

SIGNIFICANT TRENCH RESULTS

HIGHLIGHTS:

- All trenches intersected high-grade flake graphite – **best result returned 117m at 10.0% TGC**
- Assays confirm presence of shallow high-grade graphite mineralisation
- Graphite mineralisation in the Western Zone occurs **over a two kilometre strike length**
- Northern boundary of Eastern Zone mineralisation extended **by 500 metres**

Kibaran Resources Limited (ASX: KNL) is pleased to announce the latest trenching results at its Epanko prospect – the key graphite target within the Mahenge Project in Tanzania.

The assay results of nine trenches in the Western Zone returned significant graphitic intersections, confirming the presence of shallow high-grade graphite mineralisation over a strike length of two kilometres. The most significant intercept is MHRT09, measuring 117 m at 10.0% Total Graphitic Carbon (TGC). Trench MHRT15 in the Eastern Zone intersected 34m at 11.6% TGC, indicating that the mineralisation extends 500 metres further north than previously known.

Better mineralised trench intervals Include:

- **MHRT09: 117m at 10.0% TGC including 22m at 14.3% TGC and 11m at 12.3% TGC**
- **MHRT16: 80m at 7.5% TGC including 4m at 13.5%TGC and 19m at 12.5% TGC**
- **MHRT15: 34m at 11.6% TGC**

(See Figure 1 below and Table 1)

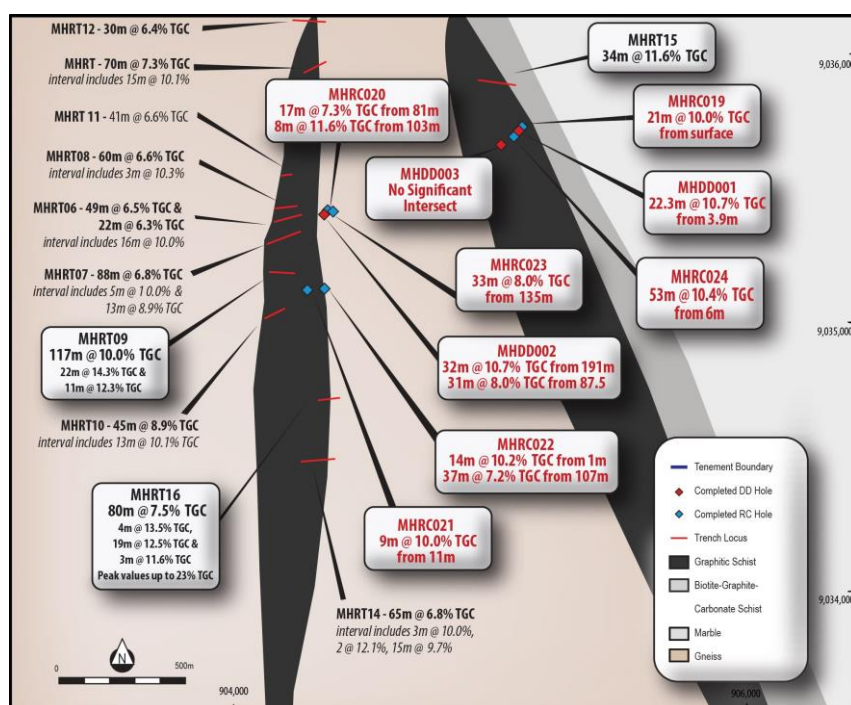


Figure 1: Epanko Graphite Prospect

The trenching results have increased the Company's expectations and confidence in the pending Mineral Resource estimate for the Epanko prospect. Kibaran has engaged CSA Global to carry out the Mineral Resource estimate based on drilling, trenching and geological work. The result is expected to be received in the coming weeks. Trench methodology is providing significant information in terms of high-grade distribution at surface and is being integrated into the data set being utilised to design and finalise Kibaran's next phase of diamond drilling.



Figure 3: View from the eastern zone from Hole MHRC019 looking west, showing the western zone mineralisation and interpreted contact position (hangingwall) of the graphite mineralisation.

Table 1: Trench data

Trench_ID	N	E	Graphite Mineralisation			
			From (m)	To (m)	Interval (m)	Grade (% TGC)
MHRT09	9035106	904307	0	117	117	10.0
<i>Includes</i>			0	11	11	12.3
<i>Includes</i>			15	37	22	14.3
MHRT08	9035397	904347	35	95	60	6.6
<i>Includes</i>			40	43	3	10.3
MHRT16	9034620	904470	15	95	80	7.5
<i>Includes</i>			37	41	4	13.5
<i>Includes</i>			56	75	19	12.5
<i>Includes</i>			26	29	3	11.6
MHRT07	9035303	904343	0	88	88	6.8
<i>Includes</i>			16	21	5	10.0
<i>Includes</i>			47	60	13	8.9
MHRT06	9035340	904334	0	22	22	6.3
<i>and</i>			49	98	49	6.5
<i>Includes</i>			60	76	16	10.0
MHRT14	9034385	904429	0	65	65	6.8
<i>Includes</i>			14	17	3	10.0
<i>Includes</i>			22	24	2	12.1
<i>Includes</i>			38	53	15	9.7
<i>Includes</i>			60	62	2	12.4
MHRT15	9035840	905150	103	137	34	11.6
MHRT10	9034984	904291	0	45	45	8.9
<i>Includes</i>			32	45	13	10.1
MHRT11	9035504	904334	0	41	41	6.6
MHRT	9035933	904404	0	70	70	7.3
<i>Includes</i>			13	28	15	10.1
MHRT12	9036098	904382	0	30	30	6.4

Notes to accompany table 1

All total graphite carbon ("TGC") analysis undertaken by LECO at independent commercial laboratory SGS in Johannesburg, South Africa. Samples were taken along 1metre intervals. Minimum intersection width 2 metres with internal waste of no more than 2 metres. Trench lengths are reported, as true width is unknown. No top cut has been applied and intersection grade rounded to 1 decimal figure. Trench coordinates referenced to local grid WGS84 UTM36S.

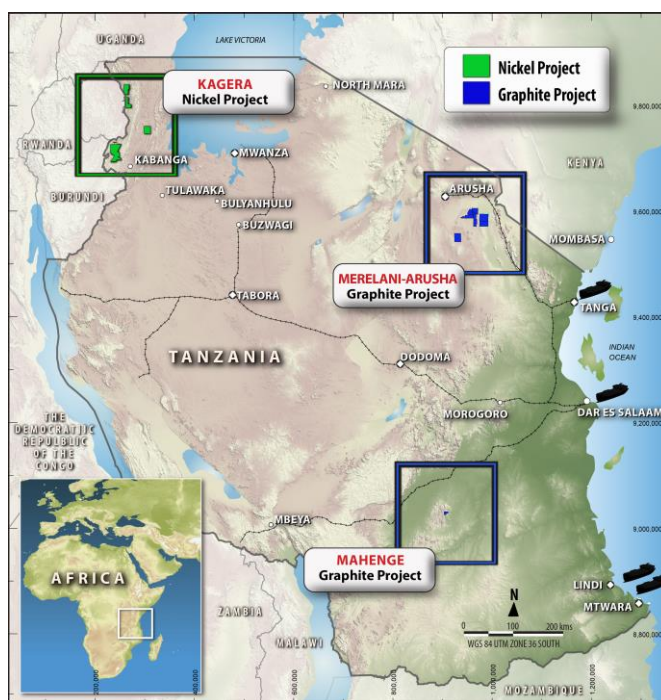
ABOUT KIBARAN RESOURCES LIMITED

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

The Company acquired the rights to the Mahenge and Merelani-Arusha Projects which are 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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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Spinks, who is a Member of The Australasian Institute of Mining and Metallurgy included in a list promulgated by the ASX from time to time. Andrew Spinks is a director of Kibaran Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Andrew Spinks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.