Kalimantan Gold Files Technical Report for the Beruang Kanan Prospect, KSK CoW, Indonesia

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White Rock, British Columbia (FSCwire) - Kalimantan Gold Corporation Ltd. ("KLG" or the "Company") has filed a NI 43-101 compliant technical report supporting the independently estimated maiden resource for the Main Zone of the Beruang Kanan (KSMK) prospect within the Company's 100% held KSK Contract of Work project, in Kalimantan, Indonesia as announced on September 26, 2014.

As announced on September 26, 2014, the highlights of the estimate are:

● Inferred Resource of 47 million tonnes averaging 0.6% Cu or 621,700,000 pounds of copper (reporting cut 0.2% Cu).

● Mineral Resource estimate is only for the Main Zone, a portion of the Beruang Kanan mineralized area and is based on assays from 74 diamond drill core holes that were drilled from 1998 to 2007 and then from 2012 to 2013.

● The Mineral Resource is contained within a near-surface, shallow-dipping and strongly mineralized system, that extends over an area of 1000m (N-S) and 950m (E-W) with depth extents ranging from surface to between 100m and 450m (amended from 350m noted in September 26, 2014 announcement) below surface (top to bottom). The mineralization remains open in several directions.

● Other priority targets in the BKM project area have been identified at Beruang Kanan South, Beruang Kanan West, Beruang Kanan Polymetallic North, Beruang Kanan Polymetallic South and the Low Zone prospects; each within 1.5km of the BKM Inferred Mineral Resource.


KSK Contract of Work

The holder of the KSK Contract of Work is PT Kalimantan Surya Kencana (KSMK). The Company holds 100% of the shares of Indokal Limited (Indokal). KSMK is owned 75% by Indokal and 25% by PT Pancaran Cahaya Kahayan (PCK). Indokal owns 100% of PCK.

The Company is in discussions with the Government of Indonesia to amend the KSK Contract of Work. The six points being discussed include, 1) royalties, 2) size of the CoW in Exploration vs. Production, 3) domestic processing, 4) divestment obligations, 5) State Revenues and 6) prioritize the use of local manpower and local products. Continued progress is being made and we are encouraged by our discussions with the Indonesian Government.

As noted, the Beruang Kanan prospect is located within the KSK Contract of Work.

Qualified Person

Duncan Hackman (B. App.Sc., MSc., MAIG) of Hackman & Associates Pty Ltd (Australia) is the independent Qualified Person within the meaning of NI 43-101 for the purposes of Mineral Resource estimates contained within this press release. Information disclosed in this press release has been reviewed and verified by KLG's qualified person, Stephen Hughes, P. Geo. a director of KLG and a Qualified Person within the meaning of NI 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

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About Kalimantan Gold Corporation Limited

Kalimantan Gold Corporation Ltd. is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AIM in London. The Company has two exploration projects in Kalimantan, Indonesia: the Jelai epithermal gold project in East Kalimantan and the KSK Contract of Work in Central Kalimantan with potential for multiple porphyry copper and gold prospects. For further information please visit www.kalimantan.com

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