

ASSAY RESULTS BOOST CONFIDENCE IN EPANKO PROSPECT

Additional high-grade graphite zones identified

HIGHLIGHTS:

- Assay results from remaining RC holes intercept additional high-grade graphite zones and confirm continuity of high-grade mineralisation
- Results indicate that the high-grade graphite zone is contained within a much broader envelope of medium-grade graphite
- Diamond drilling program has commenced – three holes completed, with assays pending
- Graphite mineralisation remains open in all directions

Kibaran Resources Limited (ASX: KNL) is pleased to report the assay results from a further four Reverse Circulation (RC) drill holes at the Mahenge Graphite Project Epanko Prospect in Tanzania.

The new assay results confirm that all four holes (MHRC020 – MHRC023) intercepted additional high-grade graphite intersections. Some notable intersections include:

- 14m at 10.2% TGC from 1m within 189m at 5.1%TGC from surface (note: 15m to 20m Pending).
- 9m at 10.0% TGC from 11m within 156m at 4.8%TGC from 3m.
- 17m at 7.3% TGC from 81m and 8m at 11.6% TGC from 103m within 144m at 5.1%TGC from 39m.
- 37m at 7.2% TGC from 107m and 33m at 8.0%TGC from 135m within 164m at 5.1%TGC from 61m.

[Full results are outlined below in Table 1]

This new set of assay results complements the previously reported data for the Epanko project area – RC drill holes MHRC024 and MHRC019 respectively intercepted.

- 53m at 10.4% TGC from 6m (MHRC024).
- 21m at 10.0% TGC from surface (MHRC019).

The consistency of high-grade assay results confirms the continuity and extent of high-grade graphite mineralisation in the Epanko project area (refer figure 1).

The mineralisation remains open in all directions.

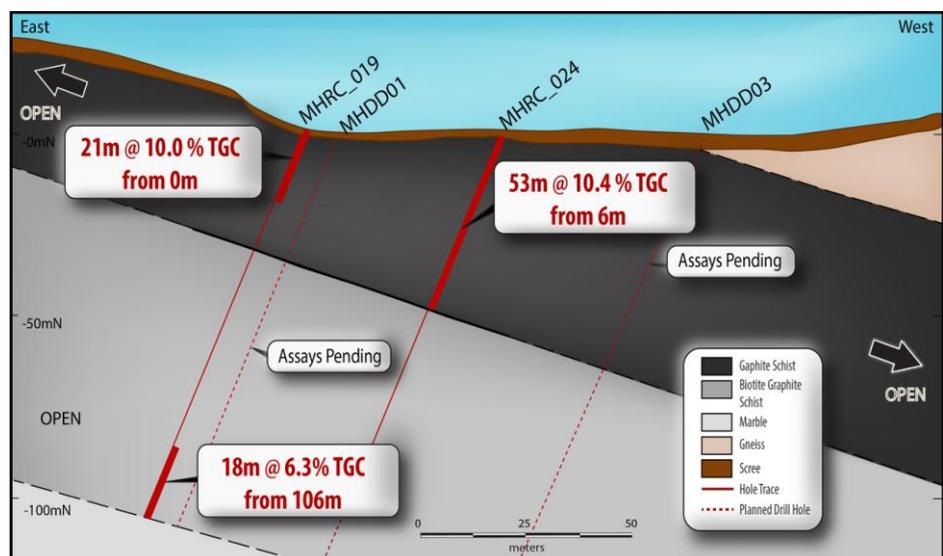


Figure 1: Epanko Prospect – Geological interpretation showing high-grade graphite intersections at surface.

Table 1: Epanko RC Intersection Table

Hole_ID	N	E	Dip	Azi	Depth (m)	Graphite Mineralisation			
						From (m)	To (m)	Interval (m)	Grade (%TGC)
MHRC_020	904409	9035352	-60	270	183	39	183	144	5.1
<i>Includes</i>						81	98	17	7.3
<i>Includes</i>						103	111	8	11.6
MHRC_021	904337.6	9035048.8	-60	260	243	3	159	156	4.8
<i>Includes</i>						11	20	9	10.0
MHRC_022	904403.5	9035058.3	-60	260	189	1	15	14	10.2
						15	20	<i>Pending</i>	
						20	189	169	4.7
<i>Includes</i>						107	144	37	7.2
MHRC_023	904428.7	9035356.7	-60	270	225	0	26	26	4.1
						42	49	7	5.0
						52	57	5	3.9
						61	225	164	5.1
<i>Includes</i>						135	168	33	8.0

Notes for Table 1

All total graphite carbon (“TGC”) analysis undertaken by LECO at independent commercial laboratory SGS in Johannesburg, South Africa. RC Samples collected over 1 metre intervals using an industry standard 3 tier riffle splitter. Minimum intersection width 2 metres with internal waste of no more than 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.

Diamond drilling

A six hole diamond drilling program has commenced on the Epanko and Ndololo Prospects. Three holes planned for Epanko have now been completed and assay results are pending. Graphite mineralisation has been encountered in all holes (refer Figure 1,2 and 3)



Figure 2: Diamond drill hole MHDD001 showing the graphite mineralisation.



Figure 3: Diamond drill hole MHDD001 showing the graphite mineralisation and footwall marble contact at end of the hole at 121.1m

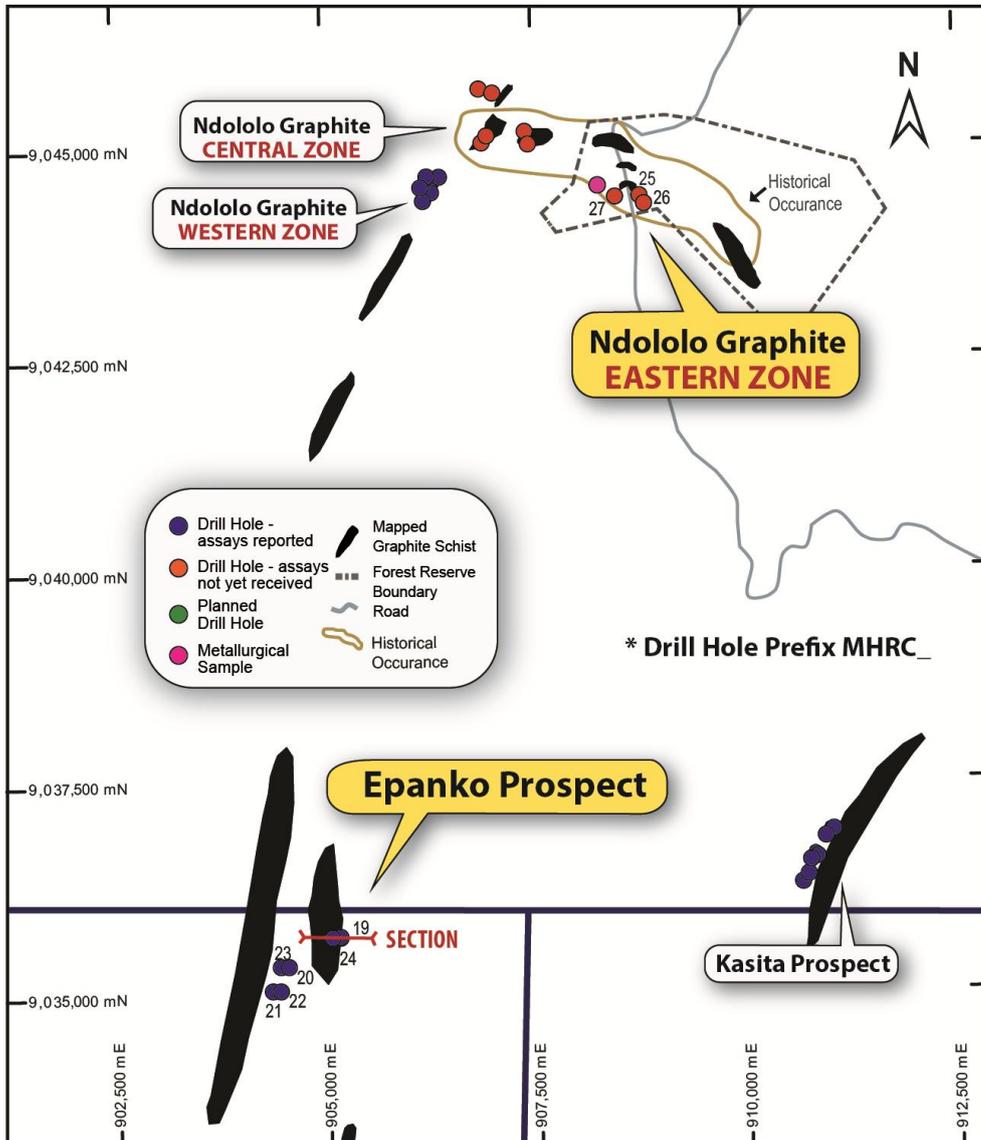


Figure 4: Drill hole locations for the Mahenge Graphite Prospect

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.