

KBL Mining Limited: Issue of Securities for Convertible Note Funding

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Sydney - Further to the announcement dated 4 March 2016 [KBL Mining Ltd.](#) (ASX:KBL) ("the Company") advises that it has today issued a total of 11,500,000 Ordinary Shares, 10,869,565 Unlisted Options and one (1) Convertible Note with a face value of \$500,000 pursuant to the announcement dated 4 March 2016.

Attached is a section 708A(5) Notice for the issue of the Shares and an Appendix 3B for the issue of all the securities.

Of the securities issued the 11,500,000 shares have been issued pursuant to Listing Rule 7.1A.

The Company provides the following information relating to the shares issued under Listing Rule 7.1A (7.1A Issue) as required under Listing Rule 3.10.5A:

(a) Dilution to existing shareholders as a result of the issue of securities under LR 7.1A:

The 11,500,000 shares issued today under Listing Rule 7.1A represent 1.63% of the post issue ordinary share capital.

(b) Reasons why the securities have issued as a Placement and not an entitle offer to shareholders:

As announced on 4 March 2016 the company has entered into a Convertible Note Agreement to provide additional working capital as envisaged in the announcement dated 22 February 2016. The 11,500,000 shares have issued pursuant to that Convertible Note Agreement.

(c) No underwriting arrangements were applicable to the 7.1A Issue.

(d) No fees or other costs were applicable to the 7.1A Issue.

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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