

Kibaran Resources Limited: Battery Manufacturing Facility Study

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4 August 2015 - [Kibaran Resources Ltd.](#) (ASX: KNL), ('Kibaran' or the 'Company') is pleased to report the results of its Battery Grade Graphite Scoping Study ('Battery Study' or 'Study') which highlights robust economics and a compelling case for the development of a Manufacturing Facility to participate in downstream value added processing.

STUDY HIGHLIGHTS

- Manufacturing of first battery grade Spherical Graphite is scheduled to commence 12 to 18 months into Stage 1 Epanko Graphite Project expanded production
- Exponential growth in graphite demand forecasted over the next 5 years from Electric Vehicle (EV) and Battery Storage industries
- Key Study Results
 - Pre-tax NPV10 of US\$115m
 - Pre-tax IRR of 51%
 - Capital Expenditure of US\$35m
 - Annual pre-tax cashflow of US\$18mpa based on Stage 1
 - Payback 1.9 years
- Stage 1 production to commence at 15,000tpa, increasing to 50,000tpa over 3 stages, producing Spherical, Expanded and other purified graphite products
- Testwork confirmed Epanko Graphite is of superior quality and exceptionally well suited for the production of Spherical Graphite and other purified graphite products
- Staged expansion expected to be supported by project cashflow
- Discussions commenced with strategic industry partners to jointly fund the feasibility study and ultimately capex through direct investment into the project
- TanzGraphite Technologies Pty Ltd incorporated to host ownership

The Study was based on the additional product from the modelled 100,000tpa (refer Scoping Study announcement 22 January 2015) over the 40,000tpa level from the Bankable Feasibility Study. There have been no material changes to those assumptions from the Scoping Study announced in January.

Mr Andrew Spinks, Managing Director commented "The completion of the Epanko BFS now provides the Company with certainty to position itself to become part of the global graphite supply chain and secure strategic partnerships for the battery grade Spherical Graphite market. The planned Gigafactories associated with the emerging electric vehicle and Energy Storage System will have a significant impact on graphite demand."

Mr Spinks added further "We are once again focussing our efforts on the European, Japanese and US markets, as they are seeking alternative supply for manufactured graphite products, where processing is undertaken in line with sustainable environmental methods. We will be providing a clear alternative to existing Chinese sources and are focussed on securing interest from the worlds new Gigafactories."

For further information, please contact:

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Cautionary Statement:

Kibaran cautions investors in relation to using the financial estimations as a basis for investment decisions in

KNL shares. Statements implying economic viability require a reasonable basis; otherwise they can be seen as being misleading to shareholders. The Scoping Study utilised assumptions in some areas, hence the results do not definitively confirm the economic viability. In order to determine the economic viability of the project, the Company needs to confirm all the technical and financial aspects of processing, metallurgy, infrastructure, economics, marketing, legal, environmental, social and government. As such, some of the economic assumptions used in the Scoping Study may or may not be realised.

The information in this report that relates to Exploration Results is based on information compiled by Mr Andrew Spinks, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Andrew Spinks is employed by [Kibaran Resources Ltd.](#). Mr Spinks 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 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.

The information in this report that relates to Mineral Resources is based on information compiled by Mr David Williams, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. David Williams is employed by CSA Global Pty Ltd, an independent consulting Company. Mr Williams 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". David Williams consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Ore Reserve has been compiled by Mr Steve O'Grady. Mr O'Grady, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Intermin Engineering and produced the Mining Reserve estimate based on data and geological information supplied by Mr Williams. Mr O'Grady has sufficient experience that is relevant to the estimation, assessment, evaluation and economic extraction of Ore Reserve that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr O'Grady consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

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