

22 November 2013

Significant massive sulphides intersected at Jervois

- Greater than 10m wide zone, in previously untested area below existing Inferred Resource, with visible copper, lead and zinc sulphide at Marshall, open at depth
- Approval of 13 hole drill program on north side of Rockface - previous two discovery holes are open at depth and along strike with mineralisation from surface that included 24m @ 1.47% Cu from 160m (Hole: KJC035)
- KGL continues to advance its Pre-Feasibility study
- KGL is now entering the main phase of the resource extension program that will build on the current 170kt, Copper @ 1.3% and 11moz Silver resource

Drilling of diamond tails at the Marshall-Reward and Bellbird deposits at KGL Resources Jervois project in NT has commenced. The diamond drilling is part of a resource extension program that commenced in September with the aim of increasing the global resource as part of a pre-feasibility study.

We are pleased to announce that diamond drilling at Marshall has intersected a > 10m wide zone of massive and semi-massive sulphide containing visible copper, lead and zinc sulphide mineralisation in hole KJCD048 (see Fig 1 below). This intersection sits below the existing Inferred resource boundary in an area previously untested (Figure 2). Drilling along strike both north and south of this location is planned to be completed before the end of December. The core has been cut and despatched to the lab for analysis with results anticipated next week.

Simon Milroy, the Managing Director of KGL Resources, commented: "We are delighted with the discovery of visible copper, lead and zinc sulphide below the existing inferred resource at Marshall, that supports the potential scale of the Jervois project.

The Rockface discovery of copper mineralisation 400m to the west and along strike from the Rockface prospect illustrates the prospectivity of the Jervois project and the potential to add additional high value, shallow resources that can be mined from an open pit. "



Figure 1 Section of core from hole KJCD048 showing massive copper (cp) and lead (gn) sulphide

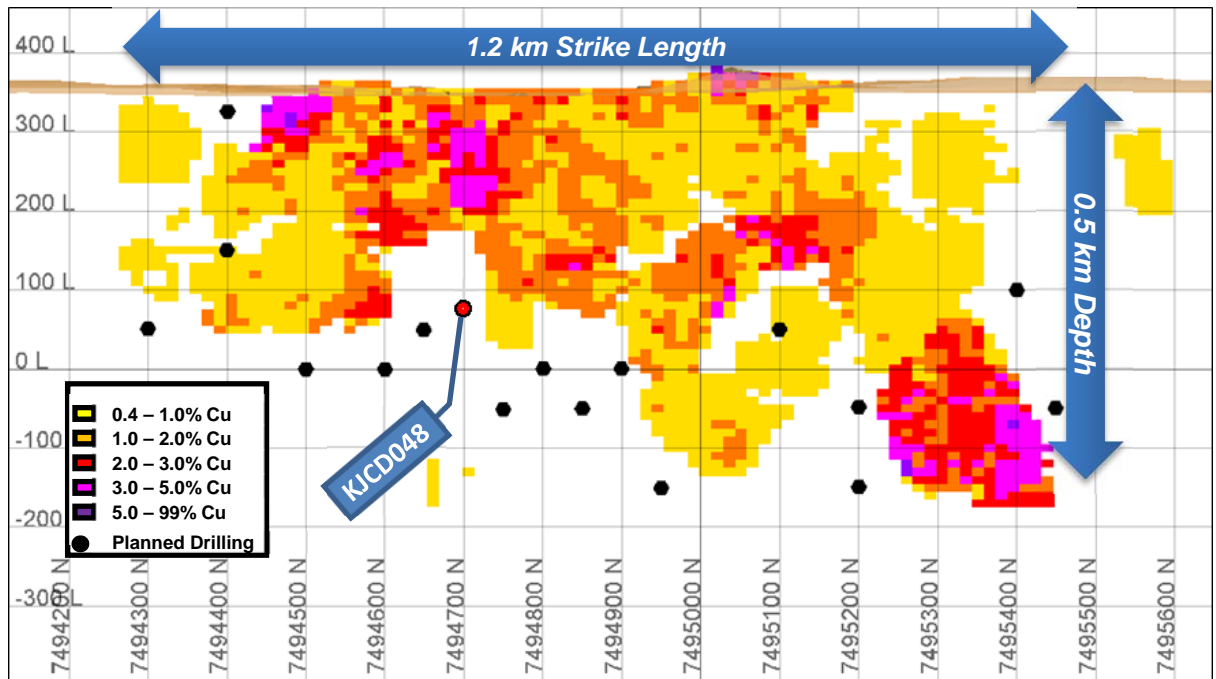


Figure 2 Long section of Marshall and Reward with planned diamond tails pierce points

Diamond drilling about to commence at Rockface

Approval has been received for a 13 hole drill program on the north (down dip) side of the Rockface prospect (Figure 5) and preparation of an access road and drill pads is nearing completion. This provides good access to test the Rockface IP anomaly and commence infill drilling along an untested 400m zone that extends between the historical Rockface intersections to the most recently announced intersections in holes KJC033 and KJC035.

9m @ 1.21% Cu, 4.1g/t Ag, 0.03g/t Au from 105m (Hole KJC033)

24m @ 1.47% Cu, 3.5g/t Ag, 0.04g/t Au from 160m (Hole: KJC035)

An additional track-mounted diamond rig (Figure 3) has been mobilised to site and will initially target the centre of the Rockface IP anomaly (Figure 4) and then move to infill the untested areas between the two zones of copper mineralisation.

KGL will now have three rigs drilling at Jervois up until the Christmas break.



Figure 3 Track mounted diamond rig drilling at Jervois

The Rockface mineralisation is on a separate mineralised trend that has been traced for over one kilometre (Figure 5) and is delineated by a ferruginous schist with malachite occurrences that is parallel but north east of Bellbird mineralised trend where there is already a substantial resource established.

KGL Resources is aiming to increase the overall scale of the multi-metal resources at Jervois as part of a Pre-Feasibility Study currently being undertaken.

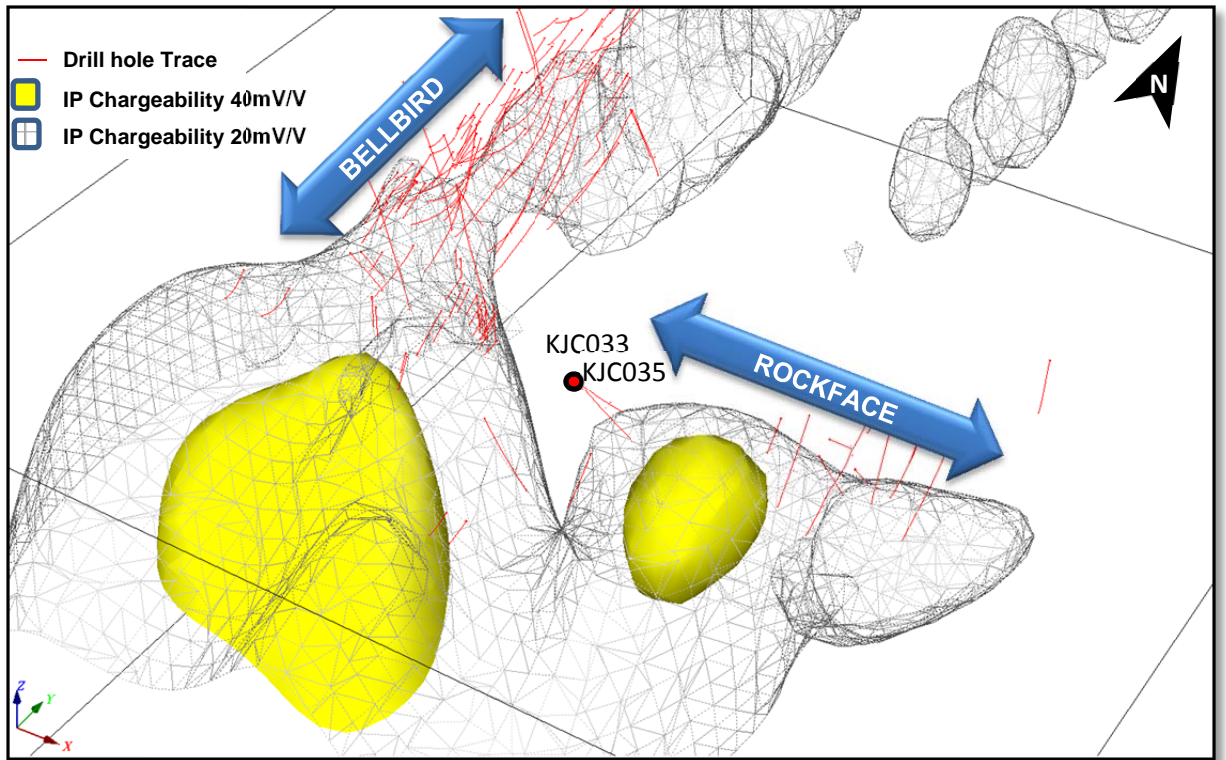


Figure 4 IP Chargeability anomalies on southern Jervois Prospects

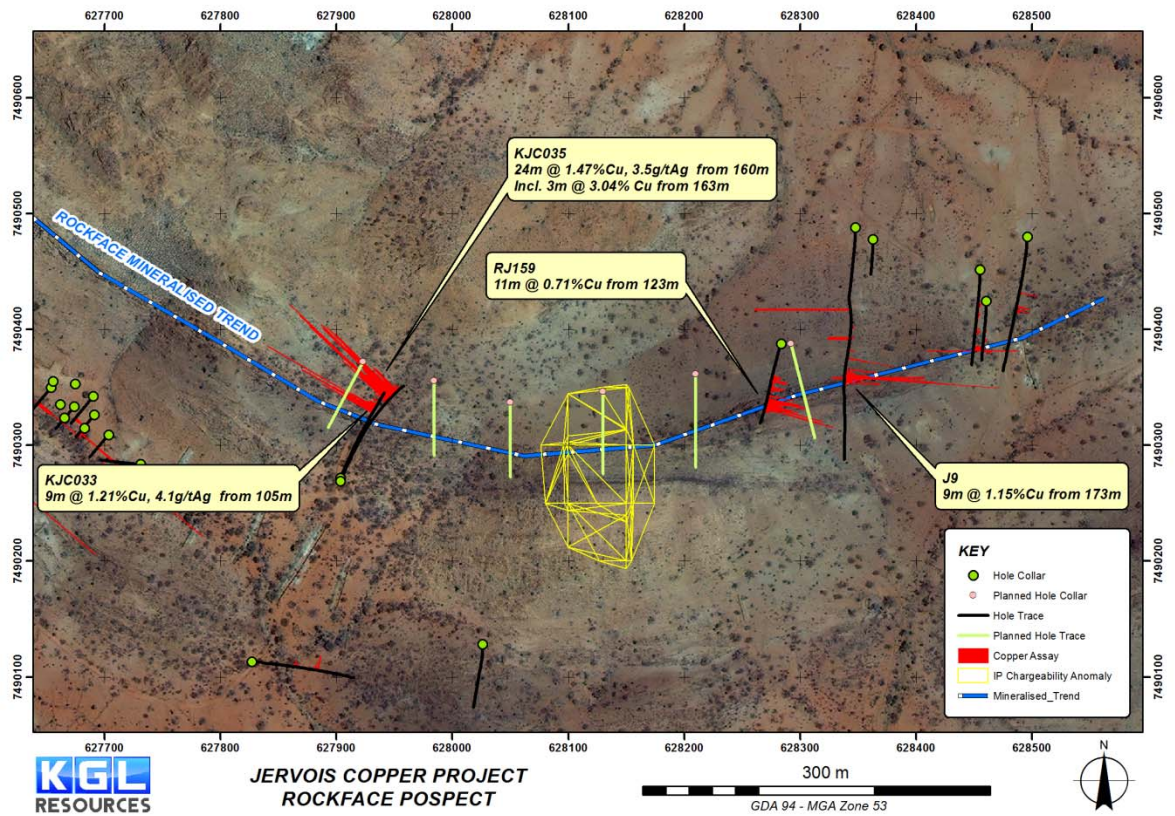


Figure 5 Mineralised trend at the Rockface Prospect

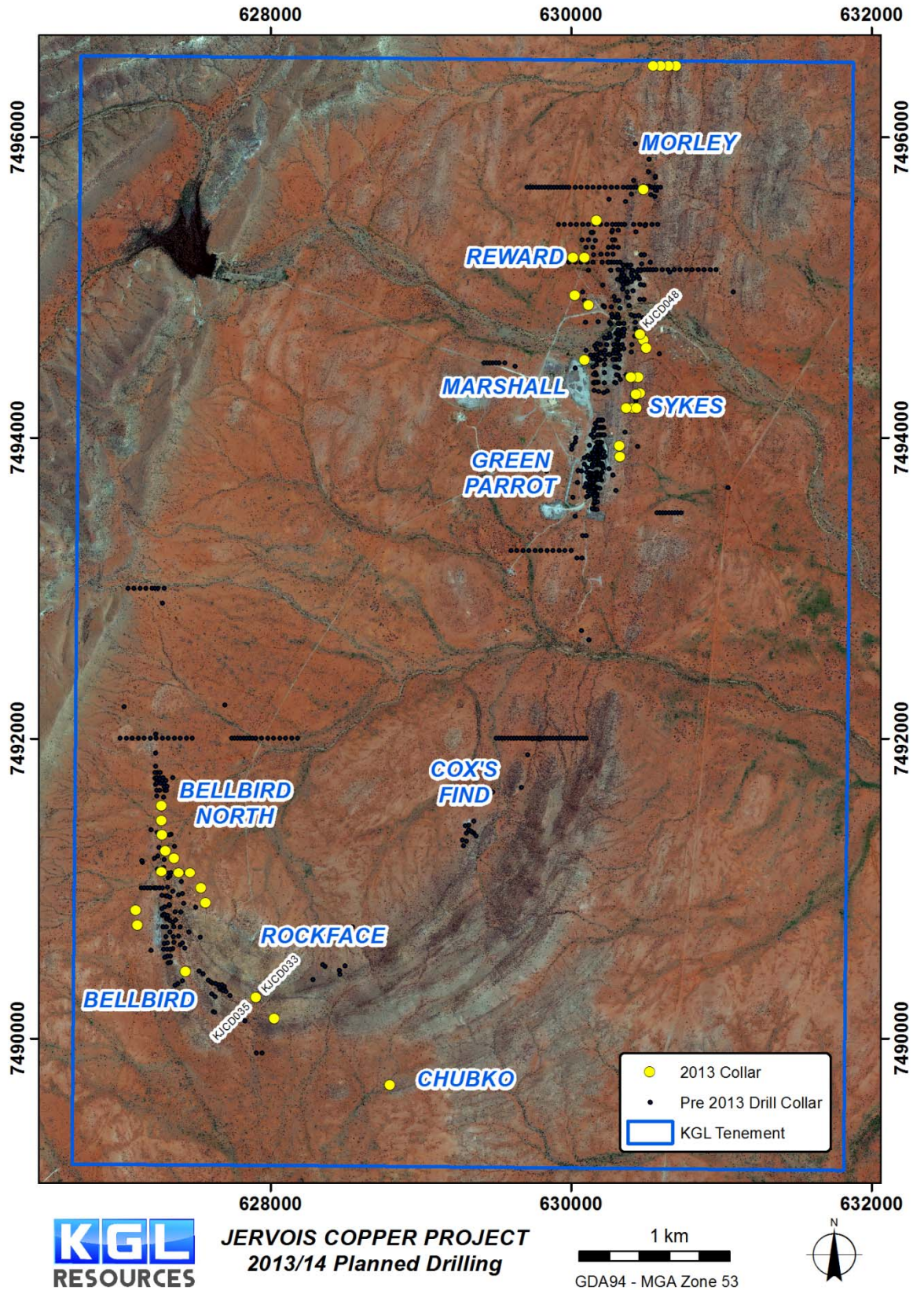


Figure 6 Plan of Jervois tenement and drill hole collars

For further information contact:

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About KGL Resources

KGL Resources Limited is an Australian mineral exploration company focussed on increasing the high grade Resource at the Jervois Copper-Silver-Gold Project in the Northern Territory and developing it into a multi-metal mine. Jervois currently has Indicated and Inferred Resources of 13.5 million tonnes @ 1.3% copper and 25.8 g/t silver for a total of 170,415 tonnes copper and 11.6 million oz silver at a 0.5% copper cutoff, together with 69,000 oz gold, 26,000 tonnes lead and 22,000 tonnes zinc.

Competent Person Statement

The Jervois Exploration data in this report is based on information compiled by Martin Bennett, who is a member of the Australian Institute of Geoscientists and a full time employee of Kentor Gold Limited.

Mr. Bennett has sufficient experience which is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Bennett has consented to the inclusion of this information in the form and context in which it appears in this report.

The data in this report that relates to Jervois Mineral Resource Estimates is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

The data in this report that relates to Jervois cut off grades and mining assumptions is based on information evaluated by Mr Simon Milroy who is a The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Milroy is a full-time employee of KGL Resources Limited and he consents to the inclusion in the report of the cut off grades and mining assumptions in the form and context in which they appear.