



ASX RELEASE

Quarterly Activities Report – March 2018

26 April 2018

Kidman Resources Limited (Kidman) (ASX: **KDR**) is pleased to provide the following highlights for the period of 1 January 2018 to 31 March 2018:

- **54% increase in Earl Grey combined Mineral Resource Estimate; confirms Earl Grey as one of the world's most significant hard rock lithium deposits**
- **JV activity progressing rapidly; proposed refinery site to be announced in June quarter**
- **High level of interest from various parties seeking lithium hydroxide offtake**
- **Senior management strengthened with the appointment of a new CFO and highly experienced CEO and Project Director appointed to the JV**

The achievement of these milestones reflects the commitment of both Kidman and Sociedad Quimica y Minera de Chile (SQM) to rapidly progress activity within the Joint Venture (JV). Of note, this includes the establishment of the JV Management Committee. Reflecting the 50:50 nature of the JV, the JV Management Committee is co-chaired by the CEO of Kidman and CEO of SQM.

The 54% increase in the combined Mineral Resource Estimate (MRE) of the Earl Grey Lithium Deposit (Earl Grey) announced during the quarter confirms Earl Grey's position as one of the world's most significant hard rock lithium deposits. Earl Grey is now estimated to contain 189 million tonnes of 1.50% Li₂O, or 7.03 million tonnes of Lithium Carbonate Equivalent (LCE).

Kidman also experienced a high level of interest from various parties seeking lithium hydroxide offtake during the period. This not only validated the quality and scale of Earl Grey, but also Kidman's strategy of being the only ASX-listed manufacturer of refined battery-grade lithium.

Following excellent progress in the March quarter, an announcement with respect to the location of the proposed refinery site is expected in the June quarter. This announcement will further highlight both Kidman's and SQM's commitment to rapidly progressing the JV.

Kidman Resources Limited

ABN 88 143 526 096

NE Suite, Level 30 | 140 William Street | Melbourne Victoria 3000 | Australia

Earl Grey Combined Mineral Resource Update

As noted above, Kidman announced a 54% increase in the combined MRE of Earl Grey during the quarter, which is now estimated to contain 189 million tonnes of 1.50% Li₂O, or 7.03 million tonnes of LCE. This is a high confidence estimate with 91% of the estimate classified as Measured or Indicated.

As set out below, this MRE confirms Earl Grey's position as one of the world's most significant hard rock lithium deposits:

Major Hard Rock Lithium Projects							
Source: UBS, 15 June 2017							
Operator	Status	Project	Li ₂ O	Resource (mt)	Contained Li ₂ O ('000t)	Contained LCE ('000t)	
Albemarle / Tianqi	Operating	Greenbushes ¹	2.40%	120	2,880	7,122	
Kidman Resources	Development	Earl Grey - 2018 MRE	1.50%	189	2,843	7,030	
Rio Tinto	Exploration	Jadar	1.86%	136	2,530	6,256	
Pilbara Minerals	Development	Pilgangoora (PLS)	1.25%	156	1,950	4,822	
Kidman Resources	Development	Earl Grey - 2016 Maiden Resource	1.44%	128	1,843	4,558	
Mineral Resources	Operating	Wodgina	1.28%	121	1,549	3,830	
Neometals / Ganfeng / Mineral Resources	Operating	Mt Marion	1.37%	78	1,069	2,643	
Nemaska Lithium	Development	Whabouchi	1.48%	37	548	1,354	
Critical Elements	Exploration	Rose	1.25%	37	463	1,144	
Altura Mining	Development	Pilgangoora (AJM)	1.06%	40	424	1,049	
Birimian	Exploration	Bougouni	1.42%	28	398	983	
Jilin Jien Elements	Exploration	Quebec Lithium	1.19%	33	393	971	
Prospect Resources	Exploration	Arcadia	1.42%	23	327	808	
Galaxy Resources	Exploration	James Bay	1.20%	23	276	683	
Galaxy Resources	Operating	Mt Cattlin	1.08%	16	173	427	
Dakota Minerals	Exploration	Sepeda	1.00%	10	100	247	
Sayona Mining	Exploration	Authier	0.96%	9	88	217	
AMG	Exploration	Mibra	0.35%	19	67	164	
Total					16,078	39,750	

1. Based on 21 December 2012 disclosure

Based on the mine and concentrator scoping study released on 3 October 2017, Earl Grey is expected to be in the first quartile of the global hard rock cost curve. Contributing features of that study included:

- Low strip ratio of 2.3 reducing to 1.9 after pre-strip
- Flat lying geometry with high grade mineralisation and increasing thickness at depth
- Expected spodumene concentrate grade of ~5.8 to 6.0% Li₂O
- Expected spodumene concentrator yield of ~60 to 85%
- Brownfield site 400km from Perth with electricity, water, rail and road infrastructure
- Lead Agency Service granted by Western Australia Government

At the time of the announcement, Kidman's Managing Director and CEO, Martin Donohue, commented: "Today's announcement firmly positions Earl Grey as a Tier-1 globally significant hard rock lithium deposit. Importantly, the expanded Exploration Target within Kidman's highly strategic Forrestania landholding, where multiple pegmatite targets remain to be tested, provides continued upside."

Kidman Resources Limited

ABN 88 143 526 096

NE Suite, Level 30 | 140 William Street | Melbourne Victoria 3000 | Australia

Earl Grey Exploration Target

In addition to the drilling activity related to the MRE, drilling in other areas within Earl Grey has intersected spodumene bearing pegmatite. Based on this activity, Kidman has estimated an Exploration Target¹ for Earl Grey of an additional 20-40 million tonnes at 1.3-1.5% Li₂O. It is expected that these areas will be further tested in conjunction with other drill campaigns.

Exploration Target ¹	Million Tonnes	Grade Li ₂ O%
Earl Grey Pegmatite	20 - 40	1.3 - 1.5

1. The potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the “Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

JV Activity

Kidman also advised during the quarter that activity within the JV is progressing rapidly. Following JV Management Committee meetings co-chaired by the CEO of Kidman and CEO of SQM in Chile on 14 March 2018, Kidman confirmed that both parties remain committed to quickly advancing the Mt Holland Lithium Project (Project) and that an announcement in relation to site selection for the proposed refinery is expected in the June quarter (refer ASX release 25 July 2017).

Other significant progress included the appointment of Mark Fones as CEO of the JV. Mark was previously SQM's Finance Vice President and has significant experience in business administration. In addition, David English was appointed Project Director, responsible for overseeing the Project. David has a broad range of mining industry experience and was most recently a Project Manager with Independence Group, responsible for the development of the Nova Nickel Project. Previous to the Nova Nickel, David was the Project Manager with Sandfire Resources for the development of the DeGrussa Copper Project.

Kidman also advised during the quarter that the JV had formally established a Management Committee that will oversee the operations of JV. The JV Management Committee will generally meet on a monthly basis and will comprise four members of equal voting power as follows:

- Kidman: Martin Donohue - Managing Director & CEO (co-chair)
- Kidman: Chris Williams - General Manager Operations
- SQM: Patricio de Solminihac - CEO (co-chair)
- SQM: Altimiras - Vice President Development and Planning

Executive Appointments

On 31 January 2018, Kidman announced the appointment of Charles McGill as its Chief Financial Officer (CFO) and that Jason Eveleigh will move to a strategic and newly-created position as Group General Manager – Corporate. Charlie is a Harvard Business

Kidman Resources Limited

ABN 88 143 526 096

NE Suite, Level 30 | 140 William Street | Melbourne Victoria 3000 | Australia

School graduate who joined Kidman from Incitec Pivot Limited where he was Group Vice President, Investor Relations & Corporate Development. Charlie's previous experiences include Chief Operating Officer, Service & Systems of Austal Limited and as a senior executive in Wesfarmers' Business Development team.

Kidman also entered into a new employment contract with its Managing Director and CEO, Martin Donohue, during the quarter

Western Areas Lithium Farm-In Exploration Activities

During the quarter, Kidman continued an exploration campaign for lithium-bearing pegmatites under the Western Areas Farm-In Agreement and expects to meet its Stage 1 expenditure requirements (refer ASX 20 March 2017). Activities included the analysis of soil geochemical results (refer Appendix A), a ground penetrating radar (DGPR) survey and reconnaissance drilling programme (refer Appendix B). Drill hole details and weighted grade intercepts for unreported drill holes can be found in appendix C and D, respectively.

The DGPR survey included approximately 41 km of geophysical surveying over several tenements within the Farm-In Agreement area. The survey was moderately successful in detecting late-stage structures associated with pegmatite dykes. These interpreted structures were then prioritised based on their surficial geochemical response in preparation for drilling.

A reconnaissance RC drilling programme was designed to test targets over several tenements. Drilling intersected numerous pegmatite bodies ranging from <1m to 33m in downhole width. Variable grades of up to 1.61% Li₂O and 176ppm tantalum were returned from these pegmatites and included spodumene and petalite-bearing varieties as well as barren pegmatites. A single occurrence of lepidolite and rubellite (a red-pink variety of the lithium tourmaline elbaite) rich pegmatite was also intersected.

This drilling programme has highlighted several areas for follow-up exploration work and has helped to refine the district-scale fractionation trend model of the Mt Holland pegmatite field.

Applications for Exemption

From 14 to 16 November 2017, the Mining Warden for Perth, Western Australia (Warden) heard applications for exemption from expenditure obligations relating to 13 mining tenements within the Project. The applications for exemption were made under section 102 of the Western Australia Mining Act and relate to the period August 2015 to March 2016.

A recommendation from the Warden to Western Australian Minister for Mines and Petroleum (Minister) on the applications is pending. If the Minister grants the applications for exemption, the forfeiture applications regarding these tenements will not proceed as the exemption provides a complete defence to the forfeiture applications. If the applications for exemption are not granted by the Minister, the forfeiture claims will be heard by the Warden who will then make a written recommendation to the Minister, at which point the Minister will determine the applications.

Kidman Resources Limited

ABN 88 143 526 096

NE Suite, Level 30 | 140 William Street | Melbourne Victoria 3000 | Australia

Sale of Crowl Creek (NSW) Tenements

Kidman advised on 9 January 2018 that it had entered into an agreement to sell 100% of its Crowl Creek Project to Talisman Mining for \$250,000. While Kidman continues to focus on JV activities, it will also continue the process of divesting non-core assets.

KDRO Options and Cash Balance

On 28 March 2018, Kidman advised the ASX that a letter had been dispatched to KDRO option holders in accordance with ASX Listing Rule 6.24, and that that letter provides notice that the expiry date of those options is at 5:00pm on 30 April 2018. A copy of that letter can be found in the accompanying release on the ASX website and on Kidman's website (refer ASX 28 March 2018).

As at 23 April 2018, Kidman had received notices of exercise for 29.2 million of 47.5 million options, equating to cash proceeds to Kidman of \$4.4m upon conversion on 30 April 2018. It is likely that overall proceeds from the exercise of the KDRO options will exceed \$6.0m at conversion. These proceeds will be added to Kidman's cash balance, which was \$3.4m as at 31 March 2018.

As at 31 March 2018, the JV had a cash balance of \$15.0.

For more information

Investors

Charles McGill

Chief Financial Officer

Tel: +61 3 9671 3801

email: investors@kidmanresources.com

Media

Gavan Collery

Tel: +61 419 372 210

email: information@kidmanresources.com

Kidman Resources Limited

ABN 88 143 526 096

NE Suite, Level 30 | 140 William Street | Melbourne Victoria 3000 | Australia

Competent Persons Statement

Exploration: The information in this release that relates to sampling techniques and data, exploration results, geological interpretation and exploration targets has been reviewed by Mr. M. Green BSc (Hons), MAusIMM. Mr. Green is an employee of the Company; Mr. Green is a shareholder of Kidman Resources. Mr. Green is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience with the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 edition of "the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('The JORC Code')." Mr. Green consents to the inclusion in this report of the contained technical information in the form and context in which it appears.

Cautionary Statement: Readers should use caution when reviewing the exploration and historical information results presented and ensure that the Modifying Factors described in the 2012 Edition of 'The JORC Code' are considered before making an investment decision. Potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Information in this report may also reflect past exploration results and Kidman's assessment of exploration completed by past explorers, which has not been updated to comply with 'The JORC Code.' The Company confirms it is not aware of any new information or data which materially affects the information included in this announcement.

Forward-Looking Statements and Important notice: This announcement contains certain statements which may constitute forward-looking statements. Such statements are only predictions and are subject to inherent risks, uncertainties and other factors which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements.

Forward-looking statements are not statements of historical fact, and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions including environmental regulation and liability, and potential title disputes.

Forward-looking statements in this document are based generally on the Company's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although the Company believes the outcomes expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include license applications, the development of economic mineral or metal substitutes and general economic, market or business conditions. While the Company has made every reasonable effort to ensure the veracity of the information presented, the Company cannot expressly guarantee the accuracy and reliability of the estimates, forecasts and conclusions contained herein. Accordingly, the statements in the presentation should be used for general guidance only.

Kidman Resources Limited

ABN 88 143 526 096

NE Suite, Level 30 | 140 William Street | Melbourne Victoria 3000 | Australia

Appendix A: Analysis of Soil Geochemical Results - Overview

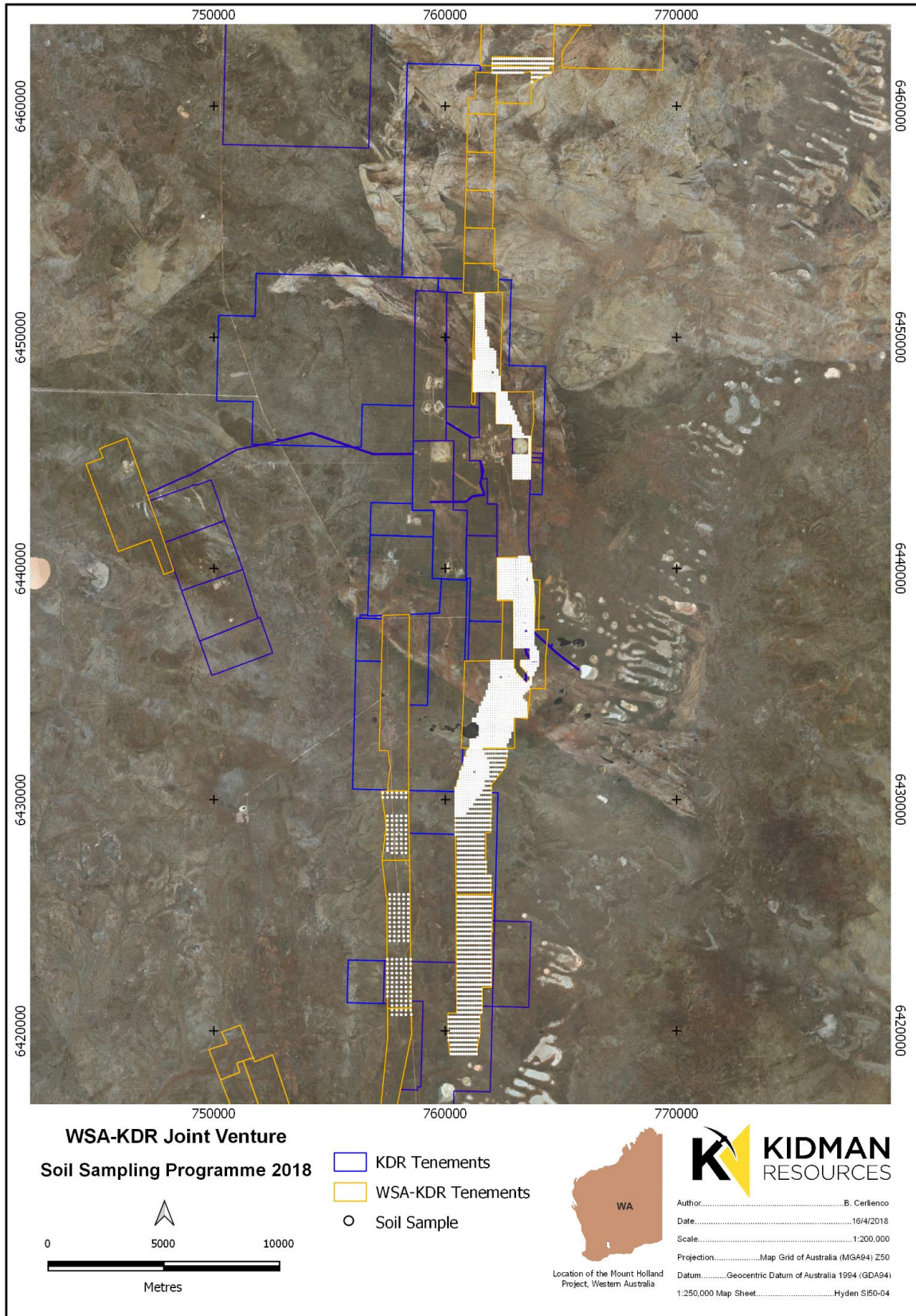


Figure 1: Soil sampling areas completed in year 1 of Western Areas Farm-In Exploration Activities

Appendix B: Drill Hole Locations - Overview

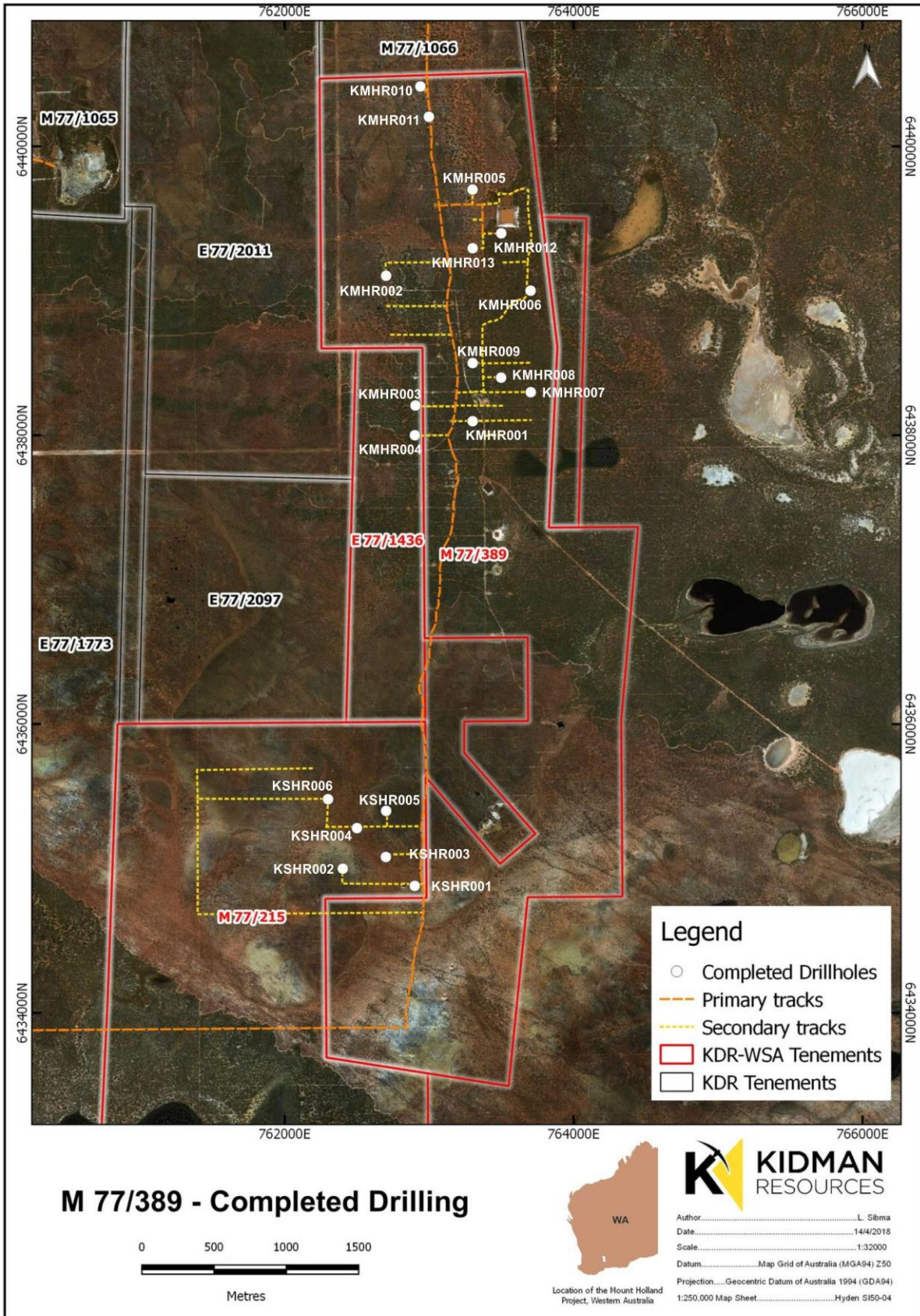


Figure 2: Plan view RC drilling completed on M77/389 and M77/215.

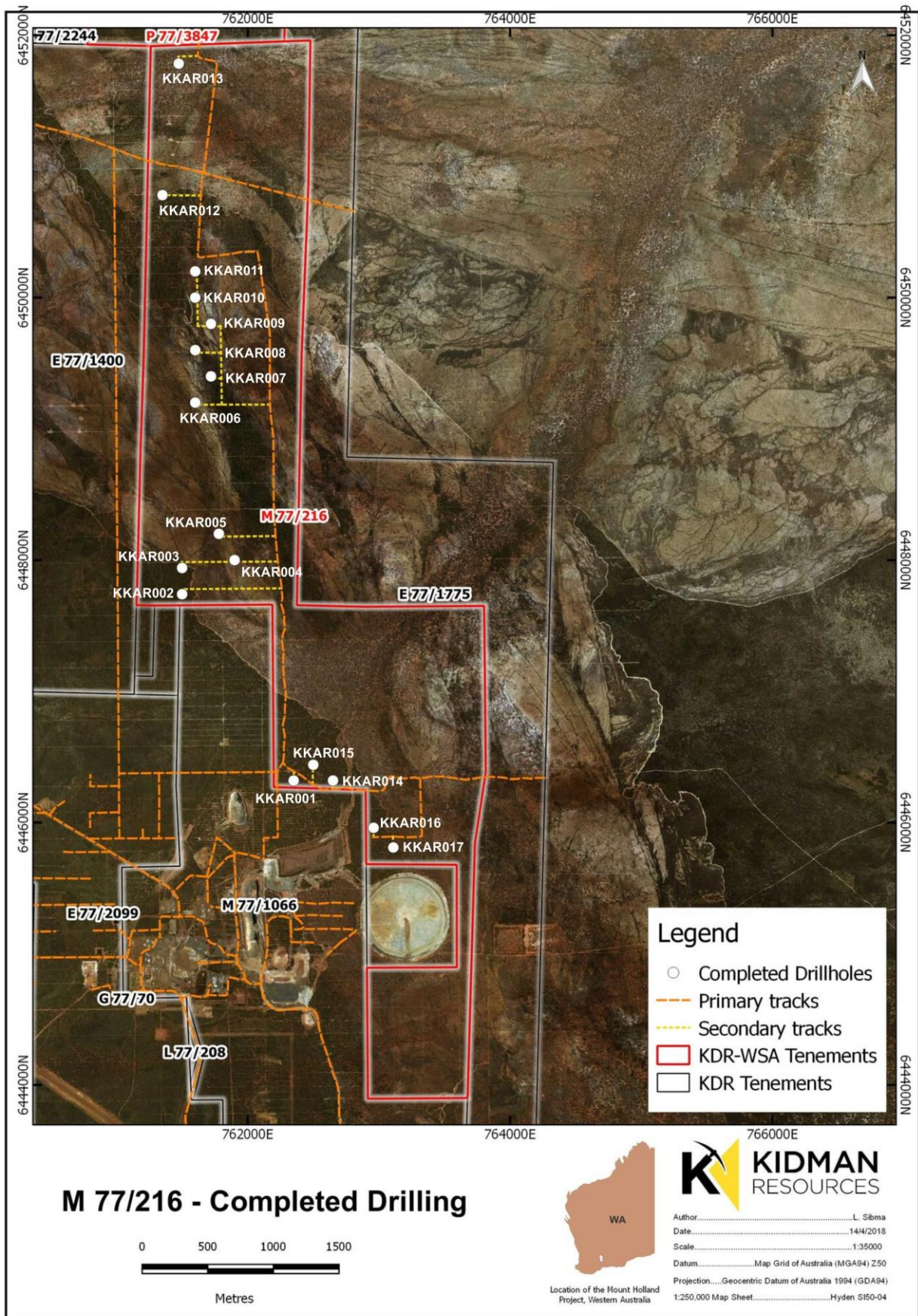


Figure 3: Plan view RC drilling completed on M77/216.

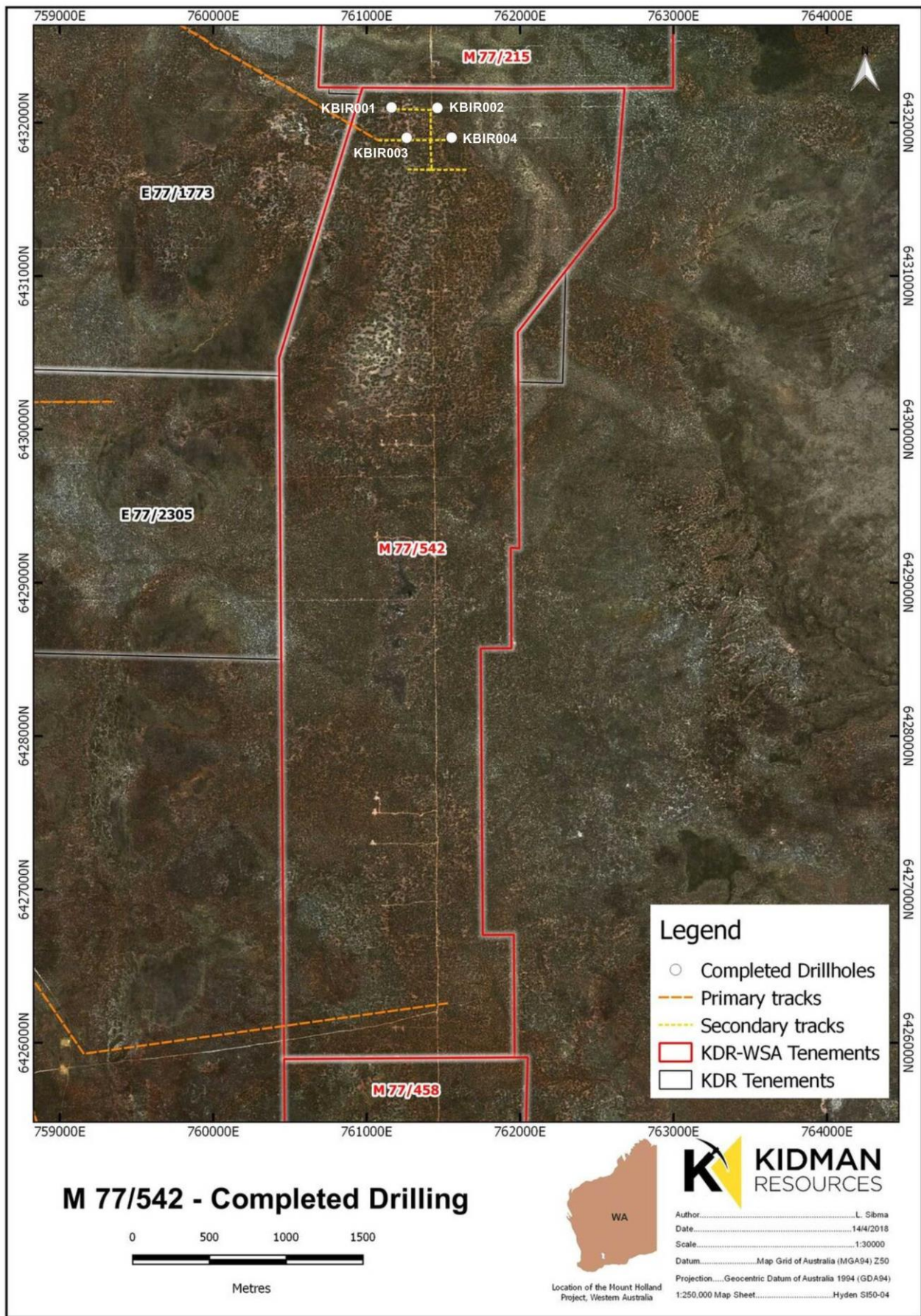


Figure 4: Plan view RC drilling competed on M77/542.

Appendix C: Drill Hole Details

Western Areas Farm-In Agreement Exploration Collar details; Mt Holland Project, Western Australia									
Hole ID	Drill Type	Easting (m) MGA94 Zone 50S	Northing (m) MGA94 Zone 50S	AHD RL (m)	Inclination	Azimuth	Pre-collar depth (m)	Total Length (m)	Deposit
KBIR001	RC	761162	6432099	390.39	-89.9	57.6	0	139	Birimbah
KBIR002	RC	761461	6432096	388.19	-89.1	244.6	0	120	Birimbah
KBIR003	RC	761261	6431901	389.58	-89.8	345.8	0	109	Birimbah
KBIR004	RC	761554	6431902	391.91	-90	0	0	48	Birimbah
KKAR001	RC	762350	6446320	420.69	-89.9	305.1	0	100	Krasenstien
KKAR002	RC	761500	6447740	423.2	-89.7	89.6	0	100	Krasenstien
KKAR003	RC	761500	6447940	425.2	-89.6	113.2	0	80	Krasenstien
KKAR004	RC	761900	6448000	426.94	-88.8	289.5	0	87	Krasenstien
KKAR005	RC	761780	6448200	426.36	-89.6	287.5	0	80	Krasenstien
KKAR006	RC	761600	6449200	434.34	-89.2	101.2	0	110	Krasenstien
KKAR007	RC	761720	6449400	441.95	-89.6	159.2	0	110	Krasenstien
KKAR008	RC	761600	6449600	437.27	-89	203.5	0	110	Krasenstien
KKAR009	RC	761720	6449800	436.61	-88	351.5	0	180	Krasenstien
KKAR010	RC	761600	6450000	431.77	-89	56.5	0	110	Krasenstien
KKAR011	RC	761500	6450200	429.99	-89.5	58.1	0	84	Krasenstien
KKAR012	RC	761350.3	6450781	425.59	-89	131.5	0	100	Krasenstien
KKAR013	RC	761474	6451783	423.6	-89.3	123.5	0	100	Krasenstien
KKAR014	RC	762650	6446320	420.52	-89.4	261.9	0	100	Krasenstien
KKAR015	RC	762500	6446440	419.7	-89	221.5	0	100	Krasenstien
KKAR016	RC	762960	6445960	423.11	-89	309.5	0	100	Krasenstien
KKAR017	RC	763110	6445810	426	-89	353.5	0	95	Krasenstien
KMHR001	RC	763300.9	6438097	392.29	-90	0	0	97	Mt Hope
KMHR002	RC	762701.9	6439104	402.8	-90	13.9	0	150	Mt Hope
KMHR003	RC	762904.6	6438206	395.19	-90	0	0	138	Mt Hope
KMHR004	RC	762901	6438000	392.8	-89.7	79.4	0	157	Mt Hope
KMHR005	RC	763299.9	6439701	396.76	-89.8	229	0	150	Mt Hope
KMHR006	RC	763702.4	6439001	389.64	-90	55.3	0	127	Mt Hope
KMHR007	RC	763702.9	6438298	386.49	-89.3	102.7	0	176	Mt Hope
KMHR008	RC	763498.4	6438399	388.8	-89.5	344.8	0	180	Mt Hope
KMHR009	RC	763300.9	6438501	390.87	-90	0	0	56	Mt Hope
KMHR010	RC	762939.1	6440415	403.15	-89.2	351	0	132	Mt Hope
KMHR011	RC	762998	6440205	402.8	-89.5	193.9	0	168	Mt Hope
KMHR012	RC	763499	6439398	395.06	-89.6	302.9	0	150	Mt Hope
KMHR013	RC	763301	6439295	394.87	-90	145	0	84	Mt Hope
KSHR001	RC	762900	6434880	388.34	-89.1	152.2	0	139	South Holland
KSHR002	RC	762401.6	6434999	393.43	-89.6	158.2	0	121	South Holland
KSHR003	RC	762700	6435080	388.8	-89.5	155.2	0	121	South Holland
KSHR004	RC	762500	6435280	390.8	-89.7	125.8	0	121	South Holland
KSHR005	RC	762702.3	6435399	397.04	-90	94.9	0	109	South Holland
KSHR006	RC	762300	6435480	394.8	-89.9	202.5	0	121	South Holland

Appendix D: Weighted Grade Intercepts for Unreported Drill Holes (0.5% Li₂O cut-off).

SEE PREVIOUS KDR ASX ANNOUNCEMENTS FOR ADDITIONAL INFORMATION

Western Areas Farm-In Agreement Exploration Drill results; Mt Holland Project, Western Australia															
Prospect	Drill Hole	Logged Pegmatite From	Logged Pegmatite To	Logged Pegmatite Width	Mineralised interval (m)	Weighted Grade Li ₂ O %	Weighted Grade Ta ppm	Down Hole Depth From (m)	Down Hole Depth To (m)	Included Interval				Drill Type	Year
										Mineralised Interval	Weighted Grade Li ₂ O %	Down Hole Depth From (m)	Down Hole Depth To (m)		
Birimbah	KBIR001				NTR									RC	2018
Birimbah	KBIR002				NS									RC	2018
Birimbah	KBIR003				NS									RC	2018
Birimbah	KBIR004				NS									RC	2018
Krasentein	KKAR001				NS									RC	2018
Krasentein	KKAR002				NS									RC	2018
Krasentein	KKAR003				NS									RC	2018
Krasentein	KKAR004	3	36	33	NTR									RC	2018
Krasentein	KKAR004	72	73	1	NTR										
Krasentein	KKAR005				NS									RC	2018
Krasentein	KKAR006	7	10	3	NTR									RC	2018
Krasentein	KKAR006	30	31	1	NTR										
Krasentein	KKAR006	39	40	1	NTR										
Krasentein	KKAR006	43	44	1	NTR										
Krasentein	KKAR006	80	84	4	NTR										
Krasentein	KKAR007	17	20	3	NTR									RC	2018
Krasentein	KKAR007	32	37	5	NTR										
Krasentein	KKAR007	53	55	2	NTR										
Krasentein	KKAR007	63	64	1	NTR										
Krasentein	KKAR007	68	73	5	NTR										
Krasentein	KKAR007	77	80	3	NTR										
Krasentein	KKAR008	47	50	3	NTR									RC	2018
Krasentein	KKAR009	119	120	1	NTR									RC	2018
Krasentein	KKAR009	157	169	12	NTR										
Krasentein	KKAR009	175	177	2	NTR										
Krasentein	KKAR010	5	9	2	NTR									RC	2018
Krasentein	KKAR010	79	81	2	NTR										
Krasentein	KKAR011				NS									RC	2018
Krasentein	KKAR012	15	28	13	NTR									RC	2018
Krasentein	KKAR013	51	53	2	NTR									RC	2018
Krasentein	KKAR014	12	13	1	NTR									RC	2018
Krasentein	KKAR014	70	71	1	NTR										
Krasentein	KKAR014	82	82	1	NTR										
Krasentein	KKAR015				NS									RC	2018
Krasentein	KKAR016	3	7	4	NTR									RC	2018
Krasentein	KKAR017				NS									RC	2018
Mount Hope	KMHR001				NS									RC	2018
Mount Hope	KMHR002				NS									RC	2018
Little Hope	KMHR003	97	98	1	NTR									RC	2018
Little Hope	KMHR003	103	104	1	1	0.78	176.5	103	104						
Little Hope	KMHR003	117	120	3	3	0.69	99	117	120	1	1.46	118	119		
Little Hope	KMHR004	39	43	4	NTR									RC	2018
Mount Hope	KMHR005				NTR									RC	2018
Mount Hope	KMHR006				NS									RC	2018
Mount Hope	KMHR007				NS									RC	2018
Mount Hope	KMHR008				NS									RC	2018
Mount Hope	KMHR009				NS									RC	2018
Mount Hope	KMHR010	31	32	1	NTR									RC	2018
Mount Hope	KMHR010	58	61	3	NTR										
Mount Hope	KMHR010	103	107	4	NTR										
Mount Hope	KMHR010	108	109	1	NTR										
Mount Hope	KMHR010	111	114	3	NTR										
Mount Hope	KMHR010	131	132	1	NTR										
Mount Hope	KMHR011				NTR									RC	2018
Mount Hope	KMHR012				NS									RC	2018
Mount Hope	KMHR013	59	61	2	-									RC	2018
South Holland	KSHR001	113	116	3	3	0.9	68.5	113	116	1	1.62	115	116	RC	2018
South Holland	KSHR002				NS									RC	2018
South Holland	KSHR003				NS									RC	2018
South Holland	KSHR004				NS									RC	2018
South Holland	KSHR005				NS									RC	2018
South Holland	KSHR006				NS									RC	2018

NTR: Nothing to Report,
NS: Not Sampled.

Appendix E: JORC Code, 2012, Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> This table relates to results from recently completed drill holes and soil sampling results. Reverse circulation (RC) drill holes that are reported are shown in Appendix C All drill holes being reported, Appendix C, have had sample intervals selected from them by KDR personnel; on average over 1m intervals, based on return interval and geological logging. Samples were selected on a basis of pegmatite intersection in which notable lithium minerals occur, or other notable geological features and hence are not an entirely unbiased sample. Sampling is relevant to the type of deposit being studied and within best industry practice. Samples were forwarded to a certified laboratory for analysis where they were weighed, crushed, reweighed, pulverised and split to produce a ~200g pulp subsample to use in the assay process. <p>The regional programme of drilling:</p> <ul style="list-style-type: none"> included 784 total samples from the drill holes (Appendix C), were assayed by inductively coupled plasma mass spectrometry (ICP-MS) or optical emission spectroscopy (ICP-OES) 21 field duplicate samples were in evidence within the reported sampled intervals. 36 check/standard samples were in evidence within the reported sampled intervals. <p>The regional programme of soil and rock chips:</p> <ul style="list-style-type: none"> included 3,209 total soil samples and 4 rock chip samples, were assayed by inductively coupled plasma mass spectrometry (ICP-MS) following a 4-acid digest. 79 field duplicate samples were in evidence within the reported sampled intervals. 55 check/standard samples were in evidence within the reported sampled intervals.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RC drilled holes (Appendix C) were drilled by RC technique at a standard RC drilling diameter (92mm – 132mm).
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recoveries for RC pre-collar and RC drill holes are not apparent, however are expected to be 70-90% in this geological / geomorphological setting. Recoveries are notably less where shear zones or other structural disruptions have been intersected.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drill holes were geologically logged and recorded within a database by KDR. Selected sampled intervals from the reported drill holes have been logged and compiled into a database. Both quantitative and qualitative geological information captured by KDR was imported and consolidated into a database, for interpretation, analysis, and verification purposes. All drill hole data includes: <ul style="list-style-type: none"> Geological logging over geological and alteration basis, dependent on observed changes for various parameters (e.g. lithology, mineralogy, weathering, structural occurrence, etc.) Drill chips were routinely photographed on chip tray basis. The geological logging is compiled with appropriate attention to detail. High level of standard practice is apparent in the detail of the logging by KDR. The database has hence been used for interpretation, geological and resource modelling purposes.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> Select sample intervals were sub-sampled on a near to 1 metre basis within geological boundaries. Interval samples of less than 1m are restricted by geological, alteration or other notable feature boundaries. RC holes for sampling were cone and quarter split directly from the cyclone, with ¼ of the split being bagged as the sample for analysis. It is standard

	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>industry practice to either retain a ¼ split for future studies and or to retain a chip tray of the spoils for future viewing.</p> <ul style="list-style-type: none"> A total of 784 samples for the regional programme were collected from a total drilled length of 4,659 over 40 drill holes. A total of 3,209 soil samples were collected over 12 Tenements. The NATA accredited laboratory is registered to ISO 9001:2008 chemical analyses standards. They use industry best practice in the sample preparation facility and within the laboratory. The sample preparation procedure used includes the following: <ul style="list-style-type: none"> Sort all samples and note any discrepancies to the submittal form Record a received weight (WEI-21) for each sample, Crush samples to 6mm nominal (CRU-21), Record a crushed samples weight, Split any samples >3.2Kg using a riffle splitter (SPL-21), Generate internal laboratory duplicates for nominated samples, assigning a 'D' suffix to the sample number, Pulverise samples in LM5 pulveriser until grind size passes 90% passing 75µm (PUL-23), Check pulverise size on 1:20 wet screen (PUL-QC), Take ~ 100g work master pulp for 0.2g sample for a 4-acid digest with an ICP-MS finish. The elements the samples were assayed for in the laboratory are: Be, Cs, Ga, Li, Nb, Rb, Sn, Ta, Th, Tl
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> For the all samples reported the elemental concentrations has been determined as per the outline in the proceeding item. Those results for the current completed drill holes are listed in Appendix D. No down hole geophysical survey results are reported. 784 samples were assayed by inductively coupled plasma mass spectrometry (ICP) or mass spectrometry (MS) from the recently completed drilling and the elements assayed are indicated in the heading of Appendix D. Including 21 duplicate samples were submitted for the reported sampled intervals. This is 2.6% of the total number of samples. A further included 36 check / standard samples were submitted for the reported sampled intervals. This is 4.6% of the total number of samples. QAQC is also reliant upon high standard laboratory practice and supply of laboratory internal QAQC data. The QAQC samples analysed by KDR, in addition to laboratory QAQC checks, have indicated the assaying shows acceptable levels of accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No Twin holes have been used. Industry standard practice is assumed for activities which occurred prior to KDR. Primary historical data and any re-logging / new sampling data have been compiled into the KDR database. This database has undergone a process of validation, evaluation and consolidation by KDR. This is standard practice and is expected to continue as the project progresses. The technical expert has reviewed a large number of extracts from the drill hole logs and drill hole data, these have been cross referenced to requested laboratory certificates as part of the technical expert audit process, no major discrepancies or inconsistencies have been noted. No adjustments or calibrations to the original assay data have been made, all original data is maintained within the database. All reported intercept intervals (Appendix D) are normalised to the sample interval – weighted average method. These have been audited and compiled by the technical expert.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All co-ordinates are MGA94 zone 50S grid datum. Vertical regional level (RL) is assumed to be Australian height datum (AHD) level as the drill holes have an average RL of 445m whilst a local topographic peak at Mount Holland is 473m above sea level. The drill holes location points were surveyed by hand held GPS initially. Differential survey of drill collars from exploration programmes is normally conducted at a later stage. All holes reported have been surveyed by an independent

		survey contractor using DGPS.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The reported results are based on selective sampling of target identified RC Chips (spodumene-bearing pegmatite) from completed drill holes being reported (refer to Appendix C) at the Mt Holland Project. • Samples were selected on a basis of sample return interval of pegmatite occurrence; hence may not be an entirely unbiased sample. Though this is common practice for such type of drilling and deposit. • The recent spacing of the drill holes being reported (refer to figure 2-4, Appendix C and Appendix D) alone are not sufficient to establish a high degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve reporting. • All reported intervals (within text and Appendix D for recently completed drill holes results) are weighted average grades over the summed thicknesses, this is normal industry practice. • Historical and previous KDR drill hole data and surface mapping indicate a high number of pegmatite intersections within the Mt Holland Project leases (refer to ASX Announcement 21 September 2016) and occurrences in application E77/2244 to the north. It is not known if all these intersections are spodumene bearing.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The orientation and other locality details of the recently completed drill holes mentioned in this announcement are given in Appendix C. • The orientation of the drill holes in relation to the pegmatites sampled, as interpreted by KDR, are not well established. • Initial geological modelling cannot establish the true orientation of the intercepted pegmatite. Drilling indicates the majority of drill holes intersected the pegmatites at relatively acute angles (less than 90°), and therefore the intersect length is not considered a representation of the pegmatite true thickness. • Within the Mount Holland Project there are pegmatite occurrences which appear to be southeast dipping, North-west dipping and others which are near vertical. • The pegmatites can be truncated by east – northeast trending fracture (fault?) zones. • Relationship of the pegmatites and local or regional structures has not been fully established. • Pegmatites may intrude along fracture zones, the control for pegmatite intrusion orientation has not been fully determined.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Sample chain of custody is managed by KDR via batch sheets and/or computerised batch files, as well as email trail between KDR, transporters and laboratory. • Samples were collected and stored on site prior to delivery to the laboratory in Perth by KDR personnel. • Whilst in storage samples are kept in a locked yard. • Tracking sheets/files are used to track the progress of batches of samples.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Internal review of sampling techniques as well as data handling and validation is conducted by KDR as part of due diligence and continual review of protocols. • A previous technical expert visited site 8th March 2017 and discussed the current drilling programme, handling and sampling procedures with KDR staff. The TE was satisfied with all responses, observation of practices and the high standard of work being conducted.

Section 2 Reporting of Exploration Results

(CRITERIA LISTED IN THE PRECEDING SECTION ALSO APPLY TO THIS SECTION.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> KDR has acquired the Mt Holland package of tenements. M77/1080 is a granted mining lease covering 897.8 Ha held by Montague Resources Australia Pty Ltd, it was granted on 19 May 2004 for a period of 21 years. Earl Grey pegmatite deposit lies wholly with M77/1080. KDR entered a binding Heads of Agreement to acquire MH Gold Pty Ltd the then owner of the Mt Holland gold project group of tenements during March quarter 2016. Settlement commenced in June 2016 subject to conditions being met in relation to pre KDR forfeiture claims. A forfeiture claim is pending a portion of the tenement package however the tenure of KDR has established the tenements to be in good standing. Kidman has also recently acquired E77/2099 and E77/1400. KDR has also entered an Earn-In arrangement with WSA (see ASX Announcement 20th March 2017) Application E77/2244 is has been granted. KDR has begun a process to form a JV with Sociedad Quimica y Minera de Chile SA (NYSE: SQM) a global Lithium developer. The joint venture is for 50% of the Earl Grey Lithium Project No cultural heritage issues have been reported. Environmental monitoring and studies and review are ongoing. The current process being undertaken should not impact upon the project development.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Potential first recognised in 1980 by Harmark – Au and Ni In 1985 Aztec conducted soil sampling of the tenement which highlighted a number of discrete zones with values ranging from 100ppb-1000ppb Au within a broad anomalous trend and significant anomalism around the future Bounty pit. The anomalies were then tested with RAB drilling. During 1986 further RAB and follow-up RC intersected the main body of gold (Au) mineralisation which was eventually drilled out on 20x12m. The Au mineralisation was recognised as being associated with the pyrite and pyrrhotite. Transient Electromagnetic surveys (TEM) were conducted over and along strike of the Bounty ore body further delineating the Mineral Resource. This found that the data was dominated by a westerly dipping, near vertical semi-continuous conductive zone, which thickens to the south and extends over the length of the survey. This is associated with sulphides within and peripheral to the contacts of the Bounty horizon. In 1989 mining of the Bounty pit started. The total ore mined from the Bounty, West and North Bounty pits was 640,000t @ 5.55g/t Au or 114,000oz Au. Minor RAB and occasional RC drilling was undertaken north and south testing for strike extension. This effectively closed off the Au Mineral Resource to the north but left it open to the south. In 1997 Forrestania drilled a number of holes to the east of the pit to test for potential nickel mineralisation. No known previous exploration focussed on lithium.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Regional Geology</p> <ul style="list-style-type: none"> The Forrestania greenstone belt is located within the Southern Cross Domain of the Archean Youanmi Terrane, one of several major crustal blocks that form the Archean Yilgarn Craton of south western Australia. The Forrestania greenstone belt and its northern extension, the Southern Cross greenstone belt, form a narrow 5-30 km wide curvilinear belt that trends north-south over a distance of 250 km. The greenstone comprises a lower mafic-ultramafic volcanic succession, and an upper sedimentary succession intruded and bounded by granitoid batholiths. A series of post-orogenic rare-element pegmatites intrude late-stage structures within the greenstone belt and include barren varieties as well as mineralised albite-spodumene, complex spodumene, and complex lepidolite types.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: 	<ul style="list-style-type: none"> Details of the recently completed drill holes being reported are listed in Appendix C. The interception depths of the pegmatite intervals for the recently completed drill holes are given in Appendix D.

	<ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All horizontal co-ordinates are MGA94 zone 50S grid datum. Vertical regional level (RL) is assumed to be Australian height datum (AHD) level as the drill holes have an average RL of 445m whilst a local topographic peak at Mount Holland is 473m above sea level. The drill holes location points were surveyed by hand held GPS initially.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-M grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated 	<ul style="list-style-type: none"> Sample intervals selected from all other holes as listed in Appendix C All drill holes being reported, Appendix C, have had sample intervals selected from them by KDR personnel; on average over 1m intervals, based on return interval and/or geological logging For assay results greater than (>) 0.5% Li₂O a weighted average result has been reported: <ul style="list-style-type: none"> The assay results are weight averaged to the individual sample lengths over the combined interval. No metal equivalent has been used. No top cut has been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').. 	<ul style="list-style-type: none"> The relationship between sample interval lengths to the pegmatite orientation is not fully understood. However, the inclination of the drill to the opposing dipping trend of the pegmatite implies that the drill sample length of 1 m is less than 1m vertical distance. Sample intervals are restricted by geological contacts and changes where applicable. Initial modelling indicates the drill holes intersect pegmatite at acute angles. Work to define the continued trend and variability of the pegmatites is ongoing.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Diagrams of the location of the drill holes have been provided in Figure 2-4. Soil sampling areas are shown in Figure 1
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The current results reported constitute all known results. All sample assay results to date for the pegmatite intersection in drill holes listed in Appendix C are reported in Appendix D. Appendix D is a summary of the announced weighted average lithium mineralisation intersections from the drilling (refer Appendix C) in this announcement.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> The preliminary results being reported for the recently completed drill holes alone are sufficient in numbers to enable a preliminary geological interpretation only of the pegmatite section drilled by these holes. The recent spacing of the recently completed drill holes being reported (Appendix C and Appendix D) alone are not sufficient to establish a high degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve reporting. Systematic sampling and multi element assaying of the pegmatites has not historically been conducted and has only been undertaken by KDR during its tenure.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> This work has been and is part of continued and ongoing work aimed at improving the geological knowledge, mineralogy and geochemistry of the mineralised pegmatites at the Mt Holland Project. at Earl Grey Deposit, extension of the maiden Mineral Resource (December 2016), and planning of mining operations. Continued project-wide geological review and database consolidation is expected to assist in locating further historically mapped pegmatites and or other pegmatites not previously identified.

Appendix F: Tenement Holding Summary

Below is a listing of the tenements held by Kidman Resources Limited as at 31 March 2018:

Mining Tenement	Location	Beneficial Percentage held	Interest acquired/farm-in during the quarter	Interest disposed/farm-out during the quarter
M77/0477 - Van Uden North	WA, Australia	80%	-	-
M77/0478 - Van Uden South	WA, Australia	80%	-	-
M77/0522 - Van Uden North	WA, Australia	80%	-	-
M77/0523 - Van Uden South	WA, Australia	80%	-	-
E77/1361 – Deserts	WA, Australia	80%	-	-
E77/1535 – Cities	WA, Australia	80%	-	-
E77/1582 – Aircraft	WA, Australia	80%	-	-
M77/1065 – Cheeses	WA, Australia	100%	-	-
M77/1066 – Bounty	WA, Australia	50%*	-	-
M77/1067 – Razorback	WA, Australia	100%	-	-
M77/1068 – BushPig	WA, Australia	100%	-	-
M77/1080 – Twinings	WA, Australia	50%*	-	-
P77/4115 – Snow	WA, Australia	100%	-	-
E77/1773 - Southern Cross	WA, Australia	100%	-	-
E77/1775 – Sea	WA, Australia	100%	-	-
E77/2011 – Coffee	WA, Australia	100%	-	-
E77/2080 – Battles	WA, Australia	100%	-	-
E77/2097 – Generals	WA, Australia	100%	-	-
E77/2137 – Planets	WA, Australia	100%	-	-
E77/2162 – Moons	WA, Australia	100%	-	-
E77/2167 – Golf	WA, Australia	100%	-	-
E77/2188 – Hamlet	WA, Australia	100%	-	-
E77/2305 – Michael	WA, Australia	100%	-	-
E77/2244 - Texas	WA, Australia	100%	-	-
E77/1400 – Game Fish	WA, Australia	50%*	-	-
E77/2099 - Chile	WA, Australia	50%*	-	-
G77/0037	WA, Australia	100%	-	-
G77/0038	WA, Australia	100%	-	-
G77/0109	WA, Australia	100%	-	-
G77/129	WA, Australia	50%*	-	-
G77/130	WA, Australia	50%*	-	-
L77/0059	WA, Australia	50%*	-	-
L77/0085	WA, Australia	100%	-	-
L77/0096	WA, Australia	100%	-	-
L77/0107	WA, Australia	50%*	-	-
L77/0176	WA, Australia	50%*	-	-
L77/0193	WA, Australia	50%*	-	-
L77/0194	WA, Australia	50%*	-	-
L77/0198	WA, Australia	100%	-	-
L77/0199	WA, Australia	100%	-	-
L77/0200	WA, Australia	50%*	-	-
L77/0205	WA, Australia	50%*	-	-
L77/0206	WA, Australia	50%*	-	-
L77/0207	WA, Australia	100%	-	-
L77/0208	WA, Australia	50%*	-	-
L77/0271 - Application	WA, Australia	100%	-	-
P77/4485 - Application	WA, Australia	100%	-	-
M77/0215	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0216	WA, Australia	Right to acquire 70% Lithium Rights	-	-

M77/0284	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0285	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0286	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0324	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0389	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0458	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0542	WA, Australia	Right to acquire 70% Lithium Rights	-	-
M77/0550	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/1436	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/1581	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/1734	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/2127 - Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/2228 - Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/2235 - Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/2236 - Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
E77/2261 - Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4067	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4478 – Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4479 – Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4473 – Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4474 – Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4476 – Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
P77/4477 – Application	WA, Australia	Right to acquire 70% Lithium Rights	-	-
EL 23186 – Home of Bullion	NT, Australia	100%	-	-
EL 7537 – Blind Calf	NSW, Australia	100%	-	-
EL 7538 – Wilmatha	NSW, Australia	100%	-	-
EL 7820 – Melrose	NSW, Australia	100%	-	-
EL 7821 – Lockerbie	NSW, Australia	100%	-	-
EL 7523 – Kiacatoo	NSW, Australia	100%	-	-
EL 4152 – Bogong	NSW, Australia	100%	-	-
EL 6321 – Browns Reef	NSW, Australia	100%	-	-
EL 7746 – Achilles	NSW, Australia	0%	-	100%
EL 7931 – Shepherds	NSW, Australia	0%	-	100%
EL 7891 – Tarilta	NSW, Australia	0%	-	100%
EL 8604 – Hill View	NSW, Australia	0%	-	100%
EPM18050 - Esmerelda	QLD, Australia	100%	-	-
EPSX00410113	QLD, Australia	100%	-	-
*Pending transfer as part of the SQM JV Agreement.				