



25 September 2018

KGL Resources - Share Purchase Plan

KGL Resources Limited (ASX: KGL) ("KGL" or "the Company") advises that the Share Purchase Plan (SPP) component of the capital raising announced on 30 August 2018 has been finalised.

KGL has received SPP applications for **2,248,200 fully paid ordinary shares** from **99 Shareholders** raising **\$741,900** at a price of **\$0.33 per share**. The SPP followed a successful placement by the Company raising **\$5.7 million** at a premium price of **\$0.38 per share**.

The total raising was **\$6.45 million**.

KGL Executive Chairman Denis Wood said:

"The Company is now fully funded for the drilling programs to upgrade mineral resources, and to complete mining and engineering studies and other activities ahead of the proposed development of the Jervois Copper Project."

The current infill drilling program at the Rockface prospect is nearing completion; an updated Resource and mining Reserve are expected to be announced before the end of 2018.

Infill drilling of proposed open pit mining areas at the Reward and Bellbird prospects is also approaching completion, leading to estimation of mining Reserves.

The Environmental Impact Statement, the last of the major licences required, is on schedule for submission to the Northern Territory Government in November this year.

The capital raising now allows the Company to resume exploration drilling for deeper high-grade copper at the northern end of Reward, to upgrade and extend silver-lead-zinc mineralisation at Reward and Green Parrot and to pursue the potential of several other prospects at Jervois.

Mr Wood added:

"The Board of KGL takes this opportunity to thank all shareholders who participated in the SPP for their strong support of the Company despite the SPP price being at a premium to the market for most of the offer period. All eligible directors participated, along with the Company's largest shareholder KMP Investments Pte Ltd."

For further information, contact:

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