



CNSX: KRI

Khan Files First Quarter 2013 Financial Results

TORONTO, ONTARIO, Canada, February 14, 2013 – Khan Resources Inc. (CNSX:KRI) ("**Khan**" or "**the Company**") announced today that it has filed its financial statements and management discussion and analysis for the three months ended December 31, 2012 on SEDAR and has posted these documents to its website www.khanresources.com.

Highlights for the quarter include:

- International arbitration action against the Government of Mongolia — Submissions on the merits and damages arising from the Mongolian Government's expropriatory and unlawful treatment of Khan were filed by the Company on December 7, 2012. A Statement of Defense and Counterclaim by the respondents is due on April 5, 2013. Khan's claim has been revised upwards from \$200 to \$326 million. This submission was pursuant the Tribunal's ruling on July 26, 2012 which dismissed all of Mongolia's objections to the continuance of the suit.
- The decision of the Court of Appeal for Ontario remains pending regarding the \$300 million lawsuit against Atomredmetzoloto JSC ("ARMZ"). The appeal was heard on September 11, 2012.
- The Company closed and began decommissioning the Dornod site on June 30, 2012. By the end of January, 2013, in conjunction with closing the Dornod camp, most of the assets at the camp, with the exception of a transformer and power lines, have been sold and removed or demolished.
- Khan holds 15.5 million common shares of Macusani Yellowcake Inc. ("Macusani") which represents 9.7% of the 159.5 million Macusani outstanding common shares. The value of the Company's investment in Macusani as at December 31, 2012 was \$2,251,000, an increase of \$78,000 from its value at September 30, 2012.
- The following table summarizes financial results of the Company for the three months ended December 31, 2012 and 2011.

In thousands of dollars

	2012	2011	Change %
Net loss			
Three months ended December 31	(1,203)	(932)	-29.1%
Basic and diluted earnings per share (\$)			
Three months ended December 31	(0.02)	(0.02)	-3.3%
Cash flow			
Three months ended December 31	(659)	(922)	28.5%
Cash and cash equivalents			
As at December 31	4,021	5,005	-19.7%

Forward-Looking Statements and Information

This press release may contain forward-looking statements and forward-looking information, which are subject to certain risks, uncertainties and assumptions. Forward-looking statements and information are characterized by words such as "will", "plan", "expect", "project", "intend", "believe", "anticipate", "forecast", "schedule", "estimate" and similar expressions, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements and information are not historical facts and are based upon a number of estimates and assumptions and are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors, including the impact of international, Mongolian and Canadian laws, trade agreements and regulatory requirements on Khan's business, properties, licenses, operations and capital structure, Khan's ability to re-instate or re-register the Dornod uranium project licenses, regulatory uncertainty and obtaining governmental and regulatory approvals, legislative, political, social, regulatory and economic developments or changes in jurisdictions in which Khan carries on business, the nature and outcome of pending and future litigation, arbitration and other legal proceedings, the speculative nature of exploration and development, risks involved in the exploration, development and mining business, changes in market conditions, changes or disruptions in the securities markets and market fluctuations in prices for Khan securities, the existence of third parties interested in purchasing some or all of the common shares or Khan's assets, the method of funding and availability of any potential alternative strategic transactions involving Khan or its assets, including those transactions that may produce strategic value to shareholders, the need to obtain, maintain and/or re-register licenses and permits and comply with national and international laws, regulations, treaties or other similar requirements, and uncertainty in the estimation of mineral reserves and resources. In addition, a number of other factors could cause actual results to differ materially from the results discussed in such statements and information, and there is no assurance that actual results will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in Khan's annual and interim management's discussion and analyses and Annual Information Form on file with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Such forward-looking statements and information are made or given as at the date of this news release, and Khan assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

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