

GRAPHITE MINERALISATION ENCOUNTERED OVER ENTIRE HOLE LENGTHS

HIGHLIGHTS

- Further three RC holes encounter graphite mineralisation over entire drill hole length
- One hole recorded 164m of graphite mineralisation
- New holes are up to 1,250 metres along strike from previously reported MHRC012 hole (which reported 168m of mineralisation)
- Exploration tonnage potential now appears to be of global scale
- Further detailed mapping at Ndololo graphite prospect has identified additional significant occurrences of outcropping graphite
- Drilling permit received for Mahenge
- Final metallurgical results are imminent

Kibaran Resources Limited (ASX: KNL) is pleased to report that reverse circulation (“RC”) drilling at the Mahenge graphite project has recorded graphite mineralisation over entire drill hole lengths from a single RC drill hole with downhole widths of 146m, 143m and 154m recorded at the Ndololo graphite prospect.

Drill holes MHRC013, 14 and 15 are up to 1,250 metres along strike of MHRC012 indicating the potential significant size of the graphite occurrence. Greater geological understanding, coupled with consistent widths of graphite mineralisation has led to number important observations at Ndololo, including:

- Increased confidence over the continuity of graphite mineralisation.
- Greater occurrences of outcropping graphite recorded.
- Increased thicknesses of graphite mineralisation may occur as structural thickening from mapping is highlighting the occurrence of a fold closure.

The results from drilling are now far exceeding the Company’s geological expectations and the potential exploration tonnage appears to be of a global scale.

Kibaran Resources Chairman, Simon O’Loughlin said, “These latest drill hole results build upon our recent exploration success and solidify our confidence in the potential of our project.”

“Our focus now moves towards analysing the metallurgical results, establishing a JORC Resource and moving towards project development.”

Graphite mineralisation is based on geological logging with total graphitic carbon analysis of individual metres to be carried out at the SGS laboratory. Initial assay results are expected in three weeks.

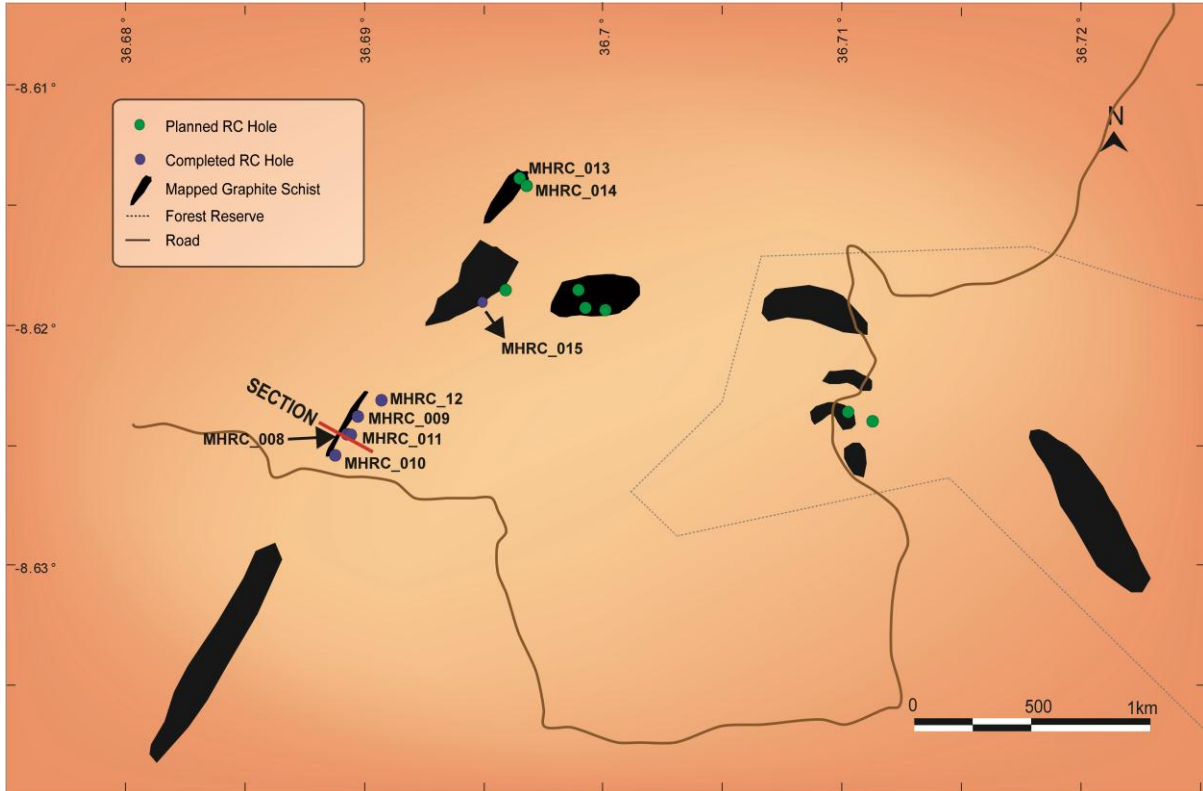


Figure 1: Drill hole locations for Ndololo prospect RC drill holes.

Table 1: RC Intersections at Mahenge Graphite Project

| Hole_ID | Prospect | Dip | Azi | Hole Depth (m) | Graphite Mineralisation | | |
|----------|----------|-----|-----|----------------|-------------------------|--------|--------------|
| | | | | | From (m) | To (m) | Interval (m) |
| MHRC_015 | Ndololo | -90 | 360 | 164* | 0 | 164 | 164 |
| MHRC_014 | Ndololo | -90 | 360 | 143* | 0 | 143 | 143 |
| MHRC_013 | Ndololo | -90 | 360 | 146* | 0 | 146 | 146 |
| MHRC_012 | Ndololo | -60 | 325 | 200 | 21 | 189 | 168 |
| MHRC_011 | Ndololo | -60 | 325 | 179 | 27 | 171 | 144 |
| MHRC_010 | Ndololo | -60 | 325 | 105* | 23 | 105 | 82 |
| MHRC_009 | Ndololo | -60 | 325 | 80* | 14 | 80 | 66 |
| MHRC_008 | Ndololo | -60 | 325 | 80* | 8 | 80 | 72 |

Note: *Hole ended in graphite mineralisation. All drill intersections are stated as downhole lengths, true width not yet determined.

The permit for drilling at the Mahenge graphite project has now been received from the Forrest commission. The Forrest area is a relatively low priority for the Company; however the Company has committed to drill an additional two holes in the region.

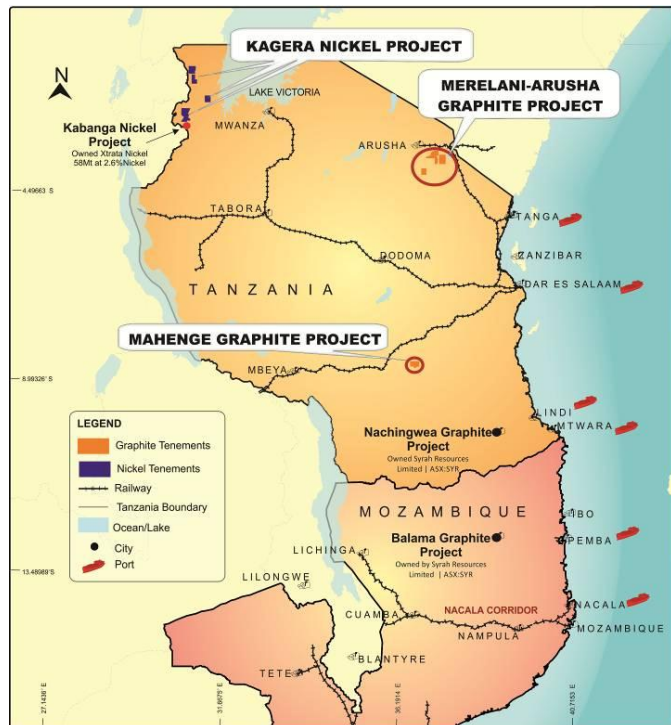
There are now six holes remaining at the Ndololo prospect as part of the current RC drilling program. Geological logging has continued to observe large flake graphite. The final metallurgical results are imminent and will be reported once received.

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 among the largest undeveloped, high grade nickel sulphide deposits in the world.

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