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Position of Chief Executive Officer

The Board of KGL Resources Limited (ASX:KGL) has decided to make the position of Chief Executive Officer redundant as a result of a continuing review of the allocation of the company's financial resources.

Announcing the decision, the Chairman of KGL, Mr Denis Wood, said the change was effective immediately, and the current CEO, Mr Simon Milroy, had concluded his employment yesterday.

> "Directors join me in thanking Simon for his long and dedicated service to the company. He leaves with our best wishes," Mr Wood said.
>
> "Directors have concentrated on reducing costs during the current, prolonged period of market weakness, and maximising the funds that can be directed to exploration."

For further information contact:

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About KGL Resources

KGL Resources Limited is an Australian mineral exploration company focussed on increasing the high grade Resource at the Jervois Copper-Silver-Gold Project in the Northern Territory and developing it into a multi-metal mine.