Kibaran Resources Limited: Latest Assays Surpass Expectations

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Latest Assays Surpass Expectations

HIGHLIGHTS:

- Latest drill results again surpass all the recently announced intersections with 53m at 14.0%TGC and 54m at 8.6%TGC, including 19m at 10.4% TGC.

- JORC Mineral Resource upgrade close to completion.

- Diamond drilling to commence shortly with aim to further optimise processing flowsheet

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

All drill holes again 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 drill programme doubled the strike length of Epanko graphite mineralisation to more than one kilometre providing significant upside potential to the size of the deposit.

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).

Standout RC drill results include:

- **30m at 8.2% TGC** from 8m (MHRC062), including

8m at 12.2% TGC

- **54m at 8.6% TGC** from 9m (MHRC063), including

19m at 10.4% TGC

- **53m at 14.0% TGC** from 15m (MHRC064), including;

[Full results are outlined in Table 1]

Kibaran's Executive Director, Andrew Spinks commented:

"These final results have again met Kibaran's expectations in respect of graphite quality. Importantly, they allow the geological modelling to be completed in terms of grade estimation and the subsequent delivery of the resource upgrade and scoping study.

The Company is now initiating a diamond drilling program for the purpose of providing larger scale samples for further metallurgical test work to further define the optimum processing flowsheet. Testwork will include comminution tests to determine work indexes for crushing and milling sizing and design as well as provide geomechanical information for pit design: the results of which will be ultimately used in the Epanko Feasibility Study."

The latest results support previous intersections that include:

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

42m at 10.2% 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

- **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
(Refer ASX announcements dated 18 June, 30 June, 14 July and 21 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 be 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."*

For further information, please contact:

Company Secretary

Robert Hodby

Kibaran Resources

P: + 61 8 6380 1003

The information in this report that relates to Exploration Results, Exploration Targets, 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 and 2012 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