

ASX Release - Thursday, 29th November, 2012

Strong DHEM conductors identified at Home of Bullion, NT

Kidman Resources Limited ("Kidman" or the "Company") is pleased to announce the results from the recently completed downhole electromagnetics (DHEM) survey at the Home of Bullion (HOB) project located near Barrow Creek, NT.

DHEM surveys were conducted on recently completed drillholes on both the Main and Southern Lens's to locate off-hole sulphide conductors. A very strong conductor plate has been identified and modeled on the Main Lode directly below drillhole HDD031 which intersected 3.9m @ 2.6% Cu, 2.5% Zn, 21.6g/t Ag, 0.4% Pb. DHEM conductors have also been identified on the Southern Lens beneath and to the east of drillholes HDD032 and HDD033.

The remaining assay results for the final 3 diamond drillholes have been received. Two of the three diamond drillholes (HDD032 and HDD033) targeted the Southern Lens and intersected highly altered (chlorite/haematite) and brecciated quartz shear zones. Minor copper-silver mineralization was observed in all drillholes but no significant results were received.

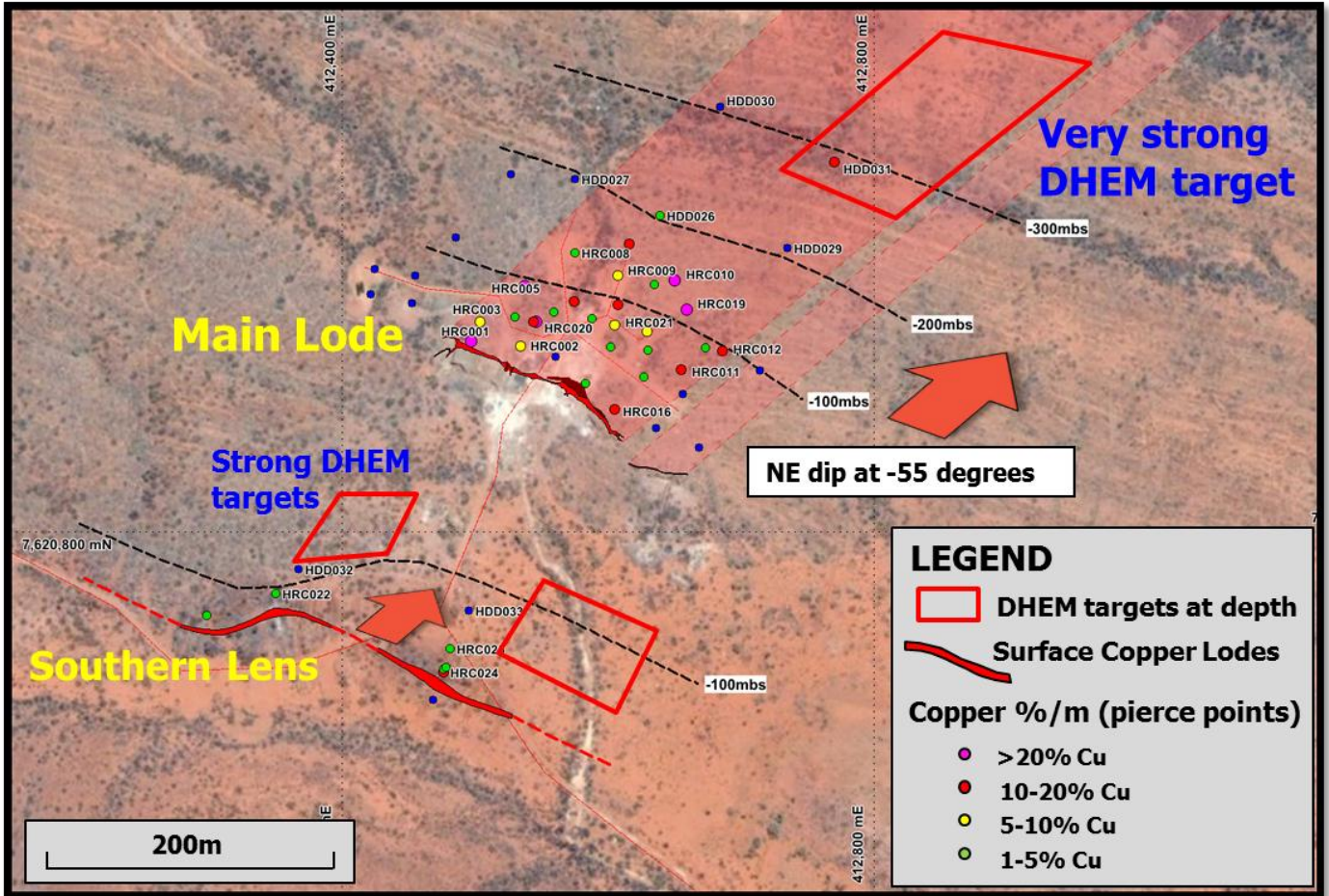
Highlights include;

- Very strong DHEM conductor located on Main Lode beneath drillhole HDD031
- DHEM modeling suggests stronger than zones above HDD031
- Strong DHEM conductors located on Southern Lenses, east of drillholes HDD032 & HDD033
- Fixed-Loop Electromagnetic (FLEM) survey covering 3.6km corridor near completion
- SRK consulting engaged for preliminary 3D modeling and resource guidance

Kidman Resources Ltd, Executive Director Mr Shane Mele said

"We are very pleased with the DHEM survey results as they confirm better zones down-plunge and provide us with vectors towards future drilling targets on both the Main Lode and Southern Lens. Further to that, we expect the FLEM survey covering the 3.6km magnetic trend to provide even more targets along strike and under cover. All targets generated by the DHEM and FLEM surveys will be ranked and prioritized for a comprehensive drill program early next year. This will be an exciting period for the company."

Figure 1. Plan view of Main Lode & Southern Lens with DHEM targets & drillhole pierce points



Mining and resource consultants, SRK Consulting, have been engaged to provide preliminary 3D modeling of the Home of Bullion deposit and some early guidance in regards to the potential size of the resource. This will commence shortly.

Home of Bullion is strategically located near the township of Barrow Creek adjacent to significant infrastructure. The Stuart Hwy passes immediately west of the project and the Darwin – Adelaide railway line also passes approximately 10km to the East of the project.

Kidman Resources Ltd acquired 100% of the Home of Bullion copper project in May this year. Kidman has since completed two phases of drilling to test extensions of previously reported high grade intercepts from the 1950's and mid 2000's. There are two known mineralized zones, the Main Lode where the majority of the drilling completed and the Southern Lens where only preliminary drilling has been conducted.

The exploration license covers approximately 137.5 square kilometers and within this area there are up to 15km's of potential strike extensions to the Home of Bullion high grade ore body. Significantly, magnetite has been identified in the ore zone and as a result a detailed aeromagnetic survey revealed a 3.6km long coincident magnetic trend. The potential for extensions of the known mineralized lenses remain open particularly as both extend under shallow alluvial cover to the east and west.

Figure 2. Main Lode Long-section (looking southwest) with recent drill intercepts & DHEM conductor

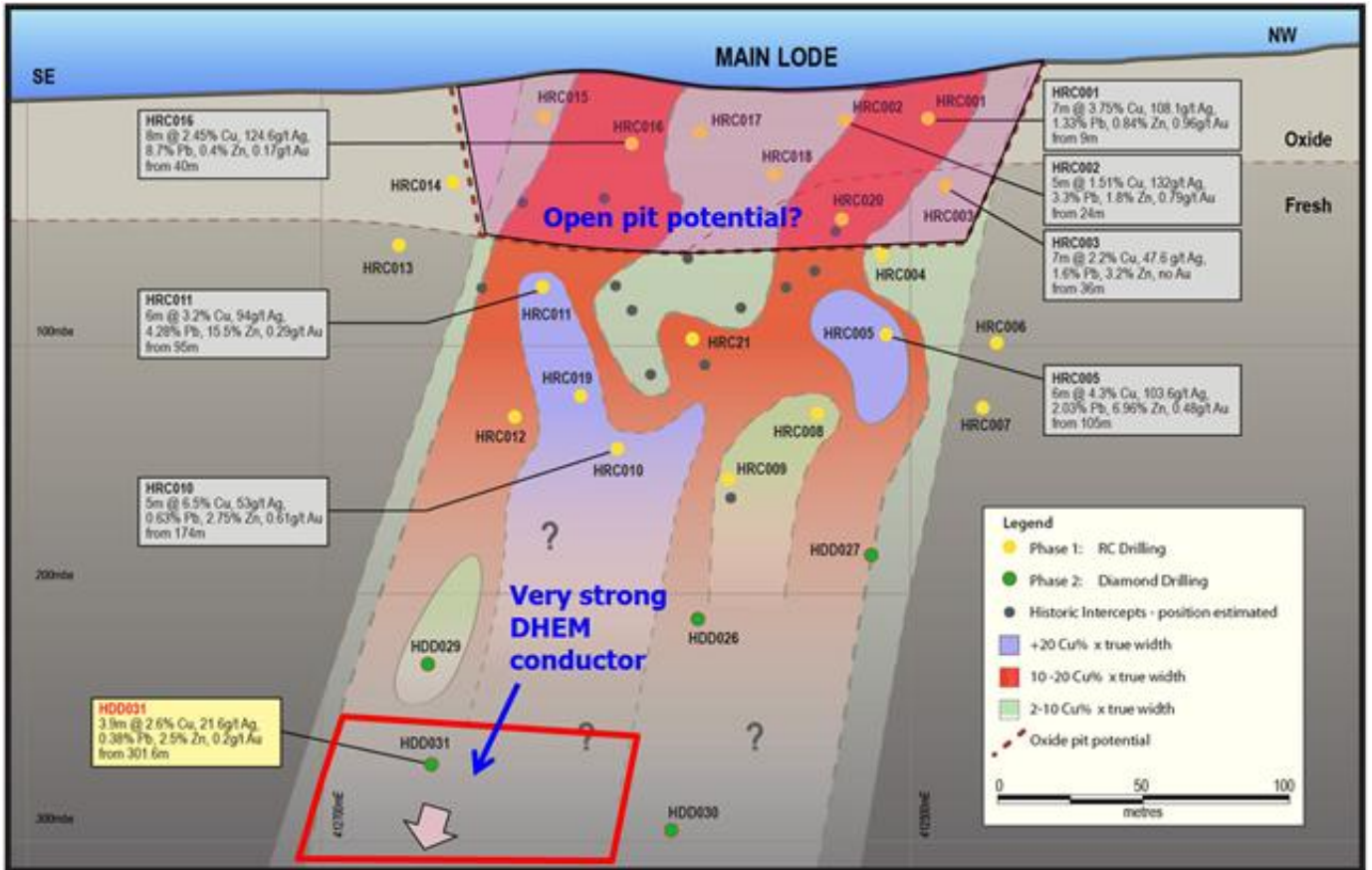


Figure 3. HDD031 Massive Sulphides - strong DHEM conductor located directly beneath this zone.



Table 1. HOB Drilling Results – Phase 1 and Phase 2 Programs

Phase 1 - RC Drill Program														
Hole ID	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Interval (m)	Cu %	Ag (g/t)	Pb %	Zn %	Au (g/t)	CuEq %	Target
HRC001	412500	7620930	199.5	-55	9	16	7	3.75	108.1	1.33	0.84	0.96	6.2	Main Lode
HRC002	412536	7620935	195.5	-55	24	29	5	1.5	132	3.3	1.8	0.79	4.9	Main Lode
HRC003	412505	7620938	212.5	-73	36	43	7	2.2	47.6	1.6	3.2	0.1	4.1	Main Lode
HRC004	412560	7621005	198.5	-52	90	92	2	2.43	82.5	1.12	4.9	0.35	5.2	Main Lode
HRC005	412562	7621001	187.5	-72	105	111	6	4.3	103.6	2.03	6.96	0.48	8.1	Main Lode
			including		106	109	3	6.05	61	1.14	6.03	0.58		
HRC006	412539	7621027	208.5	-65	122	123	2	0.02	3.7	0.12	0.25	0.01		Main Lode
HRC007	412550	7621043	197	-75	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	Main Lode
HRC008	412614	7621051	194.5	-65	153	156	3	1.06	28	0.6	2.2	0.1	2.2	Main Lode
HRC009	412676	7621090	199.5	-60	208	211	3	2.7	45.5	0.45	2.3	0.46	4.2	Main Lode
HRC010	412694	7621040	193.5	-65	174	179	5	6.5	53	0.63	2.75	0.61	8.4	Main Lode
			including		175	178	3	9	69.6	0.76	3.6	0.58		
HRC011	412668	7620960	181.5	-75	95	101	6	3.2	94	4.28	15.5	0.29	9.5	Main Lode
HRC012	412754	7621013	190.5	-65	176	178	2	0.3	12.5	0.46	1.14	0.01	0.9	Main Lode
			and		181	182	1	0.03	14.5	1.53	1.5	0.01		
HRC013	412725	7620926	193.5	-65	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	Main Lode
HRC014	412678	7620882	195.5	-55	50	51	1	0.7	66	1.5	0.2	0.1	1.5	Main Lode
HRC015	412641	7620898	187.5	-45	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	Main Lode
HRC016	412618	7620902	201.5	-55	45	48	8	2.45	124.6	8.7	0.4	0.17	6.4	Main Lode
HRC017	412591	7620911	201.5	-55	24	29	5	0.58	31.3	1.1	0.43	0.17	2.6	Main Lode
HRC018	412571	7620935	195.5	-55	40	42	2	0.33	53.3	1.55	0.14	0.57	1.75	Main Lode
HRC019	412694	7621040	185	-55	158	163	5	4.06	45	1.24	5.37	0.17	6.4	Main Lode
HRC020	412545	7620937	0	-90	49	53	4	4.7	84.6	1.3	5.1	0.52	7.7	Main Lode
HRC021	412631	7620984	195	-63	114	117	3	2.2	114.7	2.5	4.6	0.2	6.7	Main Lode
HRC022	412329	7620718	10.5	-50	74	76	2	0.95	50.5	1.8	1.45	0.01	2.4	Southern Lense
			including		75	76	1	1.34	74	2.95	1.97	0.01		Southern Lense
HRC024	412482	7620720	195.5	-55	18	25	7	1.78	29.3	0.027	0.03	0.06	2.15	Southern Lense
			and		25	42	17	0.25						
			and		33	45	12				0.38			
			and		19	29	10		43.8					
HRC025	412488	7620737	195.5	-55	24	25	1	3.2						Southern Lense
			and		45	49	4	0.47			0.24			
			and		89	90	1	0.35	18	0.16	0.14	0.02		
Phase 2 - Diamond Drill Program														
Hole ID	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Interval (m)	Cu %	Ag (g/t)	Pb %	Zn %	Au (g/t)	CuEq %	Target
HDD026	7621092	412676	180.0	-75	239.7	241.0	1.3	1.4	15.9	0.24	1.42	0.15	2.1	Main Lode
HDD029	7621057	412797	204	-75	257.0	258.0	1.0	0.1	0.2	0.03	0.03	0.01	NA	Main Lode
HDD030	7621189	412732	180	-75	338.4	340.4	2.0	0.1	8	0.38	0.73	0.05	NA	Main Lode
HDD031	7621134	412805	180	-75	301.6	305.5	3.9	2.6	21.6	0.38	2.5	0.2	3.7	Main Lode

For more information please contact
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The information in this release that relates to exploration results and geological interpretation has been compiled by Mr Shane Mele BSc, (Hons) M.Econ.Geol., MAusIMM. Mr Mele is a Member of the Australian Institute of Mining and Metallurgy and he has sufficient experience with the style of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2004 Edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code)" for reporting the exploration results. Mr Mele consents to the inclusion in this report of the contained technical information in the form and context in which it appear

Information regarding drilling/assaying data

1. Drilling was completed using a RC face sampling hammer or HQ/NQ diamond core.
2. Sample recoveries were considered adequate for all samples.
3. Drillcore has been, or is still to be, logged in detail based on lithology, mineralisation, and alteration.
4. Samples for analysis were collected by cone splitter sampling, hand spearing or by sawing core in half.
5. Samples were submitted as 4m composite chip samples, 1m chip samples or 1m half-core intervals unless a geological contact was used.
6. Samples were analysed at ALS Chemex utilising methods: Au-AA26 for Au (fire assay); ME-ICP41 for multi-element including Ag, Cu, Pb, Zn; Ag-OG46 for >100 g/t Ag; Cu-OG46 for >1% Cu; Pb-OG46 for >1% Pb; and Zn-OG46 for >1% Zn.
7. Drillhole collars were surveyed by handheld GPS and will be surveyed in using a DGPS
8. Downhole surveys were conducted using a single-shot reflex camera.

*Copper Equivalent Calculation Explanation:

The copper equivalent (CuEq) calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flowsheet considerations. The copper equivalent calculation is intended as an indicative value only. Copper equivalent conversion factors and long-term price assumptions used follow: Copper Equivalent Formula (CuEq) = $Cu\% + Ag(ppm) \times 0.012 + Au(ppm) \times 0.625 + Pb\%/Cu + Zn\%/Cu$; Price Assumptions- Cu (US\$7,500/t), Ag (US\$30/oz), Au (US\$1,500/oz), Pb (US\$1,900/t), Zn(US\$1,900/t).

Thursday, November 29, 2012

Kidman Resources Limited (ASX: KDR) is an Australian listed company focused on the exploration and development of its Base Metal and Rare Earths discoveries in New South Wales and the Northern Territory.

ASX Codes:

KDR – Ordinary Shares

KDRO – Listed Options

Market Cap:

\$18.6m @ \$0.22 per share (28/11/2012)

Projects:

Home of Bullion (100%) –Copper / Silver/ Lead/ Zinc/ Gold – Barrow Creek, NT

Crowl Creek (100%) – Copper/Silver/Gold /Lead/Zinc – Lachlan Fold Belt, Central NSW

Hale River (100%) – Rare Earths – Alice Springs NT

Investment Highlights:

- 2 Drill Phases completed at Home of Bullion – multiple high grade intercepts since acquisition
- Strong DHEM targets identified at Home of Bullion
- Acquired 100% Oz Minerals tenements in NSW – strong foothold in highly productive Cobar Belt

Issued Capital:

84,405,328,ordinary shares

25,598,752 listed options (20c Nov 2013)

Directors:

Garrick Higgins – Non Exec Chairman

Shane Mele – Executive Director

Andrew McIlwain- Non Exec Director

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