



4 NOVEMBER 2019

ASX ANNOUNCEMENT

Appendix 3C: Buy-Back and Cancellation of Plan Shares

Kibaran Resources Limited (ABN 15 117 330 757) (**Kibaran** or **the Company**) advises that, in accordance with the Company's employee and director share plans (**Plans**), it is undertaking an employee share scheme buy-back of 2,050,000 ordinary shares which are subject to loan arrangements under the Plans (**Plan Shares**).

The Plan Shares were issued in 2014 to director, Andrew Spinks, and former director/chairman, the late John Park, who are no longer entitled to the Plan Shares as the restriction condition lapsed on 15 October 2019.

In accordance with the terms of the Plans, implementing the buy-back will extinguish the outstanding loans associated with the Plan Shares and accordingly, there will be no cash outlay by the Company for the buy-back.

On completion of the buy-back, the Plan Shares will be cancelled.

Further details are provided in the attached Appendix 3C.

Yours sincerely
Kibaran Resources Limited

Howard Rae
Company Secretary

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Kibaran Resources Limited	15 117 330 757

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Employee share scheme buy-back.
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Fully paid ordinary shares.
3	Voting rights (<i>eg, one for one</i>)	One for one.
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid.
5	Number of shares/units in the ⁺ class on issue	306,602,635 Shares.
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is not required.
7	Reason for buy-back	In accordance with the terms of the Employee Share Plan (Plan), the Company is seeking to buy-back and cancel certain shares issued under the Plan (Plan Shares) as the restriction condition applying to the Plan Shares was not satisfied by the required date, being 15 October 2019.
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	Not applicable.

⁺ See chapter 19 for defined terms.

Appendix 3C Announcement of buy-back

On-market buy-back

- 9 Name of broker who will act on the company's behalf
- 10 Deleted 30/9/2001.
- 11 If the company/trust intends to buy back a maximum number of shares - that number
Note: This requires a figure to be included, not a percentage.
- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention
- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
- 15 Price to be offered for shares

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back

⁺ See chapter 19 for defined terms.

- | | | |
|----|---|-----------------|
| 20 | Total number of shares proposed to be bought back if all offers are accepted | Not applicable. |
| 21 | Price to be offered for shares | Not applicable. |
| 22 | +Record date for participation in offer

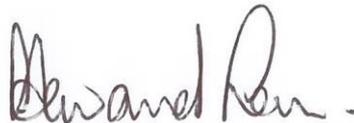
<small>Cross reference: Appendix 7A, clause 9.</small> | Not applicable. |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: Date: 4 November 2019
Company Secretary

Print name: Howard Rae

⁺ See chapter 19 for defined terms.