
Withdrawal of Kidman s249D Notice

The Directors of KBL Mining Limited (“the Company” or “KBL”) acknowledge the announcement by Kidman Resources Limited (“Kidman”) of the withdrawal of its Section 249D Notice which was the basis for a General Meeting of shareholders scheduled for Monday 19 January 2015. The Company confirms that the Directors have now resolved to cancel the Meeting.

If the Meeting had proceeded, the proxies received to date were already more than sufficient to defeat all three resolutions proposed by Kidman. It is also noted that since the Kidman Section 249D Notice was received, Kidman has been selling its KBL shareholding so that it now holds 7.73% of KBL’s issued shares, down from its starting position of 9.64%.

The Company’s refinancing arrangements are well advanced and will fund significantly improved operations at Mineral Hill as outlined in the Company’s 23 December 2014 announcement and enable repayment of the Capri/Kidman debt. The details will be announced once arrangements are finalised.

The Directors appreciate the strong support of KBL shareholders and noteholders since Kidman started its campaign to change the KBL Board and frustrate the Company’s refinancing.

For further information, please contact:

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