



**Kalimantan  
GOLD**  
Corporation Limited

Listed On TSX-V & AIM

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For Immediate Release

28 May, 2015

Vancouver, British Columbia

TSX Venture Exchange

and AIM

Symbol: "KLG"

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## **Kalimantan Gold Plans Private Placement**

Kalimantan Gold Corporation Limited (the "Company") is pleased to announce that it plans to undertake a brokered private placement to place up to 108,443,747 common shares at a price of £0.012 per share for total gross proceeds of approximately £1.3 million (approximately equivalent to CDN \$2.5 million at CDN \$0.023 per share). The Company has received commitments from investors for 108,443,747 common shares to be issued and settled in CREST. The participating investors include clients of the Company's UK broker agents, VSA Capital Limited and Optiva Securities Limited.

The private placement is subject to compliance with applicable securities laws and to the receipt of regulatory approval. Insiders may participate in the private placement and the Company will pay broker fees in connection with the private placement in accordance with the policies of the TSX Venture Exchange. The private placement will not be conducted in North America and the shares placed will be settled through CREST and as such the TSX Venture Exchange has granted a discretionary waiver to its minimum pricing rules.

The Company will pay fees to brokers who introduced the Company to private placement investors with the policies of the TSX Venture Exchange.

It is intended that the proceeds of the private placement will be used to fund the continuation of the Company's 2015 infill and expansion drilling at the Company's Beruang Kanan prospect within the Company's KSK Contract of Work in Kalimantan, on progressing conversion of the the Company's Beutong Izin Usaha Pertambangan ("IUP") from an exploration IUP to an exploitation IUP and for general working capital purposes.

The placement shares will be fully paid and will rank pari passu in all respects with the existing common shares in the Company. Application has been made for the placement shares to be admitted to trading on AIM ("Admission") and to be listed on the TSX Venture Exchange. It is expected that Admission will become effective and that dealings in the placement shares will commence on June 3, 2015. The total number of common shares in issue following completion of the placement will be 503,168,500.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Tony Manini, Deputy Chairman and CEO

For further information please contact:

**-Ends-**

#### **Tony Manini**

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**United States Advisory**

*The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.*