

## LATEST DIAMOND DRILLING RESULTS FOR EPANKO

### ADDITIONAL HIGH-GRADE MINERALISATION CONFIRMED

**HIGHLIGHTS:**

- Assay results from diamond drill hole MHDD002 confirm the presence of additional high-grade mineralisation at Kibaran's 100% owned Epanko prospect;
- Diamond drilling results are significantly higher than previous Reverse Circulation (RC) drilling results;
- Mineralisation remains open in all directions; and
- Mineral resource estimation and metallurgical test work is now in progress.

**Kibaran Resources Limited (ASX: KNL) is pleased to report the assay results for the remainder of the diamond drill holes at the Epanko Prospect.**

The assay result from diamond drill hole MHDD002 returned **32m at 10.7% TGC and 31m at 8.0% TGC** within a broader intercept of 187m at 6.5% TGC. The intersection is a significant improvement on the immediately adjacent RC hole MHRC023, which intersected 33m at 8.0% TGC (Refer Figure 1). The results support the exploration target announced on 11 March 2013. *Full assay results are outlined below in Table 1.*

Furthermore, this diamond drill hole intercept is consistent with a number of the other previously reported diamond and RC intercepts, including:

**Eastern Zone**

**MHDD001**      **22.3m @ 10.7% TGC from 3.9;**  
**MHRC019**      **21m @ 10.0% TGC from surface; and**  
**MHRC024**      **53m @ 10.4% TGC from 6m**

**Western Zone**

**MHRC020**      **17m @ 7.3% TGC from 81m; 8m @ 11.6% TGC from 103m;**  
**MHRC021**      **9m @ 10.0% TGC from 11m;**  
**MHRC022**      **14m @ 10.2% TGC from 1m; 37m @ 7.2% TGC from 107m; and**  
**MHRC023**      **33m @ 8.0%TGC from 135m**

Significantly, mineralisation remains open in all directions for the Western Zone and along strike for the Eastern Zone.

The Company has engaged CSA Global to carry out a Mineral Resource estimate. Feasibility standard metallurgical test work has also commenced at Mintek in South Africa.

**Table 1: Epanko Diamond Intersection Table**

Hole_ID	N	E	Dip	Azi	Depth (m)	Graphite Mineralisation			
						From (m)	To (m)	Interval (m)	Grade (%TGC)
MHDD002	9035350	904410	-60	270	223	43	230	187	6.5
<i>Includes</i>						<b>87.5</b>	<b>118.5</b>	<b>31</b>	<b>8.0</b>
						<b>191</b>	<b>223</b>	<b>32</b>	<b>10.7</b>
MHDD003	9035620	905080	-60	60	153	0	34	34	1.2
						60	94	34	1.8

**Notes for Table 1**

All total graphite carbon ("TGC") analysis undertaken by LECO at independent commercial laboratory Mintek in Johannesburg, South Africa. Diamond core samples 1 metre intervals. Minimum intersection width is 2 metres with internal waste not exceeding 2 metres. Downhole lengths are reported, as true width is unknown. Azimuths are referenced to local grid. No top cut has been applied and intersection grade rounded to 1 decimal figure. Drill hole coordinates referenced to local grid WGS84 UTM36S.

Eastern zone diamond hole MHDD003 intersected 68m of graphite mineralisation, however failed to intersect significant mineralisation widths greater than 5% TGC. The Company will review this assay data as it may mark a boundary for that graphitic horizon. Further trenching in the area between the defined zones may also assist.

The company has also mapped and traced graphite mineralisation at surface through 14 trenches, the majority of which are located in the Western Zone. These assays remain pending and will assist in confirming the grade distribution and geometry at surface.

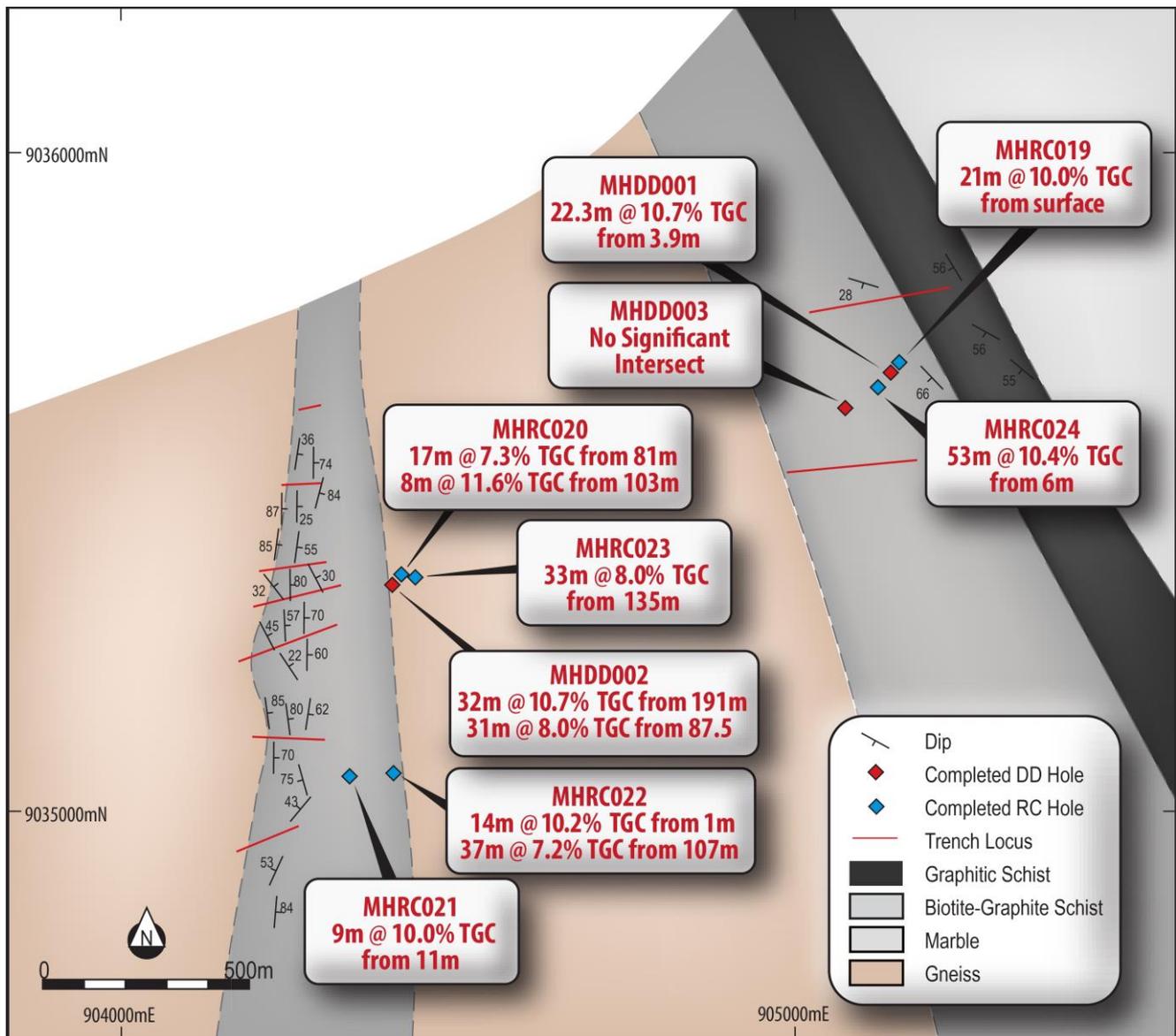


Figure 1: Epanko Prospect

## ABOUT KIBARAN RESOURCES LIMITED

*Kibaran Resources Limited (ASX: KNL) is an ASX-listed exploration company with highly prospective graphite and nickel projects located in Tanzania.*

*The Company recently acquired the rights to the Mahenge and Merelani-Arusha Projects which are 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 by Xstrata, which is considered to be the largest undeveloped, high grade nickel sulphide deposit in the world.*



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The information in this report that relates to Exploration Results, 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 consultant of Tanzgraphite Pty 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 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.