



**TSX:KRI**

## **Lifting of Mongolian Mining License Suspension**

**TORONTO, ONTARIO, Thursday, January 14, 2010** – Khan Resources Inc. (TSX:KRI) (“Khan”) is pleased to announce that it was informed by the legal counsel in Mongolia representing the joint venture company Central Asia Uranium Corporation Limited (“CAUC”), that a settlement has been reached with the Mineral Resources Authority of Mongolia (“MRAM”) whereby the suspension of CAUC’s mining license 237A has been terminated. The mining license is one of the two primary licenses for Khan’s Dornod uranium deposit, and its reinstatement was a prerequisite to re-registration of the license under the Nuclear Energy Law. CAUC is a joint venture between one of Khan’s wholly owned subsidiaries (58%), the Russian company JSC Priargunsky (21%), and the Government of Mongolia (21%).

“This is very good news for the project as the lifting of the CAUC license suspension was an essential step in the ongoing re-registration process of the two licenses,” commented Martin Quick, President & CEO of Khan. “We continue our efforts to reach mutually satisfactory arrangements with the Government of Mongolia with a view to the best interests of Khan and to maximize value for our shareholders.”

***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](http://www.khanresources.com).*

### *Forward-Looking Statements*

This press release may contain forward-looking statements, which are subject to certain risks, uncertainties and assumptions. A number of factors could cause actual results to differ materially from the results discussed in such statements, and there is no assurance that actual results will be consistent with them. Such forward-looking statements are made as at the date of this news release, and Khan Resources 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. 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](http://www.sedar.com).

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