

12 December 2014

ASX Release

Kidman Resources
Limited
ABN 88 143 526 096

Corporate Details:

ASX Code: KDR

Issued capital:

118.16M ordinary shares

Substantial Shareholders:

Holdex Nominees 11.3m
(9.83%)

Directors:

Non-Executive Chairman:

Garrick Higgins

Managing Director:

Martin Donohue

Non-Executive Director:

Brad Evans

Company Secretaries:

Melanie Leydin

Justin Mouchacca

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Kidman notifies KBL Mining of Event of Default on \$12.6m debt

Kidman appoints business recovery accountants Nicols & Brien to undertake investigations into KBL's financial position

Kidman Resources Ltd (ASX:KDR) via its wholly owned subsidiary (RIKID 511 Pty Ltd) has advised KBL Mining Ltd (ASX:KBL) that it considers an Event of Default has occurred as defined by the General Security Agreement (GSA) which governs the \$12.6 million debt owed by KBL to Kidman.

As a result Kidman has appointed business recovery accountants Nicols & Brien to undertake an immediate review of KBL's current financial position. Under the terms of the General Security Agreement KBL are required to provide access to any investigator appointed by Kidman if Kidman considers an Event of Default has occurred.

At this stage KBL denies that an Event of Default has occurred and has refused to allow access to its financial affairs. Kidman is of the opinion that this action is in itself a further Event of Default under the GSA.

Kidman reserves its rights under the GSA relating to the \$12.6m it is owed.

For more information please contact;

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Investors

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