

KGL Resources Limited Electromagnetic Surveys Discover Extensions at Jervois Copper-Silver-Gold Project

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Additional drilling now being fast tracked ahead of Resource Update

Highlights

- Electromagnetic surveys have located
 - A strong conductor extending 500m north of the Reward Resource
 - Shorter conductors south of Green Parrot and east of Reward
 - Strong conductors beyond current Resource boundaries at Marshall-Reward and Bellbird
- All conductors are in areas of no previous drilling
- Drill testing of conductors and other priority targets has commenced immediately
- Resource Update rescheduled to August to enable completion of Phase 2 drilling with the objective of generating a significant resource increase.

Brisbane, Australia (ABN Newswire) - Electromagnetic surveys designed to locate extensions to the currently defined Resources at [KGL Resources Ltd.](#)'s (ASX:KGL) (OTCMKTS:KGOLF) Jervois Copper-Silver-Gold Project have been successfully completed by Gap Geophysics.

Conductors, indicating extensions, were located at all of the deposits - Marshall-Reward, Green Parrot and Bellbird - on which the surveys were focussed.

At Reward a fixed loop (FLEM) survey located a strong conductor extending 500m north from the existing Reward and East Reward deposits (Figure 1 in link below). The conductor is in line with the currently defined resources and is interpreted to be caused by copper sulphide mineralisation.

With no previous drilling in the area, the conductor has not been tested.

South of Green Parrot and east of Reward, short strike length conductors have been located that will require field follow up and possible drill testing. All the new conductors are located in areas that have not been drilled previously.

At Marshall-Reward and Bellbird, down hole (DHEM) surveys have generated strong conductors that relate to the known copper and lead-silver-zinc styles of mineralisation. The DHEM has also located off hole conductors beyond existing drilling both along strike and at depth (Figure 2 in link below). Hole KJCD034 generated a conductor 200m below the current resource indicating that the mineralisation extends well below the existing extent of drilling.

Drilling Program

The success of both the 20,000m resource extension drilling program concluded in February and the EM surveys has caused KGL to commence a second phase drilling program immediately.

Phase 2 will

- test targets at Marshall-Reward and Bellbird generated during the first phase of drilling
- focus on the northern extension of Reward as delineated by the EM survey, and on the newly discovered East Reward deposit 50m to the east
- follow up the massive lead-silver-zinc sulphide intersected at Reward in KJCD042 and KJCD048 – the DHEM survey indicates that the high grade mineralisation extends beyond the limits of current drilling and

may improve

- aim to generate initial Inferred Resources at the Cox's Find and Rockface prospects.

Simon Milroy, the Managing Director of KGL Resources, commented:

"The EM results follow the continuing reports of high grade assays from drilling at Jervois and the expanding areas of mineralisation. The conductor north of Reward suggests that the Resource extends 500m past the current known limit, and that alone has the potential to significantly increase the total Resource at Jervois."

"In light of this and other indicators, we must ensure that the current pre-feasibility study is based on the best total Resource figures available. We will reschedule the Resource Update from May to August to include results from the further drilling, and complete the PFS shortly after that."

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-KGL-404228.pdf>

About KGL Resources Limited:

KGL Resources (ASX:KGL) is an Australian-based, emerging copper mining company listed on the Australian Securities Exchange. KGL Resources is focused on the development of the Jervois copper project in the Northern Territory.

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