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ASX Announcement

Kibaran Appoints Experienced Financial Executive as CFO

Former Rio Tinto and Aquila executive will play key role in finalising debt and equity funding for Epanko graphite project

Kibaran Resources (“Kibaran” or the “Company”) (ASX: KNL) is pleased to announce the appointment of resources executive Howard Rae as Chief Financial Officer.

Mr Rae, who has extensive experience as a senior finance executive in the resources industry, will play a key role in finalising the debt and equity funding for Kibaran’s Epanko Graphite Project (“Epanko”).

Mr Rae has more than 20 years’ experience in the mining industry, with a focus on business development and financing new mining operations.

He has been Chief Financial Officer of several ASX-listed resource companies, the most recent being with Iron Road Limited, where he was responsible for negotiating the company’s Strategic Co-operation Agreement with China Railway Group Limited as part of the funding and development of the US\$4 billion proposed Central Eye Iron Project in South Australia.

Prior to that role, he served as Chief Financial Officer at Rio Tinto subsidiary Argyle Diamonds, where he executed a successful business improvement program in connection with the company’s transition to a US\$2 billion underground mining operation, and was also Chief Financial Officer for Aquila Resources Limited for seven years, structuring and negotiating a number of significant corporate and project funding transactions relating to its large mine, rail and port developments.

Mr Rae’s corporate finance skills and experience in executing successful financing transactions with a range of Australian and international organisations will greatly assist Kibaran as it advances Epanko towards a final investment decision.

Mr Rae has also been appointed as joint Company Secretary with Nick Katris.

Kibaran Managing Director Andrew Spinks said: “The Company is extremely pleased to have attracted a CFO of Mr Rae’s calibre. His extensive skills and experience will be invaluable as we move to finalise the project financing.

On behalf of the Board, I would like to thank Robert Hodby, who has resigned as Chief Financial Officer. Mr Hodby will continue to act as a consultant to the Company as required until December 2017.”

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