

7 February 2013

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

Via E Lodgement

Zambian Project Update

Zambian focused manganese company Kaboko Mining Limited (ASX: KAB) (**Kaboko** or the **Company**) advises that the Company is concluding with Noble Resources International Pte. Ltd. (**Noble**), a wholly owned subsidiary of Noble Group Limited, completion matters for the advance of US\$3 million, being the balance of funding under Tranche A of the \$10 million Prepayment Debt Facility (**Prepayment Facility**) and long term manganese ore Off-take Agreement (**Offtake Agreement**). The parties are finalising Noble's final due diligence items in respect of the licensing conditions for the Northern Manganese Project at Mansa, Zambia. The drawdown should be concluded in the next 5 to 10 days.

The Company is pleased to advise that a new prospecting permit has granted at the Emmanuel Project which neighbours existing license boundaries. This license will be held by the Company's local subsidiary, Zambian Manganese Mining Company Limited.

For and on behalf of the Board



Shannon Robinson
Director

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About Kaboko Mining Limited

Kaboko Mining Limited (ASX:KAB) is an ASX listed exploration, development and mining company primarily focused on establishing itself as a major producer and exporter of high grade manganese ore from its portfolio of assets in Zambia. Kaboko currently holds majority interests in 5 large scale prospecting licenses and 3 small scale mining licenses covering over 2,700km² in established and highly prospective manganese mining regions in Zambia. The Company is focused on resource definition drilling and exploration across its large license holdings and establishing long-term sustainable production of a high grade and high quality manganese ore from its Emmanuel, Kanona and Mansa, Northern Zambian Projects. In 2012 the Company concluded strategic off-take and funding agreements with Sinosteel Australia Limited and Noble Resources Limited that are proposed to be used to complete further exploration and to advance its projects towards full-scale commercial production.

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, Kanona and Mansa, Northern Zambian 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.