

31 January 2014

Company Announcements Office
Australian Securities Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E Lodgement

QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B FOR THE PERIOD ENDING 31 DECEMBER 2013

Kaboko Mining Limited (“**Kaboko**” or “**the Company**”) the manganese exploration, development and mining company operating in Zambia, is pleased to provide the following commentary and Appendix 5B for the quarter ending 31 December 2013.

COMPANY HIGHLIGHTS

- **Drilling Results Confirm Mine Extension at Peco Manganese Mine, Mansa Northern Zambia**
- **Proposed Joint Venture for Kareepan Manganese Project in Northern Cape, South Africa**
- **Ability to raise up to US\$1.2 million by way of convertible debt**

During the quarter the Company completed a RC Drilling exploration programme at the Mansa, Northern Zambian Manganese Project with initial drilling results identifying visible mineralisation intersections significantly wider than previous results.



* See Table 1 and Annexure A for full results.

The Drilling Program was undertaken in two phases consisting of a total of 32 holes totalling 2,760 metres with a total of 748 samples collected and dispatched to an accredited laboratory pending analyses.

The initial drill target (Phase 1) was based on detail mapping of excavated trenches. The mapping showed three reefs viz. the Main, the Middle and the Northern Reef extending in an east-south-easterly direction.



During the drilling of Phase 1, this model was tested and although it was found that the Northern Reef and Middle reef continued further south-east as predicted by the mapping, drilling continued in the northern part of the pit to investigate potential for wider mineralisation zones in the reef there. Phase 2 was designed to test the reef alongside the northern boundary of the Open Pit. During this drilling of Phase 2, emphasis was placed on the intersection of the reef at depth and along the northern border of the pit as the reef to determine the thickness in this area.

Table 1 – Significant Drill Results

Hole	Co-ordinates		Mn Intersection			True Width (m)
			From (m)	To (m)	Width (m)	
P01	35 L 756196 8770450	1197 m	23	39	16	11.31
			46	60	14	9.90
P02	35 L 756231 8770408	1197 m	32	60	28	19.80
P03	35 L 756270 8770370	1198 m	23	36	13	9.19
P07	35 L 756219 8770430	1193 m	37	39	2	1.41
			50	51	1	0.71
			58	63	5	3.54
P12	35 L 756177 8770499	1199 m	75	84	9	6.36
P13	35 L 756218 8770458	1206 m			0	0
P14	35 L 756199 8770477	1197 m	67	91	24	16.97
P15	35 L 756157 8770493	1198 m	44	71	27	19.09
			83	89	6	4.24
P16	35 L 756246 8770446	1198 m	73	91	18	12.73
P18	35 L 756271 8770405	1197 m	70	86	16	11.31
Ex01	35 L 756293 8770365	1199 m	46	50	4	2.83
			52	65	13	9.19
Ex02	35 L 756252 8770386	1193 m	18	19	1	0.71
			30	51	21	14.85
			56	63	7	4.95
Ex03	35 L 756252 8770405	1190 m	53	80	27	19.09
Ex04	35 L 756238 8770429	1195 m	53	83	30	21.21
Ex05	35 L 756191 8770469	1192 m	38	86	48	33.94
Ex06	35 L 756145 8770512	1198m	51	64	13	9.19
			71	74	3	2.12
Ex07	35 L 756099 8770536	1196 m	58	79	21	14.85
Ex08	35 L 756069 8770555	1187 m	11	17	6	4.24
			41	42	1	0.71
			45	48	3	2.12

Note: see annexure A and the announcement released to ASX on 25 November 2013 for full details of results.

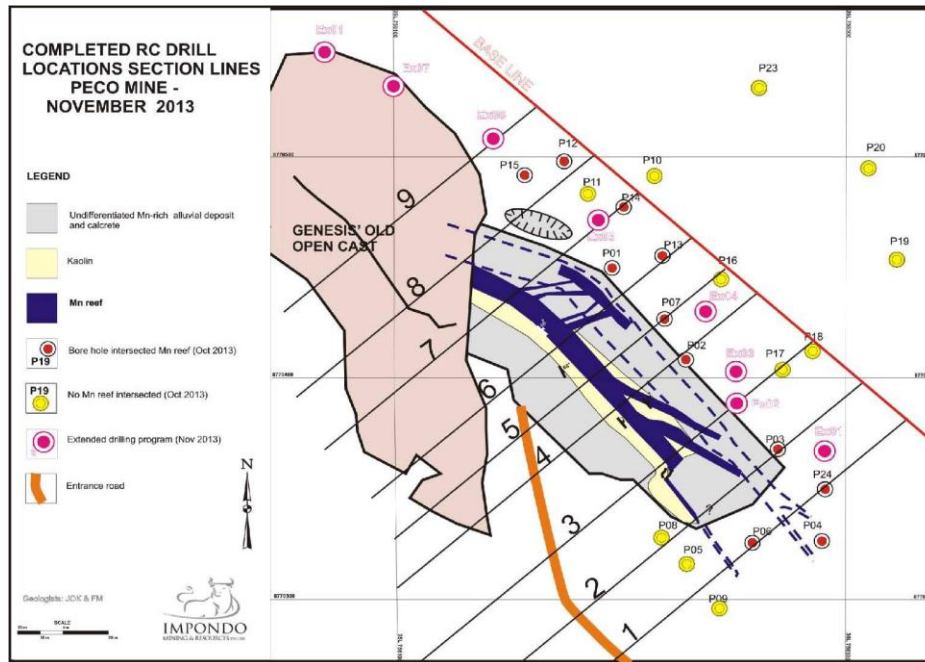


Figure 1

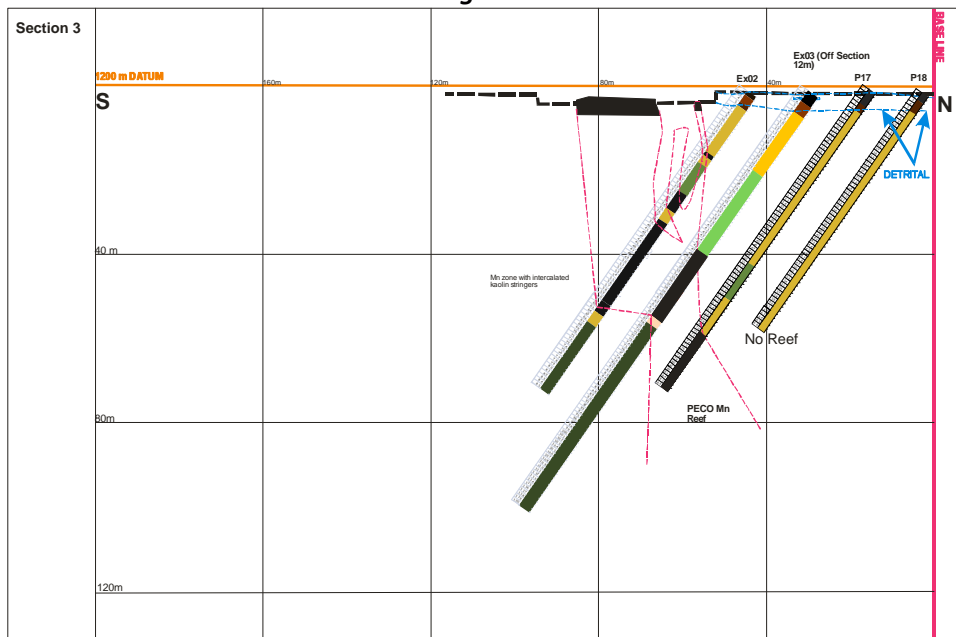


Diagram 1

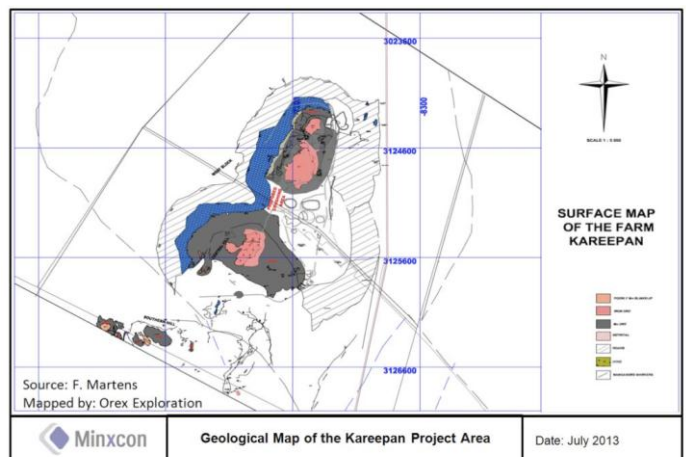
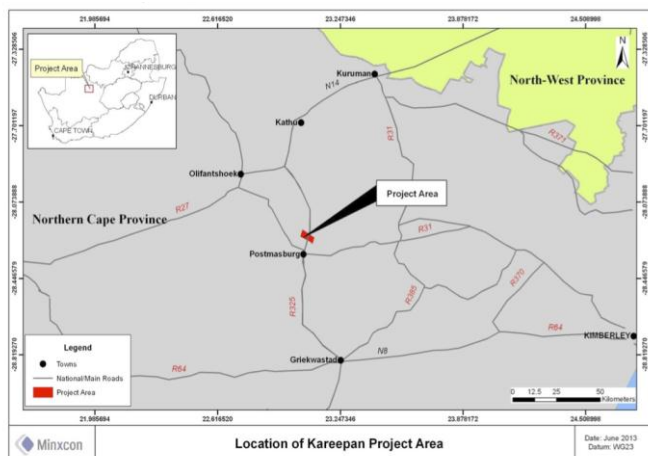
The completed drilling program intersected manganese at depth and confirmed the downward extension of the mineralization. The drill holes also confirm that the manganese mineralization also extends much deeper (+70m) than initially expected.

These drilling results will be used in conjunction with the recent scoping study to prepare a JORC compliant resource statement at the Mansa Project expected Q1 2014.

Kareepan Manganese Project in Northern Cape, South Africa

During the quarter the Company announced details of a proposed joint venture with Genet South Africa (Pty) Ltd (“Genet”) in respect of the Kareepan Manganese Project in the Northern Cape, South Africa (“Kareepan Manganese Project”).

The Kareepan Manganese Project is located in the Postmasburg Manganese Field in the Northern Cape province of South Africa. The Postmasburg Manganese Field was discovered in 1922 and was mined predominantly by Assmag and Billiton from 1960 until the early 1980’s. Production ceased due to the discovery of the higher grade (+44%Mn) Kalahari Manganese Field. Increased demand for medium grade manganese ore (34-44%Mn) over the past five years has led to renewed exploration activity in the Postmasburg Manganese Field with several companies either commencing production or reviewing project potential. Neighbouring farms are mined by Assmag and Mittal. This project allows the Company to participate in the lucrative South African, Northern Cape manganese and iron ore environment with an established operator as its partner.

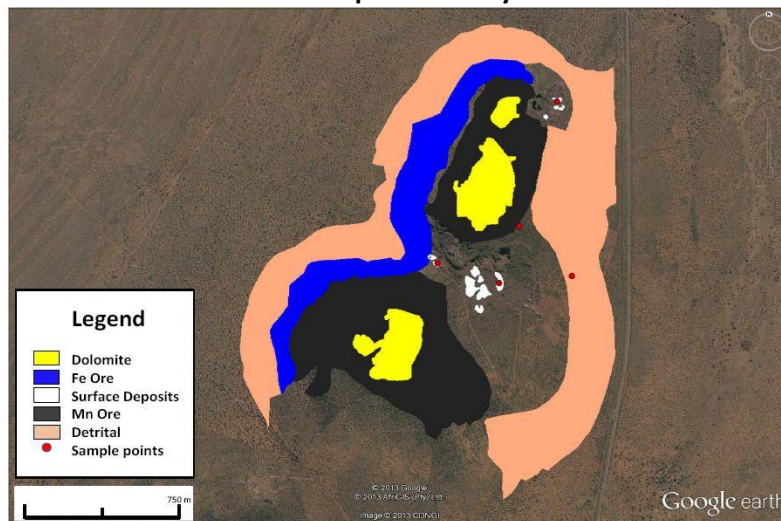


Historically small scale mining has been undertaken on the project area and there are manganese outcrops located throughout the area as well as four old mining pits and extensive old tailings dumps.

The opportunity for the Kareepan Manganese Project follows an extensive technical and legal due diligence on the project and its potential undertaken by the Company. The Company believes that introducing a joint venture partner is the best way to develop and manage the Kareepan Manganese Project



Kareepan Orebody



The proposed joint venture between the Company and Genet South Africa (Pty) Ltd will be on an equal basis (50:50) in respect of the joint venture's interest in the Kareepan Manganese Project. The Company is still undertaking due diligence with Genet on the proposed joint venture.

Genet South Africa (Pty) Ltd is the South African arm of Gecko Africa (Pty) Ltd and is a mining and minerals processing company that operates across the Southern African sub-region. Genet South Africa (Pty) Ltd through its subsidiaries, Genet Mining (Pty) Ltd and Genet Mineral Processing (Pty) Ltd, provides exploration, mining and mineral processing solutions to the mineral resource industry.

Peco Manganese Mine, Mansa Northern Zambia

Production of high grade manganese ore at the Mansa, Northern Zambian Manganese mine was achieved at a rate of 5,000 tonnes per month during the quarter, with approximately 10,000 tonnes of high grade manganese ore stockpiled on site and an additional 30,000 tonnes of detrital over-burden to be processed.

CORPORATE

During the quarter the Company entered into definitive agreements to raise up to US\$1.2 million by way of redeemable convertible bonds. The proceeds will be used for completion of the Company's maiden JORC resource definition statement, the continued ramp up of production at the Company's high-grade manganese mine in Mansa, Northern Zambia and for general working capital.

The Company held its Annual General Meeting of Shareholders on 29 November 2013 with all resolutions being passed.

For and on behalf of the Board



Tokkas Van Heerden
Chief Executive Officer

For further information please contact:

Investors | Shareholders

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About Kaboko Mining Limited

Kaboko Mining Limited (ASX:KAB) is a an ASX listed exploration, development and mining company primarily focused on establishing itself as a major producer and exporter of high grade manganese ore from its portfolio of assets in Zambia. Kaboko currently holds majority interests in 5 large scale prospecting licenses and 2 small scale mining licenses covering over 2,700km² in established and highly prospective manganese mining regions in Zambia. The Company is focused on the development of its large license holdings and establishing long-term sustainable production of a high grade and high quality manganese ore initially from its Mansa, Northern Zambian Projects. In 2012 the Company concluded strategic off-take and funding agreements with Sinosteel Australia Limited and Noble Resources Limited that are proposed to be used to complete further exploration and to advance its projects towards full-scale commercial production.

Forward Looking Statement

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the manganese market, expectations regarding manganese ore prices, production, cash costs and other operating results growth prospects and the outlook of Kaboko's operations including the likely commencement of commercial operations of the Emmanuel, Kanona and Mansa, Northern Zambian Projects, its liquidity and the capital resources and expenditure, contain or comprise certain forward-looking statements regarding the Company's development and exploration operations economic performance and financial condition. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in manganese ore prices and exchange rates and business and operational risk management. For a discussion of such factors refer to the Company's most recent annual report and half year report. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

Competent Person's Statement

The information in this update that relates to results is based on information reviewed and compiled by Mr Francois Martins, who is a registered natural scientist and a member of the South African Council for Natural Scientific Professions. Mr Martins is employed by Kaboko Mining Limited and has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Coal Resources and Ore Reserves. Mr Martins consents to the inclusion in this report of this information in the form and context in which it appears.



Annexure A - Full Drill Results

Hole	Co-ordinates		Mn Intersection			True Width (m)
			From (m)	To (m)	Width (m)	
P01	35 L 756196 8770450	1197 m	23	39	16	11.31
			46	60	14	9.90
P02	35 L 756231 8770408	1197 m	32	60	28	19.80
P03	35 L 756270 8770370	1198 m	23	36	13	9.19
P04	35 L 756290 8770327	1196 m			0	0
P05	35 L 756230 8770315	1196 m			0	0
P06	35 L 756260 8770324	1194 m			0	0
P07	35 L 756219 8770430	1193 m	37	39	2	1.41
			50	51	1	0.71
			58	63	5	3.54
P08	35 L 756220 8770327	1197 m			0	0
P09	35 L 756245 8770294	1199 m			0	0
P10	35 L 756218 8770492	1192 m			0	0
P11	35 L 756188 8770483	1201 m			0	0
P12	35 L 756177 8770499	1199 m	75	84	9	6.36
P13	35 L 756218 8770458	1206 m			0	0
P14	35 L 756199 8770477	1197 m	67	91	24	16.97
P15	35 L 756157 8770493	1198 m	44	71	27	19.09
			83	89	6	4.24
P16	35 L 756246 8770446	1198 m	73	91	18	12.73
P18	35 L 756271 8770405	1197 m	70	86	16	11.31
P19	35 L 756285 8770412	1195 m			0	0
P20	35 L 756325 8770453	1191 m			0	0
P21	35 L 756310 8770497	1200 m			0	0
P22	35 L 756489 8769910	1209 m			0	0
P23	35 L 756470 8769977	1205 m			0	0
P24	35 L 756266 8770525	1193 m			0	0
Ex01	35 L 756293 8770365	1199 m	46	50	4	2.83
			52	65	13	9.19
Ex02	35 L 756252 8770386	1193 m	18	19	1	0.71
			30	51	21	14.85
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Ex04	35 L 756238 8770429	1195 m	53	83	30	21.21
Ex05	35 L 756191 8770469	1192 m	38	86	48	33.94
Ex06	35 L 756145 8770512	1198m	51	64	13	9.19
			71	74	3	2.12



Ex07	35 L 756099 8770536	1196 m	58	79	21	14.85
Ex08	35 L 756069 8770555	1187 m	11	17	6	4.24
			41	42	1	0.71
			45	48	3	2.12

Method:

Drill-hole positions were determined from the analysis of vein outcrops in the pit as well as exploratory projects in the past, including trenching. These positions were then plotted using various computer programs and downloaded to the GPS. Holes were then prepared and cleaned. The positions of the various holes were then clearly marked with danger tape wrapped around either a rock or a pole/stick. The bearing of the hole was determined using a Silva geological compass and clearly shown using danger tape. Care was taken to make sure that the drill team set up position according to previously determined position and bearing as calculated by the geologist. Danger tape and signs were then posted around the site. Once drilling started, the QA and QC were then ensured by the on-site geologist and logging began, using a sieve and bucket. Samples were then removed from the site after each day. If samples could not be removed, a security guard was assigned to ensure that there was no interference with the quality of the samples. A total of 748 samples were collected and dispatched to an accredited laboratory.



ASX Additional Information for Quarterly Report to 31 December 2013

SCHEDULE OF LICENSES AS AT 31 DECEMBER 2013

Mining Tenement (License)	Project	Location	Interest Acquired during quarter	Interest Disposed during quarter	Beneficial Interest Farmed-out during quarter	Interest Held at end of quarter
8458-HQ-LPL	Emmanuel Project	Kabwe, Southern Zambia	N/A	N/A	N/A	51%
16793-HQ-LPL	Emmanuel Project	Kabwe, Southern Zambia	N/A	N/A	N/A	51%
13641-HQ-LPL	Emmanuel Project	Kabwe, Southern Zambia	N/A	N/A	N/A	51%
14869-HQ-SML	Emmanuel Project	Kabwe, Southern Zambia	N/A	N/A	N/A	75%
13704-HQ-SML	Mansa Project	Mansa, Northern Zambia	N/A	N/A	N/A	75%
8757-HQ-LPL	Mansa Project	Mansa, Northern Zambia	N/A	N/A	N/A	51%
13204-HQ-SPP	Mansa Project	Mansa, Northern Zambia	N/A	N/A	N/A	75%
13030-HQ-LPL	Mansa Project	Mansa, Northern Zambia	N/A	N/A	N/A	51%
14784-HQ-LPL	Kanona Project	Serenje, Central Zambia	N/A	N/A	N/A	51%

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Kaboko Mining Limited

ABN

93 107 316 683

Quarter ended ("current quarter")

31 December 2013

Consolidated statement of cash flows

	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors, including proceeds under long-term offtake agreements	-	358
1.2 Payments for (a) exploration & evaluation	(202)	(552)
(b) development	(400)	(990)
(c) production	-	-
(d) administration	(185)	(374)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(787)	(1,558)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(15)	(784)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – related party loan funding received	-	-
Net investing cash flows	(15)	(784)
1.13 Total operating and investing cash flows (carried forward)	(802)	(2,342)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(802)	(2,342)
	Cash flows related to financing activities		
1.14a	Proceeds from issues of shares, options, etc.	-	208
1.14b	Shares to issue	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	631	2,489
1.17	Repayment of borrowings	-	(281)
1.18	Dividends paid	-	-
1.19	Other (Capital raising costs)	-	(2)
	Net financing cash flows	631	2,414
	Net increase (decrease) in cash held	(171)	72
1.20	Cash at beginning of quarter/year to date	508	267
1.21	Exchange rate adjustments to item 1.20	-	(2)
1.22	Cash at end of quarter *	337	337

* Since the end of the quarter the Company has received an additional draw down of \$300k on its \$1.2m convertible debt instrument

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.2 Aggregate amount of payments to the parties included in item 1.2	-
1.2 Aggregate amount of loans to the parties included in item 1.10	-

1.2 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	200
4.3 Production	-
4.4 Administration	100
Total *	400

* Since the end of the quarter the Company has received an additional draw down of \$300k on its \$1.2m convertible debt instrument

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	337	508
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	337	508

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

**Full details of the Groups tenement holdings are set out in the Schedule of Licenses*

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	1,003,910,128	1,003,910,128	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	126,662,435	126,662,435	
7.5	*Convertible debt securities <i>(Convertible Notes)</i>			


+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
		4,000,000	-	\$0.03	15 July 2015
		9,979,382	-	\$0.022	1 December 2014
		45,000,000	-	\$0.02	28 September 2015
		23,666,667	-	\$0.02	31 December 2014
		60,000,000	-	\$0.01	31 January 2016
		292,415,898	292,415,898	\$0.012	31 August 2016
		100,000,000		\$0.01	31 October 2016
7.8	Issued during quarter	126,530	126,530	\$0.012	31 August 2016
		100,000,000		\$0.01	31 October 2016
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 31 January 2014
(Company secretary)

Print name: Jane Flegg

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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