Kalimantan Gold Corporation Limited - Jelai Mobilization

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 21, 2012) - Kalimantan Gold Corporation Limited (TSX VENTURE: KLG) (AIM: KLG) ("KGC") under its joint venture with Tigers Realm Minerals Pty Ltd. ("Tigers") is pleased to announce that community consultation in respect of planned exploration activities at the Jelai Gold project is complete and we have full support from the local government, community and village leaders. Community development programs ("CSR") commenced prior to exploration activities with sustainable projects that are aimed at contributing to the welfare of local people. The programs will involve more than one hundred local community members (from three villages), and group members will be trained and mentored by KGC and Tiger's multi-disciplined community team in forage and fodder cultivation, farming, animal husbandry, accounting and small business development.

A combined KGC - Tigers technical team is on site and has completed the following activities:

- 1. Refurbished the office in Tanjung Selor;
- 2. Commenced base camp construction;
- 3. Commenced camp construction at Mewet Prospect, to accommodate drilling activities;
- 4. Repaired 50% of the access road to the drill & base camp;
- 5. Established contracts for key supplies such as fuel;
- 6. Spotted the first drill hole and surveyed access trails.

The Mewet base camp should be completed by early March and drilling is expected to commence immediately following completion of the camp. The first proposed hole (KTR-MEW1100-001) is targeting high grade shoots at deeper levels of the epithermal gold - silver mineralization intersected in KGC's JCM-067 (9.50m @ 7.08 g/t Au). PT Indodrill Indonesia has been contracted to conduct the Phase I drill program comprising 8,000 metres in approximately 30 holes.

To view the images associated with this press release, please click on the following link: http://media3.marketwire.com/docs/klg.pdf

About Kalimantan Gold

Kalimantan Gold Corporation Limited is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AIM in London. The Company has two exploration projects in Kalimantan: the Jelai epithermal gold project in East Kalimantan (which is optioned to Tigers Realm Minerals) and the KSK Contract of Work in Central Kalimantan with multiple porphyry copper and gold prospects (which is optioned to a wholly owned subsidiary of Freeport-McMoRan Exploration Corporation). For further information please visit www.kalimantan.com.

About Tigers Realm Minerals (Jelai Gold Prospect)

Tigers Realm Minerals is an Australian based, privately owned resources company. From its head office in Melbourne, Tigers operates globally with a core focus on gold, copper, coking coal and uranium. Tigers vision is to build a leading global resources group with a strategy to identify, discover, acquire and invest in high quality assets and support development of the best opportunities.. The Tigers team of resource industry professionals has a reputation for delivering exceptional investment returns, most notably through the transformation of junior mineral explorer Oxiana Limited into an ASX 100 company capitalized at over \$6 billion between 2000 and 2008. In copper and gold Tigers is currently exploring and building a portfolio of assets in Asia and South America and assessing a range of additional opportunities globally. For further information on Tigers please visit www.tigersrm.com.au

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements

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involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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