

KBL Mining Ltd. Convertible Note Funding and Issue of Securities

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Sydney - [KBL Mining Ltd.](#) (ASX:KBL) refers to the announcements on 4 March 2016 and 6 April 2016 whereby the Company advised that it had entered into a convertible note arrangement with a professional investor under which it has received to date a total \$810,000 upon closing in return for the issue of convertible securities with a face value of \$910,000.

KBL advises that it has agreed a further draw down under the arrangement whereby the Company will receive \$350,000 in return for the issue of a convertible security with a face value of \$410,000 on the same terms as set out in the announcement dated 6 April 2016. The face value of the convertible note is repayable in 12 months and the security does not otherwise carry an interest coupon.

Fees in respect of this convertible note will be paid by the allotment of 341,667 KBL shares at the time the convertible security is issued. In addition, 15,769,231 three year options will also be issued, each exercisable at 1.6 cents, subject to certain adjustments.

This arrangement is pursuant to the finance facilities foreshadowed in the Company's announcement of 22 February 2016.

In the link below is an Appendix 3B for the issue of the Securities.

To view Appendix 3B, please visit:
<http://abnnewswire.net/lnk/5BVVIPQH>

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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