

6 November 2013

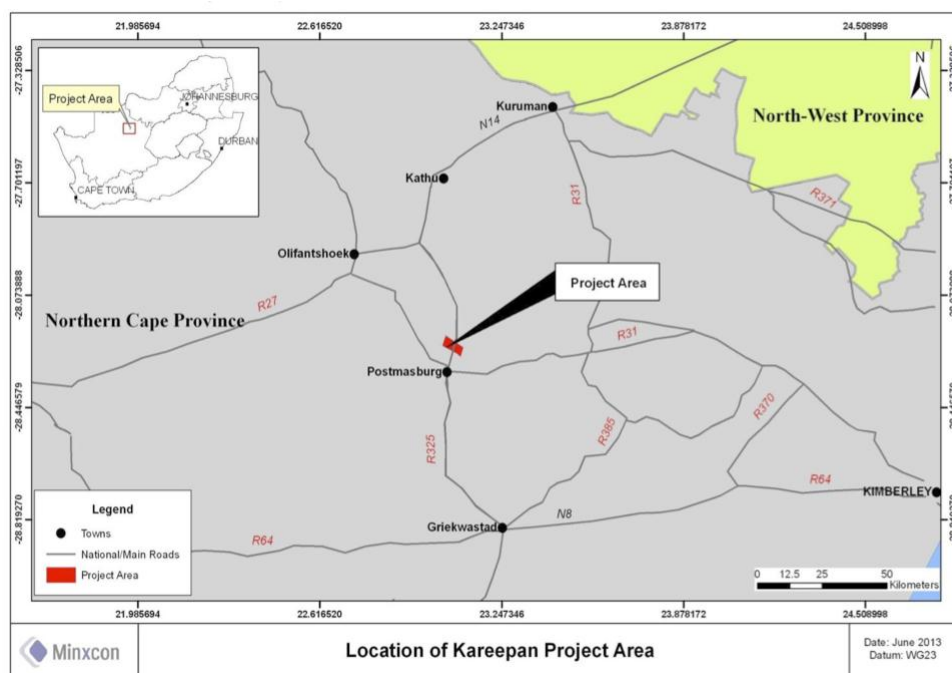
Company Announcements Office
Australian Securities Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E Lodgement

Proposed Joint Venture for Kareepan Manganese Project in Northern Cape, South Africa

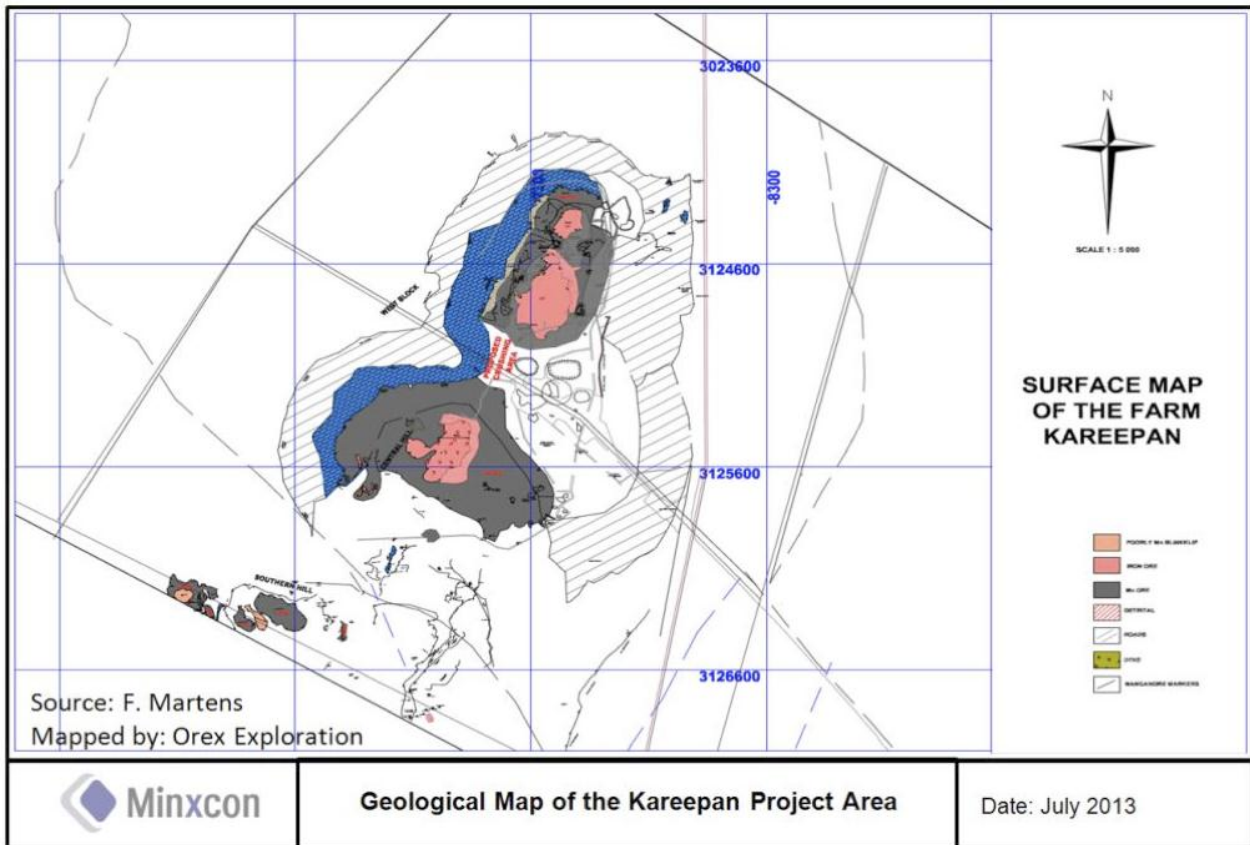
The Board of Directors of Kaboko Mining Ltd (“Company” or “Kaboko”) is pleased to announce that it has secured the rights to a joint venture arrangement with Genet South Africa (Pty) Ltd (“Genet”) in respect of the Kareepan Manganese Project in the Northern Cape, South Africa (“Kareepan Manganese Project”).

The Kareepan Project is located in the Postmasburg Manganese Field in the Northern Cape province of South Africa. The Postmasburg Manganese Field was discovered in 1922 and was mined predominantly by Assmag and Billiton from 1960 until the early 1980's. Production ceased due to the discovery of the higher grade (+44%Mn) Kalahari Manganese Field. Increased demand for medium grade manganese ore (34-44%Mn) over the past five years has led to renewed exploration activity in the Postmasburg Manganese Field with several companies either commencing production or reviewing project potential. Neighbouring farms are mined by Assmag and Mittal. This project allows Kaboko to participate in the lucrative South African, Northern Cape manganese and iron ore environment with an established operator as its partner.





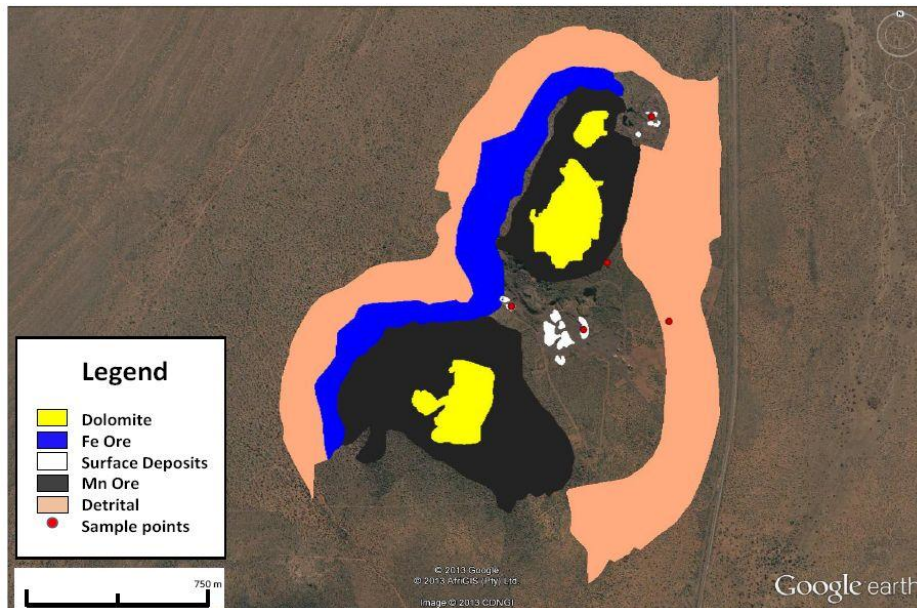
Historically small scale mining has been undertaken on the project area and there are manganese outcrops located throughout the area as well as four old mining pits and extensive old tailings dumps.



The opportunity for the Kareepan Project follows an extensive technical and legal due diligence on the project and its potential undertaken by the Company. The project does not have a JORC compliant resource, but does have significant historical mining and drilling records as well as a current Mining Right enabling activity to commence mining. Preliminary processing test work has been undertaken on the ore-body and potential grade and recovery results have been established. The Company considers the Kareepan dumps as an interim income stream until proposed exploration confirms an initial JORC compliant resource statement which will then establish mining operations on the main ore body. An exploration drilling program will commence in November 2013 to drill approximately 1,600m to assess mineralisation on the project area followed by auger drilling of the detrital deposits. It is anticipated that first production from the dumps will be shipped in January 2014. The drill program will enable a report to be prepared identifying a JORC compliant resource and a mine plan for production of saleable ore at between 10,000 and 20,000 tonnes per month. The Company believes that introducing a joint venture partner was the best way to develop and manage the Kareepan Manganese Project.



Kareepan Orebody



It is proposed that a joint venture between the Company and Genet South Africa (Pty) Ltd will be an equal (50:50) joint venture arrangement using Kaboko RSA, a South African incorporated company, as the vehicle. As part of the proposed joint venture terms, Genet South Africa (Pty) Ltd will be responsible for mining exploration, development, operations and infrastructure on a cost recovery basis for an estimated initial US\$3m with profits after that being split equally (50:50). The joint venture partners have agreed an initial budget for US\$3m, which includes mining exploration drilling program and mine plan, infrastructure, jig and screen crushing unit, rail guarantee and working capital. Kaboko will be responsible for the marketing and sale of product on behalf of the joint venture as well as logistical support.

Genet South Africa (Pty) Ltd is the South African arm of Gecko Africa (Pty) Ltd and is a mining and minerals processing company that operates across the Southern African sub-region. Genet South Africa (Pty) Ltd through its subsidiaries, Genet Mining (Pty) Ltd and Genet Mineral Processing (Pty) Ltd, provides exploration, mining and mineral processing solutions to the mineral resource industry.

Genet South Africa (Pty) Ltd operates an extensive fleet of exploration drilling and open-pit mining operations, providing both contract and in-house civil construction and mining capability. Genet South Africa (Pty) Ltd provide turn-key processing plant solutions including both mobile and fixed crushing and screening plants, DMS plants, sensor based sorting solutions and dry air separation plants. These capabilities include plant design, fabrication and construction together with operation and maintenance. In-house technical capability includes two fully functional mineral analysis laboratories and geological and mine planning functions. Genet South Africa (Pty) Ltd currently provides services to the Gecko Africa Group and a broad range of external clients including Xstrata Alloys, Xstrata Coal, Umcebo Mining, Shanduka Coal, HCl Kusela and in Namibia, to Rossing Uranium, LHR Uranium, Hussab Uranium and the Nambian Development Corporation amongst others.

Kaboko is excited about its proposed joint venture with Genet South Africa (Pty) Ltd and site establishment is currently underway. It is anticipated that final joint venture arrangements and documentation will be concluded in the coming weeks.

For and on behalf of the Board



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About Kaboko Mining Limited

Kaboko Mining Limited (ASX:KAB) is a 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 2 small scale mining licenses covering over 2,700km² in established and highly prospective manganese mining regions in Zambia. The Company is focused on the development of its large license holdings and establishing long-term sustainable production of a high grade and high quality manganese ore initially from its 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.