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Management Update

KBL Mining Limited ("KBL") advises that Mr Anthony (Trangie) Johnston, KBL's CEO, will cease employment on 31 December 2014 and will be on leave until that time. KBL wishes to thank Mr Johnston for his efforts over the past two years as CEO and wishes him well for the future.

In the meantime, as previously announced, KBL is currently focussed on unlocking the value of its mining assets.

A handwritten signature in black ink, appearing to read 'Ivo Polovineo'.

Ivo Polovineo
Company Secretary