

KBL Mining Ltd. Transformation to Gold-Silver Production

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Sydney, Australia (ABN Newswire) - [KBL Mining Ltd.](#) (ASX:KBL) ("the Company") is pleased to announce that our transformation at Mineral Hill from an underground copper-lead-zinc producer (with gold and silver credits) to an open cut gold-silver producer has progressed well and is on schedule with open cut ore being stockpiled for processing next week.

- First Gold ore trucked to the plant stockpile in readiness for processing
- Project on track to commence first gold ore treatment in August for production of saleable gold-silver concentrates
- Construction of the CIL is well advanced for production of gold doré

KBL's strategic decision as laid out in our letter to shareholders on 8 August 2014 and subsequent updates, is proving to be the ideal move with the site shifting from underground to the low cost/high grade gold-silver Pearse deposit.

With all underground ore production ceasing this week, underground activities will focus on maintaining development and infill drilling of the 10 year resource base. This frees up the flotation circuit to realise immediate profits from concentrate production from the high grade gold-silver Pearse open cut ore. This will be closely followed by gold-silver doré production in December after the commissioning of the new CIL plant in November which will further enhancing the Company's position.

Update on projects

Pearse

Open cut development has rapidly advanced with the first ore delivered to the plant stockpiles. A total of 315,000 cubic metres has been extracted to date, with the pit 28 metres below the natural surface. Ore delivered to stockpiles (as at the 27 August 2015) totals 3,500t @ 5.7 g/t Au and 7 g/t Ag, with the future supply scheduled at an equivalent rate of 1,000 tonnes per day.

The processing of the Pearse ore will commence next week. The existing flotation plant has been modified to allow a gold-silver concentrate to be produced while the CIL construction is ongoing. The additional equipment included flotation cells, an 8m thickener, reagent storage and mixing facilities, associated pumps and additional power sources.

Tailings dam compartment

Gold specific compartments in the tailings storage facility are ready to accept gold tailings from the flotation circuit. These tailings will be recovered and further processed once the CIL plant is operational.

CIL Plant

The construction of the CIL plant is progressing ahead of schedule with all nine CIL tanks installed and all other CIL equipment being delivered to site in the next 7 days. The CIL installation will be complete early September and the gold room and elution area early October.

Exploration to reduce future cash flow risk

KBL's exploration program for the remainder of 2015 includes surface and underground drilling with a concurrent mineral systems project focussed on generating new exploration targets at Mineral Hill.

The targeting project will focus on structural geology and geochemistry in particular, utilising the specialised

expertise of CSA Global Pty Ltd consultants working closely with the KBL geology team.

The company is currently obtaining the regulatory clearances to commence drilling at the Pearse North prospect on EL1999. A 1500m program of RC and diamond drilling will target strike extensions to the deposit which has an Inferred Mineral Resource of 203kt @ 2.1g/t Au and 21.1g/t Ag (as released 25 July 2013). Drilling is also aimed at upgrading the resource estimate and gaining a better understanding of the structural controls of the mineralisation.

Underground diamond drilling will target depth extensions of the Southern Ore Zone (SOZ) below the level of the current SOZ decline — a zone between 320 and 450m below surface — following establishment of the appropriate underground drilling platforms. Drill hole designs will be informed by the outcomes of the structural geology-geochemistry project and initial indications suggest strong potential for the use of pathfinder elements as geochemical vectors to, as yet, undiscovered Cu-Au mineralisation in the field.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-KBL-731606.pdf>

About KBL Mining Ltd:

[KBL Mining Ltd.](#) (ASX:KBL) is an Australian resource company listed on the ASX (KBL and KBLGA) with a focus on precious and base metals. KBL's main assets include the Mineral Hill copper-gold-silver-lead-zinc project near Condobolin in New South Wales and Sorby Hills silver-lead-zinc deposit in Western Australia.

The Company has been operating the refurbished processing plant at Mineral Hill since October 2011 to produce copper concentrates with gold and silver credits. Gold production is currently expanding with increased gold grades and recoveries from underground production together with a high grade, open cut gold-silver mine to commence operation this year.

Sorby Hills is one of the world's largest near surface undeveloped lead deposits, close to port infrastructure and a short distance from Asian markets. KBL holds 75% of the project with China's largest silver, lead and gold group, Henan Yuguang Gold & Lead Co. Ltd (HYG&L) holding 25%. EPA Environmental approvals are in place.

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