

Kibaran Resources Limited: Kibaran Raises \$3.1m in Oversubscribed Placement

04.07.2014 | [DGAP](#)

ASX ANNOUNCEMENT 4 July 2014

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Kibaran Resources (ASX: KNL) is pleased to announce the successful completion of a \$3.1 million share placement. The Offer, managed by Taylor Collison Limited, was heavily oversubscribed. The Directors are particularly pleased with the number of new institutional investors that participated in the raising.

The placement comprised the issuance of 23.1 million ordinary fully paid shares at a price of \$0.135 per share.

Strong demand was received for the placement from a combination of existing investors, sophisticated retail investors and funds.

"This is a very pleasing result, enabling the company to progress its flagship Epanko Graphite project. The strong demand highlights that investor interest remains strong for quality resources and is recognition of Kibaran's advanced technical progress, binding off-take agreement and the exceptional investment value the company represents. The broadening of the company's shareholder base with several new institutional investors is a positive development and provides a solid foundation for the company to grow" Executive Director Andrew Spinks said.

"Investors have clearly understood what factors are paramount for a graphite deposit to be able to progress to a commercially viable mining operation. It is worthy to note analysts are expecting demand and prices of large and jumbo flake graphite to rise in the medium-term, due to increasing consumption of the commodity in various high-growth sectors including consumer electronics, batteries and thermal storage"

The funds raised, together with existing cash reserves, will primarily be used to advance the Company's Epanko deposit at the Mahenge project in Tanzania. The expenditure will comprise a diamond drilling programme, metallurgical and pilot plant testwork, feasibility studies and application for a mining licence.

The Company continues to advance discussions with Richland Resources Limited and its joint venture partner, the State Mining Company (STAMICO) regarding the graphite rights associated with the historic Merelani graphite mine. If an agreement is executed the Company expects to divert some funds to this project. These funds will be used to convert the historic resource to JORC standard and towards the re design of the plant.

Kibaran looks forward to providing updates on these activities over the coming months.

The new ordinary shares issued will rank equally with all other fully paid ordinary shares on issue.

The Company expects to complete the placement on or about 7 July 2014 and will issue the shares under Listing Rule 7.1 and 7.1A.

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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