



## King Solomon Mines Limited

16 October 2014

### **Sale of Exploration Licences**

The Company wishes to advise that it has reached agreement for the sale of two of its exploration licences in Inner Mongolia, China. The licences contain the Naogaoshandu and Marmot projects. The exploration licences are being transferred to a creditor as settlement of 301,000 RMB (\$56,000 at today's exchange rate) in outstanding debts. No cash will be received by the Company from the sales.

This compares with a carrying value of \$107,000 in the Annual Accounts to 31 March 2014.

**Stephen McPhail**  
**Managing Director**

Phone +64 21 897 667

[stephen@kingsolomonmines.com](mailto:stephen@kingsolomonmines.com)