



Queenston and Kirkland Lake Gold to Purchase Strategic KL West Property from Newmont

TORONTO, Canada, February 6, 2008... Queenston Mining Inc. ("Queenston") (QMI-TSX, Frankfurt, Stuttgart) and Kirkland Lake Gold Inc. ("KL Gold") (TSX & AIM-KGI) are pleased to announce that they have entered into an agreement to jointly (50%-50%) purchase a 100% interest in the Kirkland Lake West ("KL West") property in Ontario from Newmont Mining Corporation of Canada Limited, a subsidiary of Newmont Mining Corporation (NYSE & ASX: NEM; TSX: NMC), for CDN \$1 million. The KL West property adjoins the western boundary of KL Gold's Macassa Mine and contains the western extension of the Main/04 Break ore horizon from which current and previous operators have produced approximately 24 million ounces of gold to date. The purchase is expected to close on or before February 20, 2008.

"KL West is one of the most strategically located properties in the camp and continues to hold elevated exploration potential for both the discovery of new gold deposits along the Main – 04 Break and South Mine Complex trend," said Charles Page, President and CEO of Queenston. "This purchase allows the joint venture to prioritize its exploration efforts without losing any of its critical mass."

KL Gold's CEO, Brian Hinchcliffe stated "This latest acquisition now gives more than 10 kilometres of continuous strike length along the Kirkland Lake gold corridor controlled 100% by either KL Gold or Kirkland Lake Gold and Queenston. He added, "We believe the KL West property encompasses favourable geology south of the Main Break and as such presents additional exploration potential."

The highlights of the transaction are:

- The KL West property comprises 18 mineral claims (650 acres) covering a 1.1 mile (1.8 km) long projection of the same gold corridor as six contiguous current and formerly producing mines, Macassa, Kirkland Minerals, Teck-Hughes, Lake Shore, Wright Hargreaves (owned 100% by KL Gold) and Sylvanite (owned 100% by Queenston). At an average historical grade of 0.45 ounces of gold per ton ("opt") (15.4 g/t), the Kirkland Lake Camp is the second highest grading gold camp in Canada. The eastern boundary of the KL West property is less than 1,300 feet (400 m) from KL Gold's main production shaft and the western boundary adjoins the Queenston – KL Gold 50% - 50% owned Gracie West property.
- This acquisition expands the number of Queenston-KL Gold joint ventures in the camp to four properties (Figure 1).
- As a result of its location and the presence of the productive Main-04 Break trend, the joint venture negotiated the purchase of a 100% interest in the property for a cash payment of CDN \$1 million. Under the terms of the purchase Newmont will retain a sliding scale net smelter return ("NSR") royalty of all minerals produced from the property of 2% at a gold price less than or equal to US \$1000/oz. and 3% if greater than US \$1000/oz. Newmont also retains the one-time right to repurchase from the joint venture an undivided 49% interest upon receipt of a mineral resource calculation on the property. To exercise this right, Newmont must pay the joint venture the greater of 300% of the exploration expenditures incurred by the Queenston-KL Gold Joint Venture subsequent to the closing of the purchase to outline the mineral resource or CDN \$5 million.

In 2005, Queenston and KL Gold formed a joint venture to explore and earn a 50% interest in the KL West property from Newmont by incurring exploration expenditures amounting to CDN \$2.5 million by June 2008. To the end of June 2007, the joint venture completed three exploration programs on the property (one surface and two underground) representing an expenditure of CDN \$1.7 million. This work included 735 feet (225 m) of drifting and crosscutting, 2,500 feet (790 m) of drift rehabilitation and 20 diamond drill holes (7 surface, 13 underground) totalling 11,608 feet (3,538 m). The underground exploration was carried out on the 4750 foot level to confirm the presence of the Main-04 Break

extending 3,000 feet (915 m) westward into the property and west of the Amikougami Cross Fault. The best assay result from the drilling was 0.33 opt over a core length of 2.2 feet (11.3 g/t over 0.7 m). The northern, '05 Break was also tested in the program with one diamond drill hole and was verified to be present on the KL West property. The best assay returned from this target was 0.096 opt over 1.3 feet (3.3 g/t over 0.4 m).

Queenston and KL Gold are committed to a long term exploration approach in the camp and the current focus is being concentrated on the South Claims where the joint venture continues with an underground development and exploration program. A crosscut on the 5300 foot level of the Macassa mine is being driven towards the South Claims where underground diamond drilling will target the projection of the new South Mine Complex. The crosscut has is now within 120 feet (37 m) of the property boundary.

The figure referred to in this release may be viewed at KL Gold's and Queenston's websites, www.klgold.com and www.queenston.ca and will provide context to the above statements. Figure 1 is a plan view showing the property acquisition.

Queenston's Cautionary Note Regarding NI 43-101 and Forward Looking Statements

The disclosure attributed in this release to Queenston has been reviewed, verified (including review of sampling, analytical and test data) and compiled by its Chief Geologist, Wayne Benham, P. Geo., a 'qualified person', for the purpose of National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators. Mr. Benham also supervised the preparation of the information that forms the basis of the technical disclosure in this release.

Except for historical information this News Release may contain certain "forward looking statements". These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from Queenston's expectations and projections.

KL Gold's Cautionary Note Regarding NI 43-101 and Forward Looking Statements

The disclosure attributed in this release to KL Gold has been reviewed, verified (including sampling, analytical and test data) and compiled by its geological staff (which includes a 'qualified person', Stewart Carmichael; P. Geo., KL Gold's Chief Exploration Geologist, for the purpose of National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators. Mr. Carmichael also supervised the preparation of the information that forms the basis of the technical disclosure in this release.

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Quality Assurance & Control

KL Gold and Queenston have implemented a quality assurance and control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the best possible practices. The drill core is sawn in half with half of the core samples shipped to the Swastika Laboratories in Swastika, Ontario or to the Macassa Mine laboratory for analysis. The other half of the core is retained for future assay verification. Other QA/QC includes the insertion of blanks, and the regular re-assaying of pulps/rejects at alternate certified labs (Polymet, Accurassay). Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish. The laboratory re-assays at least 10% of all samples and additional checks may be run on anomalous values.

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Neither the Toronto Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed and neither accepts responsibility for the adequacy or accuracy of this news release.

About Queenston Mining Inc.

Queenston has assembled significant land packages in proven Canadian mining camps and its strategy is to return to producer status. The first step is in progress through the advancement of its primary gold assets in Kirkland Lake, Ontario (Upper Beaver, McBean, Anoki) and in Cadillac, Quebec (Ironwood) towards NI 43-101 resource status. In the western portion of the Kirkland Gold camp, Queenston is carrying out deep exploration targeting the new South Mine Complex with joint venture partner Kirkland Lake Gold Inc. on the South Claims property and on its 100% owned AK property.

About Kirkland Lake Gold Inc.

Kirkland Lake Gold Inc. purchased the Macassa Mine and the 1,500 ton per day mill along with four former producing gold properties – Kirkland Lake, Teck-Hughes, Lake Shore and Wright Hargreaves – in December 2001. These properties, which have historically produced some 22 million ounces of gold, extend over seven kilometres between the Macassa Mine on the west and Wright Hargreaves on the east and, for the first time, are being developed and explored under one owner. This camp is located in the Southern Abitibi Greenstone Belt of Kirkland Lake, Ontario, Canada.

Property Holdings in the Western Portion of the Kirkland Lake Gold Camp

