

28 November 2014

Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Outcome of Adjourned AGM held on 28 November 2014

In accordance Listing Rule 3.13.2 of the Australian Securities Exchange Limited and Section 251AA of the Corporations Act 2001, KBL Mining Limited ("KBL" or "the Company") advises the following details of the outcome of the resolutions put to the Adjourned Annual General Meeting of the Company today.

Resolution

Outcome

Ordinary Business

- | | |
|---|------------------|
| 1. Adopt the Remuneration Report | Passed on a poll |
| 2. Elect Mr Greg Starr as a Director | Passed on a poll |
| 3. Re-elect Mr James Wall as a Director | Passed on a poll |
| 4. Issue of Shares to Mr Brian Wesson | Passed on a poll |
| 5. Approval of Employee Share Plan | Passed on a poll |
| 6. Approval of Prior Issue of Options to BBY Nominees | Passed on a poll |

Special Business

- | | |
|---|----------------------|
| 7. Issue of Shares up to additional 10% of Issued Capital | Not Passed on a poll |
|---|----------------------|

In respect of each resolution the total number of proxy votes exercisable by all proxies validly appointed and the total number of shares cast by poll are set out in the table on the following page.

Yours faithfully

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

Ivo Polovineo
Company Secretary

DISCLOSURE OF PROXY VOTES

Annual General Meeting
Friday, 28 November 2014

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes in respect of which appointment specifies:				Poll Results (if applicable)		
			FOR	AGAINST	PROXY'S DISCRETION	ABSTAIN	FOR	AGAINST	ABSTAIN
1. To adopt the Remuneration Report	P	115,910,390	94,734,930 81.81%	20,862,839 17.92%	312,621 0.27%	5,333,580	97,647,877 50.03%	97,518,741 49.97%	5,399,330
2. Election of Mr Greg Starr as a Director	P	130,048,970	94,937,392 73.41%	17,184,527 13.24%	17,927,051 13.35%	318,801	119,173,151 56.74%	90,845,188 43.26%	318,801
3. Election of Mr James Wall as a Director	P	128,179,337	93,097,802 73.07%	17,553,422 13.71%	17,528,113 13.22%	2,188,434	116,934,623 56.18%	91,214,083 43.82%	2,188,434
4. Issue of Shares to Managing Director Mr Brian Wesson	P	129,428,575	83,223,166 64.69%	28,396,483 21.98%	17,808,926 13.33%	939,196	107,340,800 51.26%	102,057,144 48.74%	939,196
5. Approval of Employee Share Plan	P	127,645,244	84,698,580 66.76%	25,137,738 19.73%	17,808,926 13.51%	2,722,527	105,173,582 50.88%	101,520,547 49.12%	2,995,620
6. Approval of prior issue of Options to BBY Nominees Pty Ltd	P	128,367,238	84,938,811 66.57%	25,619,501 19.99%	17,808,926 13.44%	2,000,533	108,358,223 52.08%	99,705,291 47.92%	2,273,626
7. Issue of Shares up to an additional 10% of Issued Capital	P	127,648,971	81,781,690 64.46%	24,729,487 19.41%	21,137,794 16.13%	2,718,800	108,797,063 52.40%	98,815,277 47.60%	2,724,800