

Kibaran Resources Limited: Outstanding Assay Results at Mahenge (news with additional features)

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Outstanding Assay Results at Mahenge

HIGHLIGHTS:

- Confirmation of substantial near-surface zones of high-grade, large flake mineralisation
- Graphite mineralisation remains open in all directions
- Results will be used to upgrade JORC Mineral Resource estimate

Kibaran Resources Ltd. (ASX: KNL) is pleased to report the first group of assay results from the recent Reverse Circulation (RC) drill programme at the Epanko deposit at the Mahenge Graphite Project in Tanzania.

The consistency of the high-grade results confirms the continuity and extent of graphite mineralisation at surface, and mineralisation remains open in all directions. Assays for the graphite intersected in the drill holes that have contributed to a doubling in the strike length remain pending, however the mineralisation exhibits similar geological characteristics to the assays received below.

Significant RC results include;

- **18m at 9.7% TGC** from surface (MHRC032)
- **32m at 9.3% TGC** from surface (MHRC033), including;

16m at 10.3% TGC

- **16m at 10.3% TGC** from surface (MHRC034)
- **56m at 8.8% TGC** from surface (MHRC035), including;

25m at 10.0% TGC

- **78m at 8.0% TGC** from surface (MHRC036), including;
- **42m at 10.2% TGC**

[Full results are outlined below in Table 1]

Drilling focussed on shallow, highly-weathered soft graphite mineralisation as the liberation and preservation of graphite flake size is paramount due to the importance of processed graphite pricing being dependent on flake size distribution.

The substantial near-surface zones of high-grade, large flake mineralisation will have significant commercial competitive advantages.

Results for the remaining drill holes are expected over the coming month.

The drilling programme aims to upgrade the near surface portion of the existing JORC Inferred Mineral Resource of 14.9Mt at 10.5% TGC (total graphitic carbon) for 1,560,000t of contained graphite to a JORC Indicated/Measured Resource category (refer figure 1 and note 1). Work is already underway and completion is expected mid-July. Subject to the upgrade, the Epanko Economic Scoping Study will be released.

The Epanko deposit has attracted a binding offtake and sales partnership agreement, which was advanced with the support of a development bank with the view for potential debt funding for the future development of the deposit.

Figure 1 - Location plan of the Epanko deposit

Table 1: Epanko RC Intersection Table

Graphite Mineralisation

Hole_ID	N	E	Dip	Azi	Depth (m)	From (m)	To (m)	Interval (m)	Grade (%TGC)
MHRC031	904328	9035506	-60	270	80	0	80	80	5.3
MHRC032	904222	9035151	-60	270	50	0	18	18	9.7
MHRC033	904225	9035150	-70	90	50	0	32	32	9.3
<i>Includes</i>					14	30	16		10.3
MHRC034	904227	9035197	-60	270	41	0	16	16	10.3
MHRC035	904232	9035198	-90	90	65	0	56	56	8.8
<i>Includes</i>					6	13	7		10.3
<i>Includes</i>					18	43	25		10.0
MHRC036	904220	9035100	-60	90	78	0	78	78	8.0
<i>Includes</i>					0	42	42		10.2

Notes for Table 1

All total graphite carbon ("TGC") analysis undertaken by LECO at independent commercial laboratory SGS in Johannesburg, South Africa. RC Samples collected over 1 metre intervals using an industry standard 3 tier riffle splitter. Minimum intersection width 2 metres with internal waste of no more than 2 metres. Downhole lengths are reported, as true width is unknown. Azimuths are referenced to local grid. No top cut has been applied and intersection grade rounded to 1 decimal figure. Drill hole coordinates referenced to local grid WGS84 UTM36S.

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=GLQUHMFHPQ>

Document title: KNL Outstanding Assay Results at Mahenge

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