

ASX RELEASE

6 March 2015

Capri Loan Agreement Update

KBL Mining Limited (“the Company” or “KBL”) refers to the announcements made by KBL to the ASX on 28 January 2015, 30 January 2015 and 27 February 2015.

The Company advises that it has received a further notice from RIKID511 Pty Limited (“RPL”) pursuant to which RPL has declared, in reliance on its previous claims as to alleged technical events of default under the Note Issuance Deed, General Security Agreement and Mortgage over Mining Tenements between the parties, that all money owing under those documents, including the \$12.6 million debt repayable to RPL on 16 March 2015, be immediately due and payable.

RPL has also confirmed, in its notice, that it will not exercise any right to appoint a receiver or take possession of any collateral under the above security documents pending the outcome of the court action taken by KBL as to the amount that it is liable to pay to RPL on 16 March 2015, which will be heard by the NSW Supreme Court on 10 March 2015.

The Board of KBL remains of the view that RPL’s allegations of default under the above documents are unfounded. KBL will vigorously defend against any purported enforcement by RPL of its security against KBL.

For further information, please contact:

Brian Wesson

Managing Director

KBL Mining Limited

Ph: +61 2 9927 2000

About KBL Mining

KBL Mining is an Australian resource Company listed on the ASX (KBL and KBLGA) with a focus on producing precious and base metals. KBL’s main assets include the Mineral Hill copper-gold-silver-lead-zinc mine near Condobolin in New South Wales and Sorby Hills lead-silver-zinc project in Western Australia. The Company has been operating the refurbished processing plant at Mineral Hill since October 2011 to produce copper concentrates. Sorby Hills (KBL holds 75% with Henan Yuguang Gold & Lead Co. Ltd (HYG&L) holding 25%) is one of the world’s largest near surface undeveloped silver-lead deposits, close to port infrastructure and a short distance from Asian markets. The project received environmental approval on 2 April 2014 and the Joint Venturers are now progressing the Project to development

More information can be found on KBL’s website at www.kblmining.com.au.