

SIGNIFICANT NEW INTERSECTION OF GRAPHITE MINERALISATION

HIGHLIGHTS

- Last two holes drilled in programme has now intersected greater than 200m of graphite mineralisation
- RC hole MHRC016 has intersected 218m of graphite mineralisation from surface
- Underpins increased confidence over the continuity of mineralisation

Kibaran Resources Limited (ASX: KNL) is pleased to report that reverse circulation (“RC”) drilling at the Mahenge Graphite Project in Tanzania has recorded a significant new intersection of graphite mineralisation in drill hole MHRC016. Drilling intersected 218 metres of graphite mineralisation from surface at the Ndololo graphite prospect at the Mahenge project.

Drill hole MHRC016 is located north of MHRC015, and between drill hole MHRC012 and MHRC013 (refer figure 1). Note that drill hole MHRC015, previously targeted to end at 164 metres, actually drilled to a depth of 212 metres and intersected graphite within the entire hole length.

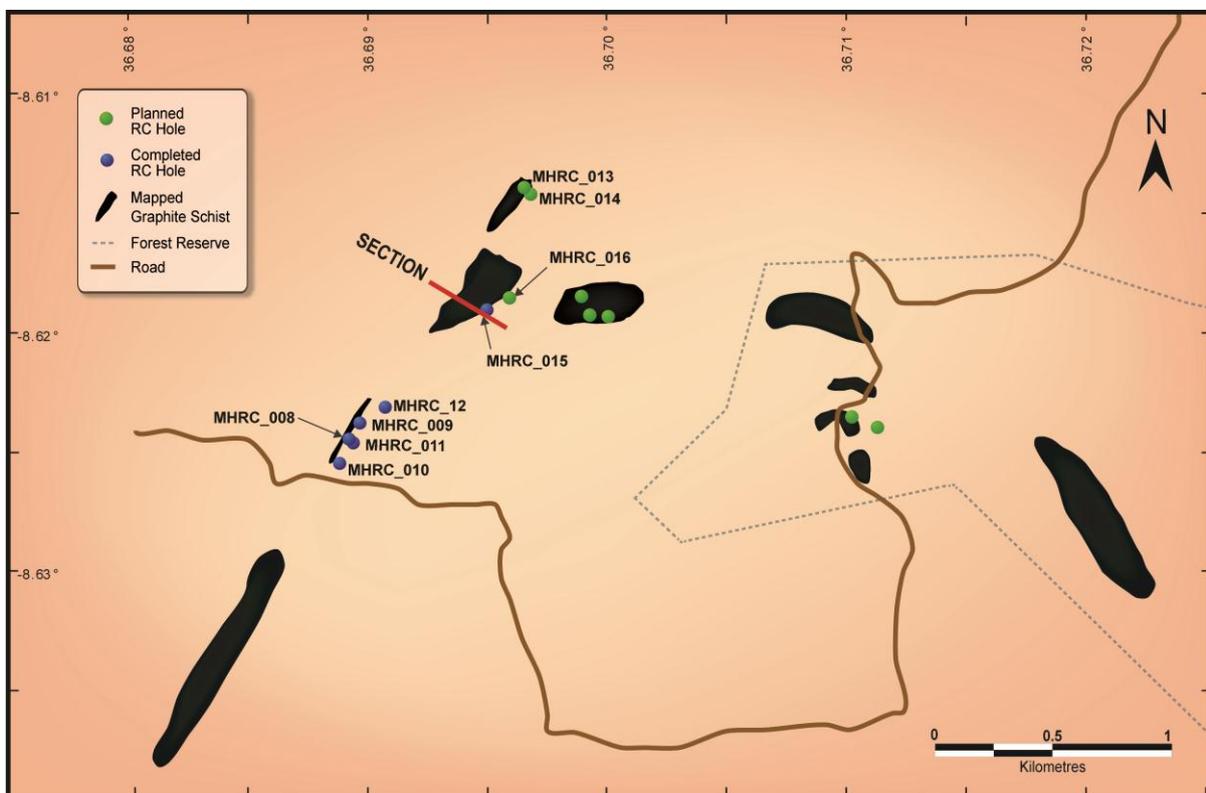


Figure 1: Drill hole locations for Ndololo prospect RC drill holes.

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_016	Ndololo	-90	360	220	0	218	218
MHRC_015	Ndololo	-90	360	212*	0	212	212
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

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

Importantly, geological logging has continued to identify large flake graphite.

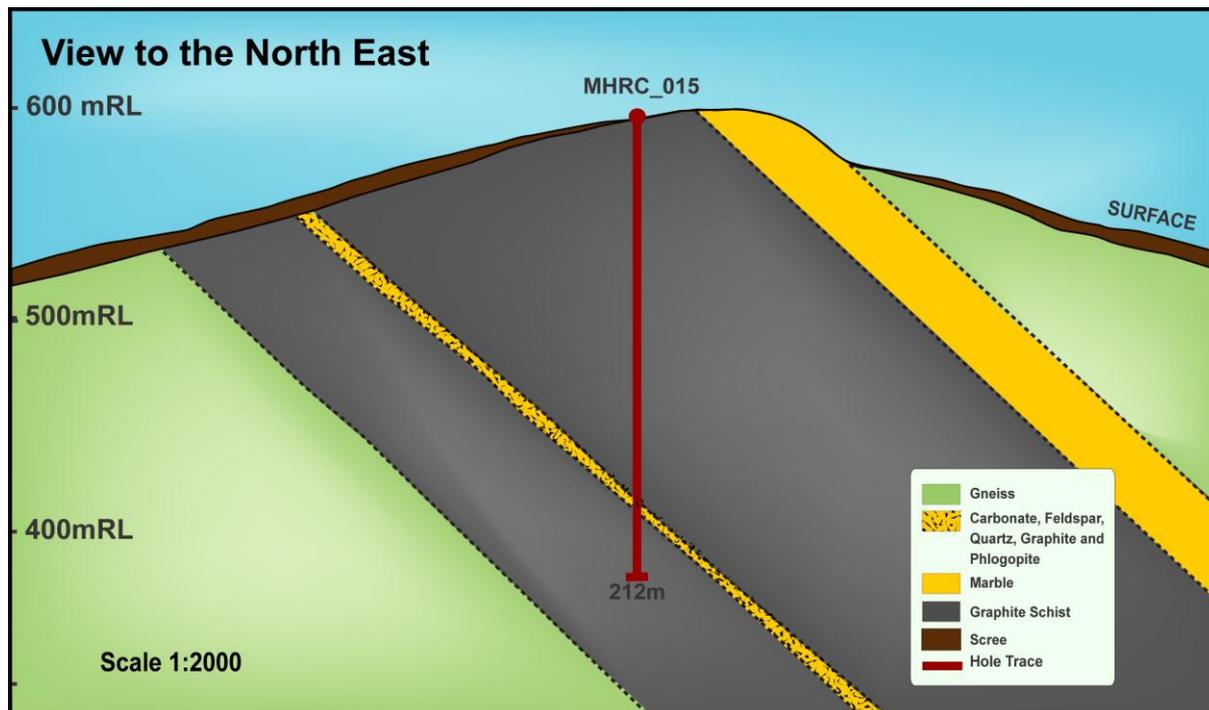


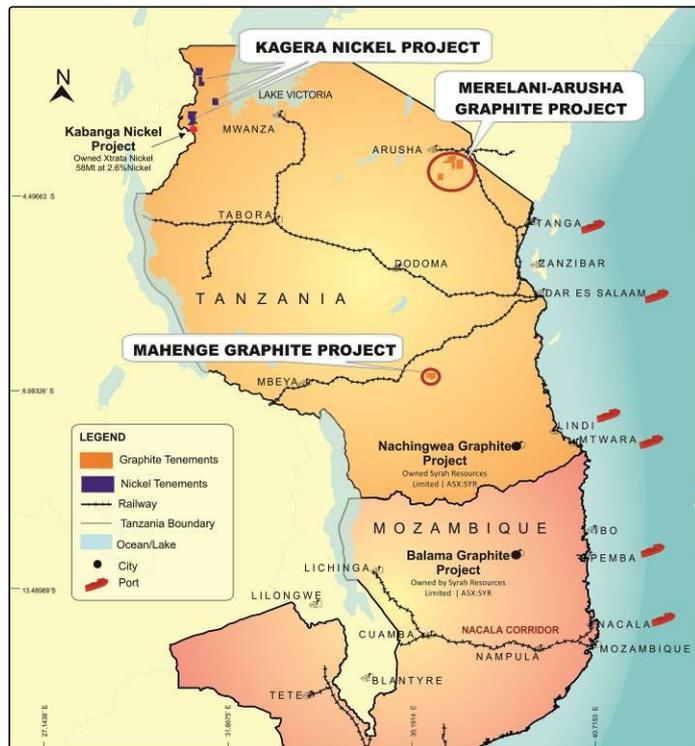
Figure 2: Geological interpretation of MHRC015

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.