

Kibaran Successfully Completes Share Placement to Advance Epanko and EcoGraf

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Positioned to Capitalise on Rising Graphite Prices Driven by Growing Demand for Lithium-ion Batteries

[Kibaran Resources Ltd.](#) ("Kibaran" or "the Company") (ASX:KNL) is pleased to announce it has received firm commitments from sophisticated, professional and institutional investors to raise \$1.1 million through a placement of 11 million fully paid ordinary shares (Shares) at an issue price of 10c per Share (the Placement).

The Placement was conducted without a prospectus with the Shares being offered and subscribed for by investors to whom disclosure is not required. The issue price represents an 8% discount to the volume-weighted average price of Kibaran shares calculated over the five trading days on which trades were recorded prior to this announcement.

The Company confirms that the Placement was strongly supported by Kibaran's largest shareholders.

Placement Shares are expected to be issued on or before 8 March 2019 using the Company's existing capacity under ASX Listing Rule 7.1.

In recognition of the Company's retail shareholders, the Company will also be providing eligible shareholders with the opportunity to participate in a Share Purchase Plan at the same issue price of 10c per Share (SPP). The Company intends to raise up to \$1 million under the SPP, which will not be underwritten. Under the SPP, each eligible shareholder will be entitled to apply for up to \$15,000 worth of Shares.

The SPP will be completed in compliance with ASX exceptions under ASX Listing Rules 7.2 and 10.12 and accordingly the SPP offer will not require shareholder approval.

The Company confirms that the record date for participation in the SPP is 26 February 2019 (being the business day prior to the release of this announcement). Details of the SPP will be announced and dispatched to eligible shareholders by 8 March 2019. Directors of the Company intend to take up their SPP entitlements.

Proceeds from the Placement and SPP, together with existing cash reserves, will be applied towards the Company's key programs. These are:

- securing debt finance to enable construction to proceed at the Epanko Graphite Project in Tanzania; and
- finalising developments to enable construction of the first /battery graphite production facility in Asia.

Recent news reports indicate [Barrick Gold Corp.](#) and the Government of Tanzania have reached agreement (subject to Acacia shareholder approval) to their long running dispute. This is positive for the mineral sector in Tanzania and positive for project developers such as Kibaran.

Following positive discussions with the Bank of Tanzania, Mining Commission and Ministry for Minerals, the Company is actively pursuing a resolution to the regulatory issues that will enable finalisation of the proposed Epanko debt financing and commencement of construction.

Demand and interest in battery graphite has escalated in recent times, with graphite prices rising materially.

Further price increases are expected as ex-China battery graphite demand is forecast to increase five-fold by 2020 due to increasing take up of EV's and the establishment of battery cell manufacturing facilities in Europe for car manufacturers such as Volkswagen, BMW and Mercedes-Benz.

For further information, please contact:

INVESTORS
Andrew Spinks
Managing Director
T: +61 8 6424 9002

MEDIA
Paul Armstrong
Read Corporate
T: +61 8 9388 1474

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