



1 JULY 2019

ASX ANNOUNCEMENT

Government Approves All R&D Programs

Highlights

- **AusIndustry completes Internal Review process and confirms eligibility of all Australian and Overseas research and development (“R&D”) programs**
- **Australian Taxation Office (“ATO”) to take no further action over R&D queries and will not require repayment of 2017 R&D refund**
- **Positive Advance and Overseas Finding Certificates received from AusIndustry for all planned R&D programs until 30 June 2020, with total expenditures of over \$8m to support Australian industry**

Kibaran Resources Limited (“Kibaran” or the “Company”) (ASX: KNL), is pleased to advise that it has resolved all queries raised by the ATO in connection with the Company’s research and development claims.

As previously reported (refer ASX announcements *Research and Development* 2 October 2018 and *Research and Development Update* 31 January 2019) the ATO had queried the Company’s R&D expenditure claims relating to the period 1 July 2015 to 30 June 2017. Following an Internal Review process conducted by AusIndustry in recent months, AusIndustry has issued Kibaran with Advance Finding Certificates confirming the eligibility of all R&D programs in question and the ATO has advised that it will take no further action over the matter.

This successful outcome re-affirms the Company’s cutting-edge graphite processing technology experimentation that has led to the break-through non-hydrofluoric acid purification process **EcoGraf** for which a global patent application has been lodged.

The positive R&D result positions Kibaran to aggressively advance its key objectives for 2019:

- completion of the debt financing program with KfW IPEX-Bank (refer ASX announcement *Kibaran Receives Government Support for Epanko Debt Financing Arrangements* 23 May 2019) to enable construction to commence at the long life, high quality Epanko Graphite Project in Tanzania; and
- completion of planning, engineering and funding programs to support a final investment decision for the development of an **EcoGraf** battery graphite production facility in WA’s Lithium Valley, located 30km south of Perth.

For further information, please contact:

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