



KILO GOLDMINES CLOSSES C\$10.4 MILLION PRIVATE PLACEMENT

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Toronto, Ontario. – November 10, 2011 – Kilo Goldmines Ltd. (TSX Venture: KGL; Frankfurt: 02K) (“Kilo” or the “Company”) is pleased to announce that it has closed its previously announced brokered and non-brokered private placement financings (the “Offerings”). The Company issued 51,950,000 common shares at a price of C\$0.20 per common share, for gross proceeds of C\$10,390,000. Clarus Securities Inc. acted as exclusive agent in respect of the brokered offering. Insiders of the Company acquired 18,150,000 common shares under the non-brokered placement. The Company paid aggregate commissions and finder’s fees of C\$448,000 in connection with the Offerings.

All of the securities issued under the Offerings will be subject to restrictions on resale for four months.

Proceeds from the Offerings will be used to fund exploration and for general corporate purposes.

The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the issuer of the securities and its management, as well as financial statements.

About Kilo

Kilo Goldmines Ltd. is a Canadian gold exploration company operating in the Democratic Republic of Congo (DRC). The Company has over 7,000 square km of favourable Archaean Kabalian greenstone in the Kilo-Moto area in north-eastern DRC. Kilo recently announced an inferred resource on the Adumbi Deposit of the Somituri Project of which the Company owns a 71.25% interest in the DRC entity that holds the Somituri Project Exploitation Permits.

The Company is also working on a number of other prospective areas which contain historical workings in the same region. It also has a joint venture with Rio Tinto Ltd. on potential iron ore licences in north-eastern DRC.

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This news release may contain forward looking statements concerning future operations of Kilo Goldmines Ltd. All forward looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.

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