



5 SEPTEMBER 2018

## Positive Development from Tanzanian Government Letter of Guarantee for Mining Licence Renewal

**Kibaran Resources Limited (Kibaran or the Company)** (ASX: KNL) is pleased to announce that following positive discussions with the Tanzanian Government, the Mining Commission has issued a letter to the Company stating the Commission will renew the Mining Licence for the Epanko Graphite Project (**Epanko** or the **Project**) for an additional 10 years upon its expiry, providing that the requirements of Section 53 of the Mining Act 2010 are fulfilled. This aligns the Mining Licence to the term of senior debt facilities proposed for the Project. The guarantee letter was a major requirement of the lenders.

The original Mining Licence was signed by the Minister of Energy and Minerals, Hon. George Simbachawene (MP) on 13 July 2015 and was at the time the remaining major milestone for the Project. This letter of guarantee for its renewal is an important demonstration of Government support for the Project and formed part of broader discussions that are currently taking place with the Commission. The current discussions are to finalise the remaining requirements of the lenders so the financing and subsequent construction of Epanko can proceed as soon as possible.

The Company wishes to thank the Honourable Minister of Minerals Ms Angela Kairuki (MP), the Chairman of the Mining Commission Professor Idris Kikula and the Executive Secretary of the Commission Professor Shukrani Manya and their staff.

**For further information, please contact:**

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