



ASX RELEASE

STRATEGIC REVIEW OF GOLD AND BASE METALS RIGHTS

2 April 2019

Kidman Resources Limited (**Kidman** or the **Company**) (ASX:KDR) today announces that it has commenced a strategic review of its 100% owned gold and base metals rights at the Mt Holland Project.

Kidman has a tenement package with historic gold endowment, with significant potential for further discovery.

The tenement package comprises the Bounty goldfield, which historically produced (prior to 2002) in excess of 1.2Moz of gold from two underground mines (Bounty and Bounty North), and more than ten open pits. Kidman acquired the tenement package in 2015 (see ASX announcement dated 18 December 2015) and only conducted limited gold and base metal exploration activities prior to discovering the world class Earl Grey Lithium Deposit.

In addition to its historical gold endowment, the tenement package has significant exploration upside for gold and base metals (including nickel \pm copper-cobalt-PGE mineralisation within komatiitic cumulate rocks).

Kidman's focus is on developing its lithium assets, through the Mt Holland Lithium Project. As a result, the Company has determined that while it focuses on its core lithium assets, it will seek proposals from third parties to maximise the value of the gold and base metal assets at the Mt Holland Project in Western Australia for the benefit of shareholders. Further information is available to interested parties upon request.

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ABOUT KIDMAN RESOURCES

Kidman Resources Limited (ASX:KDR) is developing the world class Mt Holland Lithium Project in a 50:50 joint venture called Covalent Lithium with SQM, the world's largest lithium producer. The Mt Holland Lithium Project comprises a Mine & Concentrator and Refinery and will be a globally significant, low cost, integrated producer of battery-grade lithium hydroxide meeting increased demand from the electric vehicle market.

Kidman Resources Limited

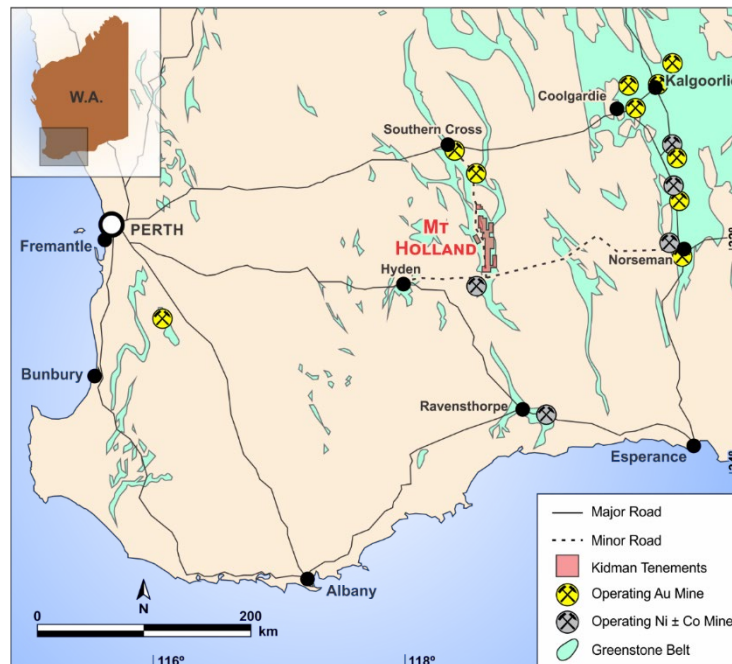
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Annexure I: Location of the Mt Holland Project Area

The Mt Holland project area is located approximately 120 km south-southeast of Southern Cross and some 360 km east of Perth in the southern Yilgarn region of Western Australia.



Transit time from Perth is approximately 4 to 6 hours by road depending on the route taken.

Access to the Mt Holland project is gained via the unsealed Marvel Loch - Forrestania Road, with individual tenements accessible along dirt tracks which branch off either the main road or historic haul roads.

Annexure II: History of the Project

Widespread systematic exploration at the Mt Holland area was first undertaken during the 1960s Poseidon nickel boom. The 1970s saw a drilling programme 4km south of the current Bounty Main open pit which encountered a thin zone of gold mineralisation. Successive drill programmes resulted in the 1985 Bounty gold deposit discovery. Mining commenced in 1988, with production continuing through until April 2002. By April 2002, Bounty was estimated to have processed a total of 8.8 million tonnes at an average mill head grade of 5.12 g/t Au to a vertical depth of 1,065 m below surface. During the period of operation, several additional pits were mined in the surrounding region to supply the mill with oxide feed.