

ASX Release

Tuesday, 12th March, 2013

Best Ever Intersection at Home of Bullion from "New" Massive Sulphide Zone

Highlights;

- Further high grade massive sulphides identified at Conductor 1, 100m along strike east of the first reported drillhole HRC034
- HRC036 36m @ 2.78% Cu, 0.9% Pb, 2.3% Zn, 27.6g/t Ag, & 0.2g/t Au from 33m (36m @ 4.1% Cu equivalent)
including; 10m @ 8.5% Cu, 0.6% Pb, 4.35% Zn, 40.9 g/t Ag, from 59m (10m @ 10.3% Cu equivalent)
- Assays pending on a further 35 drillholes including from Conductor 1 massive sulphide zone
- Shallow intercepts, open down-dip and along strike
- Petrology results suggest SedEx style mineralisation with similar mineralogy and sulphide assemblage as the Mt Isa deposit

Kidman Resources Limited ("Kidman" or the "Company") is pleased to announce results from further drillholes from Conductor 1, the new massive sulphide zone identified east of the Southern Lens at the Home of Bullion (HOB), Northern Territory.

A total of 39 RC drillholes for 5000m have now been completed testing FLEM targets at HOB and near surface copper-nickel mineralization at Prospect D. Assay results for the remaining 35 drillholes are expected over the coming weeks.

The following results were achieved from the 3 drillholes received:

- HRC036 36m @ 2.78% Cu, 0.9% Pb, 2.3% Zn, 27.6g/t Ag, & 0.2g/t Au from 33m (36m @ 4.1% Cu equivalent)
including; 10m @ 8.5% Cu, 0.6% Pb, 4.35% Zn, 40.9 g/t Ag, 0.16g/t Au from 59m (10m @ 10.3% Cu equivalent)
including; 4m @ 1.32g/t Au from 37m
- HRC037 11m @ 2% Cu, 0.66% Pb, 2.6% Zn, and 22.1 g/t Ag from 49m (11m @ 3.1% Cu equivalent, further FW assays pending)
including; 5m @ 2.9% Cu, 0.8% Pb, 2.9% Zn, 26.7 g/t Ag from 59m (5m @ 4.2% Cu equivalent)
- HRC038 1m @ 1.09% Cu, 0.01% Pb, 0.23% Zn, and 3 g/t Ag from 49m

These latest results extend the known massive sulphide copper mineralisation a further 100m along strike from the previously announced drillhole, HRC034 (17m @ 1.27% Cu, 0.9%Pb, 1.5% Zn, 20g/t Ag from 96m), with more results to come from completed drilling. HRC036 highlights the high-grade potential of the Southern Lode with 5 consecutive metres of over 10% copper. In addition to this, HRC036 intersected significant gold in the immediate footwall zone of the high grade copper zone with 4m @ 1.32g/t gold including 1m @ 2.78g/t gold. Further assay results from the footwall zone of HRC037 are pending with the last assay in this batch ending in 0.5% Cu, 1.65%Pb, and 6.4% Zn.

The copper lode is interpreted to be the eastward extension of the Southern Lode and dip steeply towards the northeast. It remains **open down-dip and along strike with further results pending**. The sulphides consist of chalcopyrite (+/- chalcocite), galena, sphalerite, and abundant magnetite very similar in character to the Main Lode. The true width of the HRC036 intercept is estimated between 10-15m but further infill drilling is required to delineate this zone.

This high grade copper intersection at Conductor 1 also confirms the geophysical model of drilling coincident magnetic highs and conductors to identify new zones of copper mineralisation. Further FLEM is planned for strong magnetic targets identified along the HOB corridor.

Recently completed petrographical studies on sulphides from the Main Lode and the absence of volcanic host rocks in the HOB region suggest a SedEx style deposit with similar base metal sulphides to the Mt Isa deposit. More research is required.

Modern geophysical methods including detailed magnetics, ground-based fixed loop electromagnetics (FLEM), and downhole electromagnetics (DHEM) surveys have allowed the Company to exploit the copper-magnetite association and predict new zones of mineralization both near mine and along the 12km HOB magnetic corridor. This systematic methodology will assist the Company to fast-track the development of a maiden resource at Home of Bullion.

DHEM surveys are currently in progress at Conductor 1 and will be completed on all other recently drilled FLEM targets along strike from HOB. This will potentially provide vectors towards thickened zones of copper providing new targets for follow-up drilling.

RC drilling has also been completed at Prospect D, a copper-nickel deposit located 30km's north from Home of Bullion. Assay results from this program are pending.

Figure 1. HOB Plan View showing new massive sulphide zone, "Conductor 1", and recent intercepts

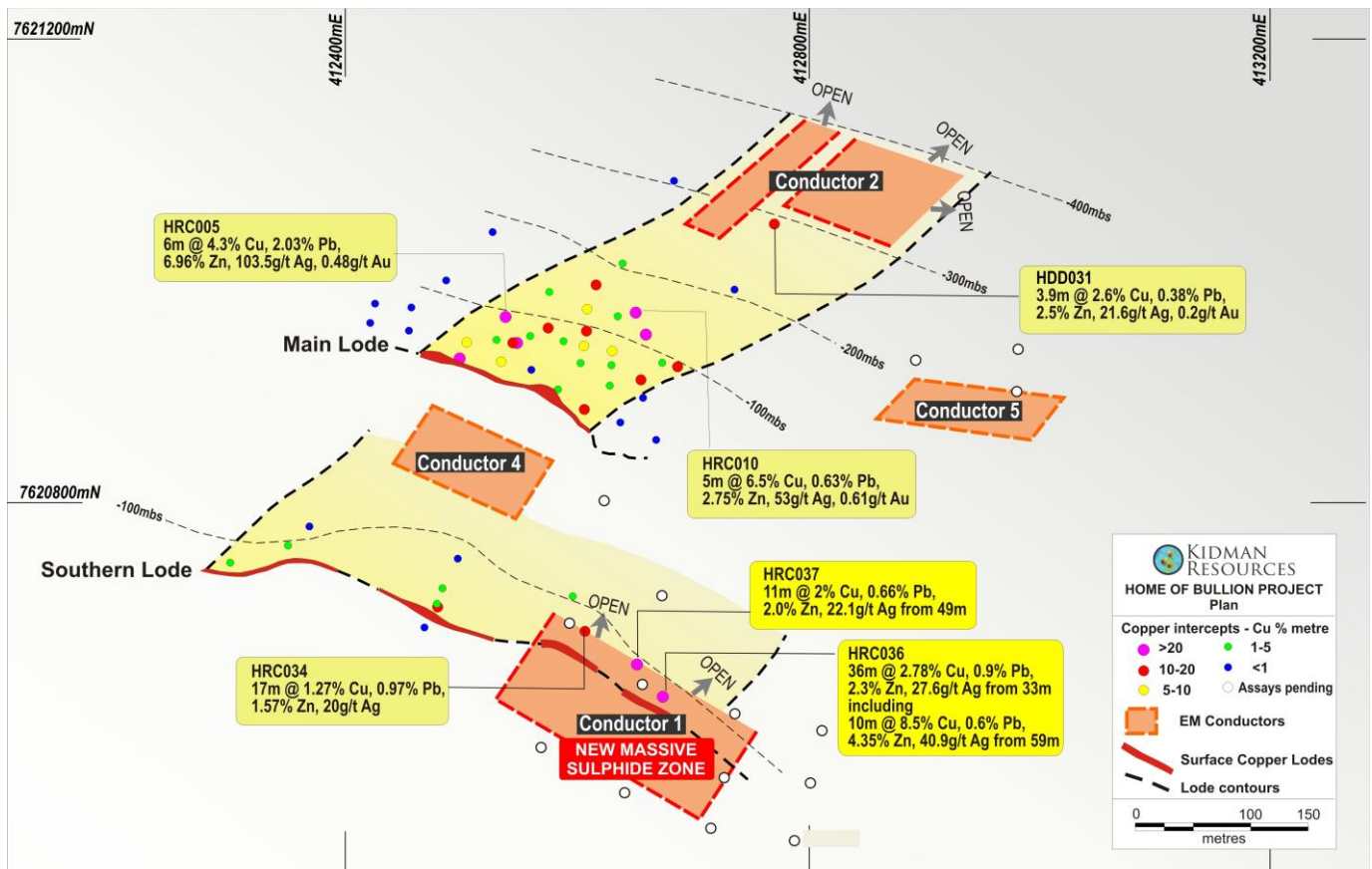


Figure 2. Long-section of Southern Lode showing "Conductor 1" and recent results

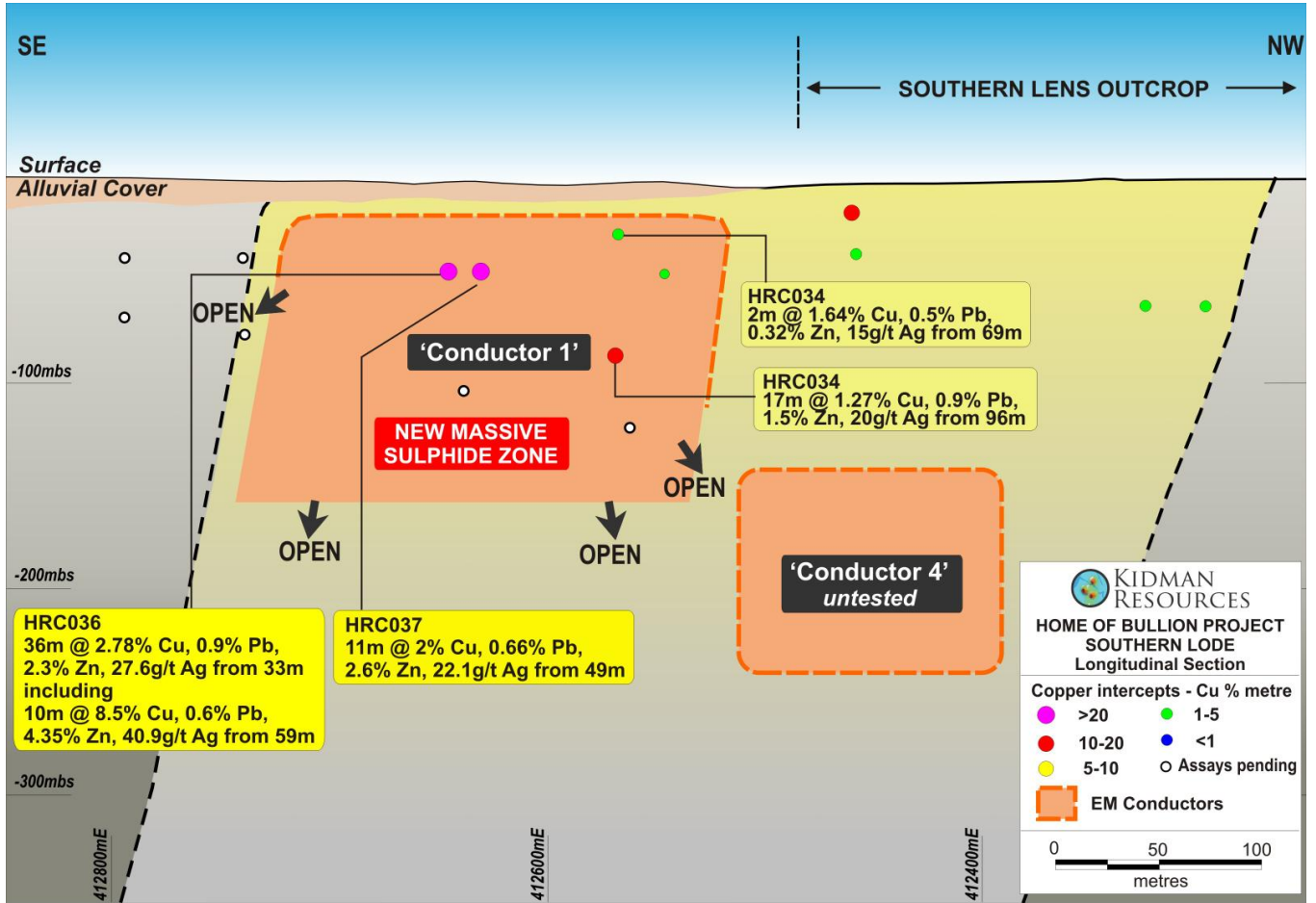
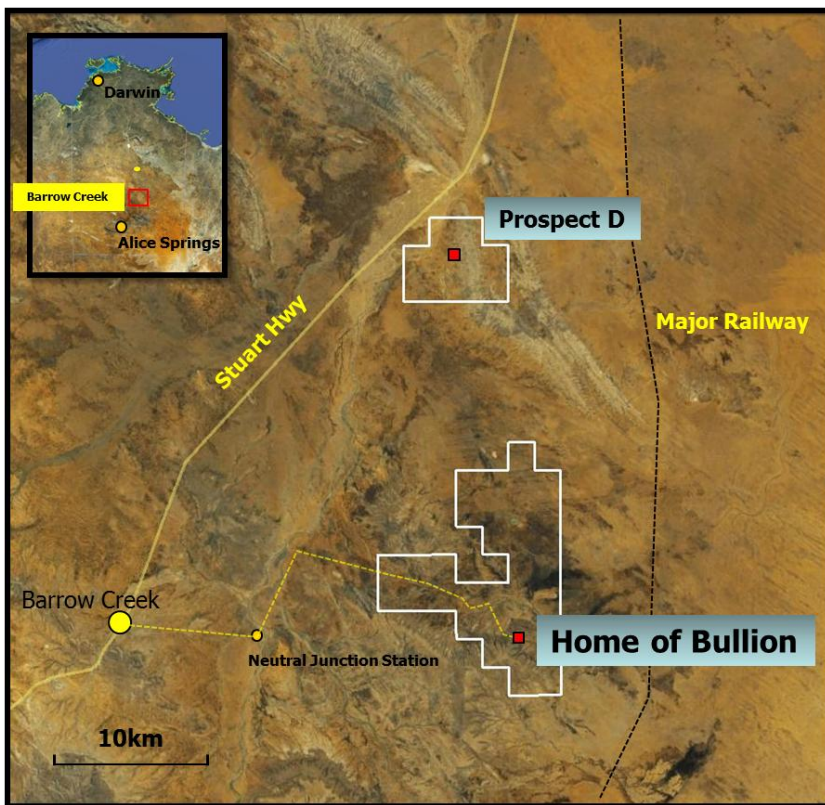


Figure 3. Prospect D Location Map showing major infrastructure



Home of Bullion is strategically located near the township of Barrow Creek adjacent to significant infrastructure. The Stuart Hwy passes 30kms 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 project in April 2012. Since then the company has completed 2 successful drill programs with multiple ore grade intercepts and identified numerous geophysical targets through focused exploration. As part of these programs Kidman has redeveloped access tracks to the site allowing the company to establish a significant new asset.

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. During the acquisition process Kidman identified a strong link between magnetite and the copper ore zones. On the basis of this observation, a systematic exploration program was designed to explore the region. This entailed a detailed aeromagnetic survey flown at 50 metre spacing's to test for mineralized extensions to the Home of Bullion deposit as well as discover new targets regionally.

At Home of Bullion a 3.6km long magnetic trend was identified and followed-up with ground based FLEM surveys and DHEM surveys from existing drillholes. A total of 7 DHEM/FLEM conductors were identified and are the focus for the 2013 drill campaign. The aim of this drill program will be to find extensions to the known mineralisation along strike and down-plunge and establish a maiden resource for the HOB project.

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)x0.012 + Au(ppm)x0.625 + 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).

Tuesday, March 12, 2013

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:

\$16.65m @ \$0.195 per share (08/03/2013)

Projects:

Home of Bullion (100%) –Copper / Silver/ Lead/ Zinc – 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:

- Identified “New Massive Sulphide Zone” beneath cover along strike from HOB – assays pending
- Multiple magnetic targets identified along 12km HOB corridor to be tested with upcoming FLEM surveys
- Exploration model defined at Wilmatha with planned “Induced Polarisation” surveys targeting Porphyry system
- Follow up DHEM at Anaconda (NSW) to define down-plunge continuity

Issued Capital:

85,405,328,ordinary shares

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

Directors:

Garrick Higgins – Non Exec Chairman

Shane Mele – Executive Director

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