

KGL Resources Ltd.: Interview with Managing Director - Simon Milroy

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Brisbane, Australia (ABN Newswire) - [KGL Resources](#) (ASX:KGL) has now wrapped up an 11,000 metre drilling program from its Jervois copper-silver-gold project in the Northern Territory.

Assays will flow through in the following weeks. Adding to the interest of Jervois is an existing mining lease due to historical mining activities on site.

In December 2014, the Pre-Feasibility Study (PFS) found Jervois to be a viable project with upside potential from additional drilling and metallurgical work.

Simon Milroy, managing director, speaks exclusively to Proactive Investors about how the company has advanced Jervois since, and upcoming catalysts.

Welcome Simon

First of all can you outline what the most recent 11,000 metre drilling program targeted, and what the results are aimed to achieve?

Simon Milroy: The drilling was targeted to fill in gaps in the top 350 metres of the resource, and also increase the confidence in the resource, particularly within the planned open pits where the mining will commence.

KGL has outlined to investors an upgraded resource is expected in July 2015.

How much additional data will this contain?

Simon Milroy: The resource upgrade, targeted for completion in July will include the results of all drilling completed since June 2014 totalling approximately 20,000 metres.

Following the new resource, what will be the next steps to advance Jervois?

Simon Milroy: The additional resource drilling is just one of the four focus areas we have been working on as part of the PFS optimisation program. The other three areas of work have been geo-technical, metallurgical and operating cost reviews.

The geo-technical program consisted of drilling 1300 metres of large diameter core holes in to the planned locations of the pit walls. The aim of this program is to look to steepen the planned pit walls which would result in reductions in waste stripping.

We have also completed extensive metallurgical testing looking to enhance the metallurgical recovery of copper and silver. The final area we have been focussing on is operating costs.

We have received pricing from a number of mining contractors which is substantially cheaper than the costs that we assumed in the PFS study.

When the resource update is complete, we will then use all of the revised inputs to conduct pit optimisation, design and scheduling leading up to a revised financial model for the project.

What are your plans for funding the project?

Simon Milroy: When the financial model is updated we will commence looking for a partner to assist with the development of the project. We have had strong interest to date given the scarcity of high grade copper projects in Australia.

What is the importance of Jervois having an existing mining lease?

Simon Milroy: The site has been mined on and off over the last 90 years. It is a disturbed site with existing

pits, waste dumps, tailings dams and processing plants.

Having existing mining leases in place makes the permitting and approvals process simpler and faster.

Recently KGL acquired two additional exploration licences in the Northern Territory. How was the investment decision made?

Simon Milroy: The two tenements cost just \$20,000; and this is a negligible entry price into granted exploration licenses that are prospective for base metals. This provides a good opportunity to take what we have learned from exploring Jervois and apply it to some similar ground.

Surface sampling has included up to 19% copper and the licenses are also prospective for lead and zinc.

Can you outline the financial position of KGL?

Simon Milroy: The company had around \$7.5 million in cash at the end of March 2014, which is sufficient to fund all of the planned work this year and retain a healthy balance while we bring a project partner on board.

Finally, why should an investor consider investing in KGL Resources?

Simon Milroy: KGL Resources is one of the most active junior resources companies, given the level of drilling we have a healthy news flow.

Coming up in the near term will be a number of drilling result announcements followed by the resource update in July.

About KGL Resources Limited:

[KGL Resources Ltd.](#) (ASX:KGL) 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.

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