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June 20, 2016

ASX Release

Kidman completes Gunga West gold project sale

Kidman Resources Limited (ASX: KDR) is pleased to announce that it has completed the sale of its Gunga West gold project near Kalgoorlie to Metals X Limited (ASX: MLX).

As announced on 31 March 2016, the deal comprises $1.5 million in cash, a further payment of $500,000 upon production of 10,000oz at Gunga West and a final payment of $500,000 upon production of 30,000 oz.

Gunga West hosts a Resource of 73,000oz at 1.7gpt (see ASX Announcement dated November 10, 2105). However, the recent agreement to acquire the ~1 million oz Mt Holland goldfield for $3.5m combined with strong exploration results and development progress being made at Kidman's nearby Burbanks mine means Gunga West has effectively been classed as a non-core asset for Kidman.

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Kidman Background

Kidman is a diversified resource company currently in production at the Burbanks Gold Mine near Coolgardie in WA, production commenced in the September quarter of 2015.

Kidman has also entered into a Binding Agreement to acquire the 1moz Mt Holland gold field near Southern Cross in WA. The company intends to upgrade the existing gold resource at Mt Holland, followed by an update to the feasibility study with a view to commencing plant construction in early 2017.

Kidman also owns advanced exploration projects in the Northern Territory (Home of Bullion – Cu, Au, Pb, Zn, Ag/ Prospect D - Ni, Cu) and New South Wales.

In New South Wales the company has the Crowl Creek Project which is host to numerous projects such as Murrays (Au) Blind Calf (Cu, Au) and Three Peaks (Cu, Pb, Ag).

The company also owns the Brown's Reef project in the southern part of the Cobar Basin (Zn, Pb, Ag, and Cu). For further information on the Company's portfolio of projects please refer to the website at: www.kidmanresources.com.au

Kidman Resources Limited
ABN 88 143 526 096

Corporate Details:
ASX Code: KDR

Issued capital:
237.3M ordinary shares
29.66 Listed Options (KDRO)

Substantial Shareholders:
Capri 22.7m (9.63%)
Acorn Capital 10.0m (8.85%)

Directors:
Non-Executive Chairman:
Peter Lester
Managing Director:
Martin Donohue
Non-Executive Director:
Brad Evans

Chief Financial Officer (CFO):
Melanie Leydin

Company Secretary:
Justin Mouchacca

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