

KBL Mining Ltd.: Pearse North Mining Lease Application Lodged

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Sydney, Australia - [KBL Mining Ltd.](#) (ASX:KBL) is pleased to announce the application for a Mining Lease over the Pearse North deposit adjacent to the operating Pearse open cut gold mine. The addition of a new Mining Lease will also provide for further development opportunities along the highly prospective Pearse gold corridor.

Highlights:

- Mining Lease application lodged over the Pearse North deposit
- An additional diamond drill hole and 13 RC holes completed in early March with results expected in April
- An updated resource estimate is expected in early 2016

Pearse North

The Pearse North deposit, only 200 metres northwest of the operating Pearse open cut gold mine, is a shear-hosted epithermal gold-silver deposit of the same style as Pearse. At the Pearse deposits, gold is associated with a fine-grained pyrite-arsenopyrite-stibnite assemblage hosted in altered siliceous volcanoclastic rocks within a zone marked by a strong shear fabric.

With an existing Inferred Mineral Resource of 203kt @ 2.1g/t Au and 21.1g/t Ag, drilling completed in March was designed to infill historical drill holes for the improved definition of high-grade Au-Ag lenses and provision of important structural data with which to refine the geological model. Results of the first diamond drill hole in this programme were encouraging, including:

- 7 metres at 6.7g/t Au and 7.4g/t Ag from 6m and
- 35 metres at 8.6g/t Au and 133.5g/t Ag from 18m (KMHDD030)

Results from the remainder of the programme are expected to be completed in early April leading to a revised Mineral Resource estimate and open pit mine plan.

The application for a Mining Lease encompassing Pearse North represents a significant milestone in the development pathway of the project approvals and potential future open cut mining operations.

An external environmental consultant group have been engaged to commence and progress the development approvals process, the environmental studies and reviews along with the key stakeholder consultation processes.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/Y4SP7ZL3>

About KBL Mining Ltd:

[KBL Mining Ltd.](#) (ASX:KBL) is an Australian resource Company listed on the ASX with a focus on producing precious and base metals. KBL's main assets include the Mineral Hill copper-gold-silver-lead-zinc mine near Condobolin in New South Wales and Sorby Hills lead-silver-zinc project in Western Australia. The Company has been operating the refurbished processing plant at Mineral Hill since October 2011 to produce copper-gold concentrates and in 2013 commenced producing a separate lead-silver concentrate. Sorby Hills (KBL holds 75% with Henan Yuguang Gold & Lead Co. Ltd (HYG&L) holding 25%) is a large near surface undeveloped silver-lead deposit close to port infrastructure and a short distance from Asian markets. A PFS for stage 1 of the project (400,000tpa open cut ore processed) was released on 6 December 2012. Environmental approvals for stage 1 were granted in 2014. A BFS is in progress to be followed by project financing.

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