

Kibaran Resources Limited: Outstanding Intersections from Epanko Graphite Assays (news with additional features)

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Kibaran Resources Limited
ASX ANNOUNCEMENT 14 July 2014

Outstanding Intersections from Epanko Graphite Assays

HIGHLIGHTS:

- Latest drill results return best intersections to date with 22m at 13.4%TGC, including 7m at 20.1% TGC and 39m at 11.3%TGC, including 12m at 14.5% TGC and 6m at 15.5% TGC
- Graphite mineralisation from surface and still remains open at depth and in all directions
- Mineral resource estimation upgrade well underway
- Current development studies to be fast tracked to development decision

[Kibaran Resources Ltd.](#) (ASX: KNL) is pleased to report that the latest results from the recent Reverse Circulation (RC) drill programme at its Epanko deposit within the Mahenge Graphite Project in Tanzania have returned the best graphite intersections to date.

All drill holes intersected high-grade, premium large flake graphite mineralisation, with the majority encountering graphite mineralisation from surface to the end of hole. The Epanko graphite mineralisation still remains open at depth and in all directions (refer figure 1 and figure 2).

Work is well underway to upgrade the existing JORC Inferred Mineral Resource [14.9Mt at 10.5% Total Graphitic Carbon (TGC) for 1,560,000t of contained graphite], to an Indicated/Measured category, with a substantial increase likely (refer figure 1 and note 1). The resource estimation work is running in parallel to ongoing development studies and Kibaran is now fast tracking this work to a development decision.

The final batch of drill assay results is expected to be received within the week.

Standout RC drill results include:

- **43m at 8.6% TGC** from 3m (MHRC040), including;
13m at 10.0% TGC
- **17m at 9.1% TGC** from 4m (MHRC042)
- **39m at 11.3% TGC** from 2m (MHRC048), including;
12m at 14.5% TGC
6m at 15.5% TGC

- 40m at 9.2% TGC from 8m (MHRC050), including;
13m at 11.4% TGC

- 22m at 13.4% TGC from 14m (MHRC052), including;
7m at 20.1% TGC

The latest results support the previous intersections that include:

- 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

- 96m at 6.2% TGC from surface (MHRC039), including;
18m at 10.4% TGC

(Refer announcement dated 30 June 2014)

Kibaran's Executive Director, Andrew Spinks commented;

"These results are significant for a number of reasons. They not only surpass all previous results at Epanko in quality terms but surpass many of the results being reported from other graphite projects globally. In addition, the mineralisation remains open so there is still value yet to be unlocked. Lastly and very notably, these results display the same key attributes of previous, in terms of large flake size and should rival the +99.9% purity results announced on 7 July 2014. The company is looking forward to delivering its resource upgrade in the near future and subsequently releasing the Epanko Scoping Study".

Kibaran remains the only company globally with a binding offtake agreement and sales partner for graphite sales outside of China and is now looking to expand this to include a direct relationship with a major end user.

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/fncs.ssp?u=XGPXBOOIKL>

Document title: ASX Mahenge Graphite Assays Deliver Outstanding Intersection_Final

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