



25 SEPTEMBER 2019

ASX ANNOUNCEMENT

Kibaran Completes Share Placement

Kibaran Resources Limited (“Kibaran” or “the Company”) (ASX:KNL) is pleased to announce it has received firm commitments from institutional, professional and sophisticated investors to raise \$1,300,000 (before costs) through a placement of 14,444,445 fully paid ordinary shares (**Shares**) at an issue price of \$0.09 per Share (**the Placement**). The issue price represents a 3% discount to the volume weighted average price of the Shares, calculated over the 5 trading days on which trades were recorded prior to this announcement.

The Placement was conducted without a prospectus with the Shares being offered and subscribed for by investors to whom disclosure is not required. Kibaran is delighted with the outcome of the placement, which was strongly supported by its major shareholder Mitsubishi UFJ Financial Group, Inc. (previously Colonial First State Global Asset Management Limited) and which included the participation of a new large Australian institutional investment fund.

Kibaran director John Conidi supported the Placement through a subscription of \$50,000 which, in accordance with the ASX Listing Rules, will be subject to shareholder approval. The Company confirms that the relevant shareholder approval will be sought at the Company’s annual general meeting in November.

Proceeds from the Placement, together with existing cash reserves, will be applied towards:

- Finalising financing arrangements for the construction of the Company’s 20,000 tonne per annum EcoGraf high purity spherical graphite production facility in Western Australia;
- Completing debt financing arrangements for the Company’s 60,000 tonne per annum TanzGraphite natural flake Epanko graphite mine in Tanzania; and
- Commencing pre-development activities for the planned EcoGraf and TanzGraphite construction programs.

The Shares are intended to be issued on or before 4 October 2019 using the Company’s existing capacity under ASX Listing Rule 7.1.

Kibaran wishes to thank its shareholders for their ongoing support and is pleased to welcome its new shareholders. The Company looks forward to providing further updates shortly on the development of its spherical and natural flake graphite businesses.

For further information, please contact:

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