

## 168 METRE GRAPHITE INTERSECTION AT TANZANIAN PROSPECT

### HIGHLIGHTS

- RC drill hole has intersected 168 metres of graphite mineralisation at the Ndololo Prospect.
- MHRC012 is 250 metres along strike of MHRC011 which intersected 144 metres of graphite mineralisation.
- Downhole intersections are close to true widths, based on geological interpretation.
- The metallurgical report for the bulk samples from Ndololo and Merelani-Arusha are expected in 10 days.

**Kibaran Resources Limited** (ASX: KNL) is pleased to report that reverse circulation (“RC”) drilling at the Mahenge graphite project has intersected 168 metres of graphite mineralisation from a single RC drill hole at the Ndololo prospect.

Drill hole MHRC012 is 250 metres along strike of MHRC011 which intersected 144 metres of graphite mineralisation. MHRC012 is the fifth RC hole drilled at Ndololo prospect and all holes have intersected graphite.

Kibaran Resources Chairman, Simon O'Loughlin said, “To consistently encounter significant intersections of graphite at our key Tanzanian project is a great result for the Company.”

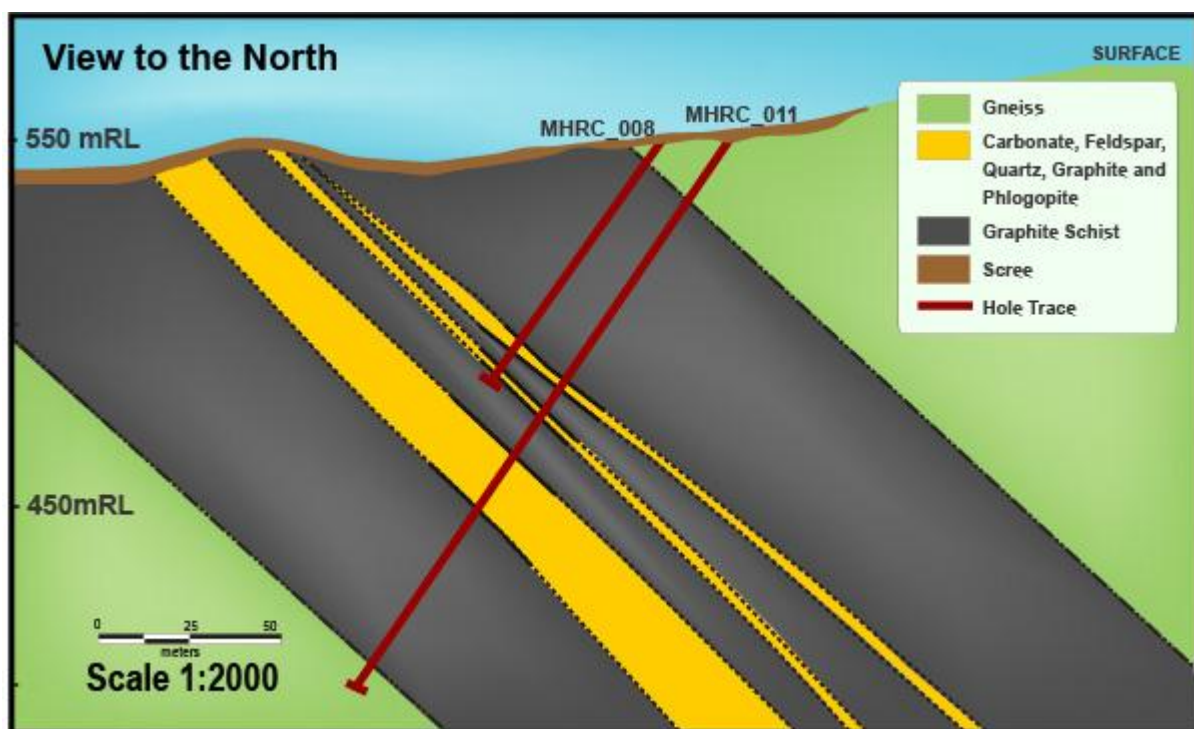
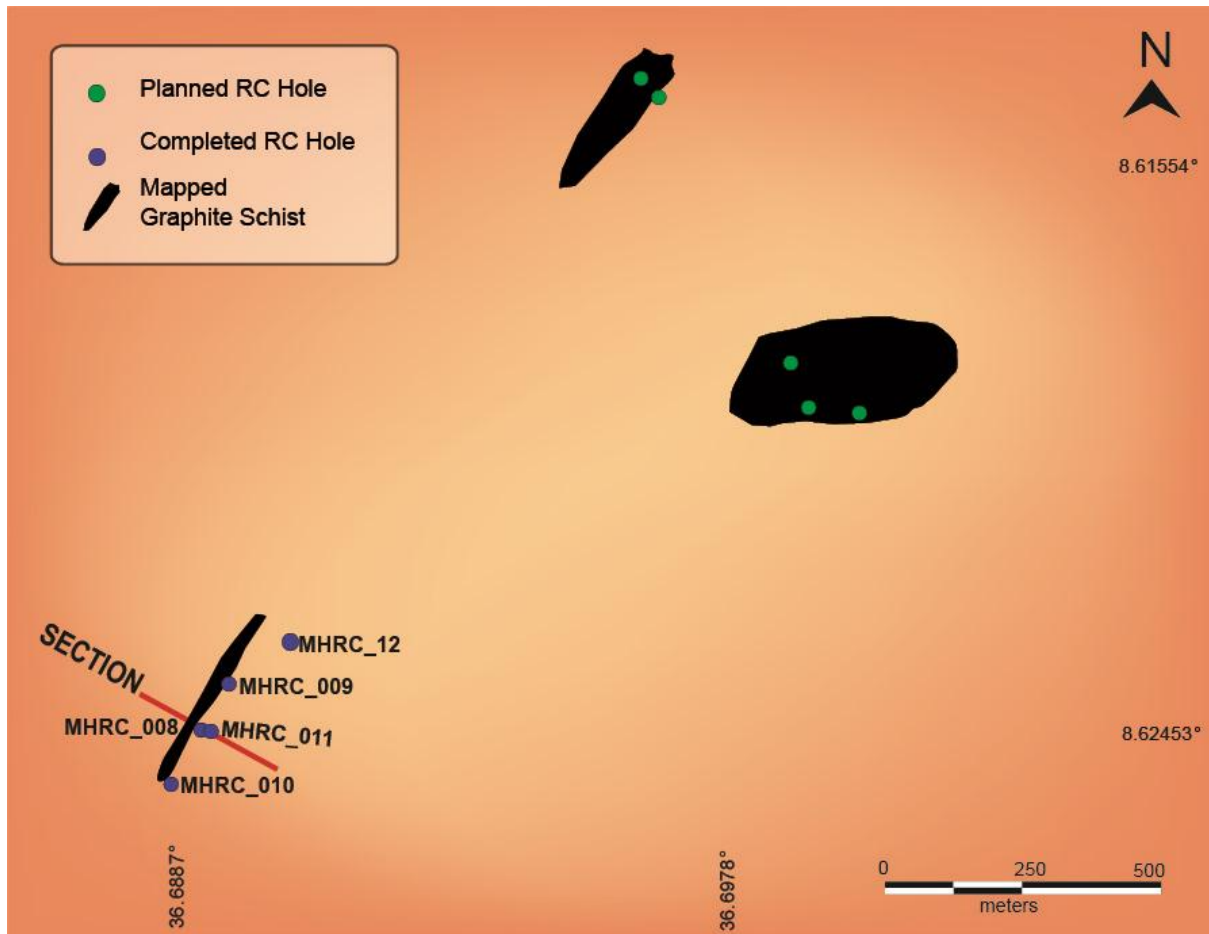


Figure 1: Interpretation of Graphite schist on section MHRC011



**Figure 2:** Drill hole locations for Ndololo prospect RC drill holes.

Importantly, drill holes MHRC011 and MHRC012 demonstrate:

- Potential width and size of graphite mineralisation as holes MHRC008 to 010 ended in mineralisation.
- Holes have intersected graphite schist over consistent widths and along strike.
- Initial geological interpretation of the geometry and graphite mineralisation shows that the drill hole intercept widths are close to true widths.

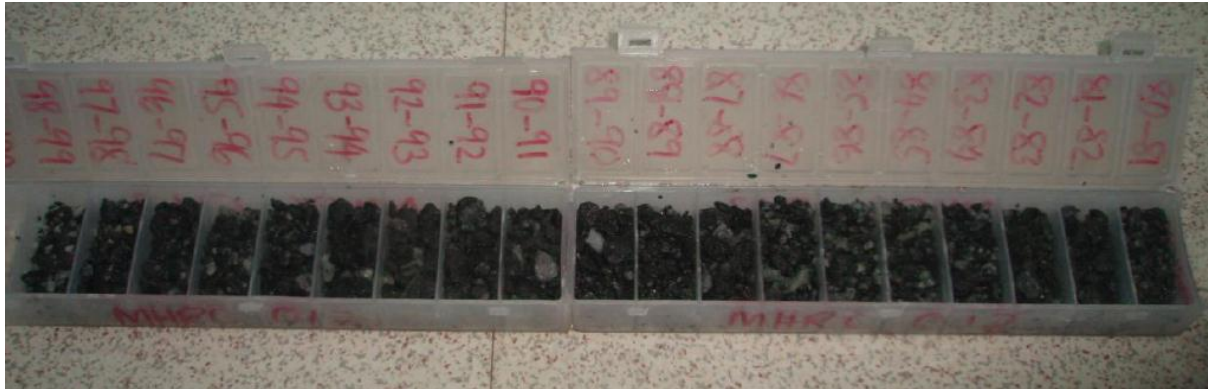
**Table 1: RC Intersections at Mahenge Graphite Project**

| Hole_ID  | Prospect | Dip | Azi | Hole Depth (m) | Graphite Mineralisation |        |              |
|----------|----------|-----|-----|----------------|-------------------------|--------|--------------|
|          |          |     |     |                | From (m)                | To (m) | Interval (m) |
| MHRC_012 | Ndololo  | -60 | 325 | 200            | 21                      | 189    | 168          |
| MHRC_011 | Ndololo  | -60 | 325 | 179            | 27                      | 171    | 144          |
| MHRC_010 | Ndololo  | -60 | 325 | 105*           | 23                      | 105    | 82           |
| MHRC_009 | Ndololo  | -60 | 325 | 80*            | 14                      | 80     | 66           |
| MHRC_008 | Ndololo  | -60 | 325 | 80*            | 8                       | 80     | 72           |

**Note:** \*Hole ended in graphite mineralisation. All drill intersections are stated as downhole lengths, true width not yet determined.

Graphite mineralisation is based on geological logging with total graphitic carbon analysis of individual metres to be carried out at the SGS laboratory. Assays for drill holes MHRC001 to 011 have arrived at SGS, Mwanza and are in transit to Johannesburg for analysis. Assay results from this first stage of RC drilling are expected in four weeks.

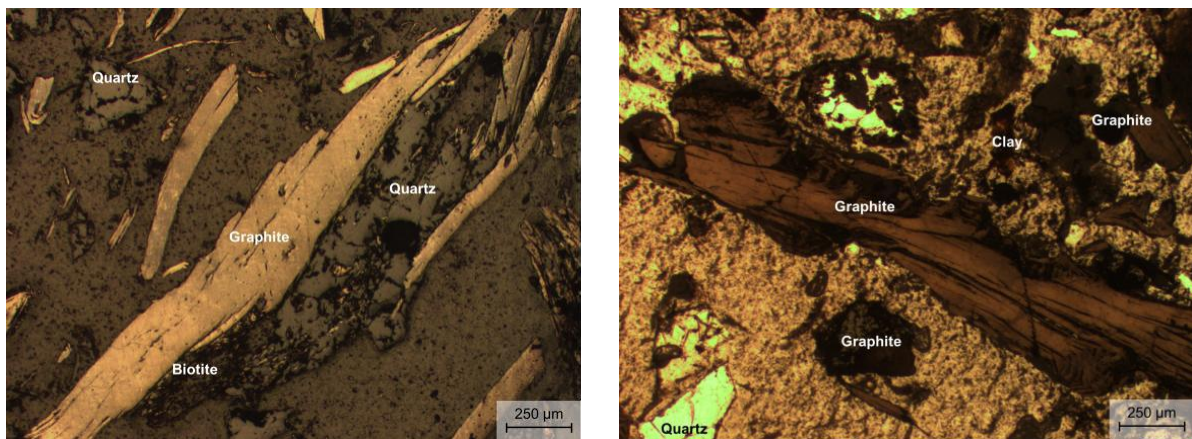
Examples of graphite mineralisation within hole MHRC012 are shown in Figure 3.



**Figure 3:** Chip Tray Record MHRC012, depth from 80 to 100 metres.

Geological logging has continued to observe large flake graphite. The final metallurgical report from the two bulk samples which will provide the recovery results from flotation testwork is expected in 10 days.

Photomicrographs from recent mineralogy confirm the true extent and massive size of the larger graphite flakes, which are greater than 2,000 microns (+2mm) in length).



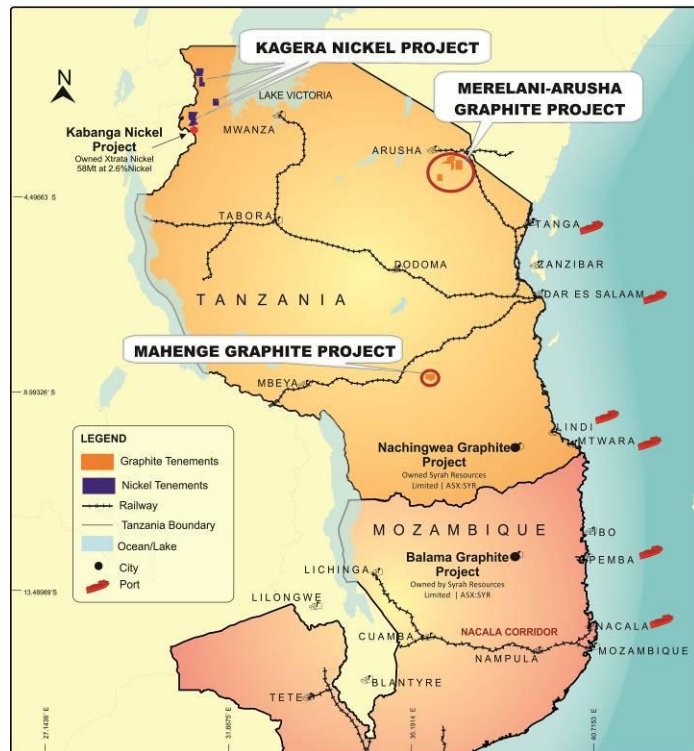
**Figure 4:** Photomicrographs showing the true extent and size of the graphite flakes (note the 250 micron scale). Plane Polarized Reflected Light. Ndololo sample (left) and Merelani-Arusha (right).

## ABOUT KIBARAN RESOURCES LIMITED

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

The Company recently 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 among the largest undeveloped, high grade nickel sulphide deposits in the world.

**For further information please contact:**

### Media & Investor Relations

David Greer

Mercury Consulting

Telephone: +61 2 8256 3307

Email: david.greer@mercuryconsulting.com.au

### Company Secretary

Andrew Bursill

Telephone: + 61 2 9299 9690

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