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HIGHLIGHTS

CORPORATE

- Acquisition of Kimberley Diamond Company (“KDC”) complete;
- Completion of A\$5.596 million Capital Raising with Canaccord Genuity and Summit Equities acting as corporate advisors;
- Key appointments and changes to Board of Directors and management team to broaden the technical and strategic experience and expertise of the Goodrich Resources Limited (“Goodrich”) Board.
 - Alex Alexander will assume the role of Executive Chairman;
 - Rod Sainty has stepped down as Managing Director of Goodrich and Lee-Anne de Bruin has joined the Board as Managing Director;
 - Nick Selby joined Goodrich’s management team as General Manager and Gideon Scheepers joins Goodrich as Production Manager;
- Change of company name and ASX code to Kimberley Diamonds Limited (ASX:KDL).

OPERATIONAL UPDATE

- KDC recovered 36,545 carats during the quarter at an average grade of 4.12 carats per hundred tonnes (cpht). This compares to 31,616 carats recovered at an average grade of 3.37 cpht during Q1 2012;
- KDC sold 4,592 carats to Tiffany at a total sales value of US\$25,191m. This compares to 4,849 carats sold to Tiffany in Q1 2012 at a total sales value of US\$20,977m;
- KDC’s average cash cost of recovery for the quarter was A\$532 per carat. This compares to an average cash cost of A\$706 per carat during the same quarter in 2012;
- In March Quarter 2013, Sales Revenue of A\$30 million, EBITDA of A\$4.6 million and net cash flow from operating activities of A\$6.85 million were achieved;
- Current net cash position is A\$13 million;
- Profit Guidance for June Quarter 2013 is as follows:
 - Sales Revenue: A\$26 million;
 - EBITDA A\$4.5 million.

OVERVIEW

Goodrich Resources Ltd (ASX:GRX) (“Goodrich”) is the owner of Kimberley Diamond Company (“KDC”), owner and operator of the Ellendale Diamond Project in the West Kimberley region of Western Australia.

The Ellendale Mining Lease, M 04/372, covering 123.9 km², is located approximately 120 km south east of Derby.

The Ellendale Mine produces predominantly gem and near-gem quality diamonds, and is the world's leading source of rare fancy yellow diamonds, contributing an estimated 50% of the world supply.

Ellendale mines diamond-bearing lamproite pipes. Like the better known kimberlite, lamproite is an unusual magma type that originates within the upper mantle, at depths exceeding 150 km. The lamproite magma entrains diamonds as it ascends through a diamond-bearing zone in the upper mantle, before erupting at the surface.

The operation currently extracts and processes ore from the E9 lamproite pipe. A second pipe, E4, together with its processing plant, operated until 2009 and is currently under care and maintenance. Some 47 additional lamproite pipes occur within the Ellendale Mining Lease. Several of these lamproites offer exploration and developmental potential.

Ellendale prides itself on its excellent safety track record, and is a fatality free site. The quarter delivered continued focus on local employment and value adding community based initiatives.

Goodrich additionally has interests in a portfolio of tenements prospective for gold and copper-gold in New South Wales, the Northern Territory and Western Australia.

ACQUISITION OF KIMBERLEY DIAMOND COMPANY

Further to its announcement of 3 December 2012, Goodrich has completed the acquisition of KDC.

As a result of the transaction, KDC is now a wholly-owned subsidiary of Goodrich. The Ellendale Mine has been acquired as a fully-staffed operation with a proven production record and experienced management team.

The purchase of Ellendale delivers immediate revenues from production and adds substantial value to Goodrich's portfolio of assets.

In addition to maintaining and improving historic levels of profitability of Ellendale, the immediate focus of the Goodrich management team will be on extending the life of the Ellendale mining operation through exploitation of the existing resources and renewed focus on exploration.

COMPLETION OF RIGHTS ISSUE AND OVERSUBSCRIPTION FOR SHORTFALL SHARES

Goodrich completed a capital raising of A\$5.6 million, undertaken to fund the acquisition of KDC.

On 12 December 2012, Goodrich issued a 1 for 1 Non-Renounceable Rights Issue Offer Document to existing shareholders to raise up to A\$5,596,105.65 through the issue of up to 37,307,371 shares.

The Issue closed during the quarter raising A\$861,376, with Directors of Goodrich exercising their right to place the shortfall of new shares to professional and sophisticated investors, subject to regulatory and other requirements, in accordance with the terms of the Issue.

Placement of the shortfall was completed 8 April 2013 with 100% of the shortfall shares successfully placed. Strong interest in the shortfall resulted in the placement being substantially oversubscribed, reflecting share price performance and positive media coverage received by the Company.

New investors subscribing to the placement include a number of high net worth individuals well known within the investment community, adding significantly to the quality of Goodrich's shareholder base.

All new shares have now been issued. The Rights Issue including the allocation of shortfall shares raised A\$5,596,105.65.

Goodrich's loan to Summit Equities Ltd has been repaid in full. Goodrich is now debt free with sufficient funds to finance its current exploration programs, working capital and reserves going forward, without reliance on cash flow from KDC.

BOARD AND MANAGEMENT CHANGES

During the quarter, Goodrich announced the following changes to its Board of Directors and Management Team.

Alex Alexander will assume the role of Executive Chairman, reflective of his efforts and dedication to company affairs both throughout and following the acquisition period. Mr Alexander was instrumental in the execution and funding of the transaction with Gem Diamonds Limited.

Rod Sainty has stepped down as Managing Director of Goodrich. Mr Sainty will remain a director of the company and continue to serve in an executive capacity as General Manager - Minerals. He will focus on progressing Goodrich's copper-gold projects, as well as the evaluation of new exploration opportunities.

Lee-Anne de Bruin has joined the Board as Managing Director. Mrs de Bruin has over 12 years of experience in financial operations and resources management, including five years in the diamond industry. Prior to joining Kimberley Diamonds as Chief Financial Officer in 2009, Mrs de Bruin served

as Project Financial Manager for Gem Diamonds Limited, responsible for the group's financial modelling, post-acquisition integration, group taxation and capital raising.

Nick Selby joined Goodrich's management team as General Manager. Mr Selby is an Extraction Metallurgist with over 30 years' experience in the mining industry, primarily in diamonds. Prior to joining Kimberley Diamonds, he was responsible for the establishment of various projects for Gem Diamonds Limited in the Central African Republic, the DRC, Angola, Indonesia, Lesotho, Botswana and Australia.

Gideon Scheepers has been engaged to join Goodrich as Production Manager. Mr Scheepers is an experienced diamond metallurgist and mining industry professional with over 20 years of experience in mining, including general management, technical management, project and process design and strategy.

CHANGE OF COMPANY NAME AND ASX CODE

A Resolution for the Change of Company name from Goodrich Resources Ltd to Kimberley Diamonds Ltd was approved by shareholders at the Company's Extraordinary General Meeting on 26 April 2013.

The new name, Kimberley Diamonds Ltd, enables Goodrich to capitalise on the brand recognition of KDC, and additionally better reflects the Company's production focus on the diamond industry and its related holding in the Ellendale Diamond Project.

For Australian Securities Exchange purposes, the company name and ASX code will be effective 30 April 2013. On that date, the Company's ASX code will change from "GRX" to "KDL".

Kimberley Diamond Company

OPERATIONS

	Q1 2013	Q1 2012	Variance
Waste stripped (tonnes)	138 919	979 169	(86%)
Ore mined (tonnes)	152 036	494 073	(69%)
Ore treated (tonnes)	886 933	937 668	(5%)
Carats recovered	36 545	31 616	15%
Grade (cpht) *	4.12	3.37	22%

*cpht – carats per hundred tonnes

Mining operations at Ellendale are routinely suspended during the wet season (January to March annually) and the processing plant draws its ore supply from stockpiles accumulated during the preceding months. In 2011, insufficient stockpile build-up was achieved and mining had to continue during the wet season contributing to the high costs reported for the same quarter last year. In 2012, the rate of stockpile build up was addressed and a record 1.2 million tonnes were accumulated prior to

the suspension of mining in late December. The strategy proved successful and diamond production continued uninterrupted until mining resumed in mid March 2013.

Production for the quarter ended March 2013 delivered above expectation, despite the plant being down for 5 days in February to commission a new tailings dam. This marked improvement over expectation can be attributed to recent upgrades to the E9 plant along with stronger operational control focused on enhanced recovery.

Management remain focused on further improving and building on the successful Q1 and will be driving further improvements in plant availability and diamond recovery.

Ellendale's historically outstanding HSSE performance continued in Q1 of 2013 with no Lost Time injuries or Medically Treated injuries occurring with continued focus on improvements to the safety culture across the mine site. Additionally there were zero significant environmental non-compliances during Q1.

Further, we are pleased to announce that in January 2013 the monies held by KDC in a compensation account on behalf of the Bunuba people were released to the Bunuba elected Trustee as required under the Native Title Compensation Agreement and variations thereto following the satisfaction of the relevant conditions.

SALES PROCESS & RESULTS

<i>Sales to Tiffany</i>	Q1 2013	Q1 2012	% Change
Carats sold	4 592	4 849	(5%)
Sales value (US\$)	25 190 542	20 976 983	20%
Achieved US\$/carat	5 486	4 326	27%

Ellendale's fancy yellow diamonds comprise an estimated 9 – 16% of total carats sold, and account for approximately 80% of the Company's revenue. These fancy yellow diamonds are sold directly under a life of mine off-take agreement to Laurelton Diamonds Inc., the diamond sourcing and manufacturing subsidiary of the world's premier jeweller, Tiffany & Co.

<i>Remaining production</i>	Q1 2013	Q1 2012	% Change
Carats sold	30 848	18 351	68%
Sales value (US\$)	6 005 051	3 370 197	78%
Achieved US\$/carat	195	184	6%

The remaining production is sold by electronic auction via an online retail platform for diamond sales and marketing based in Antwerp, Belgium.

Two auctions were held in Q1 of 2013 achieving 8% above the 2012 full year average of US\$181 per carat.

The average US\$ per carat achieved for the Q1 of 2013 was US\$880 which is 22% above the US\$720 achieved for the full year 2012. The increase is attributable largely to the price increase negotiated with Tiffany & Co in October 2012 and a steady increase in the prices of the remaining production sold on the auction platform. In addition production during the quarter, focused on the East Pit ore of the E9 pit, further contributing to a noticeable increase in the recovery of larger diamonds within the size distribution of Tiffany Quality diamonds, impacting positively on pricing.

FINANCIALS

Quarterly earnings results and guidance

	2013 March Quarter Actuals	2013 June Quarter Forecast
Sales of diamonds	\$29,936,039	\$25,937,400
Operating costs	\$25,518,435	\$21,399,829
Operating profit	\$4,417,604	\$4,537,571
FX, hedging, other income	\$165,770	-
EBITDA	\$4,583,374	\$4,537,571

Unit Production cost

		Q1 2013	Q1 2012
Cash cost per carat recovered	\$/ct	532	706

Summary Cash Flow in March Quarter

	A\$000
Cash flow related to operating activities	6,853
Cash flow related to investment activities	(1,301)
Issue of equity	2,777
Proceeds of borrowings, net of repayments	545
Net increase in cash held	8,873
Cash at beginning of quarter	634
Cash at end of quarter	9,507

Cash Position

Current net cash position of GRX on a consolidated basis is A\$13 million.

Net cash position is calculated as cash in all accounts plus cash deposits less all debt less amounts payable end of April 2013.

EXPLORATION PROGRAMMES

New Copper-gold Project

Goodrich intends to build a copper-gold production business parallel to its diamond production business. Accordingly, we are seeking to acquire a majority or outright share in a substantial copper-gold project. Several potential candidates were identified. Early-stage evaluations and negotiations are in progress with a number of parties.

UPCOMING EXPLORATION

Calarie copper-gold project (GRX earning 70%)

Up to five holes will be drilled below the old Lachlan gold mine, where Goodrich established a new JORC-compliant gold resource in March 2012. The holes will test for depth continuation of the high-grade (22 g/t Au) ore shoots mined between 1896 and 1908. The holes will target the ore position in systematic step-outs from an intercept of 1m at 8.2 g/t gold made by Tri Origin Ltd in 1998, at a vertical depth of 230m. This intercept suggests that the high-grade ore shoots continue downwards below the existing resource.

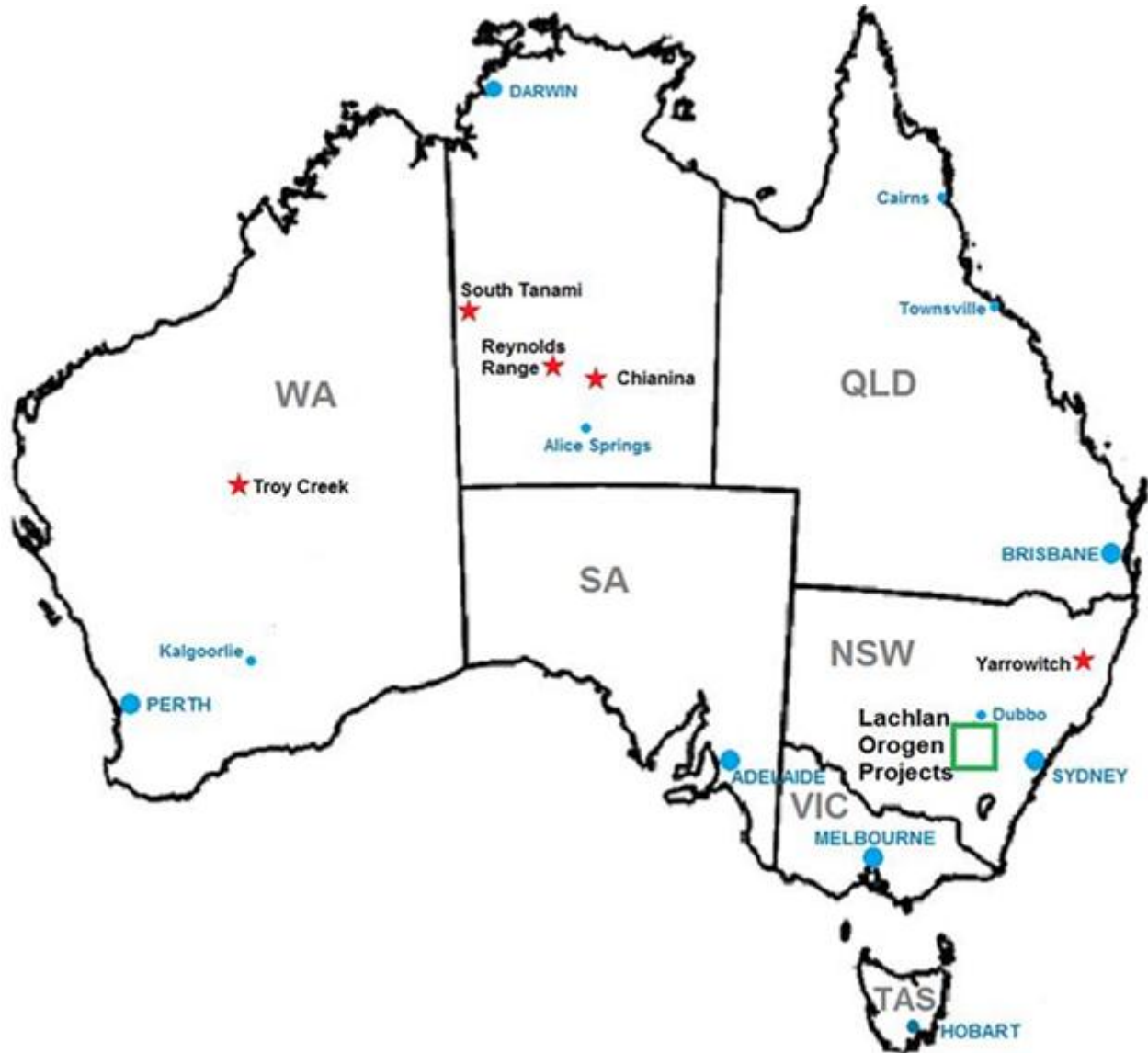
Yeoval copper-gold project (Zodiac 70%)

One diamond hole will be drilled below the mineralised intercepts made by hole YZ04 in 2012, which intersected strong bornite-chalcopyrite (copper sulphide) mineralisation in association with narrow dykes of porphyry not previously reported from Yeoval. One such interval assayed 6.1m at 1.28% copper, 1.33 g/t gold. The new hole will undercut YZ04 in order to test for an improvement with depth in the width of these encouraging intervals of mineralised porphyry.

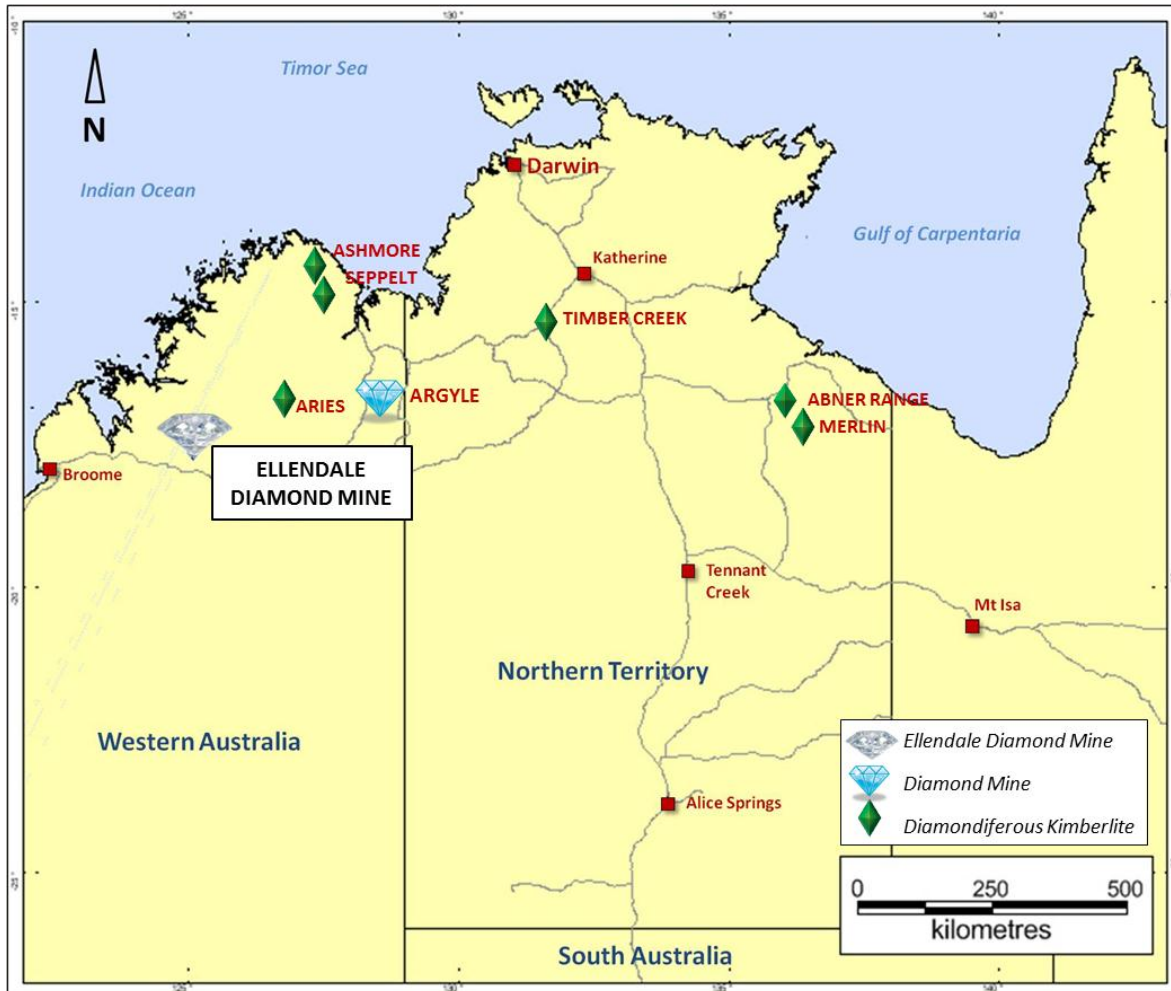
STATEMENT OF COMPLIANCE

The information in this report that relates to copper-gold exploration results is based on information compiled by Mr Rod Sainty, a Member of the Australian Institute of Geoscientists and full-time employee of Goodrich. Mr Sainty has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sainty has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

EXPLORATION PROJECT SUMMARY

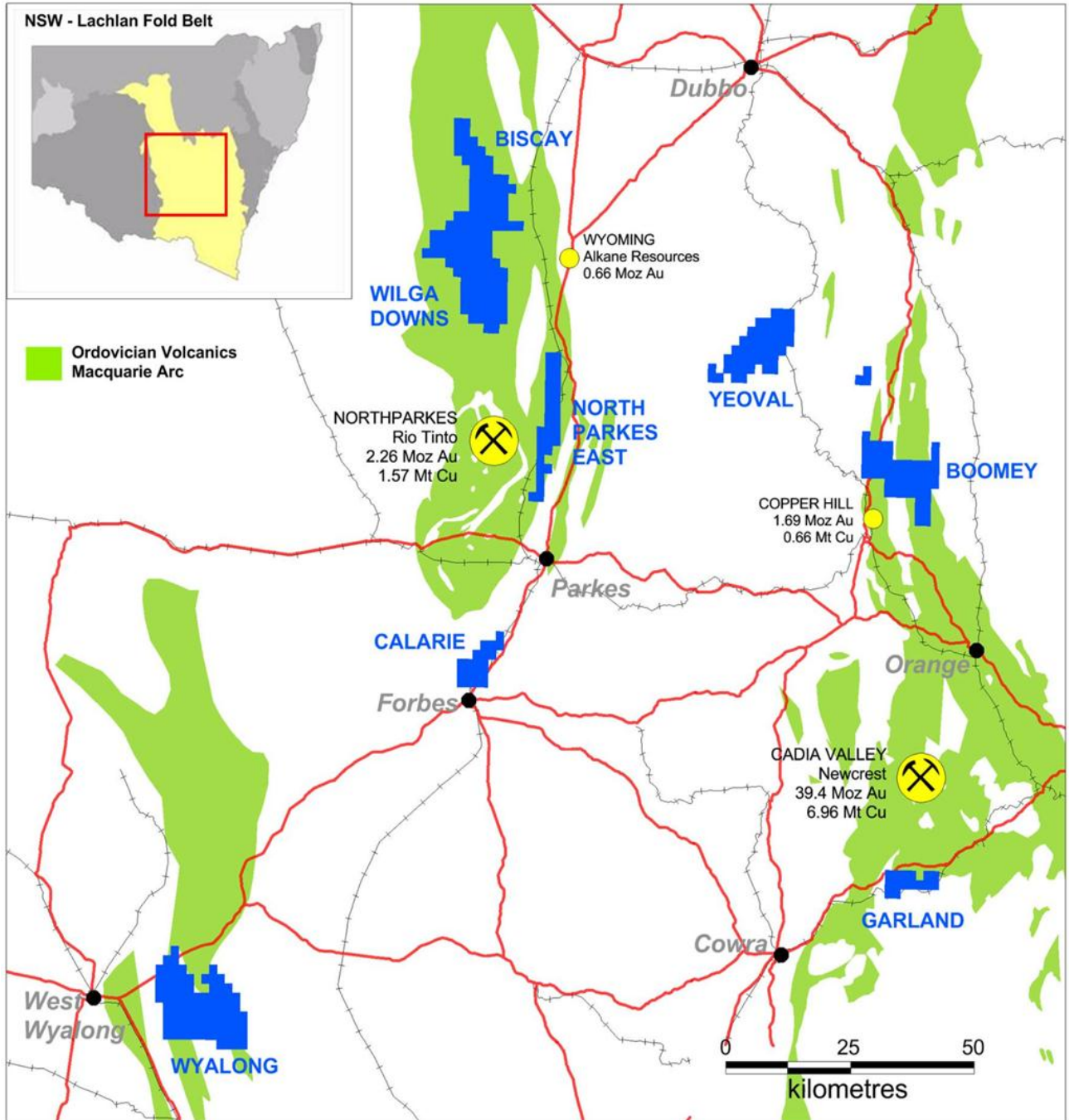


Location of Goodrich Project Regions



Location of the Ellendale Mine

LOCATION OF LACHLAN OROGEN PROJECTS



The addition of Yeoval and Wilga Downs projects adds to Goodrich's expansive footprint in the prospective Lachlan Orogen belt.

Table 1: GOODRICH PROJECT TENEMENTS, LICENSES, LEASES AND APPLICATIONS

PROJECT NAME	STATE	TENEMENT
CALARIE	NSW	EL 7023, ML 739, EL 4348
BOOMEY	NSW	EL 6567, ELA 4334*
NORTH PARKES EAST	NSW	ELA 4500*, ELA 4509*
GARLAND	NSW	EL 7812
WEST WYALONG	NSW	EL 7827, EL 7828
BISCAY	NSW	EL 7889
YEOVAL	NSW	EL 6311, ML 811
WILGA DOWNS	NSW	EL 7810
YARROWITCH	NSW	EL 7341, ELA 4474
CHIANINA	NT	EL 28804
REYNOLDS RANGE	NT	EL 28788
SOUTH TANAMI	NT	EL 28787*
TROY CREEK	WA	E69/1729, E69/2357-58, P69/45, E69/2903-05*, E69/2869-70*, E69/2485*, E69/2921*
DEEP WELL	WA	M39/129<
ELLENDALE	WA	M04/372

* Licence application pending

Farmin agreement cancelled post end of quarter

< Farmin agreement is process of cancellation

Table 2: SUMMARY OF EXPLORATION EXPENDITURES OF THE QUARTER

Exploration Category	Expenditure
Application Fees & Dues	\$26,203
Exploration Field activities	\$141,783
Exploration Office activities	\$563
Authority Management	\$28,506
Wages & Salaries	\$79,237
Administration Costs	\$33,045
Travel & Accommodation	\$9,141
Exploration Expenditure	\$323,273

COMMERCIAL AGREEMENTS

GOODRICH INCREASES INTEREST IN ZODIAC RESOURCES

Goodrich Resources Ltd increased its holding in Zodiac Resources from 52% to 58% share during the quarter.

FARM-IN AGREEMENT – CALARIE PROJECT

TriAusMin Limited ACN 062 002 475 and Tri Origin Mining Pty Ltd ACN 115 529 112, as collective Farmors of the Calarie tenements ML739 and EL7023, and the farmee Goodrich, entered into a farmin agreement on 2 August 2011 permitting Goodrich to explore for minerals on the tenements.

Pursuant to the agreement, Goodrich continues to qualify to earn the Acquisition Interest of 75% of the tenements.

FARM-IN AGREEMENT – YEOVAL PROJECT

Augur Resources Ltd ACN 106 879 690, as farmor of the Yeoval tenements ML811 and EL6311, and the farmee Zodiac Resources, entered into a farmin agreement on 31 March 2011 permitting Zodiac to explore for minerals on the tenements.

A Deed of Amendment agreement, signed 11 May 2012, amended the earn-in conditions between the parties. Pursuant to this agreement, Zodiac now has a 75% interest in the tenements.

FARM-IN AGREEMENT AND JOINT VENTURE AGREEMENT – TROY CREEK PROJECT

Empire Resources Limited ACN 092 471 513 and Adrian Martin Lambert JESSUP, as joint farmors of the Troy Creek tenements E69/1729, E69/2357-58, P69/45, E69/2485, and E69/2869-70, and the farmee Zodiac Resources, entered into a Farmin agreement on 10 December 2010 permitting Zodiac to explore for minerals on the tenements.

Pursuant to the agreement, Zodiac continues to qualify to earn the Acquisition Interest of 55% of the tenements.

TENEMENT UPDATES

EXPLORATION LICENSES

Exploration Licence Application Nos. 4500 and 4509 (“North Parkes East”) approved for granting by the Department of Trade & Investment on 12 September 2012, subject to security payment;

Exploration Licence Application No. 4474 (“Yarrowitch”) granted by the Department of Trade & Investment to Zodiac 12 August 2012, subject to security payment;

Exploration Licence No. 6311 (“Yeoval”) application for transfer to Zodiac approved by the Department of Trade & Investment on 18 September 2012, subject to security payment;

Exploration Licence No. E38/1838 (“Dingo Bluff”) was relinquished 20 July 2012 as per termination of Farm-in Agreement between Zodiac Resources Ltd and Cazaly Resources Ltd. Zodiac had a 0% beneficial interest in Dingo Bluff, with a right to earn into a 605% interest.

LAND ACCESS AGREEMENTS

During the quarter, a Land Access Agreement was signed by landowner Dot and Kevin Catlin, whose property is located within the boundaries of the Lachlan Prospect at the Calarie Project. The Agreement will facilitate the drilling programme at Lachlan Mine scheduled for the upcoming quarter. Further Land Access Agreement negotiations have progressed with Ian and Allan Hooper in regards to the Bald Hill prospect at the Calarie Project.

For further information please contact:

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