

Kimber Resources Inc. Announces First Quarter Financial Results

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Nov 15, 2013) - [Kimber Resources Inc.](#) (TSX:KBR) has announced its financial results for the three months ended September 30, 2013. Kimber's condensed consolidated interim financial statements and management's discussion & analysis for the three months ended September 30, 2013 are now available on SEDAR at www.sedar.com.

As at September 30, 2013, Kimber had a working capital deficiency of \$5.08 million (June 30, 2013 - deficiency \$3.69 million), which includes \$121,651 (June 30, 2013 - \$897,112) in cash and cash equivalents and a short term loan of \$4.83 million from Sprott Resource Lending Partnership ("SRLP"). The face value of the short term loan is \$5.0 million offset by deferred financing costs of \$0.17 million. Kimber's net loss for the three months ended September 30, 2013 was \$1.38 million or \$0.02 per common share compared with a net loss of \$0.80 million or \$0.01 loss per share for the three months ended September 30, 2012.

Kimber's equity was \$13.44 million at September 30, 2013, a decrease of \$1.4 million from \$14.84 million at June 30, 2013. The decrease is due to the net loss during the quarter.

"On September 25, 2013 Kimber entered into a support agreement with the Invecture Group, S.A. de C.V. in respect of a take-over offer to acquire all of the outstanding common shares of Kimber for C\$0.15 in cash per share," said Gordon Cummings, President and CEO of Kimber Resources. "The Invecture take-over offer provided \$2 million of cash from an initial placement closed on October 2, 2013 and provides liquidity to shareholders through a cash offer at a significant premium to the spot price prior to the deal announcement. The Invecture offer has the unanimous support of our Board of Directors and we recommend that shareholders tender their shares."

Selected information

The following information is for the three months ended September 30, 2013 and 2012:

	For the three months ended	
	September 30, 2013	September 30, 2012
Results of operations		
Net loss	\$ (1,380,022)	\$ (798,120)
Net loss per share - basic and diluted	\$ (0.02)	\$ (0.01)
Net cash used in operations	\$ (625,563)	\$ (434,991)
Net cash used in investing activities	\$ 1	\$ (656,587)
Net cash (used)/provided by financing activities	\$ (151,233)	\$ 2,788,334

The following information is as at September 30, 2013 with comparable information at June 30, 2013.

	September 30, 2013	June 30, 2013
Financial position		
Cash and cash equivalents	\$ 121,651	\$ 897,112
Current assets	409,633	1,315,116
Mineral interests	18,000,000	18,000,000
Total assets	18,920,950	19,847,694
Current liabilities	5,485,938	5,007,360
Total liabilities	5,485,938	5,007,360
Shareholders' equity	13,435,012	14,840,334
Working capital	\$ (5,076,305)	\$ (3,692,244)

The net losses for Kimber for the three months ended September 30, 2013 and 2012 include non-cash (recoveries) or charges for share-based compensation of \$(47,300) in 2013 and \$126,262 in 2012.

About Kimber

Kimber owns mineral concessions covering in excess of 39,000 hectares in the prospective Sierra Madre gold-silver belt, including the Monterde property, where three gold-silver mineral resources have already been defined. The most advanced of these, the Carmen deposit, has been extensively drilled and has undergone detailed geologic modeling. The completion of the Updated Preliminary Economic Assessment for Monterde in 2011 represented a significant step forward for Kimber and supported further evaluation and more advanced economic studies at the Monterde deposits, with the recently updated mineral resource estimate for the Carmen deposit representing a component of those activities.

Forward-Looking Statements

Statements in this release may be viewed as forward-looking statements, including statements regarding the anticipated completion of the Offering, and the further development, expected results and future economic assessments of the Monterde project. When used in this press release, the words "expect", "intend", "hopes", "should", "believe", "may", "will", "if", "anticipates", "potential for", "potentially", "suggests" and similar expressions are intended to identify forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include, among others, uncertainty of mineral reserve and resource estimates, risks relating to fluctuations in the price of gold, the inherently hazardous nature of mining-related activities, potential effects on Kimber's operations of environmental regulations in the countries in which it operates, risks due to legal proceedings, risks relating to political and economic instability in certain countries in which it operates, risks related to the use of inferred mineral resources in the preliminary assessment, and uncertainty of being able to raise capital on favourable terms or at all, as well as those risk factors discussed under the headings "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Kimber's latest Annual Information Form as filed on SEDAR. There are no assurances the Company can fulfill such forward-looking statements and the Company undertakes no obligation to update such statements, except as required by law. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.

Contact

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