

28 August 2012

Company Announcements Office
Australian Securities Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E Lodgement

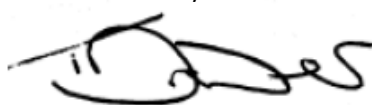
Completion of Sale of Non-Core Uranium Assets

Zambian focused manganese exploration and mining company Kaboko Mining Limited (**ASX:KAB**) ("**Kaboko**" or "**the Company**") is pleased to advise that the Company has completed the sale of its non-core uranium assets and related subsidiaries in the United States to Australian-American Mining Corporation Limited. As a result the Company has received a cash payment of A\$50,000, a further US\$110,000 in cash is due by the end of the Quarter (following the return of funds cash-backing environmental obligations). The Company will further benefit in the event that the assets are taken to production through a 2% yellow cake royalty.

With the sale of its non-core uranium assets completed, the Company remains focused on its high grade manganese assets in Zambia where its in-country management and technical and geological consultants are progressing its exploration and development activities and in satisfaction of the conditions precedent of the previously announced US\$10m Secured Prepayment Facility and Off-take Agreement.

The Company is also pleased to advise that it is progressing the satisfaction of the conditions precedent in respect of the ASX waivers, shareholder approvals and regulatory requirements and anticipates lodging a notice of meeting in September 2012 for its shareholders.

Yours faithfully



JASON BREWER
Executive Director

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About Kaboko Mining Limited

Kaboko Mining Limited (ASX:KAB) is an ASX listed exploration, development and mining company primarily focused on establishing itself as a major producer and exporter of high grade manganese ore from its portfolio of assets in Zambia. Kaboko currently holds majority interests in 5 large scale prospecting licenses and 3 small scale mining licenses covering over 2,700km² in established and highly prospective manganese mining regions in Zambia. The Company is focused on resource definition drilling and exploration across its large license holdings and establishing long-term sustainable production of a high grade and high quality manganese ore from its Emmanuel, Peco and Kanona Projects. In 2012 the Company has concluded strategic off-take and funding agreements with Sinosteel Australia Limited and Noble Resources Limited that are proposed to be used to complete further exploration and to advance its projects towards full-scale commercial production.

Forward Looking Statement

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the manganese market, expectations regarding manganese ore prices, production, cash costs and other operating results growth prospects and the outlook of Kaboko's operations including the likely commencement of commercial operations of the Emmanuel, Peco and Kanona Projects, its liquidity and the capital resources and expenditure, contain or comprise certain forward-looking statements regarding the Company's development and exploration operations economic performance and financial condition. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in manganese ore prices and exchange rates and business and operational risk management. For a discussion of such factors refer to the Company's most recent annual report and half year report. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.



KABOKO
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