TORONTO, ONTARIO--(Marketwired - Apr 23, 2015) - Khan Resources Inc. ("Khan" or the "Company") (CSE:KRI) announces that, consistent with its preferred strategy of reaching an amicable settlement with the Government of Mongolia, a second series of meetings with representatives of the Government has now been completed. These meetings took place in Ulaanbaatar on April 21 and 22, 2015. The Company has repeated its request for full and prompt payment of the award.

The Company intends to vigorously pursue obtaining value for shareholders. In conjunction with this intention, the Company will commence a complementary initiative for enforcement and collection of the award in the countries that are signatories to the New York Convention. The Company has retained the services of specialists for assistance in this matter.

With regard to the international arbitration, Khan has been notified by the Tribunal Secretary from the Permanent Court of Arbitration (PCA) that the arbitration proceedings were terminated with the issuance of the Tribunal's Award on the Merits on March 2, 2015. After completing its final accounting, a small reimbursement was provided to the parties by the PCA.

On March 2, 2015 the international arbitration tribunal rendered an award to Khan as compensation for the Government of Mongolia's actions in relation to the cancellation of Khan's uranium licenses in 2009. The award consisted of a Base Amount of US$80 million plus interest at LIBOR +2% (compounded annually) from July 1, 2009 to the time of payment. In addition, the Tribunal awarded costs of US$9.1 million in favour of Khan. As of April 23, the award aggregates to approximately US$104 million. Interest is currently accruing at a rate of 2.546% or US$6,485 per day.

Forward-Looking Statements and Information

This press release may contain forward-looking statements and forward-looking information, which are subject to certain risks, uncertainties and assumptions. Forward-looking statements and information are characterized by words such as "will", "plan", "expect", "project", "intend", "believe", "anticipate", "forecast", "schedule", "estimate" and similar expressions, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements and information are not historical facts and are based upon a number of estimates and assumptions and are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors, including the impact of international, Mongolian and Canadian laws, trade agreements, treaties and regulatory requirements on Khan's business, operations and capital structure, regulatory uncertainty and obtaining governmental and regulatory approvals, legislative, political, social, regulatory and economic developments or changes in jurisdictions in which Khan carries on business, the nature and outcome of the international arbitration proceedings (the "International Arbitration") against the Government of Mongolia or the collection of all or part of the award rendered by the tribunal for the International Arbitration proceedings against the Government of Mongolia or any future litigation, arbitration and other legal or regulatory proceedings, changes in market conditions, changes or disruptions in the securities markets and market fluctuations in prices for Khan securities, the existence of third parties interested in purchasing some or all of the common shares or Khan's assets, the method of funding and availability of any potential alternative strategic transactions involving Khan or its assets, including those transactions that may produce strategic value to shareholders, fluctuations in currency exchange rates and interest rates, including fluctuations in the value of the United States dollar and the Canadian dollar relative to the Mongolian tögrög, changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Bermuda, the Netherlands, Mongolia or the British Virgin Islands and any other jurisdiction in which the Company carries on business, political instability, insurrection, war or terrorism, hostilities and the occurrence of natural disasters; requirements for additional capital; environmental risks, the need to comply with national and international laws, regulations, treaties or other similar requirements. In addition, a number of other factors could cause actual results to differ materially from the results discussed in such statements and information, and there is no assurance that actual results will be consistent with them.
Many of these risks, uncertainties and contingencies can affect the Company's actual results, performance, events or achievements and could cause actual performance, actions, events or results to differ materially from those expressed or implied in any forward-looking information. All of the forward-looking information in this press release is qualified by these cautionary statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements containing forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. For further details, reference is made to the risk factors discussed or referred to in Khan's annual and interim management's discussion and analyses and Annual Information Form on file with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Such forward-looking statements and information are made or given as at the date of this news release, and Khan assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

Contact

Investor Relations Contacts:
Grant Edey
Khan Resources Inc.
President & CEO
Office: 416.360.3405
gedey@rogers.com