



INDOCHINE MINING LIMITED

ACN 141 677 385

Address to Shareholders of Indochine Mining Limited at the Annual General Meeting, 18 July 2011

I extend a warm welcome to fellow shareholders at this, the first Annual General Meeting (AGM) of Indochine Mining Limited (the Company). This AGM covers the financial year to June 2010, the final year as an unlisted public company. The Company was incorporated on 27 January 2010 and is required to hold its first AGM within 18 months of registration. Accordingly, the current AGM will consider the Annual Financial Report to 30 June 2010 and the AGM to be held in November 2011 will consider the Annual Financial Report to 30 June 2011.

The year was one of significant change for your Company, as it made the transition from an unlisted public company to lodging its Prospectus to become an ASX listed company. This entailed a great deal of effort by all concerned, and in many instances some major, and difficult, decisions for those who had been involved with the Company from its early formative days.

During the year under review the Company's Independent Geologists, Al Maynard & Associates, completed an Independent Geological Report on the Company's tenements in Cambodia and Laos, which paved the way for the Company to lodge its Prospectus and move towards an Initial Public Offering on the ASX. The Investigating Accountant's Report by RSM Bird Cameron Corporate Pty Ltd was also carried out, and the Company lodged its Prospectus with the ASIC on 18 June 2010, with an opening date of 22 June 2010. I would like to pay tribute to the Company's Corporate Advisers, Empire Securities Group, who maintained their enthusiasm for this initiative and provided committed support during the process, as well as the Company's solicitors, Eakin McCaffery Cox, whose partners were available throughout the process with their professional advice. Last but not least, I would like to pay tribute to the Directors, staff and consultants who contributed long hours to finalise the Prospectus. The subsequent success of the issue in December 2010 would not have been possible without this commitment.

The ensuing six months since listing have been a volatile period for the world's stock markets, with smaller capitalised mining companies, such as your Company, endeavouring to gain traction in a crowded market. Despite this we have, through virtue of initial shareholder support, sufficient financial reserves to embark on Company building initiatives that the Directors believe will build shareholder wealth and thereby achieve positive market traction.

INDOCHINE MINING LIMITED

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Since listing, the achievements have included the finalisation of initiatives in Cambodia to safeguard the Company's tenements, embarking on a drilling campaign and finalising the opportunity to purchase the Mt Kare gold property in Papua New Guinea and commencing a feasibility study.

The Company has also, since year end, restructured the senior management and Board of the Company. David Evans and Jeremy Snaith, founding Managing Directors of the Company, have decided to retire to undertake further private business initiatives. I wish to record the Company's thanks to them for their roles in the early stages of the establishment of Indochine Mining Limited, and wish them every success with their new endeavours. Stephen Promnitz joined the Company as Chief Executive Officer late in 2010 to help complete the IPO and drive the Company forward. His background and experience in the mining and finance industries, most recently as a senior executive at Kingsgate Consolidated Limited, gives him the ideal credentials to lead your Company forward at this formative period of transition from an explorer, to developer, to an operating mining company in the Asia Pacific. Steve will be available to answer any questions you might have of an operational or technical nature at the end of this meeting.

I would like to pay tribute to my fellow Directors Gavan Farley and Stephen Gemell for their wise counsel as we position the Company to move forward from the exploration phase. We are in the process of approaching potential candidates to broaden the appropriate skills base of the Board.

Finally I must thank you for your ongoing support.

Ian Ross
Chairman

18 July 2011