

Kimberley Metals Limited Signs Farm-In Agreement With TNG Resources Limited For Manbarrum Lead-Zinc-Silver Project

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Sydney, Australia (ABN Newswire) - [Kimberley Metals Limited](#) (ASX: KBL) ('Kimberley', 'the Company') has reached an agreement with TNG Resources Limited (ASX: TNG) by which the Sorby Hills Joint Venturers (Kimberley 75%, Henan Yuguang Gold & Lead Co. Ltd (SHA: 600531) through its Australian subsidiary 25%) ('SHJV') may earn up to an 80% interest in TNG's Manbarrum Project.

Manbarrum Project Highlights

- Located in the Northern Territory, 30 kms east of SHJV's Sorby Hills Project.
- Manbarrum is a 30km long zinc-lead-silver mineralised trend containing Indicated and Inferred Resources at Sandy Creek (24 Mt @ 1.8% Zn, 0.5% Pb, 4.6 g/t Ag) and Inferred Resources at Djibitgan (9.5 Mt @ 20 g/t Ag, 0.6% Zn)
- More than A\$15 million spent on exploration in last 4 years
- Same style of MVT type Pb-Zn-Ag mineralisation in carbonate rocks as at Sorby Hills
- Focus to be on shallow high grade sections for early addition to proposed Sorby Hills development
- Combined Sorby Hills and Manbarrum trend represents a large Pb-Zn-Ag mineralised district of more than 60 kilometres strike length

Farmin Terms

- Initial cash payment of A\$500,000
- A\$2 million expenditure and A\$2 million cash payment prior to 30 December 2013 to earn a 51% interest
- Funding to Decision to Mine to earn an additional 29% interest
- On SHJV earning an 80% interest, TNG may maintain its 20% interest or sell a 20% interest to SHJV for A\$3 million (CPI indexed) with a 2% NSR or convert its 20% interest to a 3% NSR.
- Farmin conditional on NT government approval and participation of Henan Yuguang Gold & Lead Co. Ltd is conditional on Chinese and FIRB approval.

Manbarrum Project

The project is located in the Northern Territory, 82 kilometres north east of the regional centre of Kununurra in Western Australia and about 30 kilometres east of SHJV's Sorby Hills Project, Both Manbarrum and Sorby Hills are within late Devonian Carbonate rocks of the Bonaparte Basin that hosts multiple occurrences of Mississippi Valley Type (MVT) lead-zinc-silver mineralisation. The combined tenements of SHJV and TNG cover more than 60 kilometres of strike length of the mineralised host carbonate unit.

In March 2010, TNG released Resource estimates by Snowden Mining Industry Consultants for the Sandy Creek deposit.

The Resource is within 200 metres of the surface and is zinc dominant. However, there are high grade lead and zinc sections of the deposit and these will be targeted by Kimberley for detailed evaluation with the aim

of establishing Resources with 50-60 metres of the surface as early stage open cut additions for the proposed Sorby Hills development, a tracking distance of less than 40 kilometres. The potential for development of shallow high grade resources is shown on the following section of the Sandy Creek deposit.

The Manbarrum trend also contains the Djibitgan deposit, approximately 25 kilometres north-east of Sandy Creek. This is an oxide deposit for which TNG has announced the following Inferred Resources:

- Oxide Silver : 9.5 Mt @ 20.2 g/t Ag, 0.6% Zn at a 15 g/t Ag cut-off
- Oxide Zinc : 3.8 Mt @ 2.2% Zn, 0.5% Pb, 15.3 g/t Ag at a 1.5% Zn cut-off

This deposit remains open ended.

Other areas of mineralisation have been identified along the trend but have yet to be adequately drill tested.

For the complete Kimberley Metals Limited announcement including resource estimate table, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/65175-ASX-KBL-528273.pdf>

About Kimberley Metals Limited:

Kimberley Metals Limited (ASX:KBL) is an Australia-based company and primarily involved in mineral exploration and resource investment. The Company's operations include Mineral Hill Mine, Pearse Gold Project, Parkers Hill, Sorby Hills Project and Constance Range Iron Ore Project.

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