

Developing opportunities in resource rich Indonesia

November 2011

Company overview

Kalimantan Gold Corporation Limited ("KLG") is an AIM and TSX-V listed mining junior with copper and gold projects in Kalimantan, the Indonesian part of Borneo.

In Central Kalimantan, the company has drilled more than 35,000 metres at its KSK copper project, uncovering the potential for a world class deposit. Since April 2011, the KSK project has been under joint venture to a subsidiary of Freeport-McMoRan Exploration Corporation ("Freeport"). Freeport's proposed drill program expenditure is \$3m in the period to April 2012. Drilling is expected to commence shortly after issuance of a forestry permit which was applied for in April 2011.

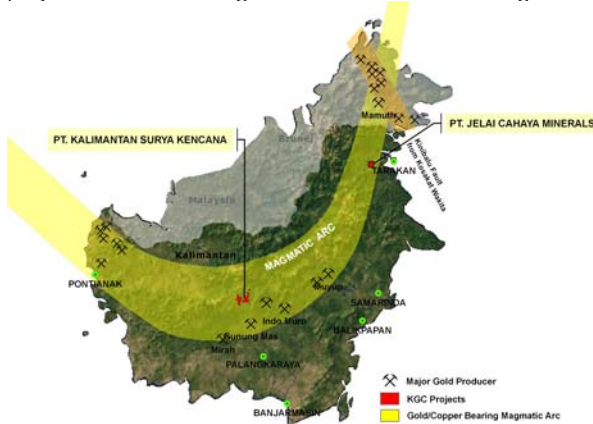
In East Kalimantan, there has been 14,500 metres of shallow drilling at its Jelai gold prospect which has the potential to yield a major epithermal deposit. Since mid November 2011, the Jelai gold project has been under joint venture with Tigers Realm Minerals Pty ("Tigers Realm"). Tigers Realm's proposed drill program expenditure over the 18 months to April 2013 is US\$2m.

The company has been operational in Kalimantan, Indonesia since 1996, and in this time has gained significant experience of the country's geology and political structure. KLG actively supports the Yayasan Tambuhak Sinta (YTS) Foundation which has an outstanding track record in community and social projects close to the exploration areas.

Operating in Indonesia

Understanding Indonesia is an important part of operating there. The country is currently the world's third largest copper producer.

The Company has developed close working relationships at all levels of society, from the local communities surrounding its project areas to the highest tier of decision making.



Shareholder and contact information

Issued and outstanding (October 31, 2011)

Common shares	165,407,156
Options	9,500,000
Fully diluted	174,907,156

Management percentage ownership 8%

Institutional Shareholders include:

- Golden Arrow Global Mining Fund
- El Oro, Exploration Company plc
- Macquarie Bank
- Passport Capital

Directors

- Peter Bojtos, P.Eng. Non-Executive Chairman
- Faldi Ismail CEO, Deputy Chairman
- Rahman Connelly
- Doris Meyer CFO

Management

- Faldi Ismail CEO, Deputy Chairman
- Doris Meyer CFO
- Mansur Geiger VP Exploration
- Gerald Cheyne Director Corporate Development
- Dr. Peter Pollard KLG's Qualified Person

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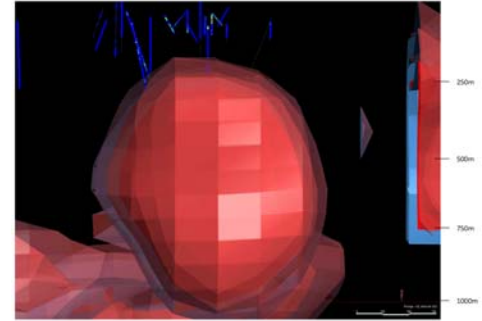
## KSK Copper Porphyry Joint Venture with Freeport - Inversion technology identifies world class potential

Under the terms of the joint venture, Freeport can earn a 51% joint venture interest in the KSK CoW by expending a minimum of US\$7 million on a substantial exploration program over three years and then a further 24% (total 75%) by sole funding the completion of a feasibility study.

KSK is a 941 sq km 6th generation Contract of Work comprising a total of 38 mineral prospects. The company has completed 35,500 meters of drilling and has identified several prospects which are acknowledged to hold potential world class copper-gold porphyry deposits. Freeport will initially deep drill 3 of these prospects and shallow drill one prospect.

Using advanced “inversion” technology, a recent study on the project produced 3D profiles of a large magnetic body (see image, right) just below the existing drilling. This is in line with the results of surface geology and drilling to date and, in confirming the project’s potential, has lead to renewed joint venture interest from a number of major mining companies.

Dr. Peter Pollard who reviewed the results of the recent study commented: “the focus of major mining companies has shifted to exploring for deeper porphyry copper systems such as those that potentially exist within the KSK CoW. Most recent discoveries have been made by exploring deep targets near known systems (e.g. Oyu Tolgoi, Resolution, Pebble West) or exploring beneath younger cover (e.g. Spence and Gaby Sur).”



A 3D image of KSK’s Mansur prospect. One previous drill hole displaying strong porphyry alteration came close to intercepting the top of a magnetic body whose diameter is 800 meters and vertical depth 1,000 meters.

## Jelai Joint Venture with Tigers Realm Minerals - potential major gold resource

Under the terms of the joint venture, Tigers Realm has the right to earn up to a 70% interest in the Jelai Gold project if it completes a bankable feasibility study by June 2, 2015, the expiry date of the Jelai IUP. Tigers Realm plans to drill approximately 8000m at the Mewet prospect from mid-December 2011 to April 2013; it will also sample other prospects within the Jelai system.

The Mewet prospect is the Company’s flagship gold project. It has a total of 126 shallow diamond drill holes totalling approximately 14,000 meters. Grid soils, surface mapping and drilling confirmed more than 6km combined strike length of low sulphidation, vein-style, epithermal, gold-silver mineralization, comprising the Mewet, Sembawang, Lipan and Nyabi veins. Previously, shallow drill holes targeted the central areas of the Mewet, Sembawang and Lipan Veins, with high grade mineralized shoots intersected at each, shown in Table 1.

Table 1: Significant drilling intercepts.

Hole	From	To	Interval	Au g/t	Ag g/t	Vein
JM018	115	119.5	4.5	6.4	8	Mewet
JM019	185.1	191.2	6.1	5.7	15	Mewet
JCM 13	32	36.75	4.75	10.43	14	Sembawang South
JCM 26	42	47.2	5.2	5.6	3	Sembawang Central
JCM 27	12.5	18.45	5.95	2.15	4	Sembawang Central
JCM 38	21.9	27.3	5.4	11.74	5	Lipan
JCM 50	26.5	34.55	8.05	4.52	3	Lipan
JCM 67	121	130.5	9.5	7.08	10	Mewet
JCM 69	22.7	28.7	6	15.84	81	Mewet
JCM 76	14.1	27	12.9	2.23	6	Mewet
JCM 81	34.3	41.2	6.9	24.7	23	Mewet
JCM 92	21	25	4	13.27	19	Sembawang South

Interpretation of mineral textures in veins and comparison with models for low-sulphidation epithermal systems indicates the current level of exposure is near the top of the precious metal zone. Limited fan style drilling confirms the Mewet vein becomes thicker at depth and that mineralization extends over at least 200 meters vertically.

As part of Tigers Realm due diligence, the investigative geologic team collected representative skeleton drill core samples (10cm in length) from mineralized intervals of selected holes. Assay results confirmed high grade gold and silver mineralization, and assay results are shown in Table 2. Six of the samples collected from drill core at the Mewet property were prepared and stained in Australia, to test for adularia.

**World class ambition, world class potential**

Results indicate that adularia is a common component of crustiform banded veins at Mewet and is associated with high grade gold mineralization (Figure 1).

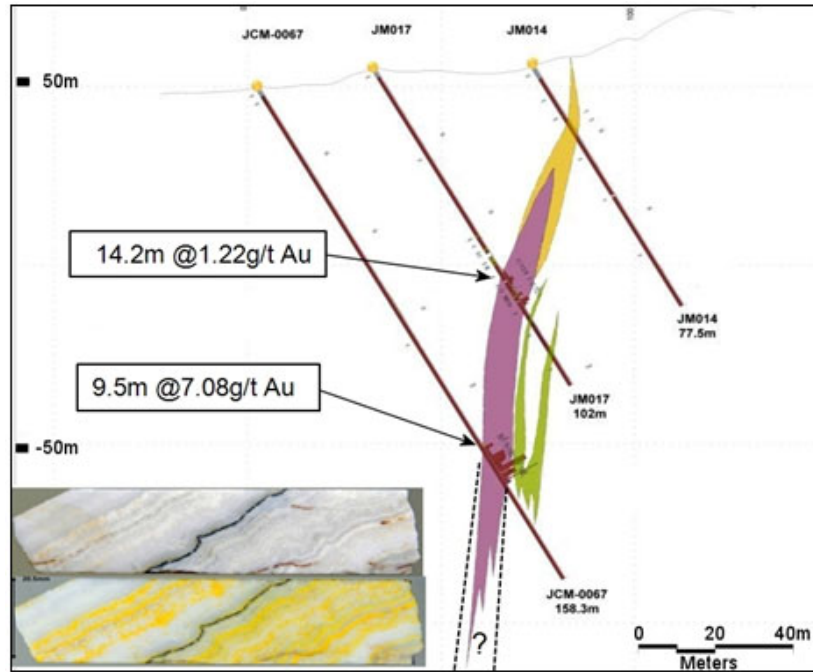


Figure 1: Cross section through JCM-0067 - JM014, showing increasing vein width and gold grade with depth. Also shown is a spectacular crustiform banded adularia-chalcedony vein with very strong adularia content and sulphide bands.

The combination of vein textures and mineral-textural zonation and apparent overlapping of zones is promising that stacking and overprinting of various zones has occurred, and such a process can increase the total metal endowment of the vein, particularly in shoots. The metal ratios with approximately equal Au: Ag also support the concept observed in other epithermal systems that the mineralization encountered in Mewet occurs in the upper to middle part of the precious metals zone (observations also made by previous geologists, e.g. Worsley, 1999). Based on these data, Tigers Realm geologists interpret high grade shoots may have developed for at least 200 meters below the current depth of drilling, within parts of the Mewet vein system.

Table 2: Assay results from skeleton core samples collected by Tigers Realm.

Hole	From	To	Interval	TR Au g/t	TR Ag g/t	Sample Type	Vein
JCM 01	21.55	24.7	3.15	5.21	3.2	DC-10cm	Lipan Central
JCM 12	32.4	36	3.6	3.51	2.1	DC-10cm	Sembawang South
JCM 14	35	36.5	1.5	11.9	22.3	DC-10cm	Sembawang South
JCM 25	14	15.5	1.5	1.53	3.2	DC-10cm	Sembawang Central
JCM 26	43.4	47.2	3.8	5.87	2.8	DC-10cm	Sembawang Central
JCM 27	15.45	18.5	3.05	1.75	4.1	DC-10cm	Sembawang Central
JCM 38	21.95	27.35	5.4	2.86	3.1	DC-10cm	Lipan South
JCM 67	24.85	127.1	102.25	3.22	9.7	DC-10cm	Mewet Central
JCM 69	24.2	27.5	3.3	10.6	43.9	DC-10cm	Mewet South
JCM 69	52	54.85	2.85	2.94	18.7	DC-10cm	Mewet South
JCM 72	49.4	52.9	3.5	2.12	2	DC-10cm	Sembawang Central
JCM 81	39.8	41.2	1.4	116	69.4	DC-10cm	Mewet South
JCM 84	81.45	82.05	0.6	9.1	59	DC-10cm	Mewet South
JCM 89	21.9	23.25	1.35	2.95	33.9	DC-10cm	Mewet North
JCM 92	21	25	4	28.2	42.1	DC-10cm	Sembawang South