

Merelani Update – Extension of Exclusivity Period

Kibaran Resources Limited (ASX: KNL) is continuing its negotiations to finalise a binding agreement with AIM listed Richland Resources Limited wholly owned subsidiary TanzaniteOne Mining Limited (“TML”) and Tanzania’s State Mining Corporation (“STAMICO”) via their STAMICO-TML Joint Venture, to consolidate graphite assets at Merelani (refer previous announcement).

Under the original Memorandum of Understanding (MoU) all parties agreed to an exclusivity period, an extension has been signed with the Joint Venture which will allow the agreement to be finalised.

Kibaran would like to thank the Board of Directors of both TanzaniteOne Mining Limited and STAMICO for the progress made to date and looks forward to concluding the agreement together.

For further information, please contact:

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