



## **QUEENSTON MINING AND KIRKLAND LAKE GOLD FORM JOINT VENTURE TO EXPLORE NEWMONT PROPERTY ADJACENT TO MACASSA MINE**

**TORONTO, Canada, November 15, 2005 ... Queenston Mining Inc. ("Queenston") (TSX-QMI) and Kirkland Lake Gold Inc. ("KL Gold") (TSX & AIM-KGI) are pleased to announce the formation of a 50%-50% joint venture to explore the Kirkland Lake West ("KLW") property owned by Newmont Mining Corporation of Canada Limited ("Newmont"). The KLW property adjoins the western boundary of KL Gold's Macassa Mine, and is thought to contain the western extension of the Main/04 Break ore horizon which produced 24 million ounces of gold.**

The KLW property covers a 1.1 mile long projection of the same gold corridor as the five contiguous mines, the Macassa, Kirkland Minerals, Teck-Hughes, Lake Shore and Wright Hargreaves (all now owned by KL Gold). At an average historical grade of 0.45 ounces of gold per ton, the Kirkland Lake camp is the second highest grading gold camp in Canada. The eastern boundary of the KLW property is less than a quarter mile from KL Gold's Shaft #3 where current gold production is being carried out by KL Gold and which will provide underground access for exploration drilling by the joint venture. The western boundary of the KLW property adjoins the Gracie West property, which is already a Queenston – KL Gold joint venture. A plan view showing the KLW property may be viewed at the respective company's websites, [www.klgold.com](http://www.klgold.com) and [www.queenston.ca](http://www.queenston.ca)

"This new JV allows KL Gold to not only explore and develop the high grade, east-west main ore structure in the Camp over a combined, continuous strike length of 6.3 miles, but to permit exploration for the north-south structures, of which 5 have been discovered to date," said Brian Hinchcliffe, CEO of KL Gold. "We are pleased to be increasing our joint exploration and development efforts with Queenston and Newmont."

Queenston's President and CEO, Charles Page stated, "The alliance with KL Gold provides an immediate platform for the start of underground, advanced exploration along the trend of one of Canada's great gold structures. With over 24 million ounces of gold produced to date, we foresee the potential for ore to be discovered on the KLW property."

The Joint Venture property lies on the west side of a major post-ore cross fault called the Amikougami Fault. The displacement on the fault has been the subject of numerous investigations with conflicting interpretations. Exploration efforts on the west side of the fault were limited and hampered by a lack of understanding of the mechanics of this post-ore structure. Virtually all of the production in the Kirkland Lake Camp was derived from the Main/04 Break system east of the Amikougami Fault and understanding this structure is of utmost importance. At least two stopes were mined up to and cut off by the fault. In addition, a second Break, the `05, located north of the Main/04 Break system, was mined up to where it was similarly offset by the Amikougami Fault. It too may be present on the KLW property, offering a second area of considerable potential.

In a recent study completed for KL Gold by renowned Canadian structural geologist Dave Rhys [M.Sc., P.Geo.] the offset on the Amikougami Fault has been confidently determined as being approximately 350-450 feet of west side up displacement and 300-400 feet of west side south displacement. This interpretation sheds new light on the significance and potential for discovering ore along the Main/04 Break system on the KLW property west of the fault as it

allows the joint venture partners to project this prolific structure, with its known mineralization and plunge geometry, across the Amikougami Fault.

Early underground exploration on the KLV property, completed from 1988-91 by a previous operator included four short drifts from #3 shaft testing the '04 Break west of the Amikougami Fault. The most extensive work was completed on the -4750 foot level where an exploration drift was driven 1,560 feet into the property along what was believed to be the '04 Break. From this drift a limited amount of diamond drilling was completed. The best drill hole (DD 47-391) intersected the '04 Break about 150 feet above the 4750 foot level and returned an assay interval of 0.27 ounces of gold per ton over a core length of 22.1 feet (5.6 feet true width) including a 2 foot core length interval assaying 1.07 ounces of gold per ton and a 1.2 foot core length interval assaying 0.85 ounces of gold per ton. This mineralization is located 780 feet west of the Amikougami Fault and 1,900 west of KL Gold's #3 shaft. Since 1991 no further underground exploration occurred on the KLV property.

In 2004, Queenston signed an agreement with Newmont to earn a 50% interest in the KLV property by incurring exploration expenditures amounting to \$2.5 million over four years. In 2004, Queenston completed a \$400,000 program of surface exploration including linecutting, geology, trenching and diamond drilling. The drilling intersected three breaks with anomalous gold values to a depth of 1,640 feet. It is interpreted that these structures represent the equivalent of the Main/'04 Break, the main gold-bearing structure at KL Gold's Macassa Mine.

Under the terms of the joint venture, Queenston has invited KL Gold to participate in the exploration of the KLV property. Under the terms of the agreement KL Gold will have the right to earn 50% of Queenston's rights under the Newmont agreement by matching Queenston's first year, \$400,000 expenditure on the property. Once completed further exploration on the property will be shared equally. Upon completion of the \$2.5 million earn-in, interest in the property will be held 50% by Newmont, 25% by KL Gold and 25% by Queenston and further expenditures will be contributed *pro rata*. Failure of KL Gold or Queenston to contribute to the \$2.5 million earn-in will result in that party's interest reverting to zero. KL Gold will be the manager of the exploration by the joint venture during the earn-in stage.

The next phase of exploration on the property will consist of underground rehabilitation, drifting, and crosscutting to establish a drill station as well as diamond drilling on the -4750 foot level to further test the mineralization intersected in drill hole 47-391. The long term exploration plans include drilling to test the '04 Break up to 2,000 feet past the western limit of the -4750 foot level as well as the '05 Break to the north. The program is scheduled to begin in early 2006 and was planned by a joint committee of KL Gold and Queenston qualified persons and will be performed employing a QA/QC program consistent with National Instrument 43-101, Companion Policy 43-101CP and Exploration Best Practices Guidelines established by the CIM.

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