

NEWS RELEASE

VR GLOBAL PARTNERS, L.P. ACQUIRES SECURITIES OF KHAN RESOURCES INC.

TORONTO, ONTARIO – (Marketwire – July 6, 2012) – VR Global Partners, L.P. (“**VRGP**”) announces that it has acquired ownership of 1,236,000 common shares in the capital of Khan Resources Inc. (“**Khan**”) (CNSX: KRI) through the facilities of the Canadian National Stock Exchange at an average price, including commissions, of CAD\$0.1468 per common share, representing 1.81% of the total number of common shares in the capital of Khan on a non-diluted basis and 1.70% on a fully diluted basis. As a result, VRGP’s total common share holdings in Khan amount to 7,693,000 or approximately 11.29% of the total number of common shares issued and outstanding in the capital of Khan on a non-diluted basis and approximately 10.54% on a fully-diluted basis.

The Common Shares are held for investment purposes and VRGP may, depending on market and other conditions, increase or decrease its beneficial ownership or control of the Common Shares or other securities of Khan whether through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

The issuance of this news release is not an admission that an entity named in the news release owns or controls any described securities or is a joint actor with another named entity.

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