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ASX ANNOUNCEMENT

Tanzania and Germany to Forge Closer Economic Relationship

Kibaran Resources Limited (“Kibaran” or “the Company”) (ASX:KNL) reports that the Directorate of Presidential Communications of the State House in Dar es Salaam has issued a statement noting that German Chancellor Angela Merkel and Tanzanian President His Excellency Dr John Magufuli recently held talks on increasing the economic cooperation between their respective countries.

A key outcome of the discussions is a mutual commitment to create a trade and investment climate that’s conducive to fostering a greater bi-lateral relationship to support the potential for Germany to contribute to the industrialisation of Tanzania.

The talks are additional evidence of positive developments within Tanzania, which include:

- Jan 2019 - Appointment of new Minerals Minister Doto Biteko to promote new mining investment;
- Jan 2019 - Tanzanian mining conference attended by President of Tanzania and Minister Biteko;
- Feb 2019 - New Local Content Regulations issued, relaxing local company and financial institution ownership requirements; and
- Mar 2019 - Barrick Gold Corporation announces terms of a proposal have been agreed with the Government of Tanzania to resolve the long-running Acacia Mining PLC dispute.

Kibaran’s Epanko Graphite Project benefits from strong customer and financier support within Germany for the importation of strategic materials for its key industries and these recent developments provide a positive catalyst for on-going discussions with prospective lenders and the Government of Tanzania to resolve the remaining regulatory issues and secure debt funding to enable construction of the new mine.

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