

LKA Acquires Caldera Partnership Interest in Golden Wonder and Ute Ule mines and mill.

Gig Harbor, WA March 10 /PRNewswire-FirstCall/ LKA International, Inc. (OTC BB:[LKAI.OB](#) - [News](#)) announced today that it has completed the acquisition of the Caldera Partners Limited Partnership interest in the Golden Wonder and Ute Ule mines and milling facility located near Lake City, CO.

The terms of the transaction involve LKA issuing to Caldera approximately 6.4 million shares (50.4%) of LKA's common stock in exchange for Caldera's 45.9% interest in the Properties and certain receivables due from LKA approximating \$850,000. Caldera will also be relieved of any future obligations to contribute further exploration and development funds.

Since 1998 the Golden Wonder Mine has produced approximately 95,000 ozs. Au resulting in over \$2.9 million in "net smelter royalties." The Ute Ule silver property and adjacent 100 ton-per-day flotation mill are currently inactive.

The LKA shares issued to Caldera will be "unregistered" and "restricted" and must be held by Caldera for at least one year before becoming eligible for public resale.

This transaction clears the way for LKA to proceed with its plans to finance the expansion of the Golden Wonder mine as previously announced.

About LKA International, Inc.:

LKA International, Inc. is a natural resources development company that owns the Golden Wonder mine, a producing, high-grade gold property, located near Lake City, Colorado. Additionally, LKA owns the Ute Ule silver mine (currently inactive) and milling facility which are also located near Lake City, CO. The Company currently plans to permit and develop a new drift approximately 1,000 feet below the current workings of the Golden Wonder Mine to extend the size and productivity of the mine.

Forward-looking statements in this release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including, but not limited to, continued acceptance of the company's products and services, competition, new products and technological changes, as well as any and all "other risks" associated with business.

Source: LKA International, Inc.
Website: <http://www.lkaintl.com>