

PRESS RELEASE

**Libra Fund II (Luxembourg) S.à r.l.
Acquires Common Shares of Kilo Goldmines Ltd. for Investment Purposes**

FOR IMMEDIATE RELEASE

TORONTO, November 11, 2011 – Libra Advisors, LLC (“Libra”) announced today that Libra Fund II (Luxembourg) S.à r.l. (the “Fund”) has acquired a total of 10,000,000 common shares at a price of \$0.20 per common share of Kilo Goldmines Ltd. (“Kilo”), representing 4.6% of the total common shares of Kilo, pursuant to a private placement.

As a result of this acquisition and together with securities previously held by the Fund, the Fund now owns 26,860,000 common shares, representing approximately 12.4% of the total outstanding common shares of Kilo and 10,000,000 Warrants of Kilo that, if exercised, together represent approximately 16.3% of the total outstanding common shares of Kilo.

The Fund acquired the common shares for investment purposes and may, from time to time, acquire additional securities of Kilo or dispose of such securities as it may deem appropriate.

Libra is the investment advisor to the Fund and maintains its principal office at 777 Third Avenue, 27th Floor, New York, New York 10017.

###

For more information, please contact Mr. Ranjan Tandon, Managing Member, at (212) 350-5125.