

KGL Resources Ltd. Increased Gold Grades and Extension of Mineralised Zone

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Brisbane, Australia (ABN Newswire) - [KGL Resources Ltd.](#) (ASX:KGL) (OTCMKTS:KGOLF) Recent drilling at Reward indicates that the best copper mineralisation at depth is at the northern end of the deposit. Not only are there higher copper grades often associated with high silver grades, the gold grades are typically much higher than the rest of the Reward ore body. Hole RJ237W1 intersected a 25m interval averaging 0.82g/t Au that included 1m gold assays of up to 5.08g/t Au. This gold grade is of a similar tenor to that intercepted in RJ169 (72m @ 3.27% Cu, 51.3g/t Ag, 1.16g/t Au from 414m) that sits 50m to the north.

Hole KJCD074, located over 300m to the north and up dip averaged 0.63g/t gold over a 12 metre mineralised interval. This is similar to the gold values in the high grade zones of holes KJCD043 (7m @ 1.36% Cu, 0.14% Pb, 0.12% Zn, 25g/t Ag, 0.53g/t Au from 413 m) and KJCD058 (7m @ 2.04% Cu, 0.23% Pb, 0.09% Zn, 42.2g/t Ag, 0.59g/t Au from 293 m) also at the northern end of Reward.

Copper mineralisation has been recorded in most holes drilled at Reward with massive and semi massive sulphide mineralisation logged in holes KJCD051, KJCD075 and KJCD090 that await processing and assaying. With the new drilling included, the resource is likely to extend down to a consistent depth of 500m and will be extended north by 300m.

The resource update due for completion in August will for the first time include the East Reward lode. Drilling over the last few months indicates that East Reward may pinch out to the south but it remains open to the north and down dip with a high grade core that extends for over 300m and remains open to the north and south.

The diamond drilling program will conclude this week and priority will be given to processing the remaining 5,000m of core to ensure all results are available for the resource update.

The 10,000m oxide RC drilling program that commenced earlier this month is running ahead of schedule with the RC drilling crew achieving up to 450m per shift. This program is now forecast to be completed within the next two weeks. This drilling is testing the potential open pitable resource within the top 80-100m to firm up the oxidation boundaries and help with open pit designs.

In the central part of the Reward and Bellbird deposits the oxide copper mineralisation is up to 30m wide and often comprises of several distinct steeply dipping zones. The oxidation is on average 25-35m deep with a transition zone of indeterminate depth overlying fresh rock with sulphide. Testwork conducted on the oxide material has been very encouraging and demonstrated good percolation and metal recoveries in heap leach column testwork.

Over 5,000 samples from RC drilling will be despatched to the assay laboratory over the next week, with the remaining samples to be submitted by the middle of June at the completion of drilling. Results are anticipated to be available in the next 2-3 weeks.

To view all diagrams and figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-KGL-406849.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.

Contact:

[KGL Resources Ltd.](#)

Mr Simon Milroy
Managing Director

TEL: +61-7-3071-9003

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