



**Kalimantan  
GOLD**

Corporation Limited

Listed On TSX-V & AIM

Unit 1 – 15782 Marine Drive  
White Rock, B.C. V4R1E6

T: +1 604 536 2711

F: +1 604 536 2788

W: [www.kalimantan.com](http://www.kalimantan.com)

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## **Beurang Kanan Copper Project - 2015 Program Update**

Kalimantan Gold Corporation Limited ("KLG" or the "Company") is pleased to announce that it has received formal confirmation from the Ministry of Energy and Mineral Resources ("MEMR") that the Company's 100% owned KSK Contract of Work in Central Kalimantan, Indonesia ("COW") enters the fifth year of the Exploration Period immediately upon the Company receiving formal renewal of its forestry permit (IPPKH) from the Capital Investment Coordinating Board ("BKPM").

Renewal of the forestry permit which authorizes the company to carry out both surface and drilling activities over permitted areas of the COW for a period of two years is now well advanced. Both the MEMR and the Ministry of Environment and Forestry ("MEF") have verbally informed the Company that technical reviews have been completed and the permit application is now with BKPM for final processing. With a recently implemented One-Stop-Services policy, BKPM aim to simplify the licensing process and indicate commitment to providing fast service in order to create a competitive investment climate. The company congratulates BKPM on the initiative to simplify and expedite the permitting process.

Initial drilling aims to extend and upgrade confidence of the near surface higher grade areas of the BK Main Deposit and although the exploration camp remains under care and maintenance, field preparations including establishment of initial drill sites and the upgrading of camps, roads and access trails, can commence immediately upon receipt of the forestry permit. Initial drilling is planned on sites prepared during the 2012-2013 program using two drill rigs currently stored at the BK project camp. Planned drill holes are short and each is expected to be completed within 2-3 days. Initial assay results are anticipated approximately 1-2 weeks after drilling commences.

KLG is planning to rapidly advance the BK Main deposit through to scoping study stage over the course of 2015. An extensive program of resource infill and expansion drilling, metallurgical test work and mining studies is planned, subject to positive results and the availability of ongoing funding. Several nearby prospects, Beruang Kanan South "BKS", Beruang Kanan West "BKW" and Beruang Kanan Polymetallic "BKZ" have potential for additional mineralization and will be scout drill tested.

### The Beruang Kanan Project

- Initial Inferred Mineral Resource of 47 million tonnes averaging 0.6% Cu or 621,700,000 pounds of copper (reporting cut 0.2% Cu) including 12 million tonnes averaging 1% copper (reporting cut 0.7% Cu) (see September 26, 2014 press release).
- Mineral Resource estimate is for the BK Main deposit only and is based on assays from 74 diamond drill core holes drilled between 1998 - 2007 and 2012 - 2013.
- The Mineral Resource is contained predominately within a shallow dipping deposit that extends from near surface to a depth of approximately 120 meters over an area of 1100m (N-S) by 950m (E-W) and remains open in several directions. The near surface nature and geometry of the deposit is expected to be highly favorable for shallow open pit mining.
- The BK Main deposit is a part of the broader Beruang Kanan Project that also includes high priority targets for additional mineralization at the "BKS", "BKW" and "BKZ" prospects, each lying within 1.0km of BK Main.



### Qualified Person

Data disclosed in this press release have been reviewed and verified by KLG's qualified person, Stephen Hughes, P. Geo, a Qualified Person within the meaning of NI 43-101.

### About Kalimantan Gold Corporation Limited

Kalimantan Gold Corporation Limited is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AIM in London. The Company has three exploration projects in Indonesia: the KSK Contract of Work in Central Kalimantan with potential for multiple copper and gold deposits; the Jelai epithermal gold project in East Kalimantan; and the recently acquired Beutong copper-gold-silver-molybdenum project in Sumatra. For further information please visit [www.kalimantan.com](http://www.kalimantan.com) and view our most recent company presentation.

### ON BEHALF OF THE BOARD OF DIRECTORS

Tony Manini, Deputy Chairman and CEO

For further information please contact:

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#### Tony Manini

Deputy Chairman and CEO, Kalimantan Gold  
Telephone: +61 3 8644 1300  
Email: [tony.manini@kalimantan.com](mailto:tony.manini@kalimantan.com)

#### VSA Capital Limited

Andrew Raca / Justin McKeegan  
Telephone: +44 20 3005 5004 / +44 20 3005 5009  
Email: [araca@vsacapital.com](mailto:araca@vsacapital.com)

#### Kalimantan Gold's Nominated Adviser

RFC Ambrian Limited  
Andrew Thomson / Oliver Morse  
Telephone: +61 8 9480 2500  
Email: [andrew.thomson@rfcambrian.com](mailto:andrew.thomson@rfcambrian.com) / [oliver.morse@rfcambrian.com](mailto:oliver.morse@rfcambrian.com)

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