



ASX RELEASE

KIDMAN SHAREHOLDERS VOTE IN FAVOUR OF SCHEME OF ARRANGEMENT

5 September 2019

Scheme Meeting results

Kidman Resources Limited (**Kidman** or the **Company**) (ASX: KDR) is pleased to announce that the scheme of arrangement, under which Wesfarmers Lithium Pty Ltd, a wholly-owned subsidiary of Wesfarmers Limited, will acquire all of the issued ordinary shares in Kidman (**Scheme**), was approved at the Scheme Meeting held in Melbourne earlier today.

The resolution to approve the Scheme, as set out in the Notice of Scheme Meeting attached to the Scheme Booklet dated 30 July 2019, was passed by the requisite majorities of Kidman shareholders.

The final results of the votes cast on the poll were as follows:

| | Votes For | Votes Against | Total | Abstain |
|---|-------------|---------------|-------------|---------|
| Votes | 212,708,215 | 12,026,647 | 224,734,862 | 707,138 |
| % of Votes (excluding abstentions) | 94.65% | 5.35% | 100.00% | - |
| Holders | 586 | 154 | 740 | 10 |
| % of Holders (excluding abstentions) | 79.19% | 20.81% | 100.00% | - |

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth), further details of voting can be found at the end of this announcement.

The Scheme remains subject to Court approval at a hearing which has been set for 10.15am on Thursday, 12 September 2019.

If the Scheme is approved by the Court, Kidman shareholders will be entitled to receive the Scheme consideration of \$1.90 cash for each Kidman share held by them on the Record Date (currently anticipated to be 7.00pm (AEST) on 18 September 2019) in accordance with the Scheme.

Kidman Resources Limited

ABN 88 143 526 096

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

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General Meeting results

At the General Meeting of the Company, also held in Melbourne earlier today, the following resolution was approved as an ordinary resolution by a simple majority of votes cast by Kidman shareholders entitled to vote on the resolution:

“That, subject to and conditional on the Scheme becoming Effective and the Implementation Date occurring, approval be given for all purposes, including section 200B and 200E of the Corporations Act, for the giving of termination benefits to any person who currently holds a managerial or executive office (as defined in the Corporations Act) in Kidman Resources Limited as at the date of the passing of this resolution in connection with any of those persons ceasing to hold an office or position in Kidman Resources Limited, on the terms set out in the Explanatory Notes attached to this Notice of Meeting.”

The final results of the votes cast on the poll were as follows:

| | Votes For | Votes Against | Total | Abstain |
|---|-------------|---------------|-------------|-----------|
| Votes | 196,947,508 | 18,659,871 | 215,607,379 | 1,380,008 |
| % of Votes (excluding abstentions) | 91.35% | 8.65% | 100.00% | - |

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth), further details of voting can be found at the end of this announcement.

For more information

Investors:

Frederick Kotzee
Chief Financial Officer
Tel: +61 3 9671 3801
Email: investors@kidmanresources.com

Media:

Olivia Brown
MorrisBrown Communications
Tel: +61 409 524 960
Email: olivia@morris-brown.com.au

Hayley Morris
MorrisBrown Communications
Tel: +61 407 789 018
Email: hayley@morris-brown.com.au

ABOUT KIDMAN RESOURCES

Kidman Resources Limited (ASX:KDR) is developing the world class Mt Holland Lithium Project in a 50:50 joint venture called Covalent Lithium with Sociedad Química y Minera De Chile S.A., the world's largest lithium producer. The Mt Holland Lithium Project comprises a Mine & Concentrator and Refinery and is expected to be a globally significant, low cost, integrated producer of battery-grade lithium hydroxide meeting increased demand from the electric vehicle market.

**Kidman Resources Limited
Scheme Meeting
Thursday, 05 September 2019
Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

| Resolution details | | Instructions given to validly appointed proxies (as at proxy close) | | | | Number of votes cast on the poll (where applicable) | | | Resolution Result |
|--|--------------------|--|--|--|--|--|--|---|--------------------------|
| Resolution | Resolution Type | For | Against | Proxy's Discretion | Abstain | For | Against | Abstain* | Carried / Not Carried |
| 1. 'That pursuant to, and in accordance with, section 411 of the Corporations Act, the scheme of arrangement proposed between Kidman and the holders of its fully paid ordinary shares, the terms of which are contained in and more precisely described in the Scheme Booklet of which the notice convening this meeting forms part, is approved (with or without modification or conditions as approved by the Federal Court of Australia) and, subject to approval of the scheme of arrangement by the Court, the Kidman Board is authorised to implement the scheme of arrangement with any such alterations or conditions'. | Special | 210,125,094 94.57% | 11,710,647 5.27% | 361,309 0.16% | 707,138 | 212,708,215 94.65% | 12,026,647 5.35% | 707,138 | Carried |
| | | Number of Holders FOR | Number of Holders AGAINST | Number of Holders DISCRETIONARY | Number of Holders ABSTAIN | Number of Holders FOR | Number of Holders AGAINST | Number of Holders ABSTAIN* | |
| | | 522 71.90% | 152 20.94% | 52 7.16% | 10 | 586 79.19% | 154 20.81% | 10 | |

*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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|--|--------------------|--|---------------------|-----------------------|-----------|--|---------------------|-----------|--------------------------|
| Resolution | Resolution Type | For | Against | Proxy's Discretion | Abstain | For | Against | Abstain* | Carried / Not Carried |
| 1. Approval of potential termination benefits to Kidman Key Management Personnel (KMP) | Ordinary | 195,721,168 91.30% | 18,343,871 8.56% | 299,528 0.14% | 1,085,008 | 196,947,508 91.35% | 18,659,871 8.65% | 1,380,008 | Carried |

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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