

Kibaran Resources Limited: Epanko Delivers Further Outstanding Graphite Intersections

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Epanko Delivers Further Outstanding Graphite Intersections

HIGHLIGHTS:

- Latest drill results surpass the recently announced intersections with 28m at 13.8%TGC, including 18m at 17.0% TGC and 22m at 12.3%TGC, including 12m at 15.5% TGC.
- Mineral resource estimation upgrade well underway

[Kibaran Resources Ltd.](#) (ASX: KNL) is pleased to report 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 latest results complement earlier assays that delivered significant intersections and high-grade graphite with intersected grades as high as 20.1% Total Graphitic Carbon (TGC).

The Epanko graphite mineralisation remains open at depth and in all directions (refer figure 1 and figure 2). Hole MHRC052 intersection previously reported, has extended to 28m at 13.8%TGC as a result of pending assays now received.

An upgrade of 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 is underway (refer figure 1 and note 1) with the final batch of drill assay results expected to be received within the next week.

Standout RC drill results include:

- **28m at 13.8% TGC** from 14m (MHRC052), including;

18m at 17.0% TGC

7m at 20.1% TGC

- **22m at 12.3% TGC** from 12m (MHRC053), including

12m at 15.5% TGC

- **40m at 7.6% TGC** from 0m (MHRC057), including;

- **40m at 7.1% TGC** from 8m (MHRC058), including;

[Full results are outlined in Table 1]

Kibaran's Executive Director, Andrew Spinks commented:

"These latest results continue to confirm the premium quality of Epanko graphite and position Kibaran positively in terms of what graphite traders outside of China consider fundamental prerequisites for commercially viable mining operations; large flake size distribution, +99.9% purity, expandable large flake properties and one or more binding off-take agreements.

The Company looks forward to delivering the resource upgrade in the very near future and the subsequent release of the updated Epanko Scoping Study."

The latest results support 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

- **43m at 8.6% TGC** from 3m (MHRC040), including;

13m at 10.0% TGC

- **39m at 11.3% TGC** from 2m (MHRC048), including;

12m at 14.5% TGC

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

13m at 11.4% TGC

(Refer ASX announcements dated 18 June, 30 June and 14 July 2014)

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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