

Khan Files Third Quarter 2013 Financial Results

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TORONTO, ONTARIO--(Marketwired - Aug 23, 2013) - [Khan Resources Inc.](#) (CNSX:KRI) ("**Khan**" or "**the Company**") announced today that it has filed its financial statements and management's discussion and analysis for the nine months ended June 30, 2013 on SEDAR and has posted these documents to its website www.khanresources.com.

Highlights for the quarter include:

- International arbitration action against the Government of Mongolia - A submission on the merits and damages arising from the Mongolian Government's expropriatory and unlawful treatment of Khan was filed with an International Arbitration Tribunal by the Company on December 7, 2012. With that filing, Khan's claim was revised upwards from \$200 million to \$326 million. A Statement of Defense and Counterclaim by the Respondents was submitted to the Tribunal on April 5, 2013. The Company submitted its response to the Statement of Defense and Counterclaim on June 28, 2013. Additional information was provided to the participants of the International Arbitration action by the Company on July 28, 2013. The Government of Mongolia's response to the Company's June 28 submission is due in early October, 2013. The formal hearing by the Tribunal on the merits and damages for the case is scheduled for November 11 through November 15, 2013.
- Atomredmetzoloto ("ARMZ") litigation - On April 2, 2013 the Court of Appeal for Ontario dismissed Khan's appeal to validate, substitute or dispense with service of Khan's Statement of Claim against ARMZ, its Russian partner in Mongolia. ARMZ had avoided service of the Statement of Claim as the Russian Ministry of Justice had invoked Section 13 of the Hague Convention which allowed Russia to refuse to serve ARMZ as a matter of Russian sovereignty or security. Khan has decided not to appeal this decision to the Supreme Court of Canada.
- Khan holds 15.5 million common shares of [Macusani Yellowcake Inc.](#) ("Macusani") which represents 9.7% of the 159.5 million Macusani outstanding common shares. The value of the Company's investment in Macusani as at June 30, 2013 was \$931,000, a decrease of \$1,242,000 from its value at September 30, 2012.
- The following table summarizes financial results of the Company for the three and nine months ended June 30, 2013 and 2012.

In thousands of dollars

	2013	2012	Change %
Net loss			
Three months ended June 30	(1,147)	(16,888)	93.2%
Nine months ended June 30	(3,314)	(19,079)	82.6%
Basic and diluted earnings per share (\$)			
Three months ended June 30	(0.02)	(0.26)	93.5%
Nine months ended June 30	(0.05)	(0.33)	85.3%
Cash flow			
Nine months ended June 30	(2,867)	(690)	-315.5%
Cash and cash equivalents			
As at June 30	1,813	5,237	-65.4%

Forward-Looking Statements and Information

This press release may contain forward-looking statements and forward-looking information, which are subject to certain risks, uncertainties and assumptions. Forward-looking statements and information are characterized by words such as "will", "plan", "expect", "project", "intend", "believe", "anticipate", "forecast", "schedule", "estimate" and similar expressions, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements and information are not historical facts and are based upon a number of estimates and assumptions and are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors, including the impact of international, Mongolian and Canadian laws, trade agreements and regulatory requirements on Khan's business, properties, licenses, operations and capital structure, Khan's ability to re-instate or re-register the Dornod uranium project licenses, regulatory uncertainty and obtaining governmental and

regulatory approvals, legislative, political, social, regulatory and economic developments or changes in jurisdictions in which Khan carries on business, the nature and outcome of pending and future litigation, arbitration and other legal proceedings, the speculative nature of exploration and development, risks involved in the exploration, development and mining business, changes in market conditions, changes or disruptions in the securities markets and market fluctuations in prices for Khan securities, the existence of third parties interested in purchasing some or all of the common shares or Khan's assets, the method of funding and availability of any potential alternative strategic transactions involving Khan or its assets, including those transactions that may produce strategic value to shareholders, the need to obtain, maintain and/or re-register licenses and permits and comply with national and international laws, regulations, treaties or other similar requirements, and uncertainty in the estimation of mineral reserves and resources. In addition, a number of other factors could cause actual results to differ materially from the results discussed in such statements and information, and there is no assurance that actual results will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in Khan's annual and interim management's discussion and analyses and Annual Information Form on file with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Such forward-looking statements and information are made or given as at the date of this news release, and Khan assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

Contact

Investor Relations Contacts:

[Khan Resources Inc.](http://www.khanresources.com)

Grant Edey

President & CEO

Office: 416.360.3405

gedey@rogers.com

[Khan Resources Inc.](http://www.khanresources.com)

Marilyn Barton

Manager, Administration

Office: 416.360.3405

mbarton@khanresources.com

www.khanresources.com

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