

# Kibaran Resources Limited: High Level Meetings with Tanzanian Government

29.11.2017 | [DGAP](#)

28 November 2017 - [Kibaran Resources Ltd.](#) ('Kibaran' or the 'Company') (ASX: KNL), is pleased to announce positive meetings with the Tanzanian Government and progress with the development of the Epango Graphite Project ('Epango' or the 'Project').

## Key Points

- Positive meetings with Government officials in both Canberra and Dar es Salaam
- Meeting with the Minister for Minerals in Dar es Salaam attended by a representative of KfW IPEX-Bank
- Meeting in Canberra with Tanzanian High Commissioner to Australia
- Government Chief Valuer approves Valuation Reports for the Resettlement Action Plan ('RAP')

The Company is pleased to report that on Wednesday 22<sup>nd</sup> November, Kibaran Director Grant Pierce, Kibaran CFO Howard Rae and a representative of KfW IPEX-Bank met with the Minister for Minerals, Honourable Angellah Kairuki (MP) in Dar es Salaam.

The meeting not only provided an opportunity for Kibaran to brief the recently appointed Minister on the Epango Graphite Project but also for KfW IPEX-Bank to highlight certain aspects of the new legislation that require clarity in terms of international banking requirements for debt financing of projects. The meeting was encouraging, with the Minister providing guidance on the way forward for discussions between the Government, Kibaran and its prospective lenders.

On Thursday 16<sup>th</sup> November, Kibaran MD Andrew Spinks and CFO Howard Rae attended a one on one meeting in Canberra with Tanzania's High Commissioner to Japan, Australia and South Korea, His Excellency Mathias Chikawe. A representative from one of the Company's potential lenders also attended the meeting with the Company.

The purpose of the meeting was to brief the High Commissioner on the Epango Graphite Project and the proposed downstream processing facility, highlighting several areas related to the new legislation that require discussion between the Government, the Company and its potential lenders.

The meeting was well received by the High Commissioner with him pledging the Government's support in Tanzania to pave the way forward for the Project.

## Government Chief Valuer Approves RAP Compensation Schedules

The Company is also pleased to report that the Government Chief Valuer from the Ministry of Lands, Housing and Human Settlements Development (MLHHSD) has approved the Resettlement Action Plan (RAP) compensation schedules for the Epango Graphite Project. The compensation schedules have been subsequently signed off by the Regional Commissioner for the Morogoro Region and also by the District Commissioner for the Ulanga District.

The Valuation Reports contain the compensation schedules that cover all Project affected areas, including the access road, mine site, associated infrastructure and resettlement area (including new farmland). The schedules detail the compensation rates applicable to land, crops, trees and the amounts payable to each Project affected person and household.

The RAP was previously provided to the Company's proposed Project lenders, MLHHSD, Government Chief Valuer, Ministry of Minerals, National Environment Management Council and Regional and District Government authorities. It has also been published on the Company's website for the mandatory period, as part of the public disclosure requirements of the Equator Principles and IFC Environmental & Social Performance Standards. No complaints or adverse comments on the RAP have been received by the Company.

The Equator Principles are recognised as the global standard for assessing and managing environmental and social risks for projects domiciled in emerging markets. The guidelines of the Equator Principles have been adopted by leading financial institutions worldwide and compliance is a pre-requisite by all development banks and other leading international financial institutions for project financing.

The Government approval of the Valuation Reports marks another milestone in the pre-development process and is an important requirement for the Company's proposed debt financiers KfW IPEX-Bank, Nedbank CIB and EFIC.

#### **Further information, please contact:**

Managing Director  
Media  
Andrew Spinks  
Paul Armstrong  
Read Corporate  
+61 8 9388 1474

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