

Kibaran Completes \$1.125m Placement

The Directors of Kibaran Resources (ASX: KNL) are pleased to announce that it has placed 9.0 million fully paid ordinary shares, at \$0.125, with sophisticated investors to raise \$1.125 million. The places will receive one free attaching option for every two shares subscribed. The options are exercisable at \$0.20 and expire eighteen months from the date of issue. The placement was managed by Taylor Collison.

The funds raised will enable the Company to complete a drilling program to upgrade the Epanko resource at Mahenge, from inferred to indicated and further advance the metallurgical studies in order to determine optima grind size and concentrate.

The settlement of this placement is expected to occur by the middle of this week.

The funds will also advance several potential opportunities focused on the consolidation of other graphite prospects in Tanzania that Kibaran is currently reviewing.

About Kibaran Resources Limited:

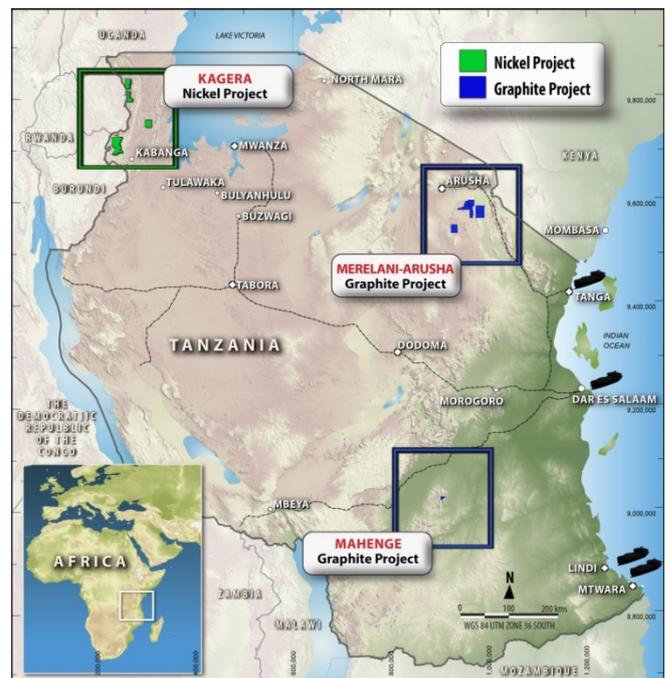
Kibaran Resources Limited (ASX: KNL or "Kibaran") is an exploration company with highly prospective graphite and nickel projects located in Tanzania.

The Company's primary focus is on its 100%-owned Epanko deposit, located within the Mahenge Graphite Project. Epanko currently has an Inferred Mineral Resource Estimate of 14.9Mt, grading 10.5% TGC, for 1.56Mt of contained graphite, defined in accordance with the JORC Code. This initial estimate only covers 20% of the project area. Metallurgy has found Epanko graphite to be large flake and expandable in nature.

Kibaran also has rights to the Merelani-Arusha Graphite Project, located in the north-east of Tanzania. Merelani-Arusha is also 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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