



**19 October 2017**

**KGL successfully completes entitlement offer – strong support from shareholders**

KGL Resources Limited (ASX Code: KGL) (KGL or the Company) announced on 13 September 2017 its intention to raise up to **\$12.4 million** by way of a Placement (**\$6.9 million**) and an Entitlement Offer (**\$5.5 million**).

The first tranche of the Placement (**\$5.6 million**) was completed on 13 September 2017 and the balance (**\$1.3 million**) is expected to be completed following the Company's Extraordinary General Meeting on 23 October 2017 to approve the directors' participation.

The Company advises that the Entitlement Offer closed on Monday 16 October at 5pm AEDT. The Entitlement Offer sought to raise \$5.5 million through the offer of approximately 18.5 million new fully paid ordinary shares (New Shares) at \$0.30 on the basis of 1 for every 11 existing shares held by eligible shareholders.

The Company has received valid applications for **17.1 million New Shares** (92% subscribed) raising approx. **\$5.1 million** before costs. The New Shares will be issued on 23 October 2017.

The Company reserves the right, subject to the requirement of the Listing Rules and the Corporations Act, to place the shortfall within 3 months of the closing date at a price not less than the issue price of \$0.30.

The Executive Chairman of KGL, Mr Denis Wood, thanked shareholders for their ongoing support of the Company and welcomed the RCF Opportunities Fund as a new investor.

"We have been outstandingly successful with our exploration in delineating high grade mineralisation across the Jervois Copper Project in the Northern Territory," Mr Wood said.

"The capital raising is enabling the Company to accelerate the immediate strategy of expanding a high-quality resource at Jervois.

"Drilling re-commenced following the completion of the first tranche of the Placement and is now well underway.

"Parallel technical studies and already well advanced permitting requirements will continue to be pursued as we progress Jervois towards a significant copper focussed multi-metal project."

**For further information contact:**

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