

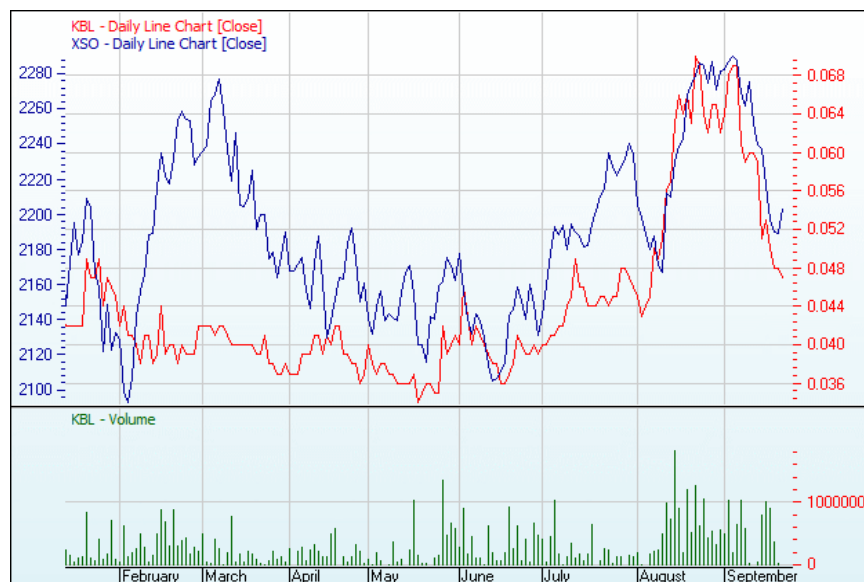
KBL Mining Limited (ASX: KBL)
Investor Presentation
October 2014



Corporate Snapshot



KBL Mining Limited (ASX:KBL) - Producer, developer and explorer of base and precious metals with substantial exposure to copper, gold, silver, lead and zinc



Market Capitalisation	
Shares Outstanding	393.5 m
Market Capitalisation (4.4c)	\$17.3 m
Options	48.45 m
Convertible Note	\$11.1 m
Debt	\$12.6 m
Major Shareholders	
Tanjong Pagar	11.0%
Capri Trading	9.6%
Yuguang Australia	5.3%
TOTAL	25.9%



Jim Wall
Non-Executive Chairman



Brian Wesson
Managing Director



Bob Besley
Non-Executive Director



Greg Starr
Non-Executive Director



Ivo Polovineo
Company Secretary

Investment Highlights

Mineral Hill Copper-Lead-Gold Mine – New South Wales

- Implementing operational improvements to maximise cash-flow
- Average annual production from Mineral Hill 250Ktpa to 350Ktpa
- Current revenue is circa \$30M pa
- Strategic reduction in unit operating costs saving \$20M pa
- Addition of lead circuit generating circa \$7M revenue pa at current prices
- Gold leach circuit to increase gold recoveries by 15%
- Significant exploration upside – contained copper resource tripled in past three
- Mining of high grade Pearse gold deposit to generate \$14M pa over three years

Sorby Hills Silver-Lead Project - Western Australia

- Total Resource of **16.5 Mt @ 4.7% Pb, 0.7% Zn and 53g/t Ag**
- Maiden Probable Ore Reserve of **2.4Mt @ 5% Pb and 54g/t Ag**
- Targeting 400,000tpa multi-decade open pit mining operation
- Environmental permitting received
- Drilling to commence Q1 2015 to expand existing reserves and mine life
- JV with Henan Yuguang Gold and Lead Co. Limited (KBL 75%)

Project Summary

Mineral Hill Mine (NSW) - Cu, Au, Ag, Pb, Zn

Targeting \$45-55M revenue pa

Status	Producing
KBL Ownership	100%
Target Mine Life	10+ years
Current Resources (containing)	5.4 million tonnes 63,700t copper 227,000 oz gold 6M oz silver 83,300t lead 41,800t zinc

Sorby Hills (WA) - Ag, Pb, Zn

Targeting production at 400,000tpa in 2016

Status	Feasibility
KBL Ownership	75%
Target Mine Life	10+ years
Current Resources (containing)	16.5 million tonnes 28M oz silver 780,000 t lead 112,000 t zinc



Sustainable Growth Strategy

Targeting diversified production and revenue growth at key projects

Phase 1 – Improve Mineral Hill Cash flow

Mineral Hill

- ✓ Operational improvements to maximise revenue
- ✓ Expansion of existing resource through targeted exploration and development

Phase 2 – Expand Profit Margins

Mineral Hill

- ✓ Clean Balance sheet
- ✓ Addition of gold circuit
- ✓ Addition of zinc circuit
- ✓ Establish 15 level
- ✓ Develop into A Lode

Sorby Hills

- ✓ Commence feasibility study
- ✓ Final approvals

Phase 3 – Diversify Revenue / Profit Base

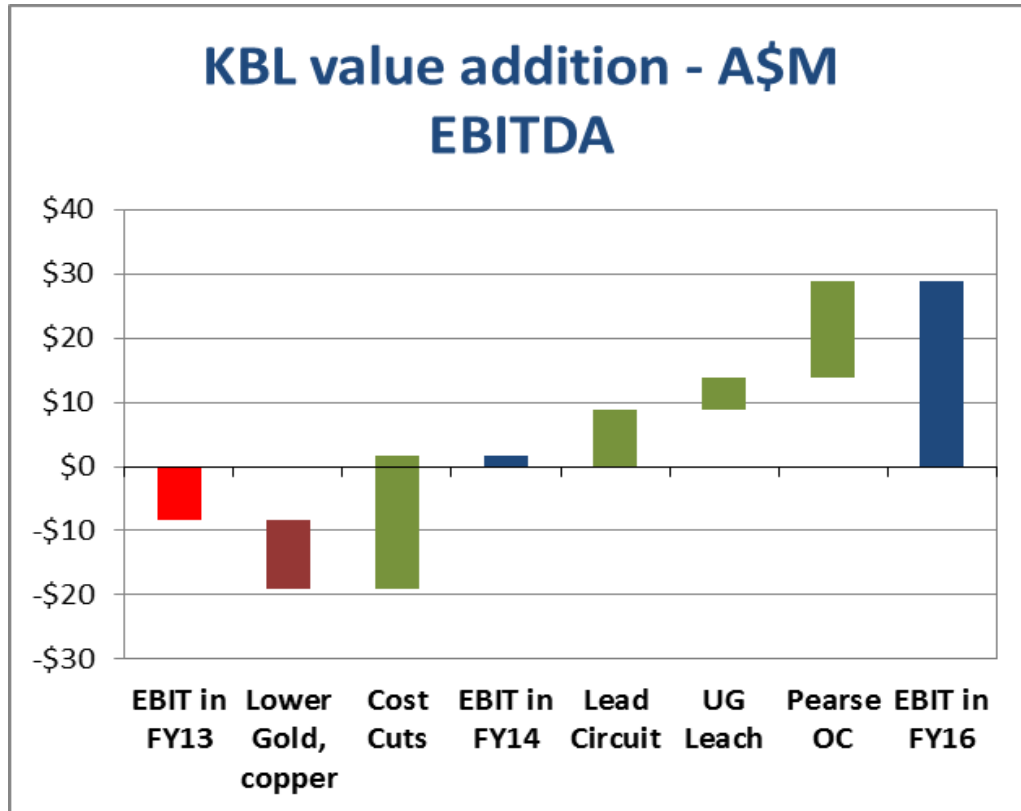
Mineral Hill

- ✓ Pearse open pit mining ~6 g/t
- ✓ Infill Pearse North, explore gap
- ✓ Mine G and A Lodes

Sorby Hills

- ✓ Debt funding
- ✓ Mine construction

Sustainable Growth Strategy



Mineral Hill, a different business 18 months ago, and changing to be a very different business in 12 months time

Mineral Hill

- Halving workforce in June 2013 offset metal price falls
- Lead circuit to add A\$7Mpa
- Planned gold circuit to add A\$5Mpa to UG
- Development of Pearce open cut, adding A\$15Mpa
- Installation of zinc circuit expected similar to lead circuit
- Through put expansion from 250Ktpa to 350Ktpa

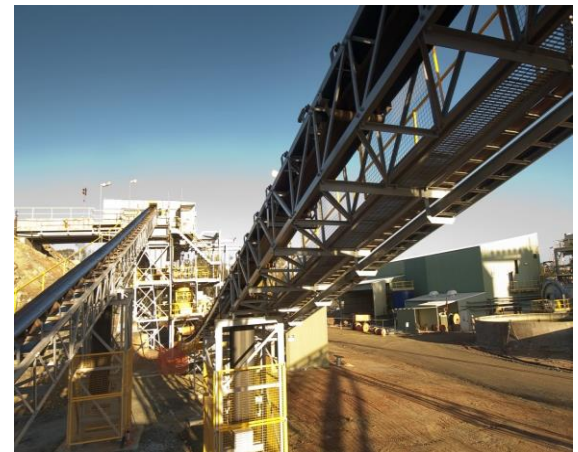
Sorby Hills focus next year

- Complete Feasibility study underway
- Final approvals, environment completed and completing test work for approvals
- Infill drilling campaign planned

Mineral Hill Overview



- ✓ Profitable copper-lead-gold mine
- ✓ Operational improvements underway
- ✓ Turnover \$30Mpa – June Quarter EBIDA \$3.8M
- ✓ Shallow Mine – mechanised with wide ore zones
- ✓ Large mineralised system having produced significant metal over 26 years



Underground development at the Mineral Hill Mine, NSW

Mineral Hill - Southern Ore Zone

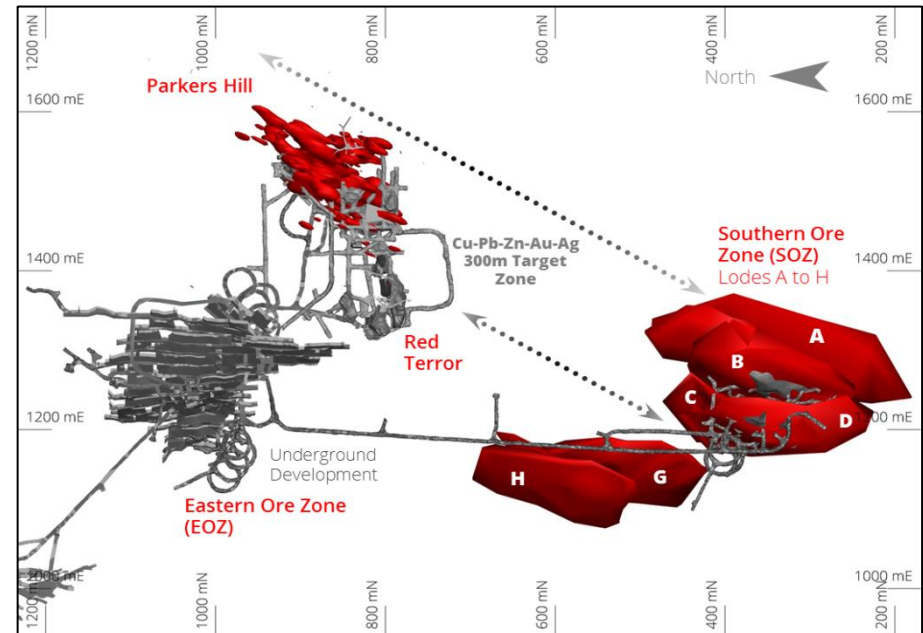
Record sustainable production levels achieved from SOZ development in 2014

Southern Ore Zone (SOZ)

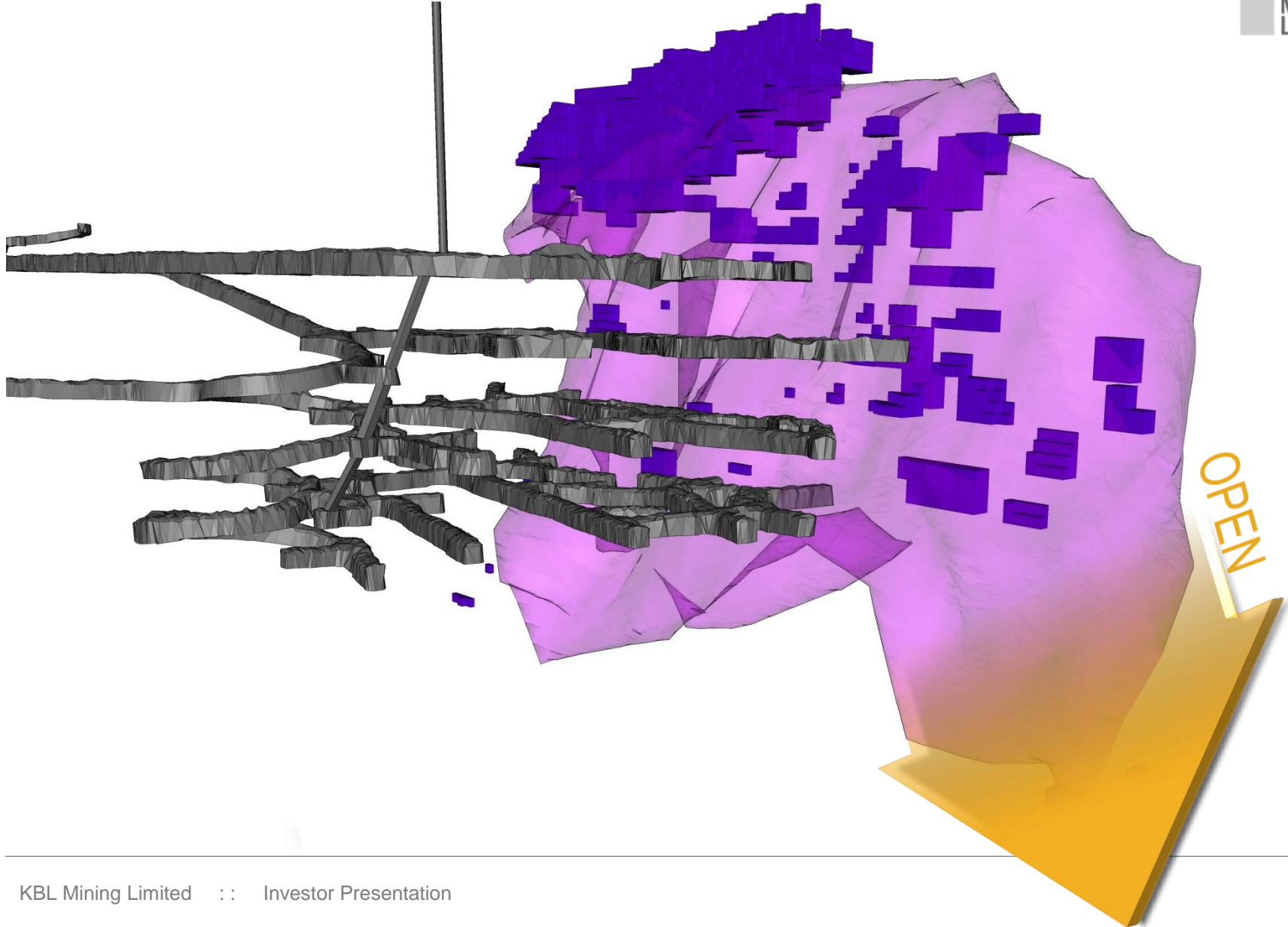
Cut-off grade 1.5% Cu Eq. (As released 19 August 2014. Adjusted for depletion from mining activities until 31 May 2014)

Category	Tonnes		Grade				Contained metal				
	(thousands)	Copper %	Lead %	Zinc %	Silver g/t	Gold g/t	Copper (kt)	Lead (kt)	Zinc (kt)	Silver (oz)	Gold (oz)
Measured	553	1.2	0.6	0.5	12.0	2	6.5	3.0	2.5	213,352	35,559
Indicated	705	1.1	1.6	1.3	22.0	1.6	7.5	11.5	9.4	498,658	36,266
Inferred	726	1.2	1.7	1.4	21.0	1.8	8.7	12.1	10.4	490,170	42,015
Total	1,985	1.2	1.4	1.1	19.0	1.8	22.8	26.7	22.2	1,202,180	113,839

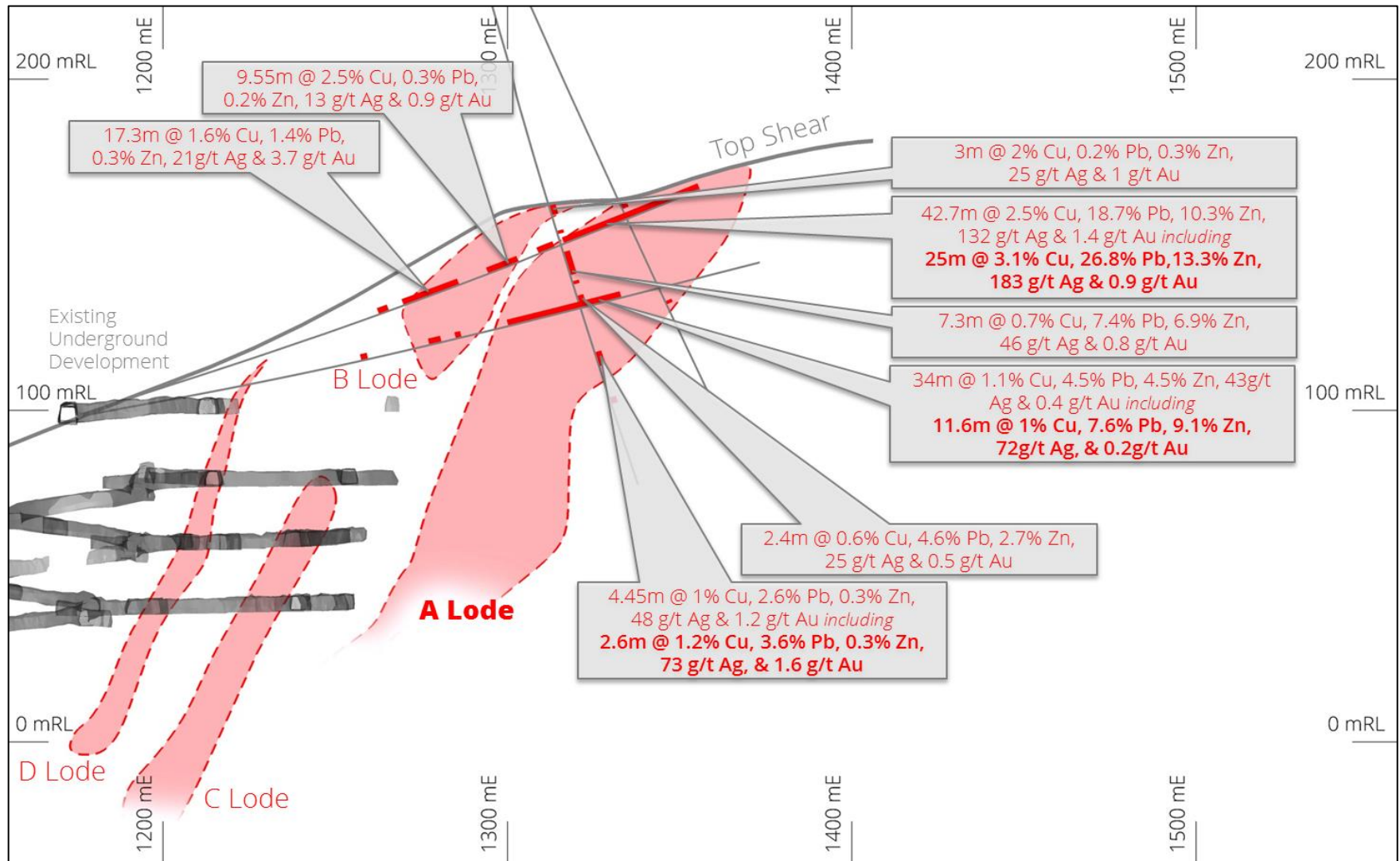
- ✓ Underground drilling confirms continuity of high grade mineralisation below current mining levels
- ✓ Drilling focused on new A Lode discovery
- ✓ Polymetallic discovery greatly enhances production profile
- ✓ Significant increases to Cu-Au-Pb-Ag production levels achieved in Q2 2014



Mineral Hill – A Lode Development



Mineral Hill – A Lode Development



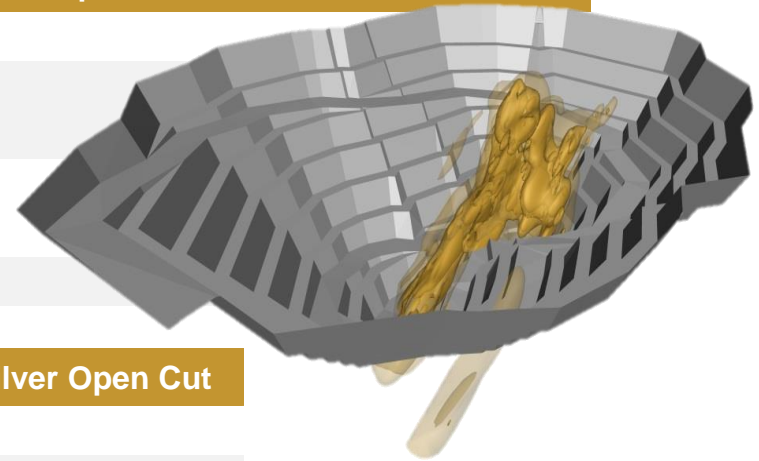
Mineral Hill - Pearse Gold-Silver Open Cut

Pearse (Mineral Hill)

Gold-Silver Open Cut

Cut-off Grade 1g/t Au Oxide-Transitional & 2g/t Au Fresh (As released 19 November 2011)

Category	Tonnes	Grade		Contained metal	
	(thousands)	Silver g/t	Gold g/t	Silver (oz)	Gold (oz)
Measured	226	84.0	6.7	611,430	48,769
Indicated	71	67.0	5.7	153,803	13,085
Total	298	80.0	6.5	765,232	61,853



Pearse North (Mineral Hill)

Potential Gold-Silver Open Cut

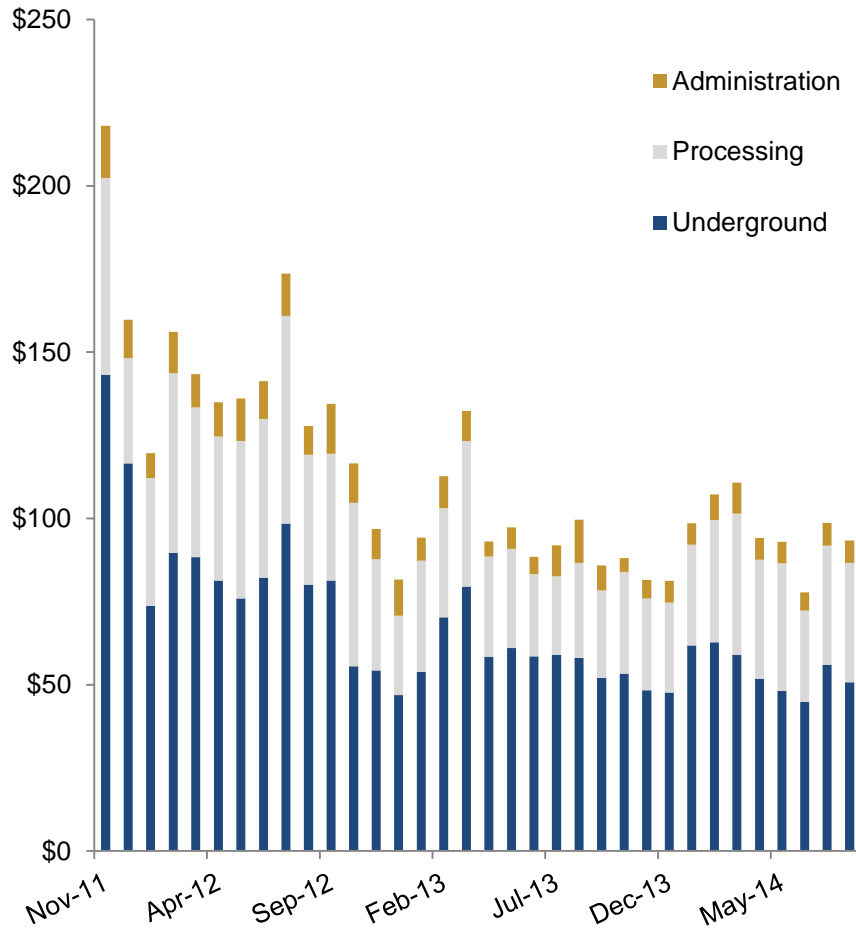
Cut-off Grade 1g/t Au Oxide-Transitional & 2g/t Au Fresh (As released 25 July 2013)

Category	Tonnes	Grade		Contained metal	
	(thousands)	Silver g/t	Gold g/t	Silver (oz)	Gold (oz)
Inferred	203	21.1	2.1	137,711	13,706
Total	203	21.1	2.1	137,711	13,706

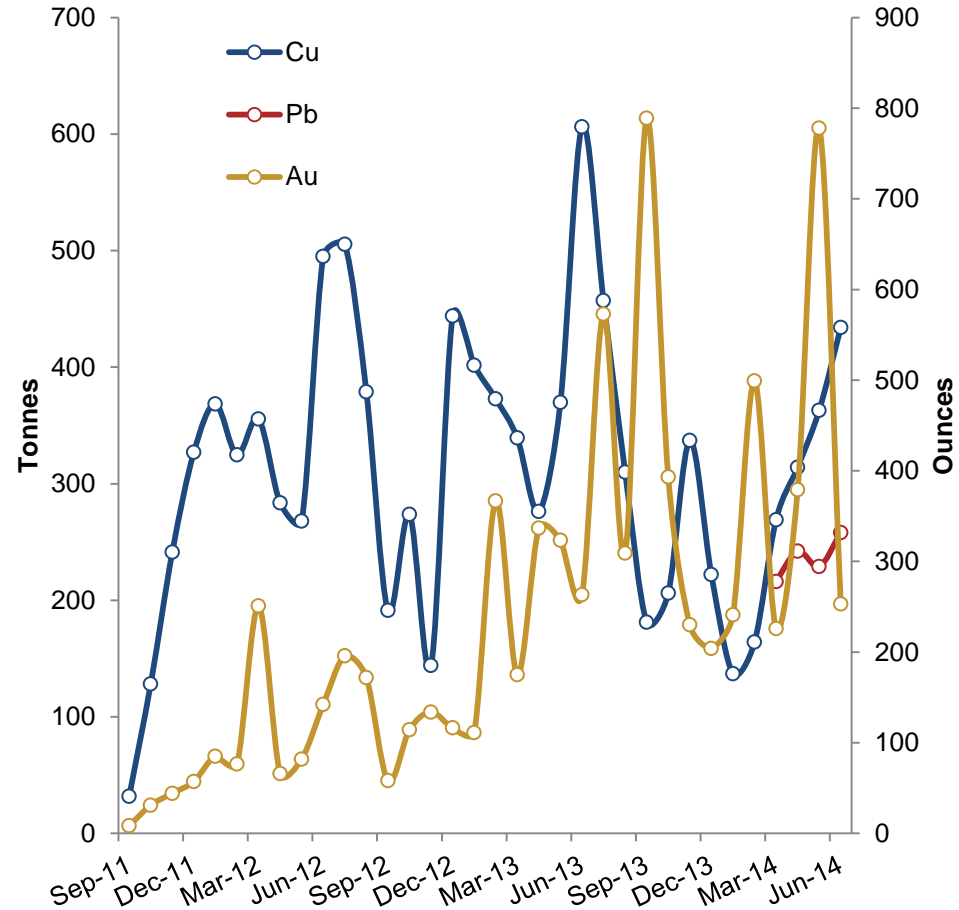
- ✓ Opportunity for second open cut at Pearse North and Pearse Gap deposits
- ✓ High grade gold-silver reserves
- ✓ 800 metres from existing processing plant
- ✓ Low strip ratio 8.5
- ✓ Will contribute circa \$40 million in cash flow over a 2.5 year period

Mineral Hill – Production Profile

Costs per tonnes milled




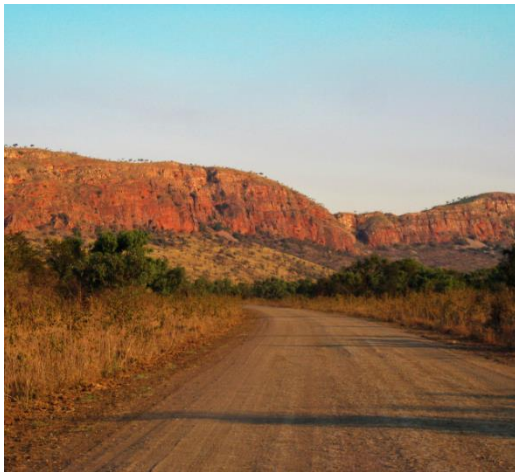
Metal produced



Sorby Hills Overview



- 
- ✓ 400kt/pa processing plant proposed for potential 20kt/pa Pb & 710koz/pa Ag production
 - ✓ Close to port of Wyndham
 - ✓ Flat-shallow ore body with 3.7 strip ratio
 - ✓ Environmental approval received
 - ✓ Stage 1 (10 years) only mines 27% of global resource



Sorby Hills Silver-Lead Project, Western Australia

Sorby Hills – Resource Profile

Targeting accelerated development of a multi-decade mining operation

Sorby Hills - Global Silver-Lead Resource

Cut-off Grade 2.5% Pb (As released 22 December 2011 & updated to incorporate 29 November 2013 DE Resource Estimate)

Category	Tonnes	Grade		Contained metal			
	(million)	silver (g/t)	Lead (%)	Zinc (%)	Silver (million oz)	Lead (t)	Zinc (t)
Indicated	4.9	62	5.1	0.4	9.7	247,350	19,400
Inferred	11.6	49	4.6	0.8	18.3	534,980	93,040
Total	16.5	53	4.7	0.7	28.0	782,330	112,440

Sorby Hills - Phase one DE Deposit

Cut-off Grade 1% Pb (Updated to incorporate 29 November 2013 DE Resource Estimate)

Category	Tonnes	Grade		Contained metal			
	(million)	silver (g/t)	Lead (%)	Zinc (%)	Silver (million oz)	Lead (t)	Zinc (t)
Indicated	4.2	44	4.1	0.5	5.8	165,300	17,900
Inferred	1.7	31	2.2	0.2	1.6	36,700	3,600
Total	5.8	41	3.5	0.4	7.4	202,000	21,500

Appendix 1 :: Mineral Hill Resources

Pearse	Cut-off Grade 1g/t Au Oxide-Transitional & 2g/t Au Fresh (As released 19 November 2011)				
Category	Tonnes	Grade		Contained metal	
	(thousands)	Silver g/t	Gold g/t	Silver (oz)	Gold (oz)
Measured	226	84.0	6.7	611,430	48,769
Indicated	71	67.0	5.7	153,803	13,085
Total	298	80.0	6.5	765,232	61,853

Pearse North	Cut-off Grade 1g/t Au Oxide-Transitional & 2g/t Au Fresh (As released 25 July 13)				
Category	Tonnes	Grade		Contained metal	
	(thousands)	Silver g/t	Gold g/t	Silver (oz)	Gold (oz)
Inferred	203	21.1	2.1	137,711	13,706
Total	203	21.1	2.1	137,711	13,706

Parkers Hill Sulphide	Cut-off Grade 0.6% Cu (As released on 19 September 2011. Adjusted for depletion from mining activities till 30 November 2013)										
Category	Tonnes	Grade					Contained metal				
	(thousands)	Copper %	Lead %	Zinc %	Silver g/t	Gold g/t	Copper (kt)	Lead (kt)	Zinc (kt)	Silver (oz)	Gold (oz)
Indicated	1,128	1.8	1.3	1.2	37.0	0.3	20.0	14.2	13.7	1,357,806	9,415
Inferred	50	1.6	1.1	2.4	48.0	0.2	0.8	0.6	1.2	77,162	322
Total	1,178	1.8	1.3	1.3	38.0	0.3	20.8	15.0	14.9	1,434,968	9,737

Parkers Hill Oxide	Cut-off Grade 0.6% Cu, 2% Pb, 100g/t Ag (As released on 13 September 2011)										
Category	Tonnes	Grade					Contained metal				
	(thousands)	Copper %	Lead %	Zinc %	Silver g/t	Gold g/t	Copper (kt)	Lead (kt)	Zinc (kt)	Silver (oz)	Gold (oz)
Indicated	900	0.7	3.7	0.4	66.6	0.04	5.9	33.6	3.4	1,925,957	1,157
Inferred	200	1.8	3.9	0.3	86.0	0.05	3.6	7.8	0.6	552,992	302
Total	1,100	0.9	3.7	0.4	70.0	0.05	9.5	41.4	4.0	2,478,949	1,460

Appendix 2 :: Mineral Hill Resources

Red Terror		Cut-off grade 1.5% Cu Eq. (As released on 14 June 2013. Adjusted for depletion from mining activities til 30 November 2013)									
Category	Tonnes	Grade					Contained metal				
	(thousands)	Copper %	Lead %	Zinc %	Silver g/t	Gold g/t	Copper (kt)	Lead (kt)	Zinc (kt)	Silver (oz)	Gold (oz)
Measured	132	1.8	0.2	0.4	2.3	2.8	2.4	0.2	0.5	9,765	11,939
Indicated	53	1.5	0.1	0.2	1.8	1.2	0.8	0.1	0.1	3,067	2,045
Inferred	1	0.7	0.0	0.2	1.4	2.6	0.0	0.0	0.0	45	84
Total	186	1.7	0.1	0.3	2.2	2.4	3.2	0.3	0.6	12,877	14,068

SOZ		Cut-off grade 1.5% Cu Eq. (As released 19 August 2014. Adjusted for depletion from mining activities until 31 May 2014)									
Category	Tonnes	Grade					Contained metal				
	(thousands)	Copper %	Lead %	Zinc %	Silver g/t	Gold g/t	Copper (kt)	Lead (kt)	Zinc (kt)	Silver (oz)	Gold (oz)
Measured	553	1.2	0.6	0.5	12.0	2	6.5	3.0	2.5	213,352	35,559
Indicated	705	1.1	1.6	1.3	22.0	1.6	7.5	11.5	9.4	498,658	36,266
Inferred	726	1.2	1.7	1.4	21.0	1.8	8.7	12.1	10.4	490,170	42,015
Total	1,985	1.2	1.4	1.1	19.0	1.8	22.8	26.7	22.2	1,202,180	113,839

Iron Duke	Cut-off Grade 1% Cu (As released 4 June 2012)					
Category	Oxidation	Tonnes	Grade		Contained metal	
		(thousands)	Copper %	Gold g/t	Copper (kt)	Gold (oz)
Inferred	Oxidised	22	1.4	0.4	0.3	283
Inferred	Transitional	164	1.5	0.6	2.5	3,164
Inferred	Fresh	308	1.5	0.9	4.6	8,912
Total		494	1.5	0.8	7.4	12,359

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Disclaimer

The information within this presentation on the Mineral Hill and Sorby Hills Projects is extracted from the ASX Reports available on the KBL Mining Website: www.kblmining.com.au

Slide 3: The Global Resources detailed are inclusive of Measured, Indicated and Inferred Resource categories. Information supporting the Sorby Hills production target is as released on 8 April 2014

Slide 4: The Global Resources detailed are inclusive of Measured, Indicated and Inferred Resource categories and have been depleted for mining activities till 30 June 2014. Please refer to slides 14, 15 & 16 for complete resource statements. Information supporting the Sorby Hills production target is as released on 8 April 201.

Slide 10: The results detailed were released on 27 May 2014 & 28 October 2014. The Company is not aware of any new information and or data that materially affects the results presented in this market announcement

Slide 13: Information supporting the Sorby Hills production target is as released on 8 April 2014

Competent Persons Statement

The information in this presentation that relates to Mineral Resources and Ore Reserves has previously been reported to ASX in various announcements based on information compiled by Robert Besley, BSc (Hons), who is a Member of the Australasian Institute of Mining and Metallurgy and is a full-time employee of the Company. Robert Besley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Besley consents to the inclusion in the announcements of the matters based on his information in the form and context that the information appears.

The information within this presentation on the Mineral Hill and Sorby Hills Projects is extracted from the ASX Reports available on the KBL Mining Website: www.kblmining.com.au