



TSX : KRI

Khan Resources Announces Normal Course Issuer Bid

TORONTO, ONTARIO, October 21, 2008. Khan Resources Inc. (TSX:KRI) announced today that the Toronto Stock Exchange ("TSX") has accepted a notice filed by Khan Resources of its intention to make a normal course issuer bid.

Khan Resources currently has 54,143,279 common shares outstanding. The notice provides that under the normal course issuer bid, Khan Resources may purchase up to 4,056,828 common shares, being 10% of the public float. In addition, the notice provides that the aggregate number of shares that Khan Resources may purchase during any trading day will not exceed 22,978 shares, being 25% of the average daily trading volume of the shares based on their trading volume on the TSX for the most recently completed six calendar months preceding the date of the notice of intention, subject to the Company's ability to make "block" purchases through the facilities of the TSX in accordance with the TSX rules.

Khan Resources has not purchased any of its shares during the past 12 month period. The normal course issuer bid will commence on October 23, 2008 and will terminate on October 22, 2009, or on such earlier date as the Company may complete its purchases under the bid. The common shares will be acquired through the facilities of the TSX and the purchase and payment for the shares will be made in accordance with the requirements of the TSX and all other applicable laws. The price paid for any common shares acquired will be the market price of the shares at the time of acquisition. All shares acquired under this bid will be cancelled.

"We believe our share price and the underlying assets within our business are well undervalued, and with our solid cash position we are pleased to be able to support our share value and therefore our stakeholders during these difficult market conditions", stated Martin Quick, Khan's President and CEO. As a result, depending upon future price movements and other factors, Khan Resources believes that its outstanding common shares may represent an attractive investment.

Khan Resources (TSX:KRI) is a Canadian company engaged in the acquisition, exploration and development of uranium properties. Its current activities are focused on the Dornod area in north eastern Mongolia, the site of a former Russian open-pit uranium mine. Khan holds interests in the Main Dornod Property, licensed for mining, and in the Additional Dornod Property, licensed for exploration. The Company's website is www.khanresources.com.

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