ASX Release

Wednesday, 29th May, 2013

Further High Grade assays on Main Lode

Highlights;

- HDD038 assay results further confirm high grade nature of Home of Bullion Main Lode
- **4.4m @ 9% Cu, 1.37% Pb , 1.79% Zn, 464.5 g/t Ag, 0.85 g/t Au from 24.9m**

  4.4m @ 15.91 % Cu equivalent* (interpreted as true width)
- Further assays pending from ongoing diamond drilling at Home of Bullion
- Detailed MLEM and Gravity geophysics data are close to being finalized to generate further targets within the Home of Bullion corridor

Kidman Resources Limited (Kidman, or the "Company" is pleased to announce a significant intercept as part of the ongoing diamond drilling program at the Home of Bullion Project in Barrow Creek, Northern Territory. The latest assay result received included:

- **HDD038** **4.4m @ 9% Cu, 1.37% Pb, 1.79% Zn, 464.5 g/t Ag, 0.85 g/t Au from 24.9m**

  4.4m @ 15.91 % Cu equivalent* (interpreted as true width)

This intercept follows other recent significant intercepts including:

- **HDD034** **5.9m @ 3.43% Cu, 1.61% Pb , 5.96% Zn, 54.5 g/t Ag, 0.43g/t Au**

  from 342.3m (interpreted as true width)
- **HRC010** **5m @ 6.5% Cu, 0.63% Pb , 2.75% Zn , 53 g/t Ag, 0.61g/t Au**

  from 174m (interpreted as true width)

Shane Mele, Managing Director, said "These assay results further confirm the high grade polymetallic nature of the Home of Bullion Main Lode. Our focus at Kidman is to delineate a high grade resource at Home of Bullion that may potentially become a high margin mining operation in the future. Diamond drilling has been ongoing targeting the Main Lode with further assays pending. The company is finalizing a revised Mine Management Plan (MMP) for departmental approval in preparation for a ramped up RC and diamond drilling campaign. "

HDD038 targeted Conductor 4 on the Southern Lode but also intersected a 4.4m wide oxide zone on the Main Lode from 24.9m higher up in the drillhole. This intercept contained oxidized gossanous material that may potentially be supergene enriched which would significantly add to a potential open pit resource on the Main Lode. Assays are pending from the lower zones (Southern Lode) of this drillhole which were also submitted for analysis.

Figure 1. **Main Lode Longection showing recent diamond drillhole results**

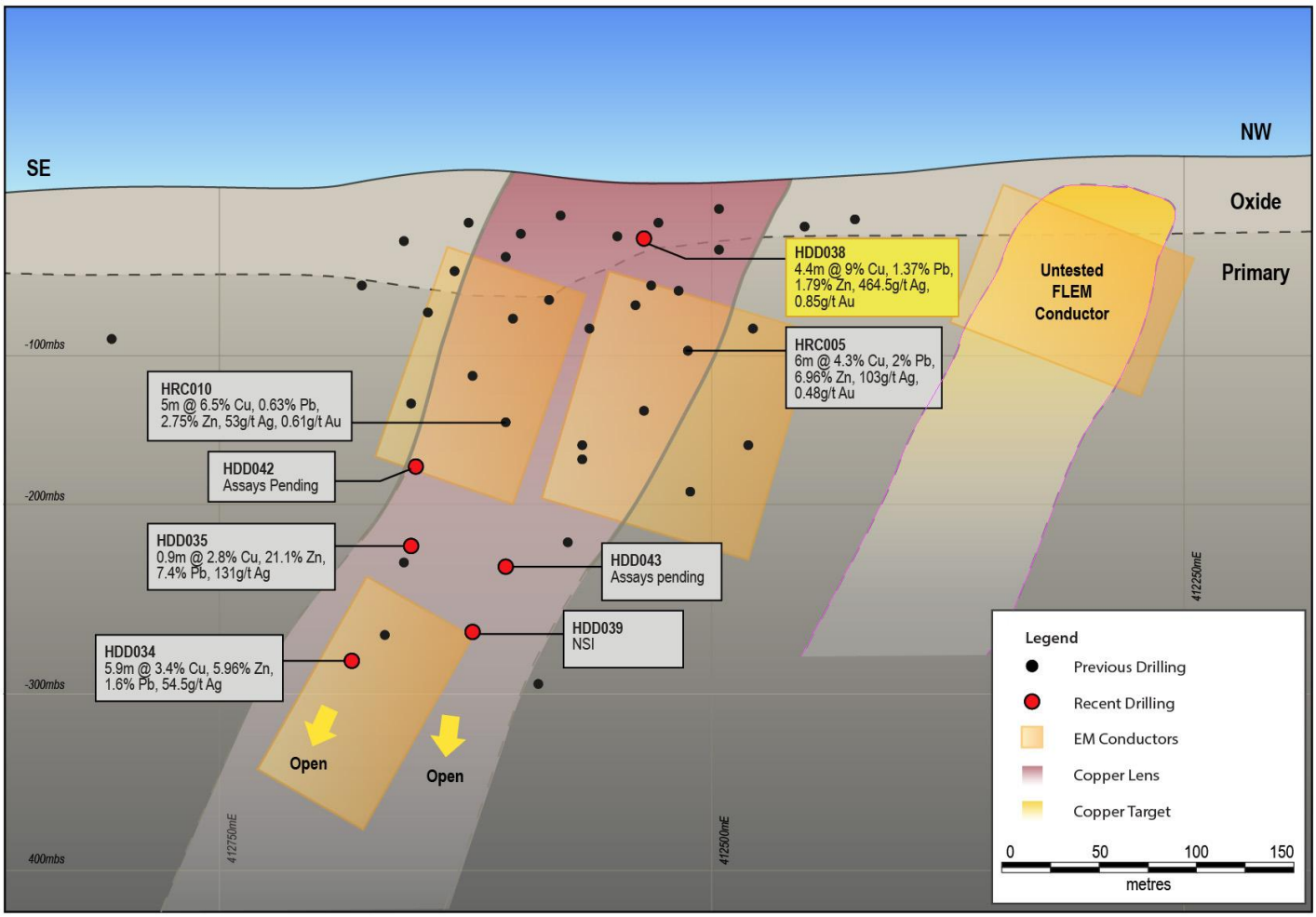

Table 1: **Recent Diamond Drillhole Results**

Phase 4 - Diamond Drilling April-May 2013											
Hole ID	**From (m)**	**To (m)**	**Interval (m)**	**Cu %**	**Ag (g/t)**	**Pb %**	**Zn %**	**Au (g/t)**	**CuEq %**	**Target**	**Geophysics Target**
HDD034	342.3	348.2	**5.9**	**3.43**	**54.5**	**1.61**	**5.96**	**0.43**	**6.27**	Main Lode	Conductor 2
HDD035	261.1	262.0	0.9	2.8	131	7.4	21.1	0.5	11.9	Main Lode	
HDD036	194.7	198.2	3.5	1.4	62.9	3.1	1.1	N/A	3.2	Southern Lode	Conductor 1
HDD037	144.6	156.9	12.3	1.36	29	0.65	2.8	N/A		Southern Lode	Conductor 1
	including		**5.7**	**2.2**	**16.4**	**0.3**	**3.7**	**N/A**	3.4		
HDD038	24.9	29.3	**4.4**	**9**	**464.5**	**1.37**	**1.79**	**0.85**	**15.9**	Main Lode	
HDD039	321	322	1	NSI					N/A	Main Lode	Conductor 2
HDD040				Assays Pending						Main Lode	
				Assays Pending						Southern Lode	Conductor 4
HDD041				Assays Pending						Southern Lode	Conductor 1
HDD042				Assays Pending						Main Lode	
HDD043				Assays Pending						Main Lode	

The Company has recently completed detailed gravity and MLEM surveys over a 5km strike length of the Home of Bullion corridor for a complete geophysical data set. The exploration model of drill testing coincident magnetic highs and EM conductors has proven successful in defining new zones of high grade mineralisation at Home of Bullion. The Company is finalising results from these geophysics programs to generate further walk-up to drill targets.

Home of Bullion and Prospect D are 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.

For more information please contact:

Shane Mele (Managing Director)

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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).

Wednesday, May 29, 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:
$26.97 @ $0.315 per share (28/05/2013)

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 numerous massive sulphide zones at HOB – assays pending

- Multiple targets identified along HOB corridor to be tested with upcoming RC and diamond drilling programs

- 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:
85,625,328,ordinary shares
25,378,752 listed options (20c Nov 2013)

Directors:
Garrick Higgins – Non Exec Chairman
Shane Mele – Managing Director
Andrew McIlwain- Non Exec Director

Company Secretaries:
Justin Mouchacca
Melanie Leydin

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