



TSX: KRI

Khan Responds to NEA Published Statements Concerning its Licenses

TORONTO, ONTARIO, Canada, November 12, 2010 – Khan Resources Inc. (TSX: KRI) ("**Khan**") announced today that the Mongolian Nuclear Energy Agency (the "**NEA**") has published a notice in certain Mongolian newspapers that it does not intend to reinstate Khan's exploration license 9282X and mining license 237A (the "**Licenses**") held through its subsidiaries Khan Resources LLC and Central Asian Uranium Company, LLC, respectively.

While the NEA has not officially replied directly to Khan's requests for the NEA's determination of Khan's applications to re-register the Licences under the Nuclear Energy Law, which were filed a year ago, these published reports suggest that the NEA has officially determined that "it is impossible" for the NEA to reinstate the Licenses on the basis of alleged violations of certain Mongolian laws. Khan continues to believe that there exists no legal basis for the NEA to refuse to reinstate and re-register its Licenses.

Khan intends to challenge the NEA's actions through all legally available means and intends to pursue all available remedies to vigorously defend its and its subsidiaries' rights and interests, including by proceeding to international arbitration.

Khan Resources Inc. (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 northeastern Mongolia. Khan holds interests in the Main Dornod Property and in the Additional Dornod Property. Khan's website is www.khanresources.com.

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.

Investor Relations Contacts:

Grant Edey
Khan Resources Inc.
President & CEO
Office: 416.360.3405
gedey@rogers.com

Paul Caldwell
Khan Resources Inc.
Chief Financial Officer and Corporate Secretary
Office: 416.360.3405
pcaldwell@khanresources.com