



A B N 15 117 330 757

NOTICE OF GENERAL MEETING

The General Meeting of the Company will be held at Suite 4, Level 9, 341 George Street, Sydney, New South Wales on 13 July 2012 at 10:00 AM (EST).

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (02) 9299 9690.

KIBARAN NICKEL LIMITED

A B N 15 117 330 757

NOTICE OF GENERAL MEETING

Notice is hereby given a the general meeting of Shareholders of Kibaran Nickel Limited (“**Kibaran**” or “**Company**”) will be held at Suite 4, Level 9, 341 George Street, Sydney, New South Wales on 13 July 2012 at 10:00 am (EST) (“**Meeting**”).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 11 July 2012 at 7:00 pm (EST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Section 9 of the Explanatory Memorandum.

AGENDA

1. Resolution – Ratification of Prior Issue of Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to the issue and allotment of 4,992,887 fully paid ordinary shares by the Company on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice.”

2. Resolution 2 – Approval of Issue of Securities to Strategic Resource Management Pty Ltd and/or its Nominees

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the satisfaction or waiver of the conditions precedent to the Company’s acquisition of Tanzgraphite Pty Ltd, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to:

(a) issue and allot 7,143,000 fully paid ordinary shares; and

(b) issue and allot 15,930,000 performance shares,

to Strategic Resource Management Pty Ltd and other vendors as identified in the explanatory memorandum, and/or their nominees on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice."

3. Resolution 3 – Approval of Issue of Options to Taylor Collison Limited and/or its Nominees

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot up to 3,500,000 unlisted options to Taylor Collison Limited and/or its nominees on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice."

4. Resolution 4 – Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of section 327C of the Corporations Act 2001 (Cth) and for all other purposes, PKF (Sydney), having been nominated as auditor and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company, effective upon the resignation of the existing auditor, PKF Adelaide, on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice."

5. Resolution 5 – Change of Company Name

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of section 157(1) of the Corporations Act (Cth) and for all other purposes, the name of the Company be changed to "Kibaran Resources Limited" on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice."

Dated 13 June 2012

BY ORDER OF THE BOARD



ANDREW BURSILL
Company Secretary

KIBARAN NICKEL LIMITED

A B N 15 117 330 757

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at Suite 4, Level 9, 341 George Street, Sydney, New South Wales on 13 July 2012 at 10:00 am (EST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Background to applicable Listing Rules and provisions of the Corporations Act
Section 4:	Resolution 1 – Ratification of Prior Issue of Shares
Section 5:	Resolution 2 – Approval of Issue of Securities to Strategic Resource Management Pty Ltd and/or its nominees
Section 6:	Resolution 3 – Approval of Issue of Options to Taylor Collison Limited and/or its nominees
Section 7:	Resolution 4 – Appointment of Auditor
Section 8:	Resolution 5 – Change of Company Name
Section 9:	Definitions
Annexure 1:	Terms and Conditions of Performance Shares

2. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

The Company must receive your duly completed Proxy Form by no later than 10:00 am (EST) on 11 July 2012.

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and / or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

3. Background to applicable ASX Listing Rules and provisions of the Corporations Act

ASX Listing Rule 7.1

Listing Rule 7.1, known as the "15% rule", limits the capacity of a company to issue equity securities without the approval of its shareholders. In broad terms, that Listing Rule provides that a company may not, in a 12 month period, issue equity securities equal to more than 15% of the total number of ordinary securities on issue at the beginning of the 12 month period, unless the issue is first approved by shareholders or otherwise it comes within one of the exceptions to Listing Rule 7.1, as set out in Listing Rule 7.2.

ASX Listing Rule 7.4

Listing Rule 7.4 states that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with approval for the purpose of Listing Rule 7.1, if that issue did not otherwise breach Listing Rule 7.1 when made, and holders of the entity's ordinary securities subsequently approve that issue.

Section 327C of the Corporations Act

Section 327C(1) of the Corporations Act provides that if a vacancy occurs in the office of auditor of a public company, the vacancy is not caused by the removal of an auditor from office and there is no surviving or continuing auditor of the company, the directors must, within one month after the vacancy occurs, appoint an auditor to fill the vacancy unless the company at a general meeting has appointed an auditor to fill the vacancy.

Section 157 of the Corporations Act

Section 157(1) of the Corporations Act provides that if a company wants to change its name, it must pass a special resolution adopting a new name and lodge an application in the prescribed form with ASIC.

4. Resolution 1 – Ratification of Prior Issue of Shares

Resolution 1 relates to the capital raising announced by the Company on 9 May 2012, which comprised an unconditional placement of Shares to professional and sophisticated investors (**Placement**).

On 25 May 2012, the Company issued 4,992,887 Shares at a price of \$0.07 per Share (each a **Placement Share**) to professional and sophisticated investors under the Placement. Proceeds from the Placement will be used to assist the Company in funding its proposed acquisition of Tanzgraphite Pty Limited as announced on 9 May 2012 and ongoing exploration requirements for both its nickel and graphite projects.

Shareholder approval was not required prior to the issue of the Placement Shares due to the number of Placement Shares being, at the time of their issue, less than the 15% limit referred to in Listing Rule 7.1. Shareholder approval is now being sought to the issue of the Placement Shares for the purposes of Listing Rule 7.4.

The effect of Shareholder approval of Resolution 1 will be to:

- (a) ratify the issue of the Placement Shares for the purposes of Listing Rule 7.1. Under Listing Rule 7.4, once Resolution 1 has been passed, the issue of the Placement Shares will be treated as having been made with approval for the purposes of Listing Rule 7.1; and
- (b) exclude the Placement Shares from the calculation of the Company's capacity to issue further equity securities under the 15% limit contained in Listing Rule 7.1. That exclusion will provide the Company with increased capacity during the next 12 month period to issue equity securities without being required to seek further Shareholder approval.

In accordance with the requirements of Listing Rule 7.5, the Company provides the following information in relation to the Placement:

- (a) 4,992,887 Placement Shares were issued and allotted on 25 May 2012;
- (b) the issue price of the Placement Shares was \$0.07 per Placement Share;
- (c) the Placement Shares were issued on the same terms as, and rank equally with all other Shares, from the time of their issue and allotment;
- (d) the allottees of the Placement Shares were as follows, noting that none of the placees of these shares are related parties of the Company:

Name of Applicant	No. of Shares
John Conidi <Conidi Super Fund>	142,857
RWH Nominees Pty Ltd <KAR Superfund A/C>	285,714

Andrew Spinks <As Gold Superfund A/C>	285,714
Taycol Nominees Limited	4,278,602

- (e) the funds raised by the Placement will be used to assist the Company in funding its proposed acquisition of Tanzgraphite Pty Limited as announced on 9 May 2012 and ongoing exploration requirements for both its nickel and graphite projects.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 1 by any person who participated in the Placement, and any associate of any such person.

However, the Company will not disregard a vote on Resolution 1 if it is cast by:

- (i) a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (ii) the person chairing the Meeting, as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form, to vote as the proxy decides.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1 as it allows the Company to ratify the above issue of securities and thereby retain the flexibility to issue further equity securities representing up to 15% of the Company's share capital during the next 12 months without Shareholder approval. The Directors intend to vote all of their Shares in favour of Resolution 1.

5. Resolution 2 – Approval of Issue of Securities to Tanzgraphite Pty Ltd and/or its Nominees

As announced on 9 May 2012, the Company has executed an agreement for the acquisition of Tanzgraphite Pty Ltd, which has secured options over the Mehenge and Arusha projects in Tanzania that are considered prospective for graphite mineralisation.

Consideration for the Acquisition

Subject to the satisfaction or waiver of the conditions precedent to the Company's acquisition of Tanzgraphite Pty Ltd, in consideration for the acquisition the Company has agreed to pay \$250,000 in cash and:

- a) issue and allot 7,143,000 fully paid ordinary shares; and
- b) issue and allot 15,930,000 performance shares,

to and in favour of the following parties:

Name of Vendor	Ordinary Shares	Performance Shares
Strategic Resource Management Pty Ltd	3,571,500	7,965,000
Andrew Spinks <AS Gold Superfund A/C>	714,300	1,593,000

RWH Nominees Pty Ltd <KAR SuperFund>	714,300	1,593,000
Ionic Pty Ltd <J&R Conidi Family A/C>	714,300	1,593,000
Nicola Conidi & Giannina Conidi <Nick & Jan Conidi Superfund A/C>	714,300	1,593,000
Zimtu Capital Corp.	714,300	1,593,000

Resolution 2 seeks Shareholder approval to the issue of these shares and performance shares for the purposes of Listing Rule 7.1.

For the purposes of Listing Rule 7.3, information is provided as follows to the extent that such information is not disclosed elsewhere in this Explanatory Memorandum:

- (a) the Company will issue and allot the shares and performance shares no later than 3 months after the date of the Meeting (or such longer time as ASX may in its discretion allow);
- (b) the shares and performance shares will be issued for no cash consideration but rather as part consideration for the acquisition of Tanzgraphite Pty Ltd. No funds will therefore be raised from the issue of the shares and performance shares;
- (c) the shares will be issued on the same terms as, and rank equally with all other Shares, from the time of their issue and allotment.

The terms and conditions of the performance shares are set out in annexure 1.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 2 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 2 is passed and any associates of those persons.

However, the Company need not disregard a vote on Resolution 2 if it is cast by:

- (i) a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (ii) the person chairing the Meeting, as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form, to vote as the proxy decides.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 2 as, subject to the satisfaction or waiver of the conditions precedent to the Company's acquisition of Tanzgraphite Pty Ltd, it allows the Company to issue the shares and performance shares as part of the consideration for that acquisition. The Directors intend to vote all of their Shares in favour of Resolution 2.

6. Resolution 3 – Approval of Issue of Options to Taylor Collison Limited and/or its Nominees

The Company and Taylor Collison Limited (**Taylor Collison**) entered into a mandate letter on 17 May 2012 (**Mandate Letter**) under which Taylor Collison has agreed to act as corporate adviser to the Company with respect to its acquisition of Tanzgraphite Pty Ltd, lead manager for the Placement and

underwriter for the Company's rights issue. As part of the consideration for these services, the Company has agreed to issue 3,500,000 unlisted options (**Options**) to Taylor Collison on completion of the Company's acquisition of Tanzgraphite Pty Ltd. Resolution 3 seeks Shareholder approval to the issue of these options for the purposes of Listing Rule 7.1.

For the purposes of Listing Rule 7.3, information is provided as follows to the extent that such information is not disclosed elsewhere in this Explanatory Memorandum:

- (a) the Company will issue and allot the Options on completion of the acquisition of Tanzgraphite Pty Ltd and no later than 3 months after the date of the Meeting (or such longer time as ASX may in its discretion allow);
- (b) the Options will be issued for no cash consideration but rather as part consideration for Taylor Collison's services pursuant to the Mandate Letter. No funds will therefore be raised from the issue of the Options.
Any proceeds received by the Company from the exercise of the Options will be used to provide additional working capital to the Company;
- (c) the Options will be issued and allotted to Taylor Collison and/or its nominees;
- (d) the terms and conditions of the Options are set out below:

Subject to these terms and conditions, each Option will entitle the holder (**Holder**) to subscribe for one fully paid ordinary share in the Company (**Share**) at the exercise price of \$0.10 (**Exercise Price**).

- a) The Options will expire on 30 June 2015 (**Expiry Date**). Options not exercised on or before the Expiry Date will automatically lapse.
- b) Shares issued and allotted pursuant to the exercise of Options will rank equally in all respects with the then existing Shares and will be subject to the provisions of the Constitution.
- c) Subject to the following paragraphs, an Option does not confer the right to participate in new issues of securities by the Company without first exercising the Option. However, the Company will ensure that for the purpose of determining entitlements to any such issue, the Company will notify the Holder of an Option of the details of the new issue by the relevant date for the particular issue as determined in accordance with the Listing Rules.
- d) Adjustments to the number of Shares underlying each Option and/or the Exercise Price will be made in accordance with the requirements of the Listing Rules to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- e) The terms of the Options do not prevent the Options being reconstructed as required by the Listing Rules on a reconstruction of

the Company's issued capital. The rights of a Holder of an Option may be changed to the extent necessary to comply with the Listing Rules that apply to a reorganisation of capital at the time of the reorganisation.

- f) In the event of any reconstructions of the Company's issued capital, Options will be treated in the following manner:
 - i. in the event of a consolidation of the Shares, the number of Options will be consolidated in the same ratio as the Shares and the Exercise Price will be amended in inverse proportion to that ratio;
 - ii. in the event of a subdivision of the Shares, the number of Options will be subdivided in the same ratio as the Shares and the Exercise Price will be amended in inverse proportion to that ratio;
 - iii. in the event of a pro-rata cancellation of Shares, the number of Options will be reduced in the same ratio as the Shares and the Exercise Price will be amended in inverse proportion to that ratio; and
 - iv. in the event of any other reconstruction of the issued capital of the Company, the number of Options or the Exercise Price or both will be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on the Holders of the Options which are not conferred on Shareholders.
- g) The Company will not apply for official quotation on ASX of the Options. The Company will apply to the ASX for, and will use its best endeavours to obtain, quotation or listing of all Shares issued and allotted on the exercise of an Option, but gives no assurance or undertaking that such quotation or listing will be granted or maintained.
- h) If the Company is liquidated, all unexercised Options will lapse.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 3 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 3 is passed and any associates of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (ii) it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 as it allows the Company to issue and allot the Options pursuant to the Mandate Letter. The Directors intend to vote all of their Shares in favour of Resolution 3.

7. Resolution 4 – Change of Auditor

The Company has been advised that PKF Adelaide has requested ASIC's consent to its resignation as the Company's auditor, and that PKF Adelaide will resign as auditor of the Company effective upon the receipt of that consent.

Where a vacancy occurs in the office of auditor of a public company, section 327C(1) of the Corporations Act allows the Company in general meeting to appoint a new auditor to fill the vacancy. The Company proposes, and a Shareholder has nominated, that PKF (Sydney) be appointed as the Company's auditor, effective upon the resignation of PKF Adelaide from that position. PKF (Sydney) has consented to the firm's appointment as the Company's auditor.

Directors' Recommendation

With the administration office of the Company located in Sydney, the audit of the Company is primarily conducted in Sydney with the final sign-off occurring in Adelaide. It has been agreed with the auditor that it would be more efficient for sign-off to also occur in Sydney. Resolution 4 simply reflects this agreed change. The Directors recommend that Shareholders vote in favour of Resolution 4, and intend to vote all of their Shares in favour of Resolution 4.

8. Resolution 5 – Change of Company Name

The Directors consider that it is more appropriate to name the Company "Kibaran Resources Limited" in order to more accurately reflect the nature and focus of the Company's operations.

Resolution 5 seeks Shareholder approval for that change of name in accordance with section 157(1) of the Corporations Act.

Resolution 5 is a special resolution and requires approval of at least 75% of the votes cast by Shareholders.

If the proposed name is available, the change of the Company's name will take effect when ASIC alters the details of the Company's registration.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5 as the proposed new name more accurately reflects the Company's position as an explorer of various minerals. The Company's ASX ticker will remain unchanged as "KNL". The Directors intend to vote all of their Shares in favour of Resolution 5.

9. Definitions

In this Explanatory Memorandum and Notice:

Annexure means the annexure to this Notice.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited ACN 009 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Company and **Kibaran** means Kibaran Nickel Limited ACN 117 330 757.

Constitution means the Constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

EST means Eastern Standard Time, being the time in Sydney, New South Wales.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Share or **Shares** means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

In the Notice, words importing the singular include the plural and vice versa.

ANNEXURE 1 – TERMS AND CONDITIONS OF PERFORMANCE SHARES

Part 1 – General Terms

The terms and conditions of the performance shares are set out below.

(Shares) Each performance share is a share in the capital of the Company.

(General Meeting) A performance share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A performance share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A performance share does not entitle the Holder to any dividends.

(No Rights on Winding Up) A performance share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) A performance share is not transferable.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed, a performance share may be treated in accordance with the ASX Listing Rules at the time of reorganisation.

(Application to ASX) A performance share will not be quoted on ASX. However, upon conversion of a performance share into Company shares, the Company must within seven days after the conversion, apply for the official quotation of the Company shares arising from the conversion on ASX.

(No Other Rights) A performance share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of a performance share, the Company will issue each Holder with a new holding statement for the relevant number of Company shares.

(Ranking of Company Shares) The Company shares into which a performance share will convert will rank *pari passu* in all respects with existing Company shares.

Part 2 - Conversion of performance shares

Subject to obtaining any shareholder approvals required under the *Corporations Act 2001* (Cth) and the ASX Listing Rules, each performance share will automatically convert into one Company share if either of the following events occur on or before 3 April 2015:

- (a) the transfer of tenement HQ-P 24975 by the appropriate Tanzanian regulatory authorities to Tanzgraphite Pty Ltd and/or its nominee; or

- (b) a JORC Code compliant inferred resource of at least 3.5 million tonnes of flake graphite grading at least 10% is defined on the Mahenge-Epanko or Arusha-Merelani tenements identified table 1 below.

(Conversion if milestone not achieved) If neither of the milestones are achieved by 3 April 2015, then all of the Performance Rights then held by the Holder will automatically cease to be of any further force or effect and will be thereupon cancelled without any payment or provisions of benefit to the Holder.

(Conversion Procedure) Upon conversion of a Performance Right, Kibaran Nickel will issue each Holder with a holding statement for the relevant number of Shares;

(Ranking of Shares) The Shares into which a Performance Right will convert will rank pari passu in all respects with existing Shares;

(Escrow) The Shares into which a Performance Right will convert will be escrowed for six months from the date of issue. During the escrow period, the Holder will not do any of the following:

- a. dispose of, or agree or offer to dispose of, the restricted securities;
- b. create, or agree or offer to create, any security interest in the restricted securities;
- c. do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities;
- d. participate in a return of capital made by Kibaran Nickel Limited.

The Holder agrees to enter into a separate escrow agreement in respect of the restricted securities and failure of the Holder to do so, shall not affect the validity and enforceability of the provisions of this paragraph.

Table 1: Mahenge-Epanko and Arusha-Merelani Tenements

PROJECT	TENEMENT ID	APPLICATION DATE	STATUS	APPLICANT	AREA (km ²)	ANNUAL RENT (\$40/m)
Arusha-Merelani	HQ-P 24782	18/11/2011	Notification of Grant	Tumain Kyando	121.4	4,856.00
Arusha-Merelani	HQ-P 24783	18/11/2011	Notification of Grant	Tumain Kyando	197.1	7,884.00
Arusha-Merelani	HQ-P 24784	18/11/2011	Notification of Grant	Tumain Kyando	60.5	2,420.00
Arusha-Merelani	HQ-P 24785	18/11/2011	Notification of Grant	Tumain Kyando	132.64	5,305.60
Arusha-Merelani	HQ-P 24786	18/11/2011	Notification of Grant	Tumain Kyando	190.9	7,636.00
Arusha-Merelani	HQ-P 24789	18/11/2011	Notification of Grant	Tumain Kyando	92.99	3,719.00
Arusha-Merelani	HQ-P 24790	18/11/2011	Notification of Grant	Tumain Kyando	187.5	7,500.00
Mahenge-Epanko	HQ-P 25260	21/02/2012	Application	Marko Kishiga & Mohamed Ramadhani	32.55	1,302.00





By mail:
Kibaran Nickel Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 2 8280 7111



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SHAREHOLDER VOTING FORM

I/We being a member(s) of Kibaran Nickel Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10:00am on Friday, 13 July 2012, at Suite 4 Level 9, 341 George Street, Sydney and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

VOTING DIRECTIONS

Resolution 1

Ratification of Prior Issue of Shares

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 4

Appointment of Auditor

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2

Approval of Issue of Securities to Strategic Resource Management Pty Ltd and/or its Nominees

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 5

Change of Company Name

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 3

Approval of Issue of Options to Taylor Collison Limited and/or its Nominees

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

KNL PRX201



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Wednesday, 11 July 2012**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE  www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Kibaran Nickel Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

If you would like to attend and vote at the General Meeting, please bring this form with you.
This will assist in registering your attendance.