



**KHAN RESOURCES INC.**  
**Exchange Tower, 130 King Street West, Suite 3680**  
**Toronto, Ontario , Canada M5X 1B1**  
**Tel: 416 868 9100**

**Email: [kmurton@khanresources.com](mailto:kmurton@khanresources.com) or [drlewis@khanresources.com](mailto:drlewis@khanresources.com)**

October 25, 2005: Report to Securityholders of Khan Resources Inc.

## **IPO**

We are pleased to report that on Tuesday, October 25, 2005, the preliminary prospectus in respect of the initial public offering ("IPO") by Khan Resources was filed with the securities commissions of the provinces of Ontario, British Columbia, Alberta, Saskatchewan and Manitoba. A copy of this document will be available on the System for Electronic Documents Analysis and Retrieval (SEDAR) located on the internet at [www.sedar.com](http://www.sedar.com). The lead-manager of our IPO is Haywood Securities Inc. and the co-managers are TD Securities Inc. and Paradigm Capital Inc.

The securities to be offered in our IPO have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered, sold or delivered within the United States absent registration or an applicable exemption from registration requirements. The information herein on this filing of a preliminary prospectus does not constitute an offer for sale of securities in the United States and any public offering of securities in the United States will be made by means of a prospectus.

## **Expiration of Share Purchase Warrants**

With the exception of Khan Resources Series D Share Purchase Warrants underlying the Series D Special Warrants, all Khan Resources Share Purchase Warrants currently outstanding or issuable by the Company expire on October 31, 2005. Please check any Special Warrants or any Share Purchase Warrants you may hold to make sure you do not hold, or are entitled to receive, warrants that are due to expire at the end of this month. Should you have any questions in this regard kindly telephone Paula Hallimae at 416-868-9100 or Jonathan Buick (see contact information below).

## **Annual and Special Meeting of Voting Securityholders**

This meeting was held as scheduled on September 30, 2005 at the Knowledge Exchange Meeting Facility, 130 King Street West, Toronto at 10:00 a.m.

Mr. Kenneth G. Murton, Chairman, President and CEO of the Company, acted as Chairman of the Meeting and Mr. David R. Lewis, Chief Financial Officer of the Company acted as Secretary of the Meeting.

Mr. Murton advised the Meeting that, as it was the intent of the Company to file its preliminary prospectus in respect of its proposed initial public offering in mid-October, the Company now was in the "Quiet Period" during which there should be no discussion of the activities or prospects of the Company. Accordingly, the business of the Meeting was solely determined by the Agenda having duly been sent to all registered securityholders of the Company.

The scrutineer of the meeting, Mr. Shaun Drake of Duguay & Ringler reported there were 4 voting securityholders present in person representing 199,600 voting securities and there were 12,567,277 voting securities represented by proxy for a total of 12,766,877.

All matters on the Agenda were presented for vote and in each case the vote in favour of the motion was passed unanimously. Accordingly, the following seven individuals were elected as Directors of the Company to hold office until the next annual meeting or until their successors are elected or appointed:

Kenneth G. Murton

Maurice M. Lynch

David R. Lewis

Jean-Pierre Chauvin

Peter Hooper

Ennio D'Angela

James B.C. Doak

The auditor's report on the financial statements of the Corporation for the fiscal year ended September 30, 2004 was taken as read and Messrs. Ernst & Young LLP were appointed as Auditors of the Company for the ensuing year at such remuneration as may be fixed by the Board of Directors. Finally, the Stock Option Plan of the Company was adopted and approved by the Meeting.

Hereunder is a profile on Mr. James B.C. Doak, the newest member of the Board of Directors:

**James B.C. Doak, B.A. - Economics (University of Toronto), Chartered Financial Analyst: Director**

Mr. Doak currently is President and Managing Partner of Megantic Asset Management Inc. He held the position of Director of Equity Research for ScotiaMcLeod Inc. from 1993-1994 and was Director of Proprietary Equity, Vice President and Director of that firm from 1994-1997. From 1997-2002, Mr. Doak was President and Managing Partner of Enterprise Capital Management Inc. He is a past President of the Toronto Society of Financial Analysts and serves as a Director of Petrokazakhstan Inc., Norwood Resources Inc., Cascades Inc. and Purpoint Uranium Ltd. He is a former director of Spar Aerospace Ltd. and Superior Propane Inc.

We are most pleased to welcome Jim Doak to our Board of Directors.

On behalf of the Board

*"Kenneth G. Murton"*

*"David R. Lewis"*

Kenneth G. Murton: Chairman, President and CEO

David R. Lewis, Chief Financial Officer/Director

Investor Relations: Jonathan Buick  
The Buick Group  
357 Bay St. Suite 903  
Toronto, ON M5H 2T7  
  
Phone: (416) 907-4597  
Fax: (416) 907-9983