

Kibaran Resources Limited: Tanzanian Graphite Projects Update

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ASX ANNOUNCEMENT 5 May 2014

Tanzanian Graphite Projects Update

- Extension to Merelani MoU signed to finalise terms for a binding agreement.
- Drilling program remains on schedule despite rain delays.

[Kibaran Resources Ltd.](#) (ASX: KNL, "Kibaran" or the "Company") is pleased to provide an update on progress at its flagship Mahenge Graphite Project and its Merelani-Arusha Graphite Project, both located in Tanzania.

MERELANI-ARUSHA GRAPHITE PROJECT

Kibaran has signed a 3 month extension to the existing Memorandum of Understanding ("MoU") to consolidate its Merelani-Arusha Graphite Project with the Richland group's graphite assets in the region as announced on 5 February 2014.

Kibaran has largely completed its due diligence and is now working with Richland to finalise the terms of the agreement. Both groups are keen to finalise the agreement to allow the recommencement of graphite production at Merelani.

MAHENGE GRAPHITE PROJECT

Drilling Programme

The drilling programme commenced in March remains on schedule despite progress being hampered by heavy rainfall.

Environmental Progress

The Environmental and Social Impact Assessment (ESIA) work, required for the Mining Licence application is ahead of schedule. The Environmental Consultant has completed the scoping study, which will be submitted to the Tanzanian National Environmental Management Council (NEMC) within the next week for approval. The Company is hopeful the study will be approved by NEMC by the end of May and the next stage of field work will commence, in line with the Terms of Reference provided by NEMC.

Kibaran remains globally the only listed company with a sales partnership and binding offtake agreement for the sale of graphite.

About Kibaran Resources Limited:

[Kibaran Resources Ltd.](#) (ASX: KNL or "Kibaran") is an exploration company with highly prospective graphite

and nickel projects located in Tanzania.

The Company's primary focus is on its 100%-owned Epanko deposit, located within the Mahenge Graphite Project. Epanko currently has an Inferred Mineral Resource Estimate of 14.9Mt, grading 10.5% TGC, for 1.56Mt of contained graphite, defined in accordance with the JORC Code. This initial estimate only covers 20% of the project area. Metallurgy has found Epanko graphite to be large flake and expandable in nature.

Kibaran also has rights to the Merelani-Arusha Graphite Project, located in the north-east of Tanzania. Merelani-Arusha is also considered to be highly prospective for commercial graphite.

Graphite is regarded as a critical material for future global industrial growth, destined for industrial and technology applications including nuclear reactors, lithium-ion battery manufacturing and a source of graphene.

In addition, the Kagera Nickel Project remains underexplored and is located along strike of the Kabanga nickel deposit, owned by Xstrata, which is considered to be the largest undeveloped, high grade nickel sulphide deposit in the world.

1 "This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported."

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Spinks, who is a Member of The Australasian Institute of Mining and Metallurgy included in a list promulgated by the ASX from time to time. Andrew Spinks is a director of [Kibaran Resources Ltd.](#) and has sufficient experience which is relevant to the style of mineralisation and 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, Mineral Resources and Ore Reserves". Andrew Spinks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

End of Corporate News

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