 2013.
- The Mineral Resource is contained predominately within a shallow dipping deposit that extends from near surface to a depth of approximately 120 meters over an area of 1100m (N-S) by 950m (E-W) and remains open in several directions. The near surface nature and geometry of the deposit is expected to be highly favorable for shallow open pit mining.
- The BK Main deposit is a part of the broader Beruang Kanan Project that also includes high priority targets for additional mineralization at the “BKS”, “BKW” and “BKZ” prospects, each lying within 1.0km of BK Main.

Qualified Person

Data disclosed in this press release have been reviewed and verified by KLG’s qualified person, Stephen Hughes, P. Geo, a Qualified Person within the meaning of NI 43-101.

About Kalimantan Gold Corporation Limited

Kalimantan Gold Corporation Ltd. is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AIM in London. The Company has three exploration projects in Indonesia: the KSK Contract of Work in Central Kalimantan with potential for multiple copper and gold deposits; the Jelai epithermal gold project in East Kalimantan; and the recently acquired Beutong copper-gold-silver-molybdenum project in Sumatra. For further information please visit www.kalimantan.com and view our most recent company presentation.

ON BEHALF OF THE BOARD OF DIRECTORS

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