



18 May 2017

AGM Presentations

KGL Resources Limited (ASX code: KGL) provides the following presentations to be given at today's AGM.

For further information contact:

Ms Kylie Anderson
Company Secretary
Phone: (07) 3071 9003

Chairman's Address to the AGM of KGL Resources Limited, 18 May 2017

Welcome to the Annual General Meeting of KGL Resources.

On behalf of directors, it is my pleasure to report to shareholders that KGL has had a very successful year. As I wrote in the latest Annual Report, the Jervois Copper Project has been progressing steadily towards the goal of becoming a low cost copper and multi-metal producer which is further supported by our exploration results at the Rockface prospect. The success of these efforts is clearly evident in the increased share price of our Company.

We have achieved this while maintaining strict financial discipline comprising tight expenditure controls, incrementally raising capital that enabled shareholder participation and is supplemented by substantial R & D tax incentive refunds from the Federal Government.

To illustrate our success, I reference last year's Annual General Meeting where I was able to report intersections at Rockface of 6 to 16 metres of 1.6% to 3.34% copper at depths of between 255 to 378 metres. Our most recent exploration successes have included, intersections of 14 metres at 8.9% copper, 9 metres at 11.5% copper and 10 metres at 9% copper, down to a depth of 655 metres.

We are continuing the drill program at Rockface given the past results and the potential to add significant resources to the Project, in terms of both tonnes and grades. We are also applying the learnings at Rockface, and the electromagnetic survey results to assess the potential for similar styles of mineralisation elsewhere across the Project, with a particular focus at Reward. The Company expects this will enable an upgraded Mineral Resource to be completed at an appropriate time. But that time is not now.

In parallel with the exploration, the Company is proceeding to address the long lead time items required for potential mine development in the future.

Studies are under way to determine the best and most reliable water source needed to support the mining and processing of the Jervois ore.

We continue to enjoy a good relationship with the Northern Territory Government as evidenced by the project being given Major Project Status by way of a Project Facilitation Agreement between the Government and the Company to facilitate the required government approval processes.

We expect the terms of reference for the Environmental Impact Statement to be settled with government shortly. In the meantime environmental studies are being progressed.

An Indigenous Land Use Agreement (ILUA) has been completed and signed with the traditional owners and the Central Land Council, and now registered with the National Native Title Tribunal. The registration of the ILUA completes the processes for the application for the mining lease over the area of the Jervois lease not currently covered by the existing lease.

Separately an Aboriginal Areas Protection Authority certificate has been received, confirming that no aboriginal heritage matters would impact upon the project. I would like to acknowledge the support of all parties in these processes.

The Directors have focussed on the quality of resource at Jervois as the essential criterion to be met before proceeding to mine development, and, as I have said, we are increasingly confident that Jervois will support an internationally competitive operation.

To support the long term growth potential of KGL, the Company recently acquired the tenement that adjoins Jervois, known as the Unka Creek exploration project. Previous exploration at Unka Creek found high grade copper in a strike extension from known resources at Jervois. That, and other indicators, make the new ground holding strategically valuable. We now plan to apply the exploration methodologies that have worked so successfully at Jervois.

I would like to acknowledge the good work of Keith Mayes and his team in our exploration efforts over the past year. Shortly, Keith will provide an overview of the results, including more about Unka Creek and its potential for KGL. Before he does, I

would like to thank my fellow directors for contributing their experience and judgment as we directed the course of KGL over the past year. I would also like to thank the employees for their valued service to the Company.

On behalf of directors, I extend sincere thanks to shareholders for their continuing support for the Company, particularly those who participated in the recent capital raising. We assure you of our best efforts in building a high quality asset at Jervois, moving the project towards development as a low cost, consistently profitable mine and planning for the future growth and expansion of KGL.

Jervois Copper Project

AGM 2017

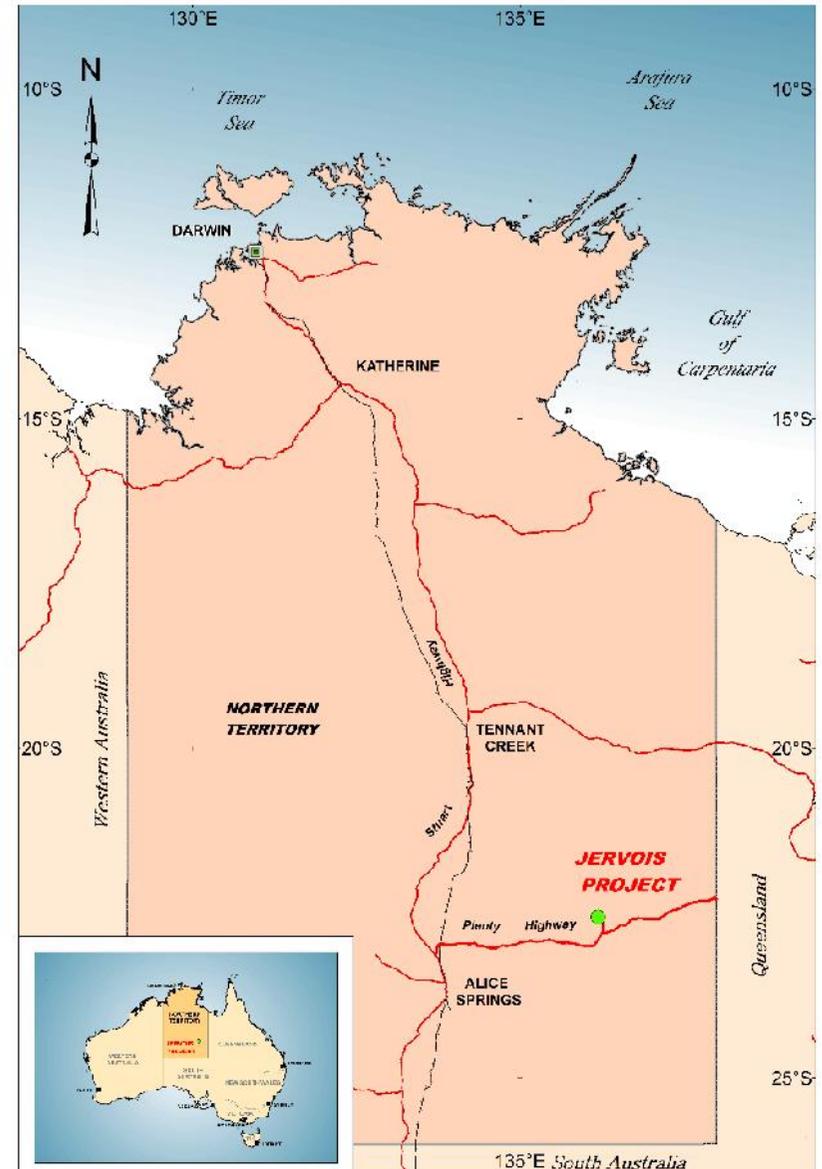
May 2017



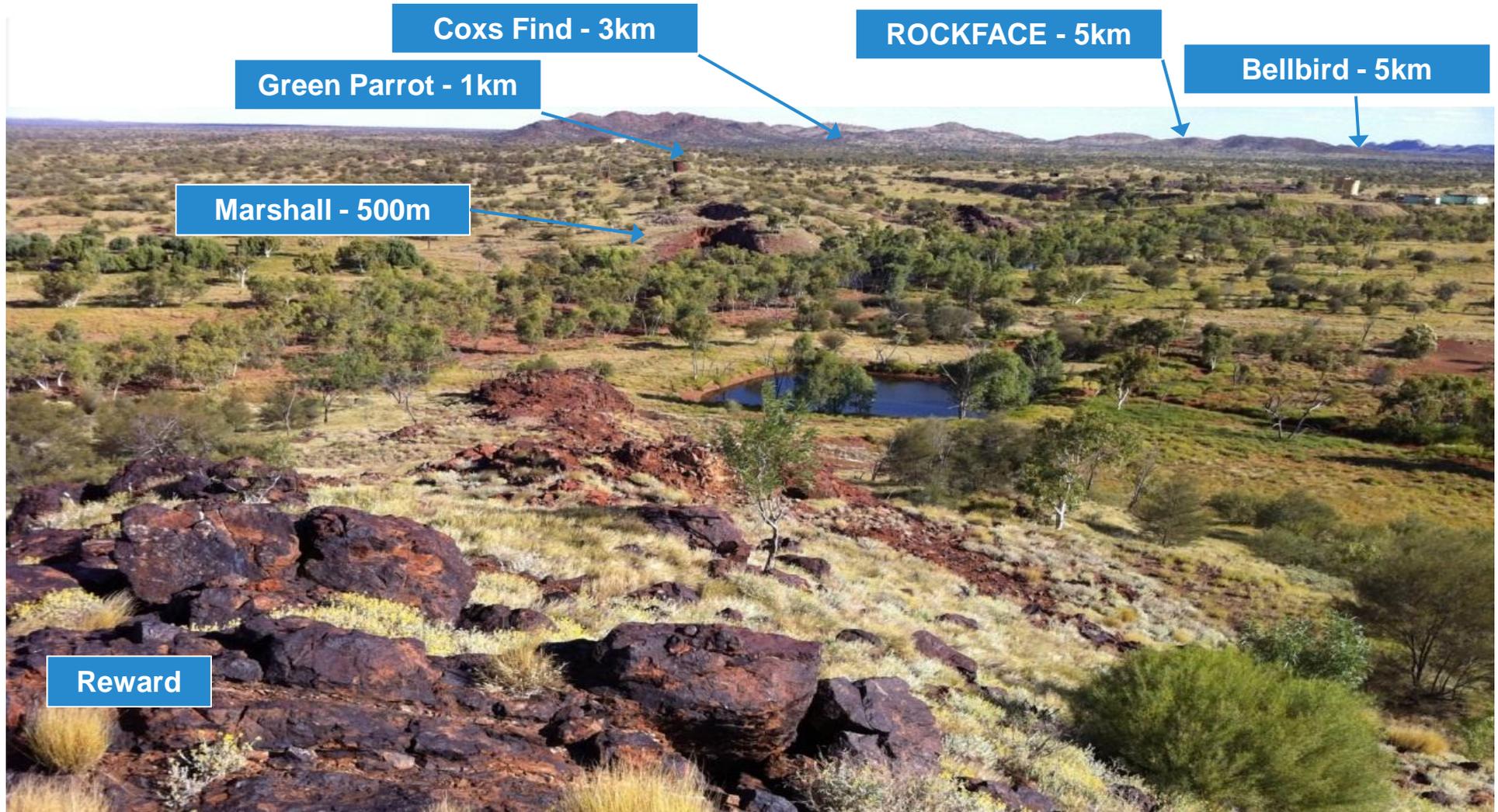
KGL
RESOURCES

Location

- 380 km by road east north east of Alice Springs
- Jervois Pastoral Lease
- Access via Stuart and Plenty Highway
- Bonya Community 17 km south west of project

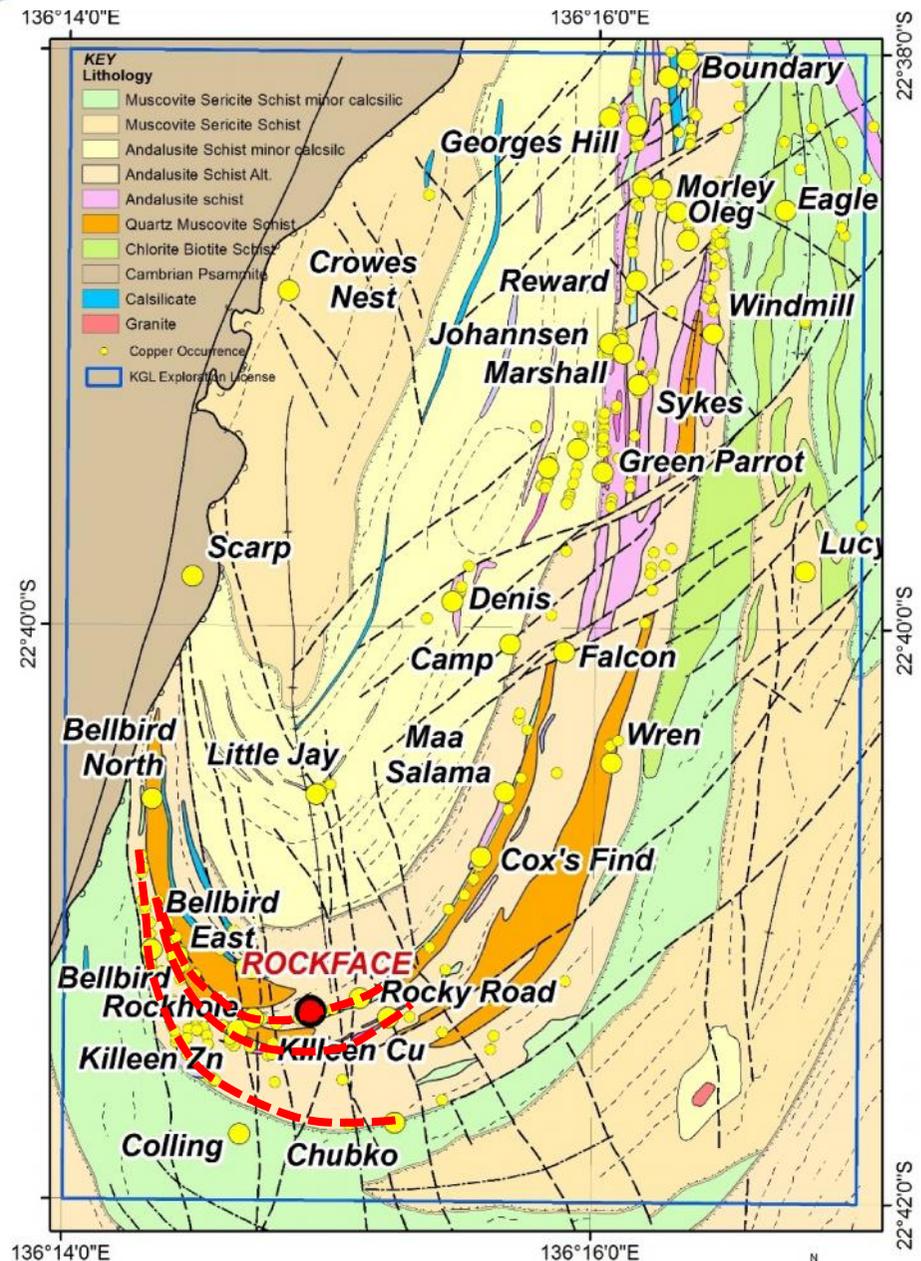


Jervois



Geological Setting

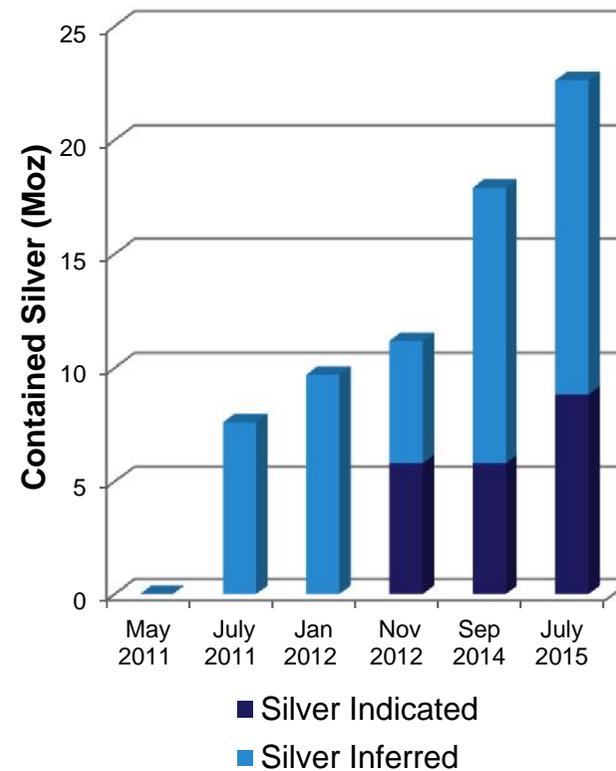
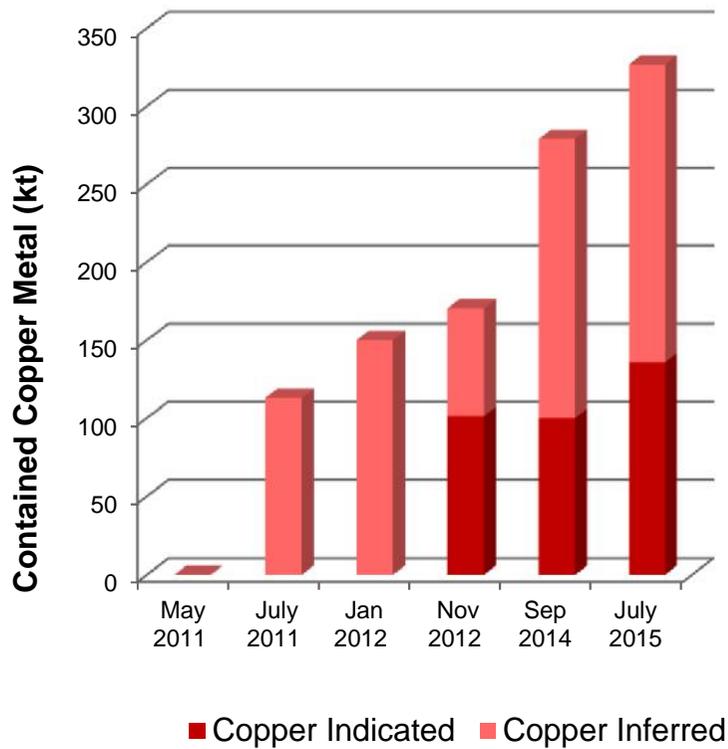
- Hosted by Bonyra Metamorphics in Eastern Arunta
- Stratabound mineralisation
- Copper appears structurally controlled
- Hybrid SEDEX-VMS IOCG?



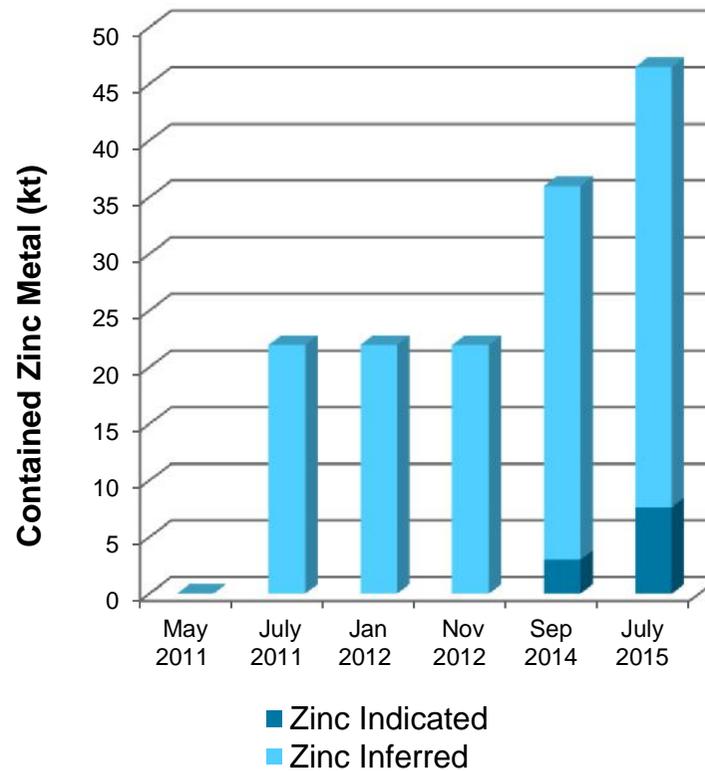
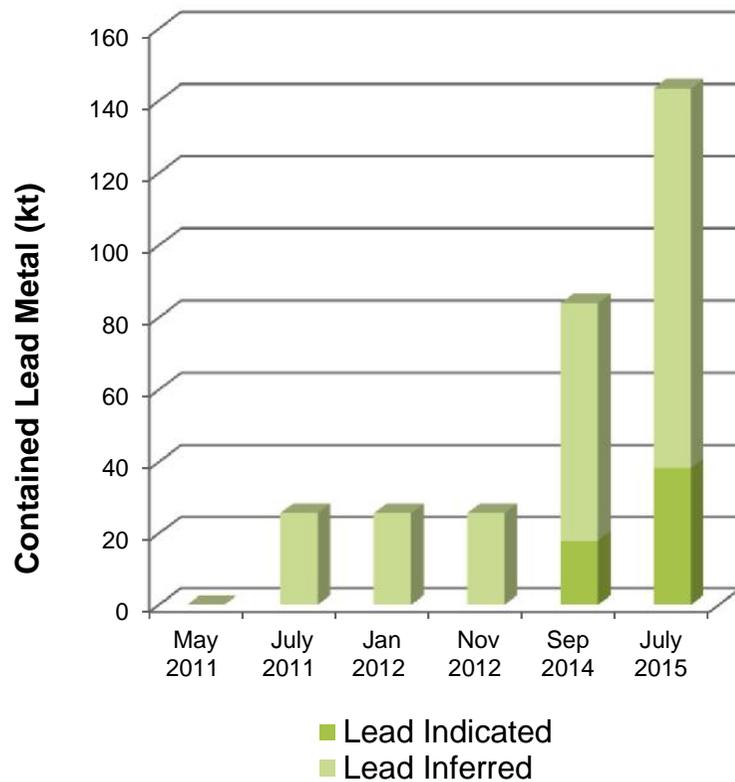
Copper and Silver Resources

30.5 Mt @ 1.07% Cu for 327,000 t Cu

30.5 Mt @ 23 g/t Ag for 22.6 M oz Ag



Lead and Zinc Resources



Total contained lead-zinc 190,000 tonnes

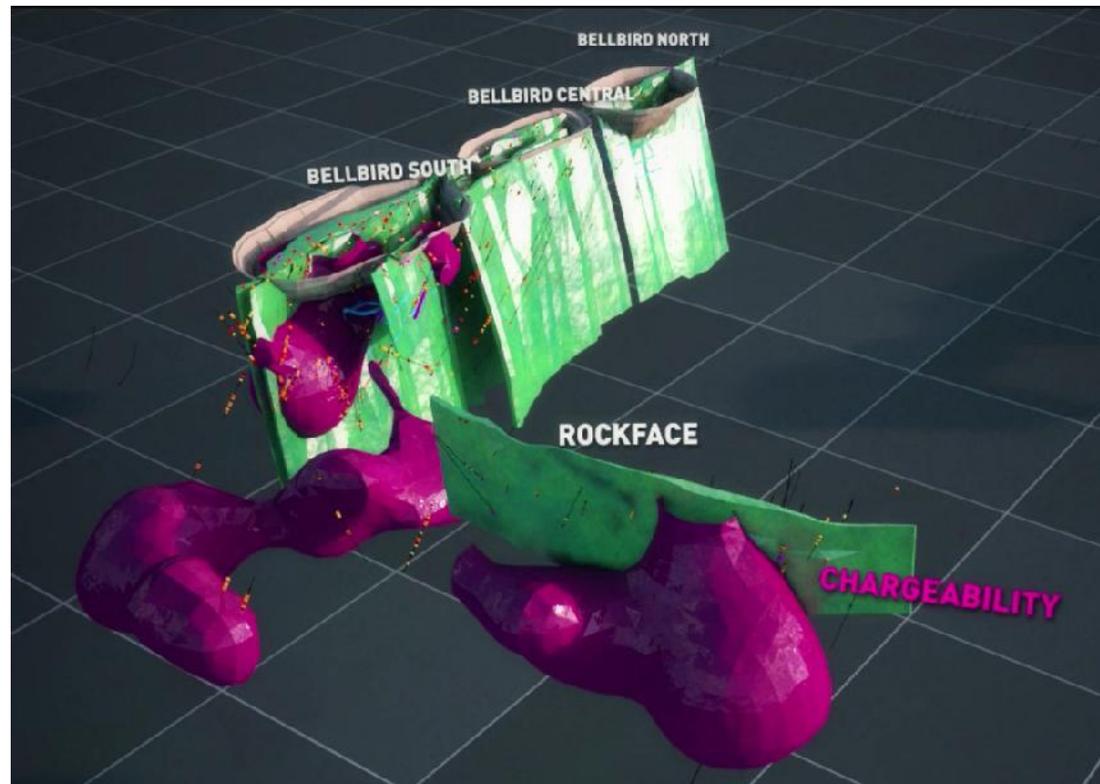
Rockface



View of Rockface looking south

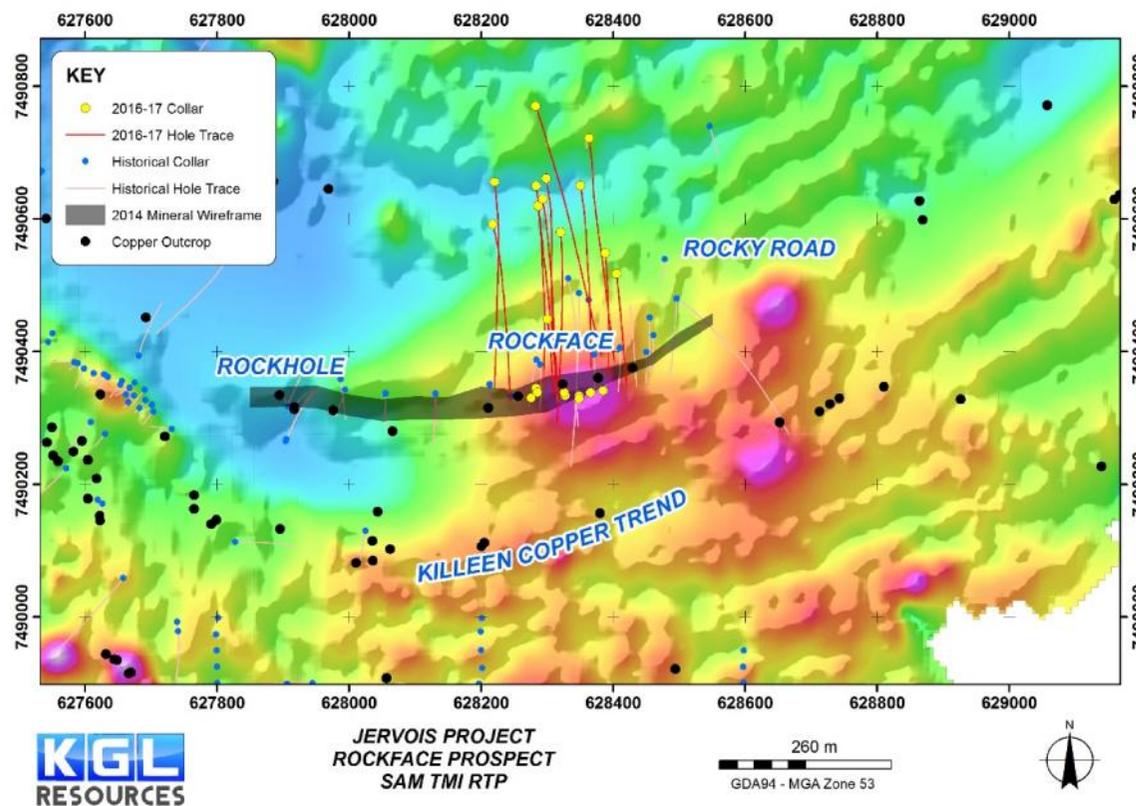
Orion 3DIP

- The use of 3DIP in the geologically complex area was key to initial discovery
- Good correlation with known mineralisation and further targets to be tested

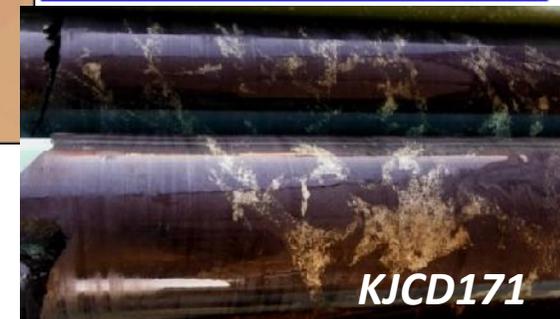
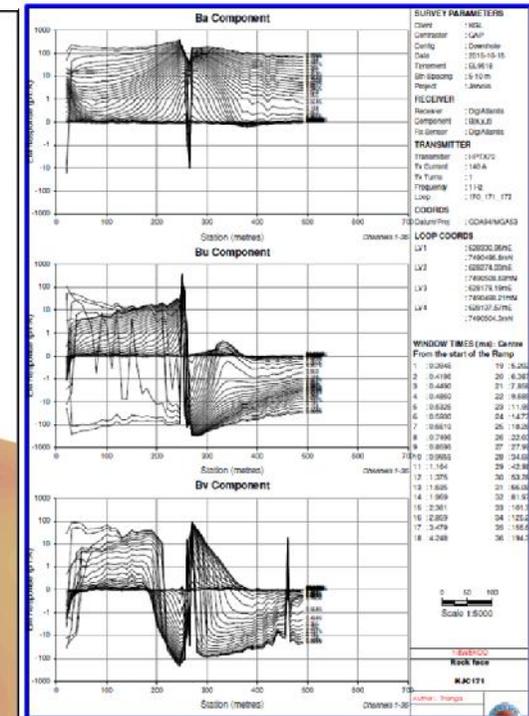
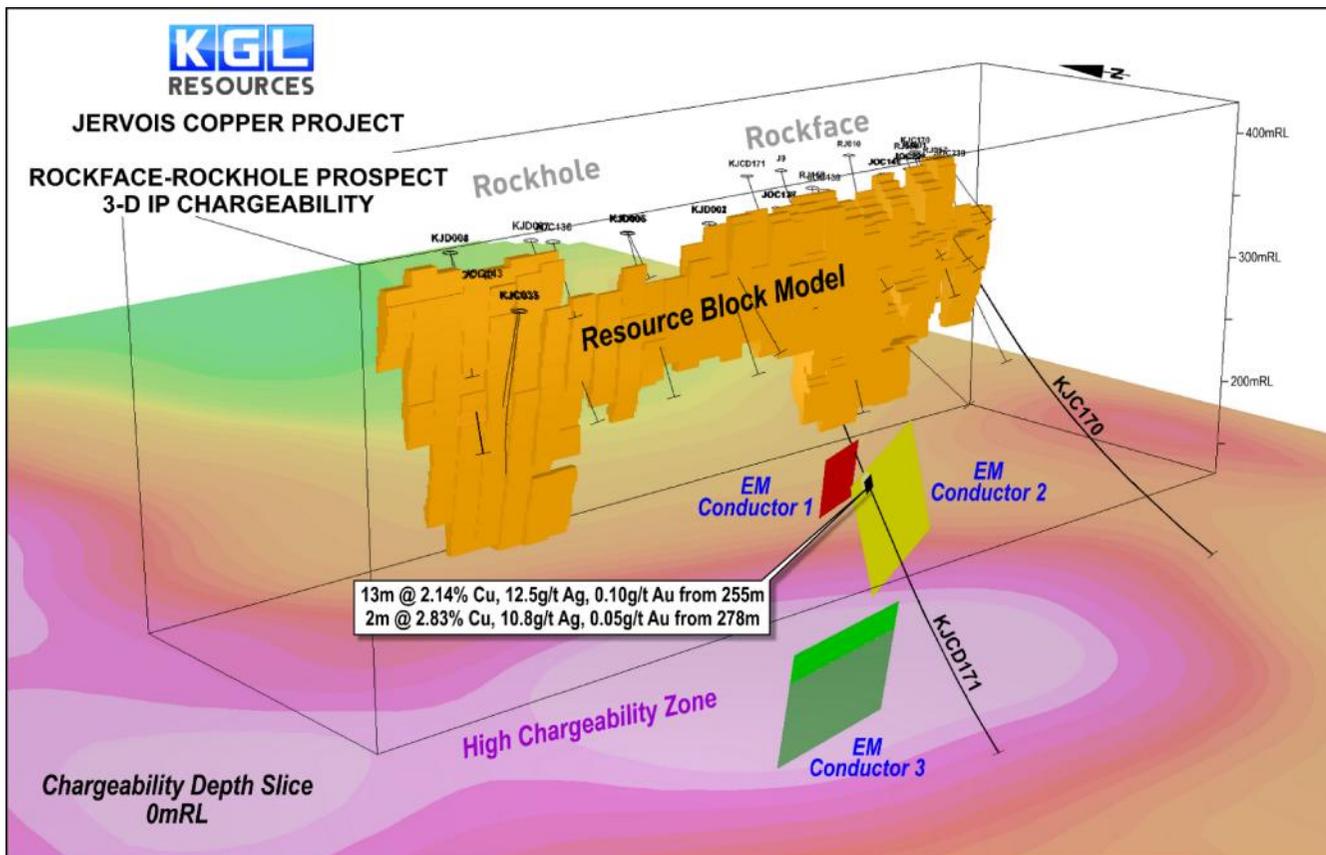


Rockface Ground Magnetics

- Magnetite alteration is associated with mineralisation
- Magnetic high associated with Rockface
- Additional magnetic highs yet to be tested



Rockface HG Discovery



KJCD171

13m @ 2.14% Cu, 12.5g/t Ag, 0.10g/t Au from 255m
2m @ 2.83% Cu, 10.8g/t Ag, 0.05g/t Au from 278 m

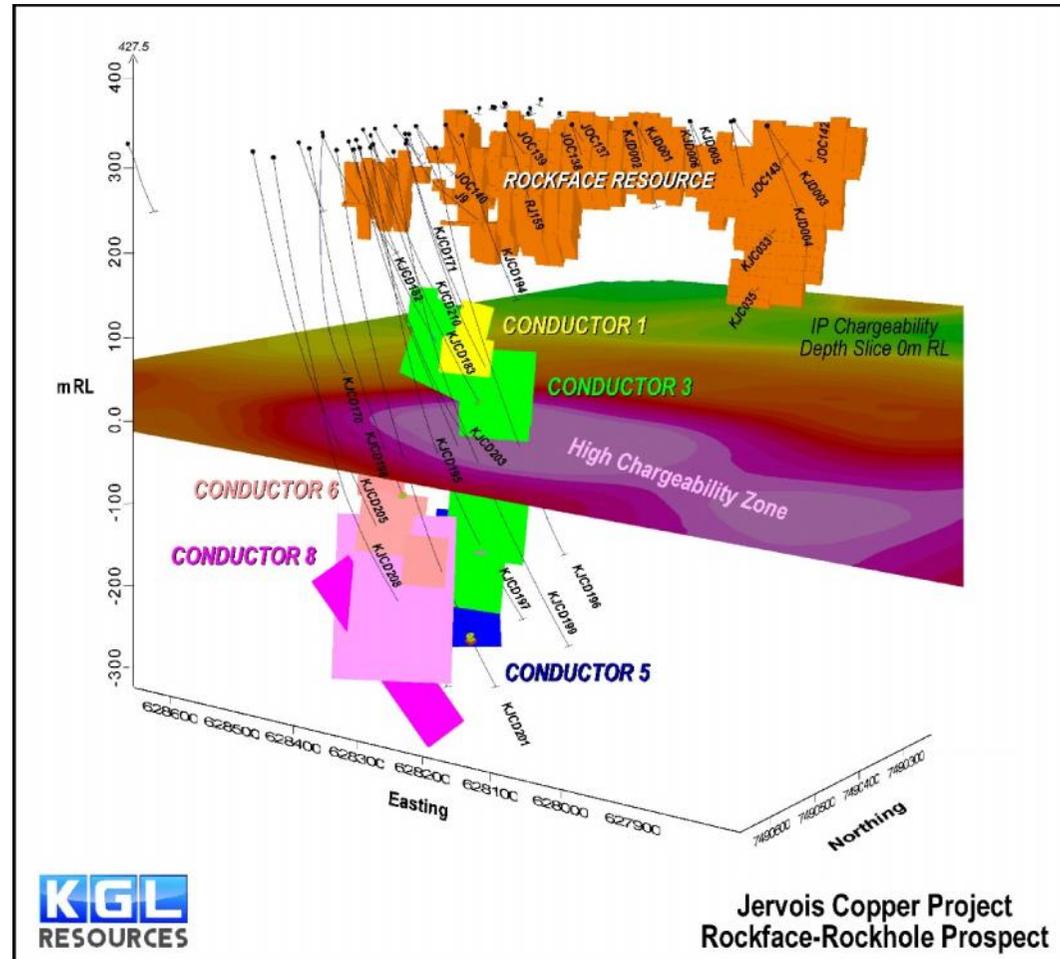
Drilling Priorities

**Eastern zone (C6,7,8)
Shallower areas of C3 are target for infill drilling**

Infill drilling on remainder of C3 & C5 in advance of resource update

IP Chargeability suggesting potential to the west

Rockhole extension drilling



Western Zone

HoleID	Interval	ETW (m)	RL (m)	SG (t/m ³)
KJD016	7.35m @ 1.22% Cu, 2.1g/t Ag, 0.06g/t Au from 0m	4.3	389.7	2.71
KJCD171	13m @ 2.14% Cu, 12.5g/t Ag, 0.10g/t Au from 255m	10.0	140.6	4.33
	2m @ 2.83% Cu, 10.8g/t Ag, 0.05g/t Au from 278 m	1.5	121.5	2.95
KJCD182	9m @ 2.91% Cu, 17.6g/t Ag, 0.2g/t Au from 284m	6.6	118.3	3.65
	6m @ 1.6% Cu, 9.3g/t Ag, 0.16g/t Au from 296 m	4.4	108.7	4.46
KJCD210	1.75m of stringer and diss. Chalcopryrite & pyrite form 325.25	1.3	80	n/a
	11.4m of semi-massive and diss. chalcopryrite and pyrite from 329.5m	8.0	76	
KJCD183	16m @ 3.34% Cu, 16.7g/t Ag, 0.17g/t Au from 362m	11.7	46.6	3.84
KJCD203	28m @ 5.08% Cu, 22.4g/t Ag, 0.22g/t Au from 435m	23.2	-13.5	4.02
	Incl. 14m @ 8.89% Cu, 38.5g/t Ag, 0.38g/t Au from 436m	11.6	-14.2	4.28
KJCD195	10.5m @ 8.76% Cu, 42.9g/t Ag, 0.51g/t Au from 478.4m	7.5	-58.6	4.42
	5.1m @ 2.66% Cu, 13.8g/t Ag, 0.27g/t Au from 513.6 m	3.7	-87.0	3.38
KJCD197	5.55m @ 4.11% Cu, 0.59% Zn, 37.4g/t Ag, 0.65g/t Au from 511.11 m	6.6	-133.2	4.03
	5.5m @ 3.54% Cu, 18.5g/t Ag, 0.25g/t Au from 619 m	6.2	-141.3	3.94
	12.65m @ 1.03% Cu, 5.2g/t Ag, 0.05g/t Au from 629 m	10.5	-152.2	3.59
KJCD197	9.4m @ 11.53% Cu, 56.6g/t Ag, 0.87g/t Au from 535.4m	6.6	-133.2	4.03
	8.9m @ 1.00% Cu, 7.3g/t Ag, 0.09g/t Au from 544.8 m	6.2	-141.3	3.94
	15m @ 7.11% Cu, 29.4g/t Ag, 0.89g/t Au from 558 m	10.5	-152.2	3.59
KJCD201	10.05m @ 8.99% Cu, 45.5g/t Ag, 0.6g/t Au from 645.65m	7.5	-243	3.90

Eastern Zone

HoleID	Interval	ETW (m)	RL (m)	SG (t/m ³)
KJCD198	5.95m @ 4.94% Cu, 25.9g/t Ag, 0.45g/t Au from 449.85m	4.0	-61.4	3.90
KJCD205	5.55m @ 4.11% Cu, 0.59% Zn, 37.4g/t Ag, 0.65g/t Au from 511.11m	3.9	-104.8	3.56
	5.5m @ 3.54% Cu, 18.5g/t Ag, 0.25g/t Au from 619m	3.9	-193.8	2.82
	12.65m @ 1.03% Cu, 5.2g/t Ag, 0.05g/t Au from 629 m	8.9	-201.8	2.61
KJCD211	Drilling in Progress			
KJCD208	3.75m of massive & diss. chalcopryite and pyrite from 608.75m	2.65	-186	3.24
	10.3m of diss. & stringer chalcopryite and pyrite from 662.4m	7.25	-224	2.73

ETW – Estimated True Width RL – Height above MSL at the start of the interval
 SG – Specific Gravity (density)



KJCD208 ~610m



KJCD210 ~327m



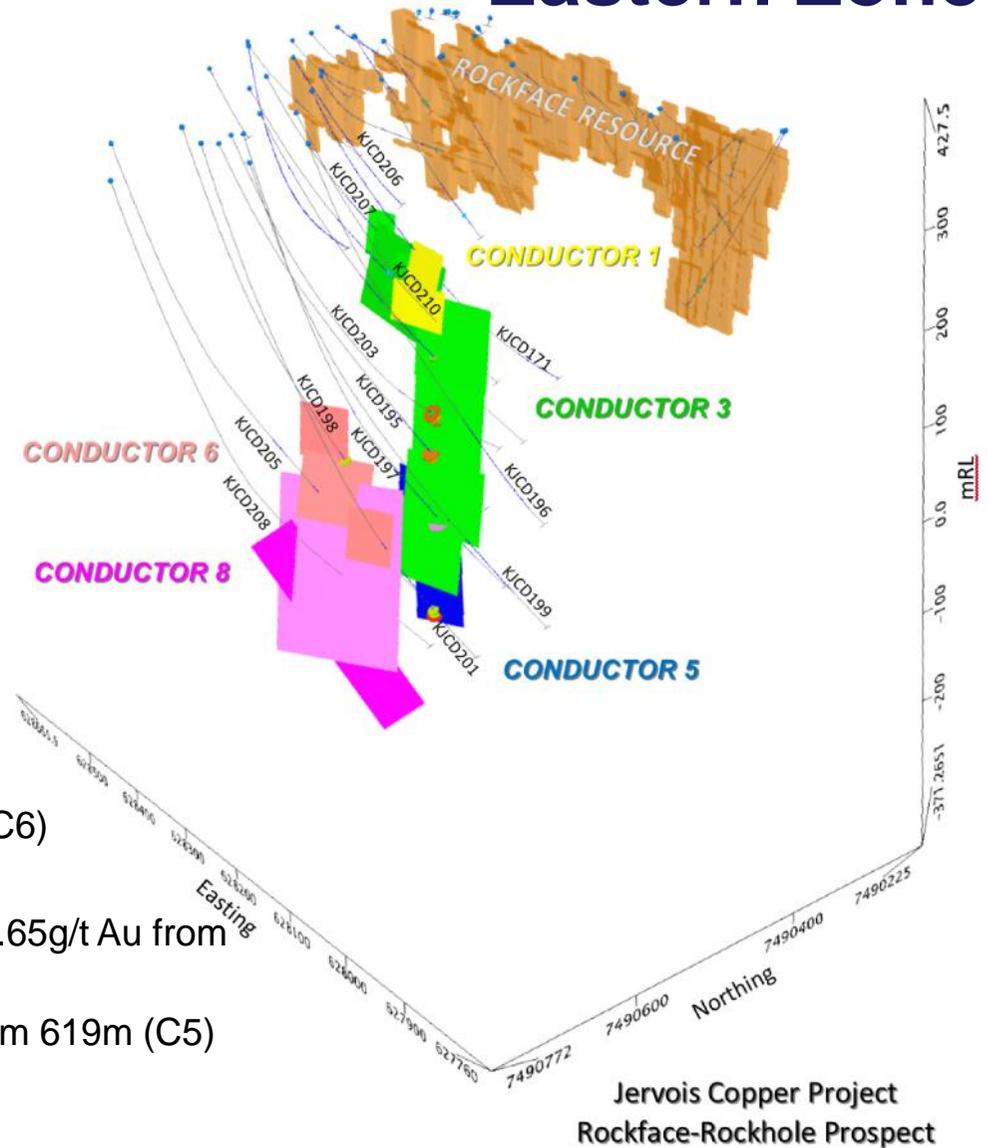
KJCD210 ~338m

Eastern Zone



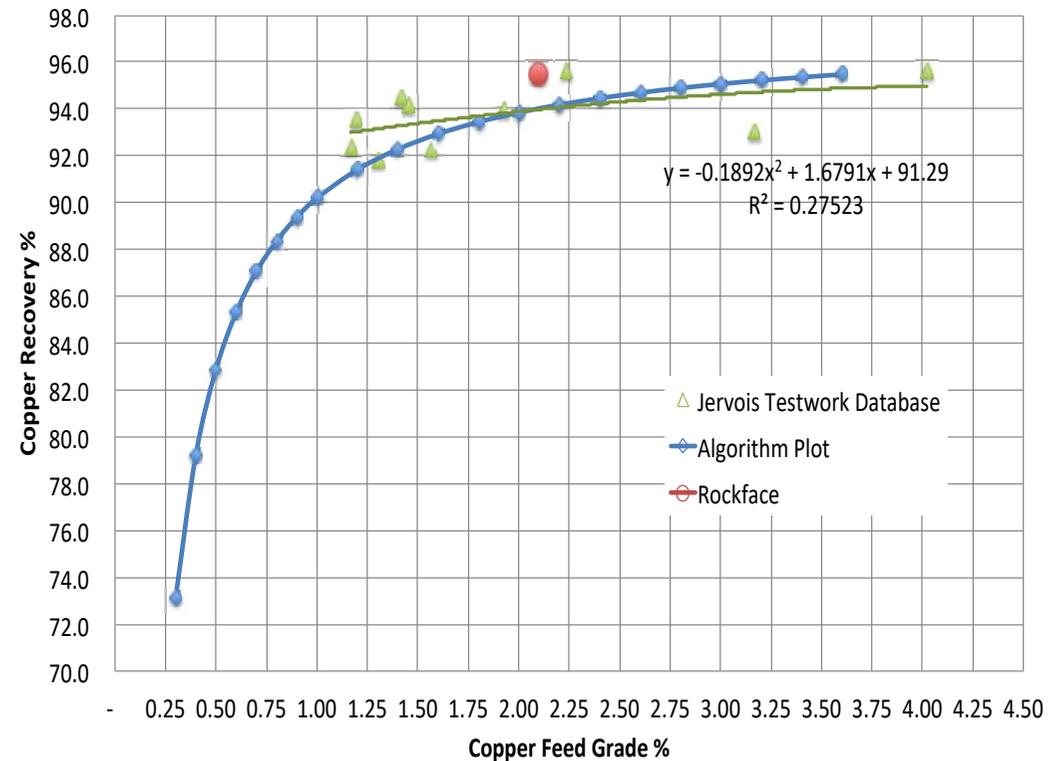
KJCD205 ~621m

- The Eastern Zone was only discovered when KJCD197 was drilled and logged with DHEM
- KJCD198 –
 - 5.95m @ 4.94% Cu, 25.9g/t Ag, 0.45g/t Au (C6)
- KJCD205 –
 - 5.55m @ 4.11% Cu, 0.59% Zn, 37.4g/t Ag, 0.65g/t Au from 511.11m (C6)
 - 5.5m @ 3.54% Cu, 18.5g/t Ag, 0.25g/t Au from 619m (C5)



Rockface Metallurgy

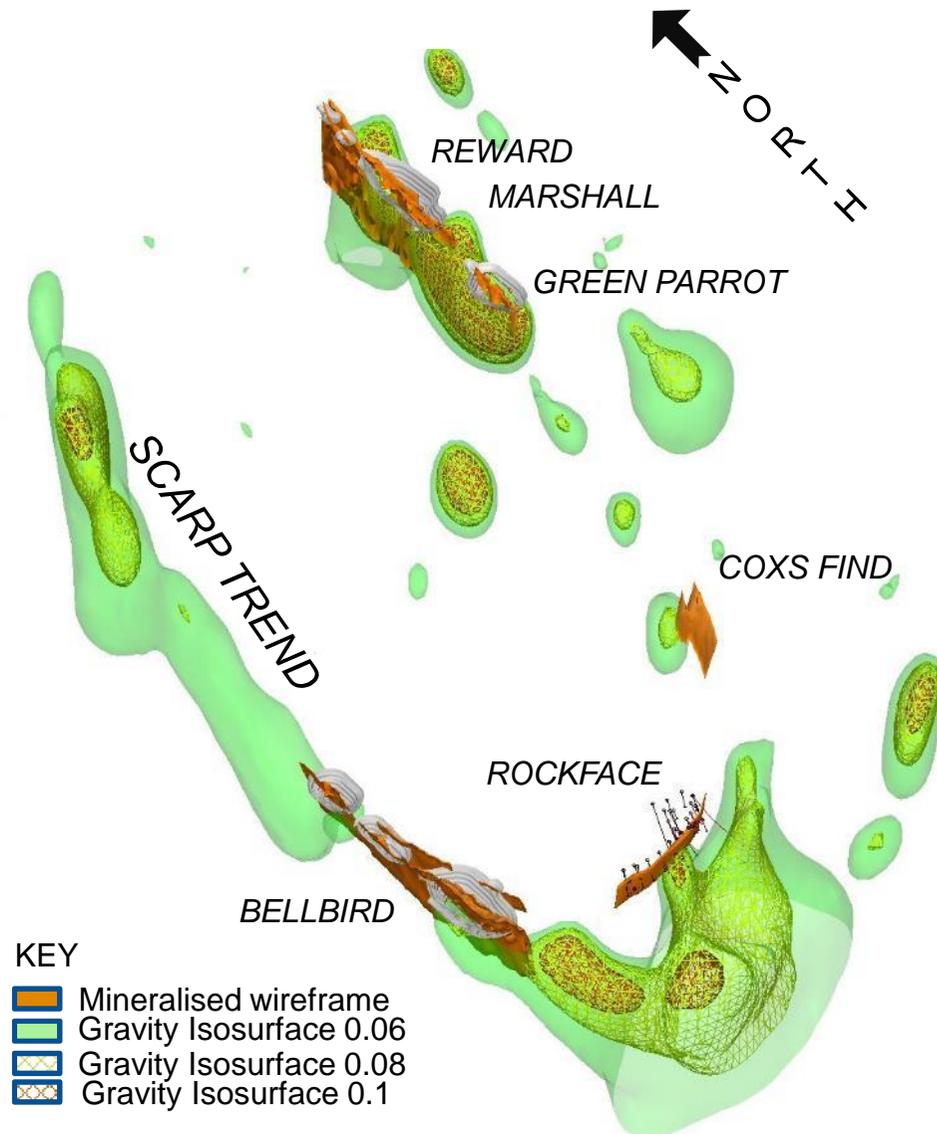
- Composite sample from KJCD 171,182,183
- Composite head grade 2.05% Cu
- PFS flow sheet
- The grade and recovery for copper were better than expected
- >95% recovery at 25% Cu concentrate grade.



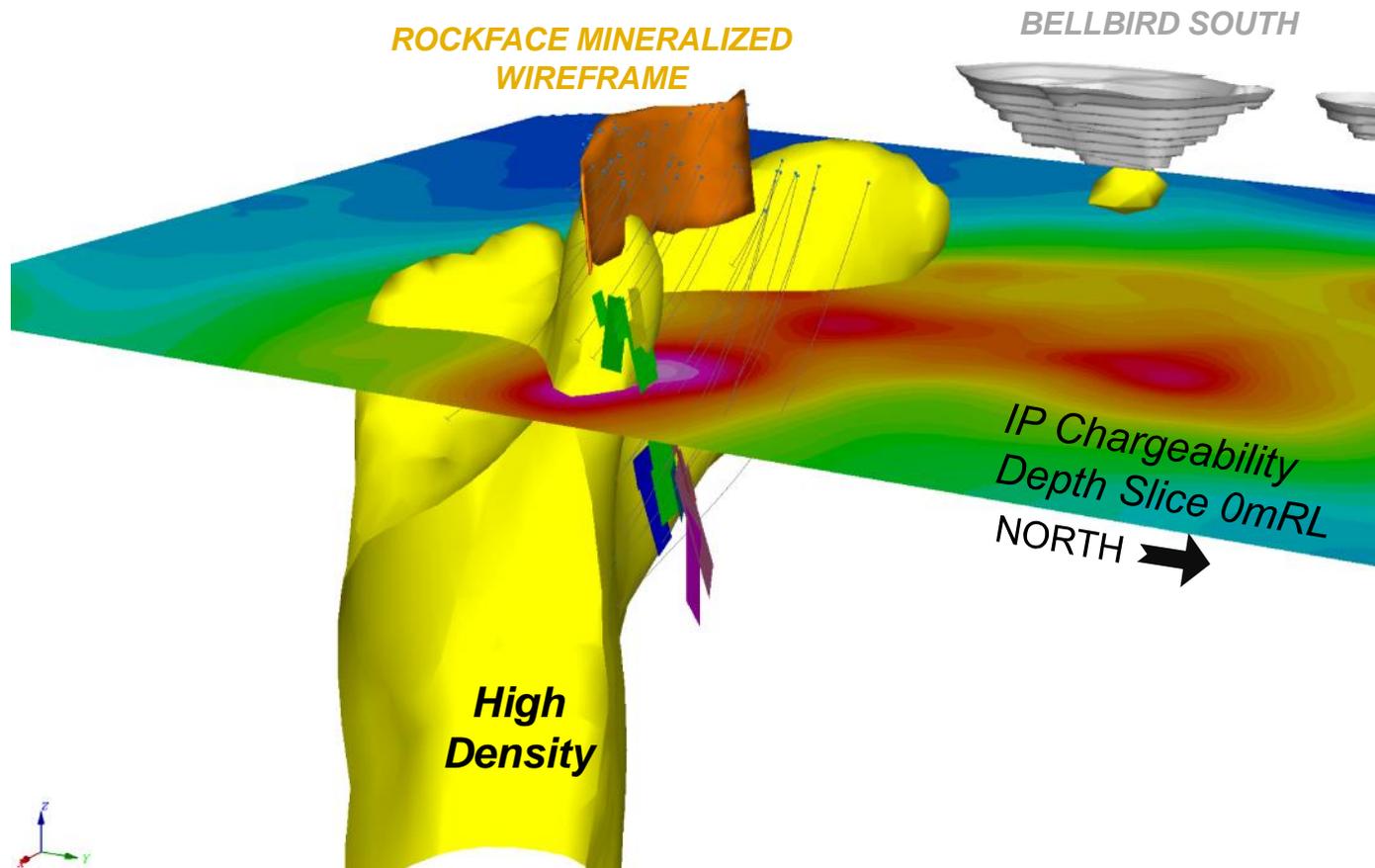
Gravity Inversion

Location	Rock Type	SG
Rockface	Massive Magnetite/Chalcopyrite	4.3
Bellbird	Disseminated Chalcopyrite	3.1
Reward	High-grade chalcopyrite/garnet magnetite	3.4
Jervois	Metasediments	2.8 - 2.9

- Garnet-Magnetite alteration halo
- Direct detection of magnetite + massive/semi-massive sulphides

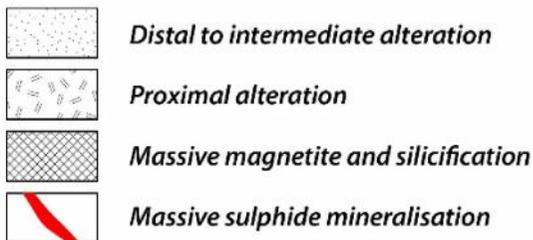
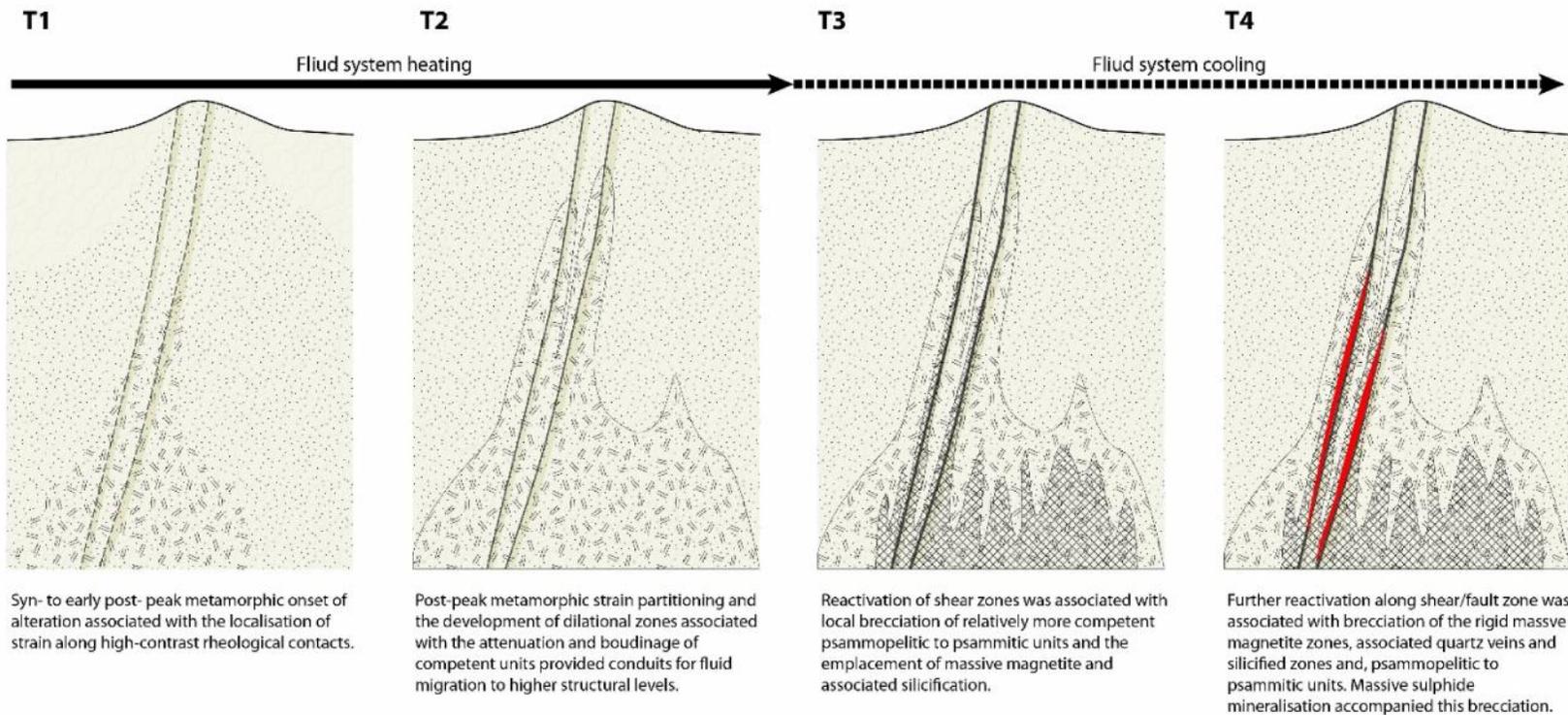


Gravity



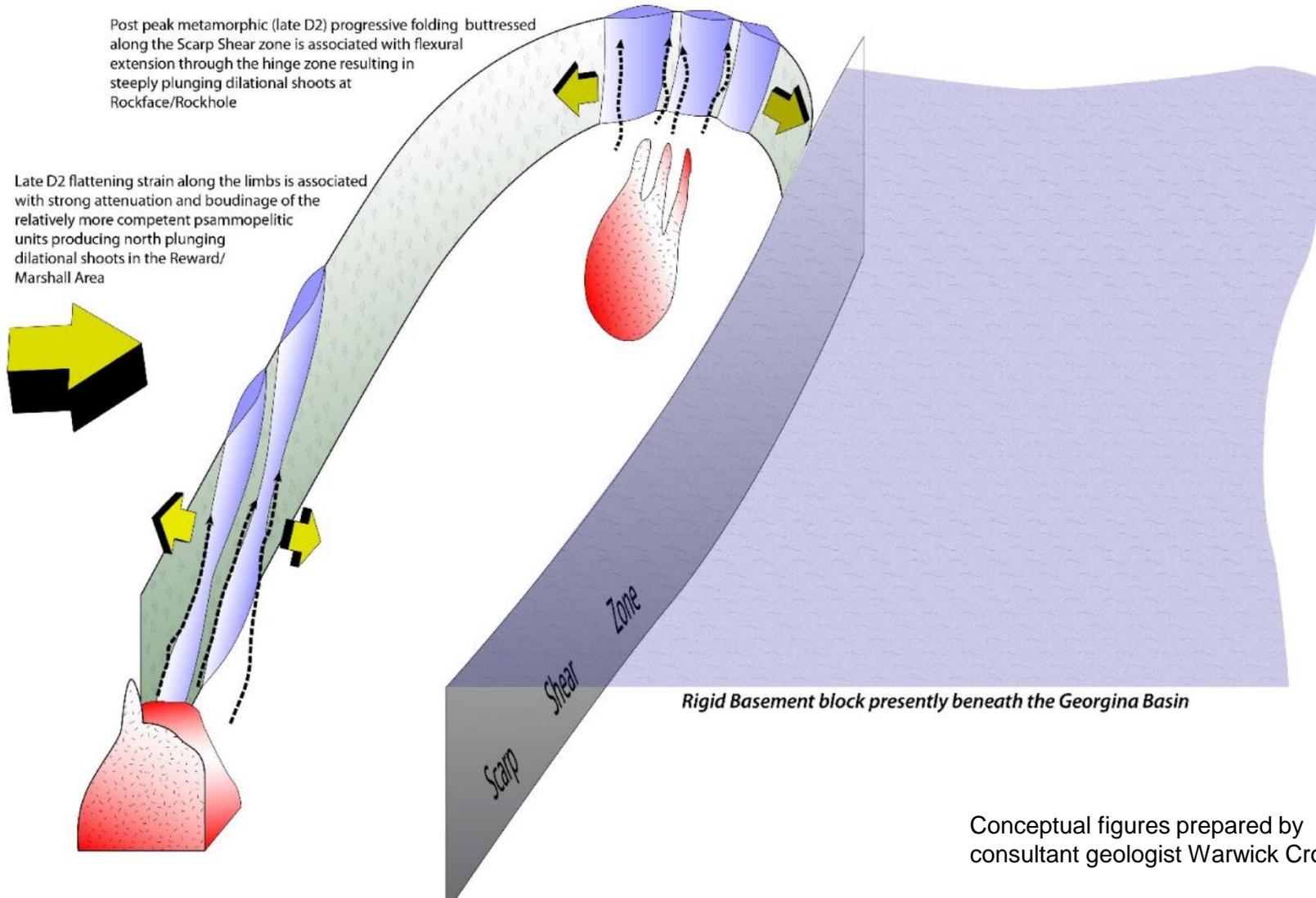
Rockface Conceptual Model

Cartoon Time Sections across Rockface



Conceptual figures prepared by consultant geologist Warwick Crowe

Jervois Conceptual Model



Conceptual figures prepared by consultant geologist Warwick Crowe

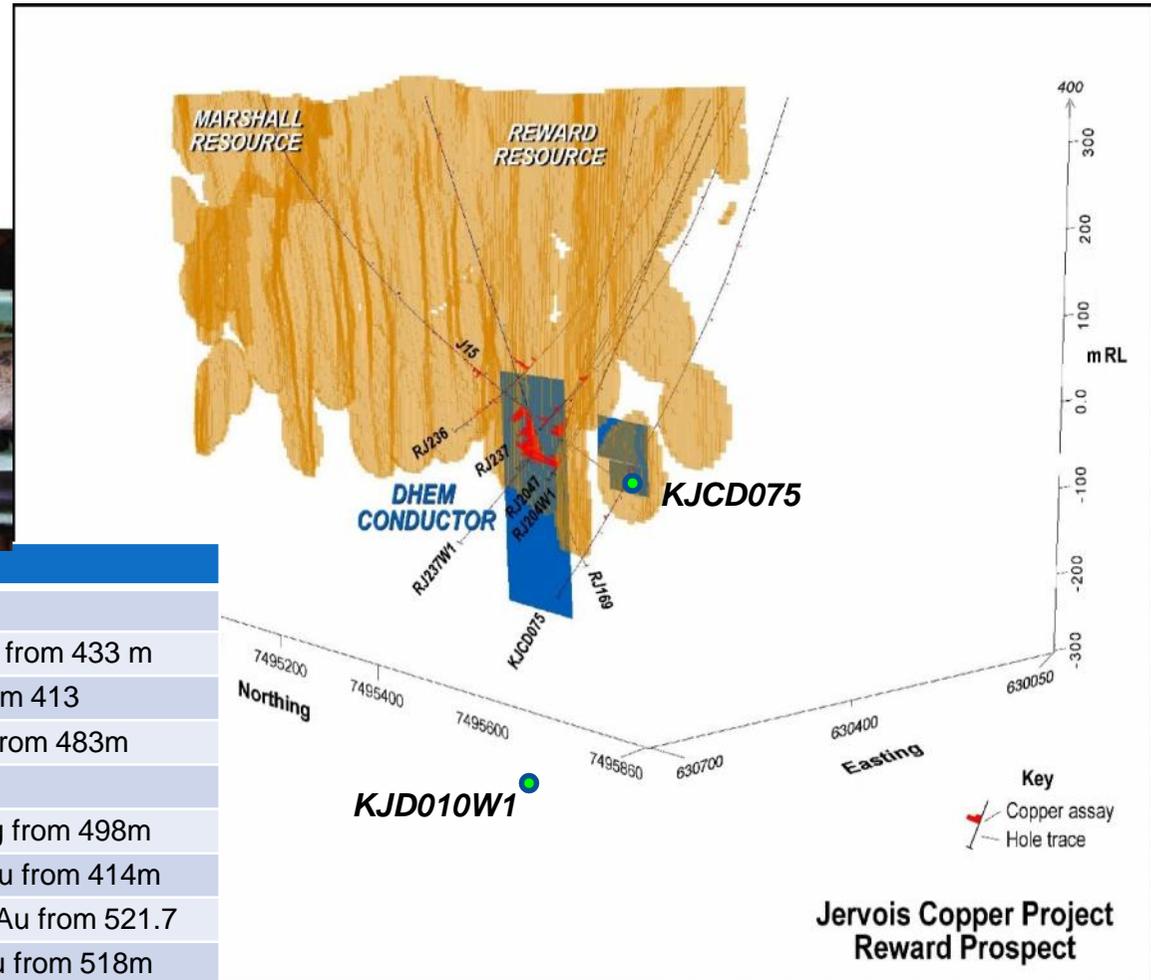
The next Rockface?



Copper Mineralisation in KJCD075



Copper Mineralisation in KJD010W1



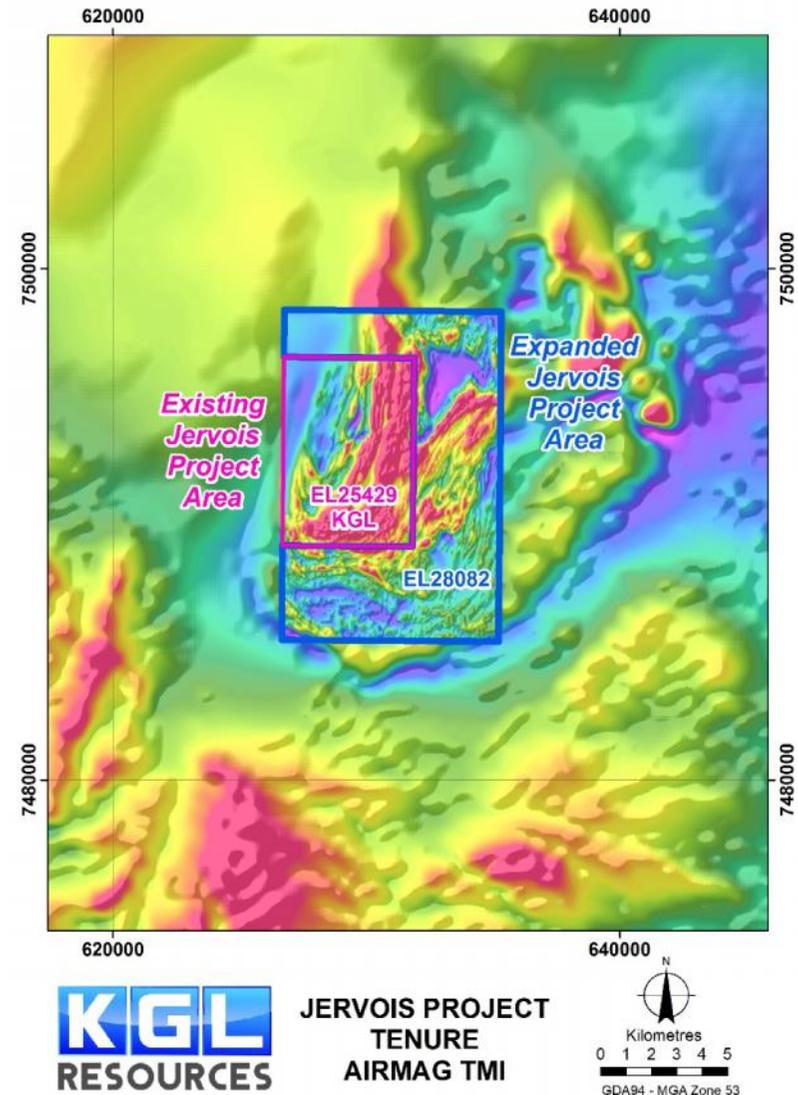
Hole ID	Interval
J15	11m @ 4.73% Cu, 1.84g/t Au from 512
RJ236	3.7m @ 4.68% Cu, 54g/t Ag, 1.96g/t Au from 433 m
KJCD043	7m @ 1.36% Cu, 25g/t Ag, 0.5g/t Au from 413
RJ061	7m @ 1.28% Cu, 20.1g/t Ag, 0.06g/t Au from 483m
RJ061	22.4m @ 2.84% Cu from 408 m
KJCD075	7m @ 5.07% Pb, 0.29% Zn, 106.6g/t Ag from 498m
RJ169	72m @ 3.27% Cu, 51.3g/t Ag, 1.16g/t Au from 414m
RJ237	23.6m @ 1.82% Cu, 23.9g/t Ag, 0.27g/t Au from 521.7
RJ237W1	25m @ 1.74% Cu, 35.9g/t Ag, 0.82g/t Au from 518m
RJ204	8m @ 4.8% Cu, 62.1g/t Ag, 0.35g/t Au from 502m
RJ204W1	9.05m @ 4.9% Cu, 66.2g/t Ag, 1.22g/t Au from 509m

The Greater Jervois Project

- Jervois Project Area increased from 37.9km² to 110.8km²
- Within the Bonya Metamorphics
- Already surveyed with SAM
- Soils geochemistry survey completed

Multiple walk-up drill targets

- Marshall-Reward-Morley trend
 - Becana
 - Yohoho
- North-east of Reward
 - Hamburger Hill



Northern Extension

- 1.85km northern extension of the Reward/Morley trend
- Magnetite alteration associated with mineralisation is highlighted in the magnetics

Boundary

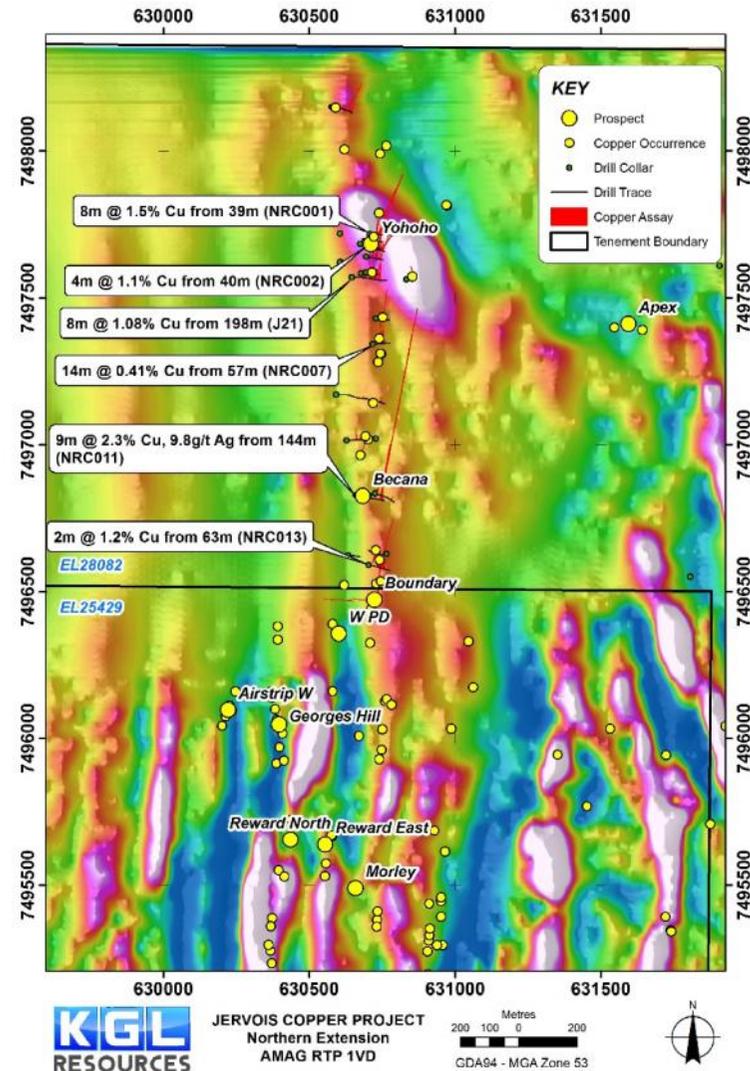
- 11m @ 0.72% Cu, 3.6g/tAg from 63m in KJCD004

Becana

- 9m @ 2.3% Cu, 9.8g/tAg from 144m
- 2m @ 1.4% Cu from 63m

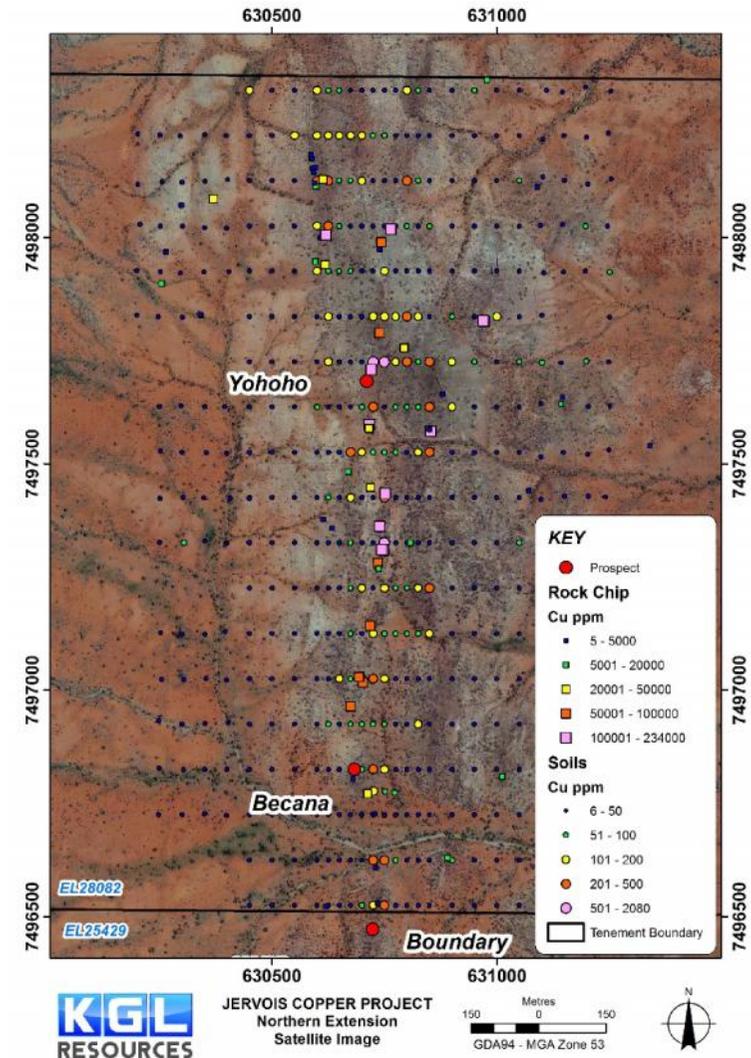
Yohoho

- 4m @ 1.1% Cu from 40m
- 8m @ 1.5% Cu from 39m
- 8m @ 1.08% Cu from 198m



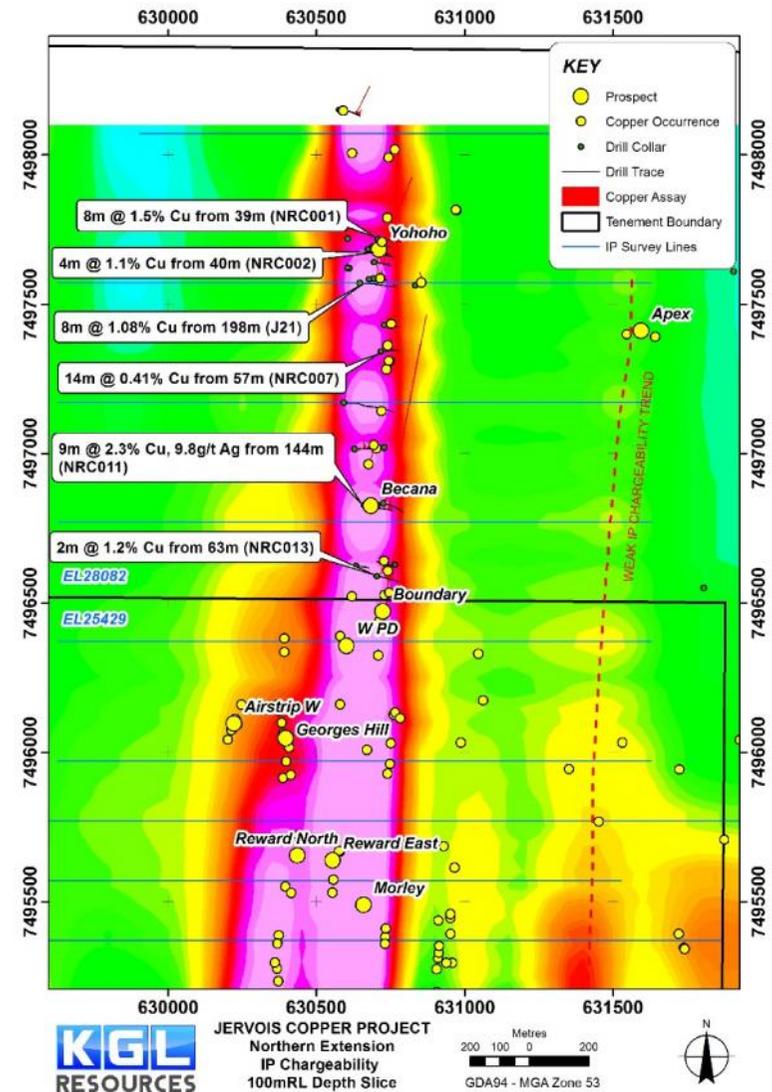
Northern Extension

- Soil sampling and Rockchip geochemistry conducted by NRE confirm a strong mineralised trend
- Multiple rock chips samples over 10% Cu
- Soil sample assays of up to 2,080ppm Cu



Northern Extension

- Disseminated sulphide mineralisation responding well to Induced Polarisation at Marshall-Reward and Morley
- Trend extends north onto Unca Creek tenement
- IP chargeability response is stronger at depth on Unca Creek tenement



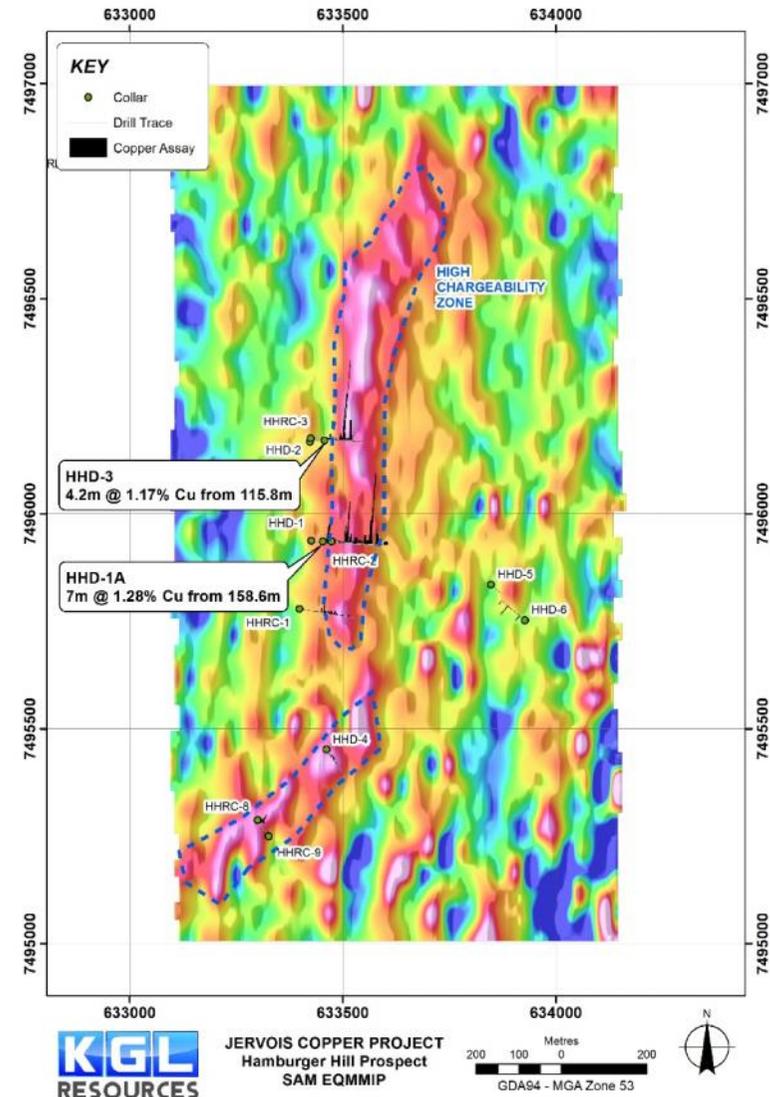
Hamburger Hill

Sedimentary/volcanic host sequence that resembles the Bellbird-Rockface area

Historical Drilling

- HHD1A
 - 7m @ 1.28% Cu, 0.65% Pb, 0.34% Zn from 158.6m
- HHD3
 - 4.2m @ 1.17% Cu from 115.8m

1km long central EQMMIP anomaly coincident with known mineralisation



Similar style and age of mineralisation at Jervois

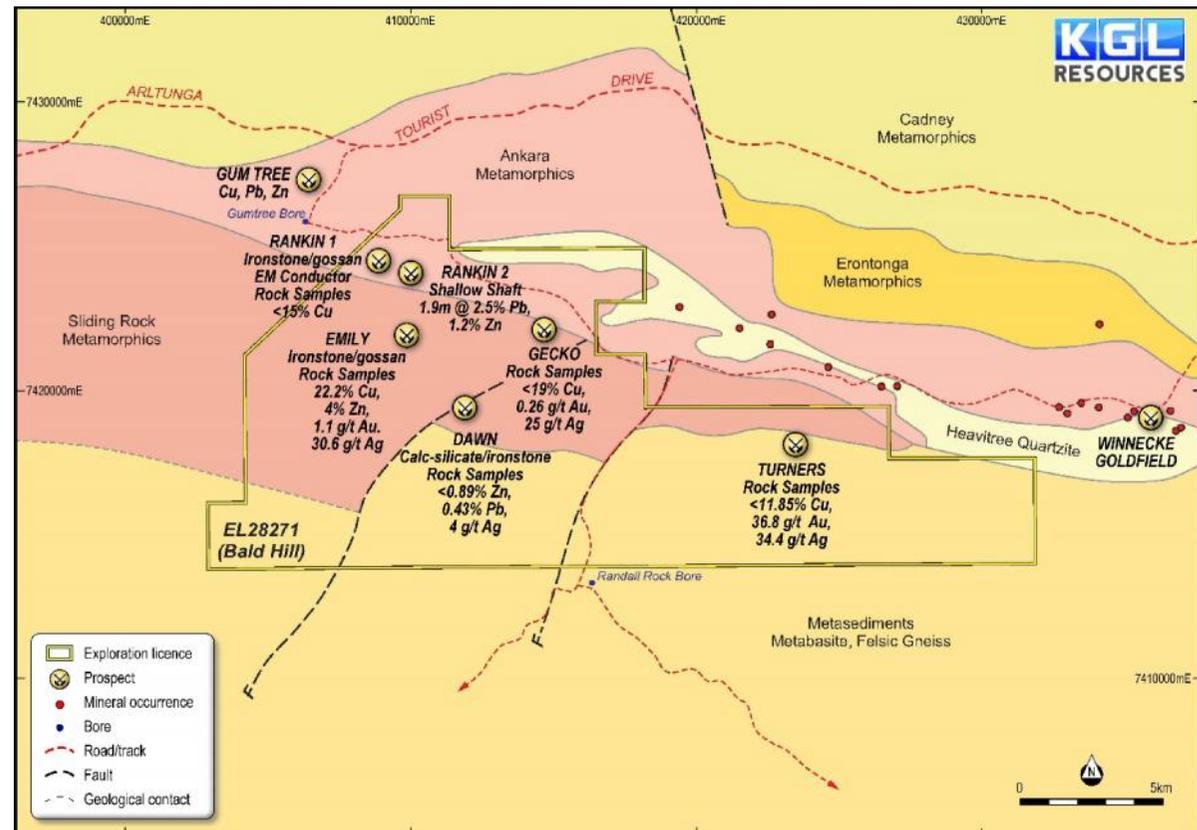
Two new prospects discovered

Emily

- Rock chips contain up to 22.2% Cu, 4.01% Zn and 1.05g/t Au

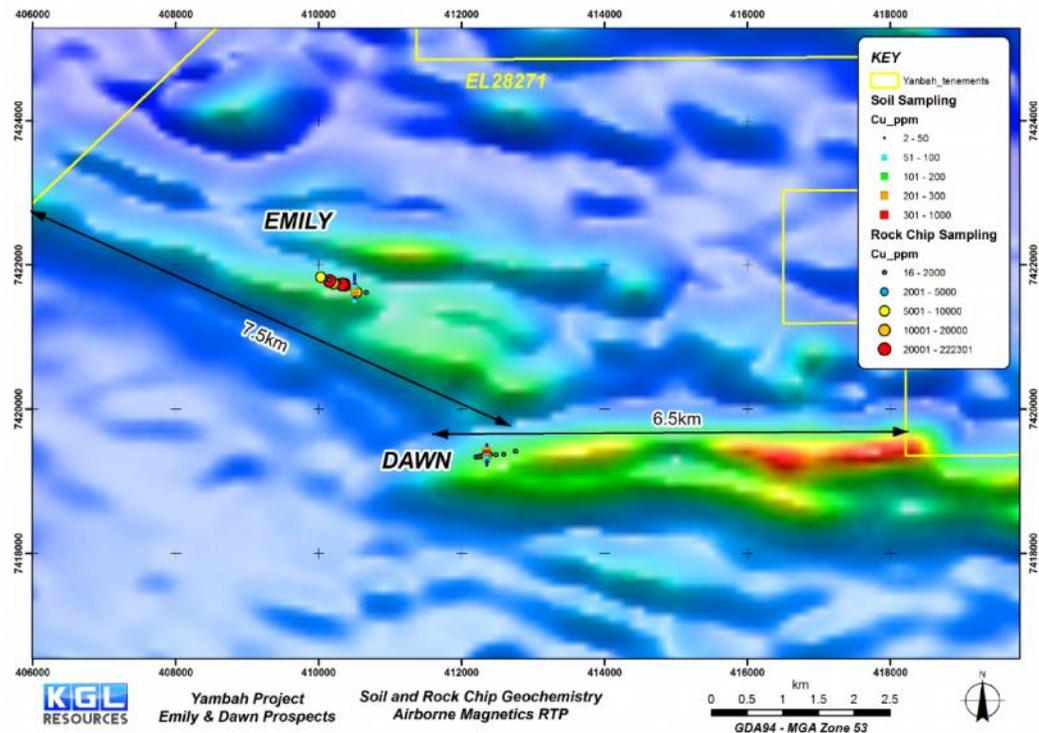
Dawn

- Rock chips contain up to 0.56% Cu, 0.38% Zn, 0.43% Pb and 4.0g/t Ag



Yambah – Emily & Dawn

- Samples of mineralisation were taken from exposures of calc-silicate rock and ironstone/gossan within felsic gneiss
- Mineralisation coincides with aeromagnetic lineaments – possible retrograde alteration within shear zone



Summary

Rockface will remain our immediate focus

- Continue drilling at Rockface
- Continue targeting high-grade copper mineralisation with DHEM
- Continue to build on our understanding of structural geology and possible controls on mineralisation

Realise the potential of our projects

- Testing Reward conductors and other high priority targets
- Develop and evaluate targets on Unca Creek starting with a detailed gravity survey and mapping then drilling
- Continue sampling and mapping at Yambah

Working towards developing a low cost copper project

- Permitting process is well under way for Jervois

A landscape photograph of a rocky hillside with green trees and grass under a blue sky. The image is framed by blue wavy borders at the top and bottom.

Thankyou

18 May 2017

Competent Person Statement

The Jervois Resources information and Exploration Potential were first released to the market on 29 July 2015 and complies with JORC 2012. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

The Yambah exploration results were released in 22 Dec 2016 under JORC 2012

The Unca Creek exploration data was released on 16 May 2017 under JORC 2012

The data in this report that relates to 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 2012 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 following drill holes were originally reported on the date indicated and using the JORC code specified in the table. Results reported under JORC 2004 have not been updated to comply with JORC 2012 on the basis that the information has not materially changed since it was last reported.

Hole	Date originally Reported	JORC Reported Under
KJCD171	22/10/2015	2012
KJCD182	09/05/2016	2012
KJCD183	26/04/2016	2012
KJCD195	02/08/2016	2012
KJCD197	19/09/2016	2012
KJCD198	10/11/2016	2012
KJCD201	09/02/2017	2012
KJCD203	09/02/2017	2012
J9	08/11/2013	2004