

Board Restructure to Fast-track Graphite Projects

Kibaran Resources Ltd (ASX: KNL) advises it has undertaken a restructure of its Board of Directors to prepare the Company for the next phase of its growth and to fast track development of its graphite projects in Tanzania.

The restructure follows the completion of the extremely encouraging Scoping Study of the Epanko Graphite Deposit, where study results showed a robust, economically viable development.

In order to ensure the composition, size and balance of expertise best fits Kibaran's new growth phase and adds additional value for shareholders moving forward, both Non-Executive Chairman Simon O'Loughlin and Non-Executive Director Robert Greenslade, have agreed to resign from the Board, effective immediately.

Executive Director Andrew Spinks said "On behalf of the Board and the management team, I would like to thank both Simon and Robert for their contribution over the past 4 years. During that time, Robert and Simon have helped guide the Company through a successful exploration phase at Epanko and seen the project progress through milestones from exploration target, maiden resource, the recent resource upgrade, scoping study and a binding off-take agreement.

Kibaran is pleased to announce Non-Executive Director John Park will take up the role of Non-Executive Chairman and Non-Executive Director Grant Pierce will take up the position of Executive Director – Projects. Both appointments are effective immediately.

Kibaran intends to limit its Board composition to four directors for the time being and is actively considering candidates for the vacant Non-Executive Director position. The Company will advise when a suitable candidate emerges.

"We welcome John and Grant to their new Board positions; their respective backgrounds and experience have been a driving force since both joined the Company some two years ago, and have been instrumental in Kibaran's recent progress," said Mr Spinks.



His Excellency Jayaka Kikwete (R), President of Tanzania with Grant Pierce (L) and Andrew Spinks (C) at Mahenge on the 20 August 2014 discussing the significance of Kibaran's Epanko and Merelani graphite projects to Tanzania.

Non-Executive Chairman: John Park

John graduated as a metallurgist and has a long record of success in technical, financial and management aspects of the minerals industry. He has held executive and board positions for a number of UK, Canadian and Australian listed and unlisted companies, both start-up and established, including Selection Trust, BP Minerals, Cluff Resources and Longview Capital Partners.

He was a Founder and Executive Director of the highly successful TSX listed SAMAX Gold, since acquired by AngloGold-Ashanti, which along with several major gold discoveries including Golden Pride and the eastern extensions to Geita, now in operation in the Lake Victoria Goldfields, developed and operated the Merelani Graphite Mine in Tanzania in the late 1990s. As chairman of Graphtan Limited, SAMAX's operating subsidiary which held the Mining Licence at Merelani, John was directly involved in and ultimately responsible for the design, construction, financing, marketing and operational management of what was then Tanzania's first new mining project since gaining Independence in 1961.

AIM listed African Eagle Resources, where John was a founder director and chairman until the end of 2009, discovered both the Myabi gold and the Dutwa nickel projects, also in Tanzania.

John joined the Kibaran Board in October 2012.

Executive Director – Projects: Grant Pierce

Grant is a mining engineer with over 25 years of experience in both open-pit and underground mining operations and in a range of commodities including gold, copper, copper/cobalt, nickel, iron ore and rare earth elements.

He has extensive management experience, having held numerous senior operational management roles with both mining and exploration companies operating in Africa, including Tanzania, DRC, Zambia and Ghana.

Grant was a member of the development team that built Tanzania's first modern gold mine, Resolute's Golden Pride Project, and was Operations Manager of the mine for its first 6 years. Other senior roles include Executive General Manager Tanzania for Barrick Gold Corporation and General Manager Operations Ghana for



Grant Pierce (C) with STAMICO Chairman Mr Alexander Muganda (L) and STAMICO Managing Director Mr Edwin Ngonyani (R) at STAMICO's Office 15/08/2014

Perseus Mining Limited, from the governmental permitting phase through construction, to the Edikan Mine's first gold pour.

He was awarded the Order of Australia Medal in 2003 for his personal contribution to social development in rural Tanzania. In 2006 he was also awarded Tanzania's Zeze Award, the highest accolade for outstanding contribution to cultural development.

Grant is Kibaran's Tanzania based Director and a Director of its wholly owned subsidiary TanzGraphite (Tz) Limited. Grant joined the Kibaran Board in January 2013.

Non-Executive Chairman John Park said:

“Together with the exploration and management skills of Andrew and the rest of the Kibaran team, both in Australia and in Tanzania, the renewed Board’s collective backgrounds and experience bring a considerable level of expertise, in all aspects of the minerals industry, to Kibaran’s next chapter of becoming a significant producer of high grade, large flake graphite.”

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