KBL Mining Limited: New Managing Director

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Sydney, Australia (ABN Newswire) - KBL Mining Ltd. (ASX:KBL) announces that following the first gold production from the Company's new CIL plant, Brian Wesson has resigned as Managing Director.

During Mr Wesson's tenure he oversaw the defence of a hostile attempt for control of the Company, repayment of a major loan facility and the arrangement of a financing facility, transforming the Company from an underground operation to a 100% surface gold and silver producer. Further, during his time, the existing flotation plant capacity was doubled, gold concentrate production commenced and a new CIL circuit installed.

The Board would like to thank Mr Wesson for the valuable contribution he has made to the growth of the Company.

Following the resignation of Mr Wesson, the Board is pleased to announce the appointment of Mr Greg Starr as Managing Director.

Mr Starr, a Certified Practicing Accountant, has been a non-executive Director of the Company for the past two years. Mr Starr is an experienced resources industry executive having international experience as Managing Director of listed mining and exploration companies on the TSX and ASX over the past 20 years. Along with extensive operational management expertise, Mr Starr has been extensively involved in equity, convertible equity and debt fundraisings. He also has significant expertise in mergers and acquisitions.

Mr Starr's previous resources industry role was Managing Director of Crater Gold Mining Company Limited, where he successfully managed the transition of the Company from an explorer to a producer. Prior to that role, Mr Starr managed and merged China based gold producer Michelago Limited with Golden China Resources, and then Golden China's eventual sale to Sino Gold Limited.

Mr Starr also organised the first debt financing to expand the 70 year old, 100,000 oz per annum underground Vatukoula Gold Mine in Fiji owned by Emperor Mines Ltd.. He managed the eventual change in control of the Company to DRD Gold. Details of Mr Starr's remuneration will be in a following announcement.

The Company is also pleased to announce the appointment of experienced Mining Engineer, Mr Pat Scott B.Sc. (Hons) as Lead Technical Advisor. Mr Scott has been a director or senior executive of several ASX listed companies, including Mungana Goldmines Ltd., Otter Gold Mines Ltd., Allstate Exploration NL and Aztec Mining Company. He was also previously a director of TSX-listed Ivernia Inc. Mr Scott has over 30 years of operational and managerial experience in the metals and mining industry, both underground and open pit and with a particularly strong background in the gold sector. For example, he has been instrumental in the establishment and commissioning of four Australian gold mines. Prior to coming to Australia, Mr Scott was underground manager at the Ashanti Mine in West Africa. He holds Mine Managers qualifications for both Western Australia and the Northern Territory.

A summary of Mr Starr and Mr Scott's experience is set out below.

To further strengthen the technical focus of the Board, the Directors have established a Technical Subcommittee to be headed by the recent Quintana appointed non-executive director Charles Brown (see KBL January 15, 2016 press release for his full biography). Mr Brown is a mining professional with over 40 years of international operational and executive experience. The role of the subcommittee will be to oversee the operational performance of the Mineral Hill project given its recent conversion from polymetallic underground mining to wholly opencut gold mining together with the doubling of flotation capacity and introduction of a CIL plant.

The Mineral Hill project has a number of significant growth opportunities beyond the Pearse deposit which will benefit from the installation of the new CIL plant. While the focus is on ongoing improvement of current operations, the Board and its major financing partner, Quintana Minerals Corporation, look forward to developing the Mineral Hill deposit further as well as progressing new growth opportunities.

Summary of Experience

Mr Greg Starr, Bachelor of Business (UTS), CPA, AICD

Crater Gold Mining Company Ltd, Managing Director 2008-2015
Kenai Resources Ltd., President 2007-2013
Michelago Ltd, Managing Director 2005-2007
Emperor Mines Ltd., Finance Director and Managing Director 1997-2004
Mr Patrick Scott B.Sc. (Hons), ARSM Mining Engineering The Royal School of Mines, FICD, FAIMM, Chartered Engineer
PS Associates Pty Ltd, Principal, April 2005 - present
Mungana Goldmines Ltd., Managing Director, 2010 - 2013
Ivernia Inc, Director and COO, 2006 - 2009
Foxleigh Mining Pty Ltd. CEO 2001 - 2005
Otter Gold Mines General Manager Operations - Managing Director 1994 - 2001
Allstate Exploration NL - Managing Director 1995-2001

About KBL Mining Ltd:

KBL Mining Ltd. (ASX:KBL) is an Australian resource Company listed on the ASX with a focus on producing precious and base metals. KBL's main assets include the Mineral Hill copper-gold-silver-lead-zinc mine near Condobolin in New South Wales and Sorby Hills lead-silver-zinc project in Western Australia. The Company has been operating the refurbished processing plant at Mineral Hill since October 2011 to produce copper-gold concentrates and in 2013 commenced producing a separate lead-silver concentrate. Sorby Hills (KBL holds 75% with Henan Yuguang Gold & Lead Co. Ltd (HYG&L) holding 25%) is a large near surface undeveloped silver-lead deposit close to port infrastructure and a short distance from Asian markets. A PFS for stage 1 of the project (400,000tpa open cut ore processed) was released on 6 December 2012 Environmental approvals for stage 1 were granted in 2014. A BFS is in progress to be followed by project financing.

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