

Kibaran Resources Limited: Merelani - Strategic Graphite Province (news with additional features)

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Kibaran Resources Limited
ASX ANNOUNCEMENT 15 May 2014

Merelani - Strategic Graphite Province

HIGHLIGHTS:

- Exploration Target of between 60Mt and 200Mt of graphitic schist, grading between 9.0% and 12.0% TGC at 100% Kibaran owned Merelani Prospect located 15km east of Richlands' historical graphite mine.
- Strategic consolidation of historical graphite mine and Kibaran's graphite project supports Merelani being a World Class graphite province.
- MoU with AIM listed Richland to consolidate graphite assets extended to finalise terms for a binding agreement.

[Kibaran Resources Ltd.](#) (ASX: KNL) is pleased to report that independent consultants have identified a substantial Exploration Target (as defined under JORC 2012) for Kibaran's Merelani Prospect.

The Merelani province in Tanzania is a unique geological setting and is the only known occurrence of the rare gemstone, Tanzanite. The geological setting provides an explanation for the occurrence of such large flake graphite in the region.

The Merelani graphite mine commenced operations in 1995 and produced 6,776 tonnes of graphite.

Graphite sales via an offtake agreement were through Harbison-Walker Refractories, located in the USA. Mineralisation was initially identified to be sufficient for a 40 year operation at a production rate of 15,000 tonnes per annum of high-grade, large flake graphite of 97-98% carbon. The last shipment of remaining stockpiled concentrate in 1998, included a percentage of 99% carbon which was produced through natural attrition and not chemical treatment.

It's important to note that the current graphite market and the company's binding offtake agreement is seeking 94-97% carbon and a high distribution of large flake greater than 180 micron.

The Merelani graphite mine represents the largest historical production of graphite in East Africa and only a fraction of the occurrence was mined prior to mine closure. Kibaran has recently announced a 90 day extension to the Merelani MoU with Richland and both parties are now finalising terms for a binding agreement to recommence graphite production (refer announcement dated 5 May 2014).

Independent geological group CSA Global Pty Ltd, have estimated a sizeable Exploration Target of between 60Mt and 200Mt of graphitic schist, grading between 9.0% and 12.0% total graphitic carbon ("TGC"), above a cut-off of 5% TGC within the Kibaran graphite prospect which is located 15km to the east of the historical graphite mine.

The potential quantity and grade of the exploration target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource calculated in accordance with the JORC code.

The estimate is based on exploration and geological work which Kibaran completed at the Merelani Project.

The complete announcement is available on
<http://www.asx.com.au/asxpdf/20140515/pdf/42pmvtg46lg11c.pdf>

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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Additional features:

Document: <http://n.equitystory.com/c/fncls.ssp?u=QRUDKXIRCJ>

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