

INTERSECTION OF 5.80 M GRADING 42.24 G/T GOLD, IN A 700 M OPEN ENDED HIGH GRADE GOLD ZONE

Toronto, Ontario. – November 01, 2012 – Kilo Goldmines Ltd. ("Kilo" or the "Company") (TSX VENTURE: **KGL**) (FRANKFURT: **02K**) is pleased to announce results from eleven diamond drill holes, totalling 2,714.14 m, completed in 2012, at 160 m intervals, over a strike length of 1,419 metres on the Kitenge prospect of the Company's Somituri Project in north-eastern Democratic Republic of Congo ("DRC"). This prospect is 4.00 km from the Company's 1.87moz Adumbi gold deposit.

Highlights Include

- 5.80 m @ 42.24 g/t Au
- 2.95 m @ 9.19 g/t Au
- 3.92 m @ 13.60 g/t Au
- 700 m strike length
- weighted average 4.303 m (core length) @ 12.51 g/t Au
- gold zone confirmed over an open-ended 1500 metres

The gold intersections obtained in the Kilo drill holes, presented from southeast to northwest, are listed in Table 1 and the drill holes are illustrated on Figure 1. The location of Kitenge in the Imbo licence is illustrated in Figure 2.

Alex van Hoeken, President and CEO of Kilo stated:

"The gold intersections in the 2012 drill holes confirms the Kitenge Prospect consists of a strike-continuous gold bearing structure hosting high grade gold values and infill drilling should result in delineating additional resources. The results show that in addition to the main shear zone (KSZ), which is our primary target, there is additional mineralization in the hanging wall and footwall which could give more mineralized zones than anticipated.

The high grades from the recent drilling in combination with the 1.87 M oz Adumbi deposit indicate that a larger, higher grade global resource in the Somituri Project - Imbo licence will be possible, with the objective of feeding a single mill from multiple pits. We are very pleased that our 2012 exploration efforts are starting to show significant results, and that we managed to do this at a much lower cost than budgeted. We have now completed the 10 000 m announced at the beginning of the year, from which we have only received limited results to date from the lab and drilling is continuing."

Table 1 : DRC Somituri Project – Imbo Licence : Kitenge Prospect Drill Hole Intersections

Drill Hole, Section (Sec.), Orientation (Or.), Azimuth (Az.) and Inclination (Incl.)					MINERALIZATION						
Drill Hole (2012 hole in bold)	Sec East (m)	Or. North (m)	Az (Mag)	Incl	Zone		From (m)	To (m)	Int. (m)	Au (g/t)	Depth (m)
SKDD0026 (2012)	24948	60622	215	-50	KSZ		253.63	260.13	6.50	1.14	178
SKDD0025 (2012)	24804	60528	216	-50	KSZ		24.35	26.55	2.20	1.28	20
							49.08	50.08	1.00	1.07	
							111.20	113.34	2.14	0.72	
							166.74	169.74	3.00	0.52	
							188.95	198.37	9.42	0.36	
						includes	220.78	222.78	2.00	0.54	
							229.20	230.20	1.00	1.25	
SKDD0002*	24797	60377	40	-45	FW 1		0.00	4.60	4.60	0.97	
					KSZ		38.50	43.80	5.30	2.15	27
					HW 1		161.50	162.50	1.00	0.68	
					HW 2		184.50	187.70	3.20	0.86	
					HW 3		198.50	199.40	0.90	1.03	
					HW 4		206.30	206.70	0.40	2.35	
SKDD0005*	24643	60284	40	-50			4.30	6.40	2.10	0.70	
							196.20	197.50	1.30	2.35	
							227.30	227.90	0.60	1.36	
					KSZ?		238.60	239.70	1.10	1.20	
							249.80	252.30	2.50	0.62	
							335.80	336.10	0.30	1.59	

SKDD0012 (2012)	24641	60623	220	-50	KSZ		210.00	224.00	14.00	0.53	150
						includes	210.00	216.00	6.00	1.06	
SKDD0004*	24640	60397	40	-50	FW 3		60.85	61.35	0.50	1.06	
					FW 2		65.30	68.30	3.00	0.68	
					FW 1		82.75	83.40	0.65	0.63	
					KSZ		116.95	131.00	14.05	1.35	90
						includes	116.95	123.80	6.85	2.25	
					HW 1		156.15	156.85	0.70	0.57	
					HW 2		171.95	172.55	0.60	0.86	
HW 3		239.55	240.50	0.95	2.04	165					
SKDD0011 (2012)	24639	60498	220	-50	KSZ		6.65	23.35	16.70	1.32	
						includes	6.65	19.75	13.10	1.60	
SKDD0013 (2012)	24471	60556	220	-50	KSZ		47.45	49.60	2.15	1.06	
					FW 1		109.00	111.00	2.00	2.01	
					FW 2		161.00	165.00	4.00	0.53	
					FW 3		200.00	202.42	2.42	1.08	
SKDD0015 (2012)	24317	60589	220	-50	KSZ		71.60	73.82	2.22	0.55	
					FW 1		149.65	151.65	2.00	1.09	
SKDD0003*	24153	60441	40	-50	KSZ		133.50	136.80	3.30	6.71	100
						includes	134.65	135.65	1.00	21.40	
					HW 1		170.80	171.80	1.00	1.04	

SKDD0022 (2012)	24151	60570	217	-50	HW 1		4.90	7.95	3.05	1.13	
					KSZ		71.35	74.30	2.95	9.19	54
						includes	72.17	73.00	0.83	24.56	
					FW		261.00	263.00	2.00	0.55	
SKDD0021 (2012)	24006	60593	220	-50	HW 2		19.40	21.00	1.60	0.56	
					HW 1		61.30	65.18	3.88	1.38	
					KSZ		78.20	84.00	5.80	42.24	65
						includes	79.00	83.00	4.00	61.19	
					and	79.00	81.10	2.10	114.98		
					FW 1		156.60	157.30	0.70	0.90	
					FW 2		199.05	203.60	4.55	0.58	
						includes	199.05	199.50	0.45	2.81	
and	201.70	203.60	1.90	0.59							
SKDD0019 (2012)	23849	60586	220	-50	KSZ		46.19	48.65	2.46	2.07	30
						includes	46.96	47.65	0.69	7.07	
					FW 1		107.10	108.20	1.10	1.12	
SKDD0001*	23845	60486	40	-50	FW 1		16.00	17.00	1.00	0.65	
					KSZ		30.00	36.00	6.00	2.46	24
						includes	35.00	36.00	1.00	12.40	
					HW 1		44.10	44.90	0.80	0.71	
					HW 2		116.30	117.30	1.00	2.18	
					HW 3		146.40	148.30	1.90	0.75	

SKDD0018 (2012)	23693	60604	220	-50	HW 2		16.40	19.10	2.70	0.90	
					HW 1		60.20	62.20	2.00	0.65	
					KSZ		70.85	74.77	3.92	13.60	53
						includes	70.85	71.72	0.87	60.10	
					FW 1		88.77	89.77	3.31	1.00	
					FW 2		196.54	198.54	2.00	0.87	
SKDD0017 (2012)	23529	60648	216	-50	HW 2		11.60	12.45	0.85	3.20	
					HW 1		50.27	51.27	1.00	3.43	
					KSZ		100.15	105.84	5.69	1.62	76
						includes	100.15	101.96	1.81	4.01	
						and	104.73	105.84	1.11	1.58	
					FW 1		141.66	143.66	2.00	0.84	
					FW 2		157.66	158.85	1.19	1.66	

*previously reported (see press release dated 26-01-2011)

Intersections were calculated on un-cut gold values

True thickness estimated as 70% of core length intersections

Gold at Kitenge occurs with quartz + carbonate + pyrite ± pyrrhotite ± arsenopyrite ± chalcopyrite + gold in a northwest-southeast oriented dominant shear zone hosting a continuous auriferous quartz vein, that dips about 80 degrees northeast, herein termed the Kitenge Shear Zone ("KSZ"). Preliminary interpretation concludes that the KSZ is bedding parallel to sub-parallel in highly sericitized and silicified fine grained clastic metasedimentary rocks. A series of left lateral faults has displaced KSZ from the Adumbi Shear Zone. The Adumbi Shear Zone, hosted in chemical metasedimentary rocks, is considered to be the northwest strike continuation, but fault offset, of the KSZ. In addition to the KSZ a number of gold bearing zones occurs within the footwall and hangingwall sides of the KSZ. In table 1 these are labelled with respect to KSZ, and infill drilling is required to confirm their continuity along strike.

The weighted average gold value obtained from the gold intersections over the 622 metre portion of the KSZ from section line 24151 northwest to 23529 is 4.303 m (core length) grading 12.51 g/t Au. The true thickness is estimated at 3.00 metres. Kilo cautions that infill drilling at a density sufficient for resource calculation estimate will likely result in a grade that differs from the grade based on assay results to date.

Infill drilling with two holes per section line commenced 80 m southeast of drill hole SKDD0017 is in progress resulting in 80 m intervals between section lines.

About the Somituri Project

The Somituri Project consists of eight Exploitation Licences totalling 606 square kilometres in the Archaen Ngayu Greenstone belt, in the north eastern Democratic Republic of Congo.

According to historical records, unverified by the Company, the Kitenge and Manzako mines produced about 100,000 ounces of gold to 1955, and Adumbi gold mine produced about 200,000 ounces of gold from quartz vein ore that averaged 11 g/t gold during the 1940s until its closure in 1959.

The Mineral Corporation (April 2012), based in Johannesburg calculated an Ni 43-101 compliant inferred gold resource estimate of 1.87 million ounces grading 1.63 g/t Au using a 0.50 g/t Au cut-off on the Adumbi Prospect.

Quality Control and Analytical Procedures

The drill core was sawn in half with a diamond saw and one half core for each sample was placed into plastic bags and stapled shut. Commercial standards and blanks were inserted in every batch of samples submitted for analysis in accordance with industry practice. Sample preparation was carried out at the Kilo on-site laboratory managed by ALS Chemex. Sample pulps were shipped from the DRC to ALS Chemex in Johannesburg, South Africa by commercial courier. Gold analysis was determined on a 50 g charge by the Fire Assay with Atomic Absorption finish method. ALS Chemex is accredited to international standards.

About Kilo

Kilo Goldmines Ltd. is a Canadian gold exploration company that is listed on the TSX Venture Exchange under the symbol 'KGL' and on the Frankfurt Exchange under the symbol '02K'. The Company holds about 3,000 square kilometres of favourable Archaean Kabalian greenstone in the Kilo-Moto area in the Democratic Republic of the Congo. Kilo's principal focus is to advance its projects from exploration through feasibility to project development and ultimately to full production in a socially and environmentally responsible manner. The Company owns a 71.25% interest in the DRC entity that holds the Somituri Project Exploitation Permits.

Qualified Person

The drilling program disclosed in this press release was planned and supervised by the Company's geological consultant Stanley Robinson. Stanley Robinson, M.Sc., P.Geol is also the 'qualified person' (as that term is defined under National Instrument 43-101) of the Company who has reviewed the scientific and technical information contained in this release.

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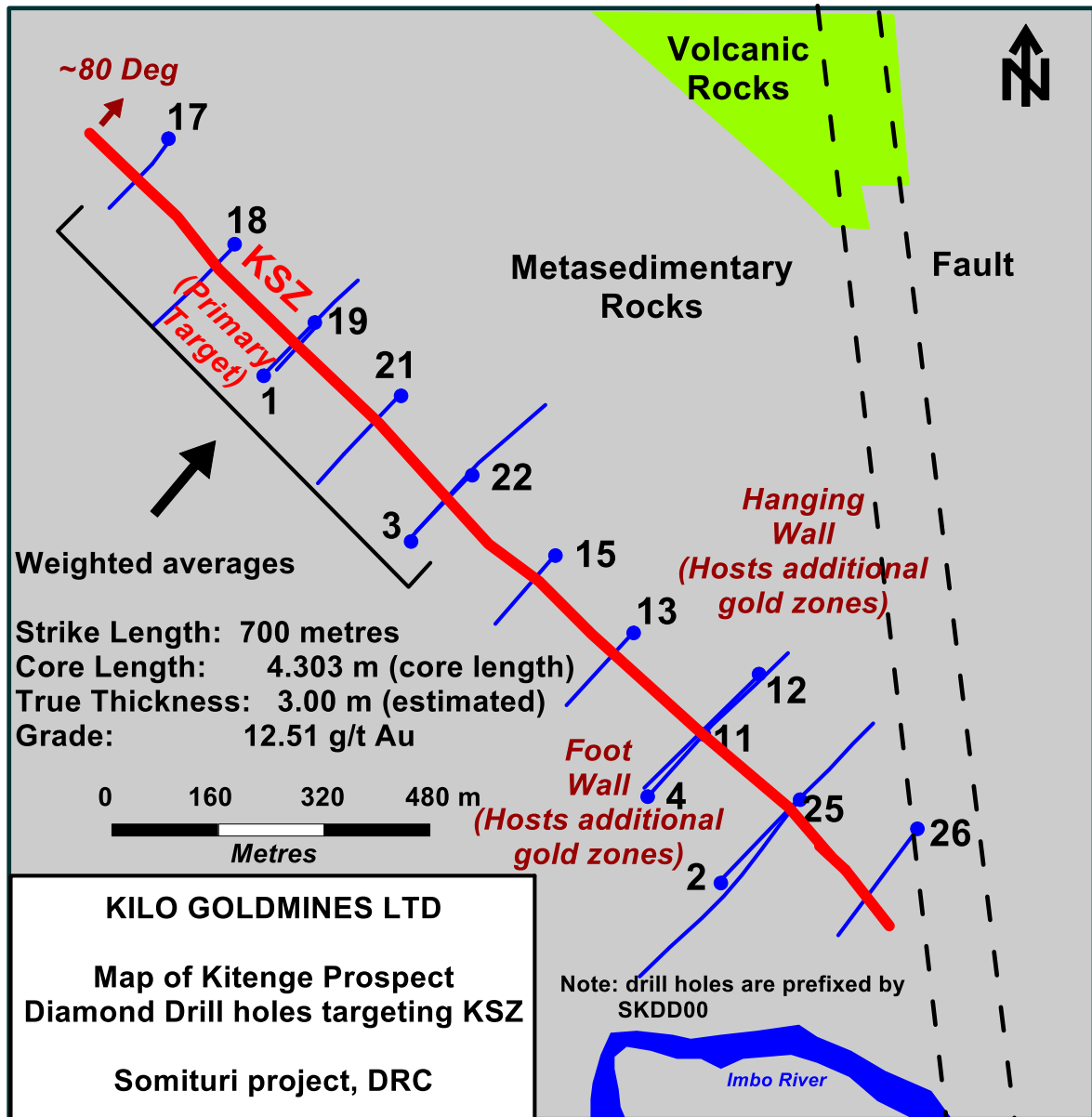


Figure 1. Map illustrating the Kitenge diamond drill holes.

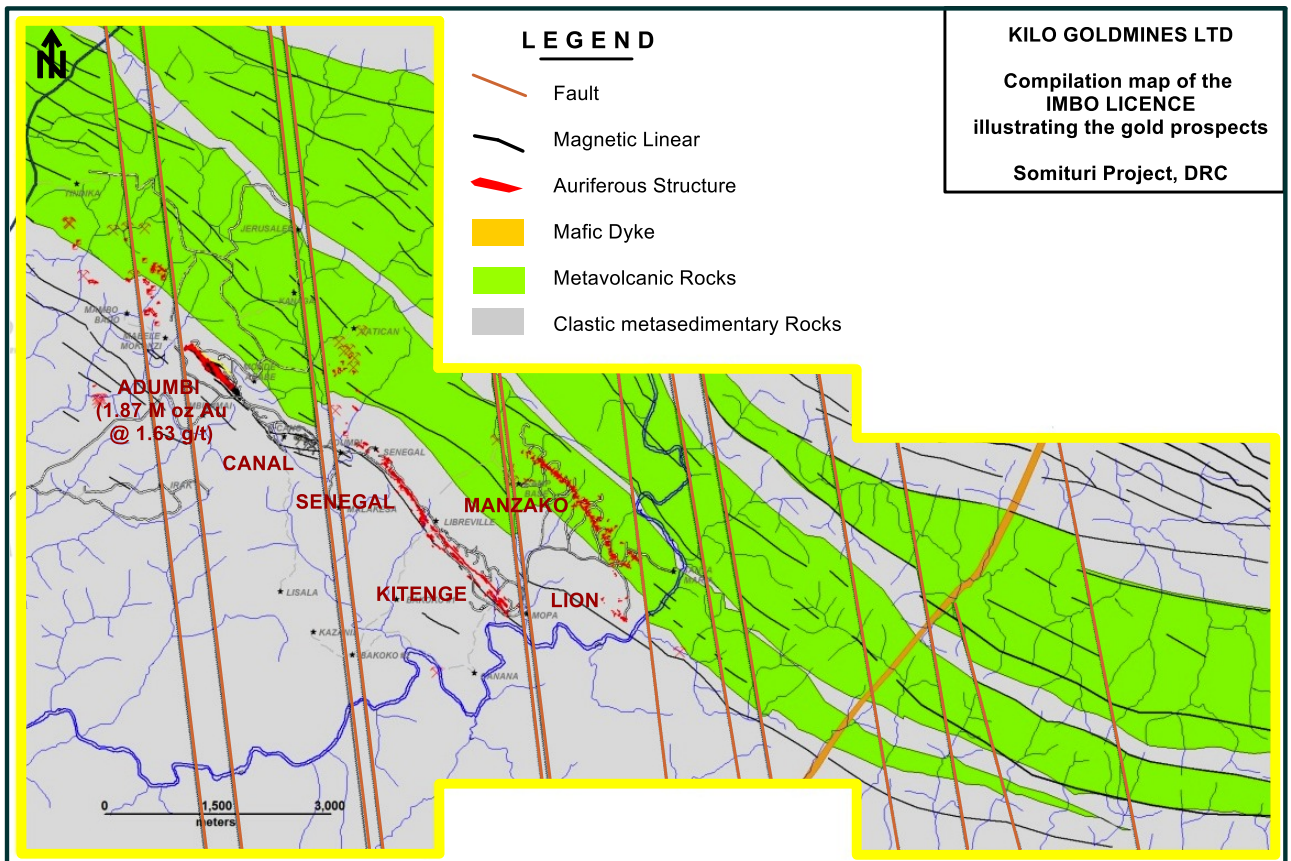


Figure 2. Map illustrating Kitenge Prospect with respect to other Imbo Licence prospects.