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Company Announcements Office  
Australian Securities Exchange  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

*Via E Lodgement*

**Recent Technical Evaluation at Zambian Assets Confirms High Grade Mn Outcrops >50%**

Australian-based mining company Kaboko Mining Limited (**ASX: KAB**) (“Kaboko” or “the Company”) has, in recent weeks, undertaken a number of technical/geological activities at its portfolio of highly prospective manganese assets in Zambia.

These activities were undertaken with the primary objective of providing the Company with a greater geological understanding of these assets, particularly regionally, and assist it in meeting the technical Conditions Precedent of the 10 Year Manganese Ore Off-take Agreement and US\$10m 30-month Secured Prepayment Debt Facility (collectively the “**Transaction**”) with Noble Resources Limited (“**Noble**”), a wholly owned subsidiary of Noble Group Limited (refer ASX announcement dated 30 July 2012 for full details).

The technical activities were managed by experienced manganese executive, Mr Simon Youds, who was appointed Technical Consultant to the Company on 6 August 2012, together with an expert Australian based consulting geologist who visited site in mid-August 2012 and who is currently on site.

Technical work undertaken to date includes;

- A thorough desktop review of all available technical information;
- An independent geological review, including a site visit, of the entire project area at each of the sites;
- Trenching of two of the main mineralisation zones (Chowa and Peco), which is ongoing and likely to extend to a third site in the coming weeks;
- A review of the infrastructure options in country, specifically looking at the immediate availability and longer term options;
- Conduct of initial planning for a more comprehensive exploration program, which is to be finalised by end of September 2012; and
- A comprehensive review of the in country capabilities of the geological personnel of the Company.

*“Pleasingly for the Company, the outcome of this recent technical activity has not only significantly enhanced our geological understanding of the mineralisation that exists within our portfolio, but has also allowed us to prepare a more detailed and comprehensive exploration program that will add significant value to the Company moving forward,”* said Kaboko Mining Limited Executive Director, Mr Jason Brewer.

The key findings, to date, of the recent technical activities, are that:

- An extensive manganese mineralisation endowment exists across the main site areas, in many cases with major surface expressions and outcrops, and greater than initially identified by, and known to, the Company, however this is not regionally understood;

- The manganese mineralisation is high grade (i.e. recorded at +55% on a hand-held XRF) and pure (i.e. with little or no impurities) and confirmed through previous testwork and analyses;
- Albeit conducted successfully, previous mining at the projects was done with limited geological input;
- A recently completed geological review, together with an exploration strategy to be completed in the coming weeks and implemented in the coming months, will ensure a more productive development of the Company's Zambian manganese assets occurs in future,
- A number of accessible infrastructure options are available to the Company, including road, rail and port, with discussions in regards to these ongoing positively; and
- The Company has technical capabilities at its disposal, including in country, capable of identifying and building a resource capable of underpinning a significant manganese mining operation at the projects.

*"Kaboko is working closely with representatives from Noble on its technical activities, and is pleased that these activities have yielded such positive results for the Company and its development/ off-take partner," Mr Brewer added.*

#### **Update on Timing of Transaction**

The Company, together with its technical and corporate advisors, have been working diligently with Noble and its advisors to satisfy the Condition Precedent requirements of the Transaction.

On current timing it is expected that a Notice of Meeting will be issued to shareholders in mid to late-September, to allow for a shareholder meeting to occur before 31 October 2012. It is expected that by this time all other Conditions Precedent to the Transaction will also be satisfied and the Transaction can then complete.

Yours faithfully



#### **JASON BREWER**

Executive Director

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### **About Kaboko Mining Limited**

Kaboko Mining Limited (ASX: KAB) is an focused on exploration and development of its portfolio of highly prospective manganese assets in Zambia. Kaboko holds a 51% interest in five large scale prospecting licenses and three small scale mining licenses in established manganese mining districts in Zambia, over 2,700km<sup>2</sup>. This includes the Emmanuel Project where the Chowa Open Pit commenced initial production of a 2,000 tonne bulk sample in August 2011.

The company is also actively carrying out exploration and resource definition drilling across its large license holdings and is focused on increasing production and exports of a high grade, high quality manganese ore from its other projects throughout Zambia.

### **Forward Looking Statement**

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the manganese market, expectations regarding manganese ore prices, production, cash costs and other operating results growth prospects and the outlook of Kaboko's operations including the likely commencement of commercial operations of the Emmanuel, Peco and Kanona Projects, its liquidity and the capital resources and expenditure, contain or comprise certain forward-looking statements regarding the Company's development and exploration operations economic performance and financial condition. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in manganese ore prices and exchange rates and business and operational risk management. For a discussion of such factors refer to the Company's most recent annual report and half year report. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.