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5 Pages

High Grade Gold Discovery in Cambodia

Vein Samples up to 42 grams/tonne Gold - Potential for New Gold District Drill Program to Commence in April

Indochine Mining Limited (ASX: IDC) has discovered a new area of gold-bearing quartz veins within the Kratie North Project in central Cambodia.

Multiple sets of outcropping quartz veins have been sampled over 50-100 metre strike length in two locations approximately 500 metres apart. The veins trend east-west, dipping 45 degrees to the south and are exposed in numerous pits and shafts recently opened by local prospectors, where the highest grades appear to over 20-30cm in width where the veins are currently exposed.

Seven grab samples were collected from the veins and host rocks and assayed for gold. The best result returned 42 grams per tonne gold.

The Kratie North Project is a key focus of the expanded exploration program as outlined in the announcement on 11 February 2011. An IP geophysical survey is underway within the gold target areas, together with a detailed mapping and detailed sampling program.

A drill program will commence in mid April, initially for 2000 metres of diamond drilling to test and observe the mineralised structures from the geophysics and geochemistry. RC drilling will follow in the best areas identified. Targets include large scale high grade vein deposits, like Pogo in Alaska.

Sample	Kratie North Rock-Chip Samples Description	Coordinates		Gold grams/t
		East (m)	North (m)	
4040003	Quartz Vein, 30cm wide, iron stained vugs, pyrite, in active mining area	569420	1441670	0.27
4040004	Quartz Vein, 30cm wide, iron stained, pyrite specks	569425	1441670	0.69
4040005	Altered host rock, bleached yellow-white, K-spar, around qtz vein	569410	1441670	0.02
4040006	Siltstone host rock, weathered yellow-white, around qtz vein	569400	1441670	0.08
4040007	Quartz Vein, iron stained, pyrite specks	569130	1441965	5.68
4040008	Quartz Vein, iron stained, pyrite specks	569070	1441970	8.78
4040009	Quartz Vein, iron stained, pyrite specks	569090	1441970	42.3

Table 1: Results of 7 grab samples collected from the exposed veins at Kratie North Project.

Indochine has the largest package of gold/copper leases in Cambodia. Final results from the helicopter sampling in the Ratanakiri area are expected soon, where gold and copper targets have already been identified.

Stephen Promnitz, CEO – Indochine Mining Ltd

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Figure 1. Sample 4040009 Vein sample, 42.3 g/t Au. Sampled from approximately 2m deep pit.



Figure 2. Typical width of gold bearing quartz veins observed. The veins in Figure 1 & 2 are consistent with the style of mineralization seen in similar gold deposits in Alaska.

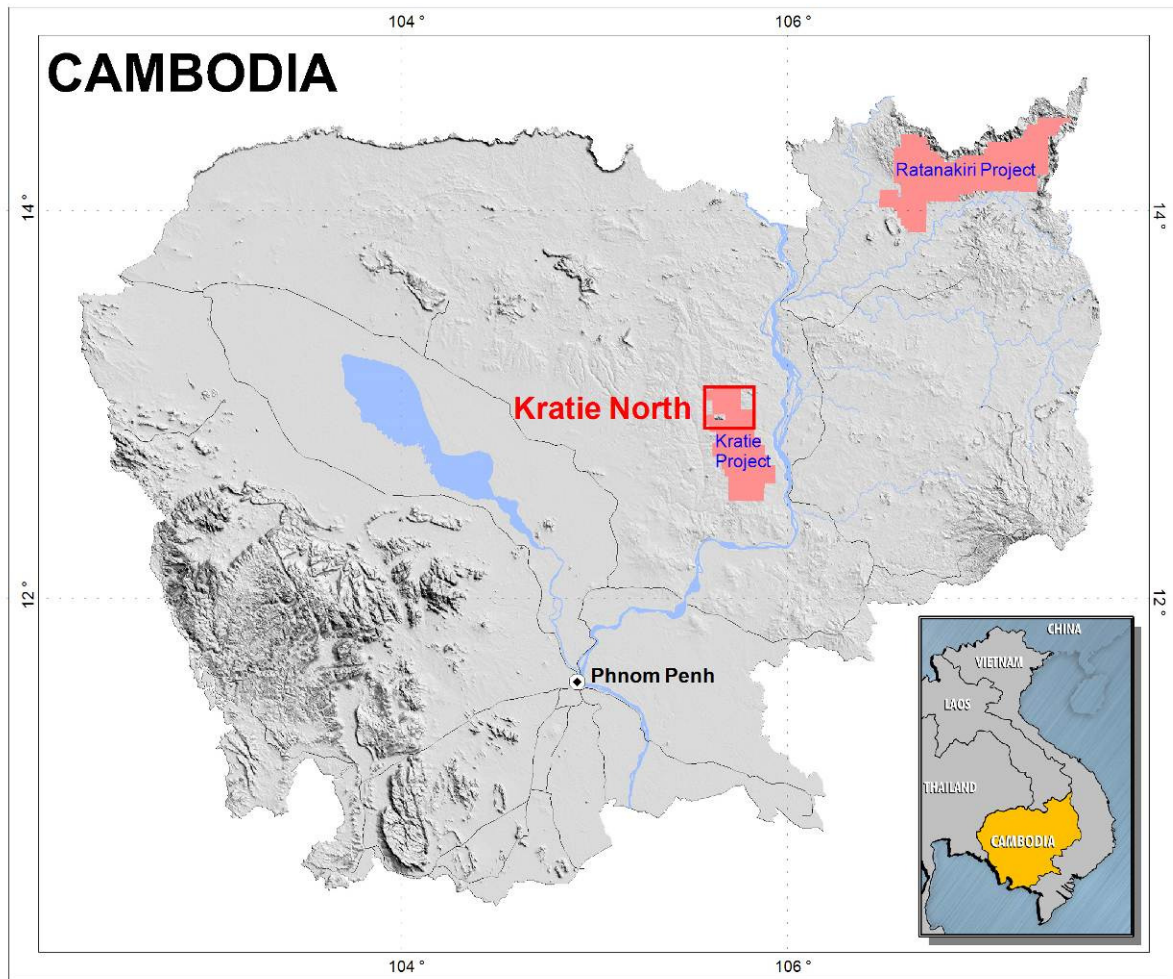


Figure 3: Cambodian Project Areas - Kratie and Ratanakiri

Competent Person Statement

David Meade, a full time employee of the Indochine Group (Indochine Resources (Cambodia) Ltd), is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken, being reported herein as Exploration Results, 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 (The JORC Code, 2004 Edition). David Meade has consented to the Public Reporting of these statements and results and the form and context in which they appear.

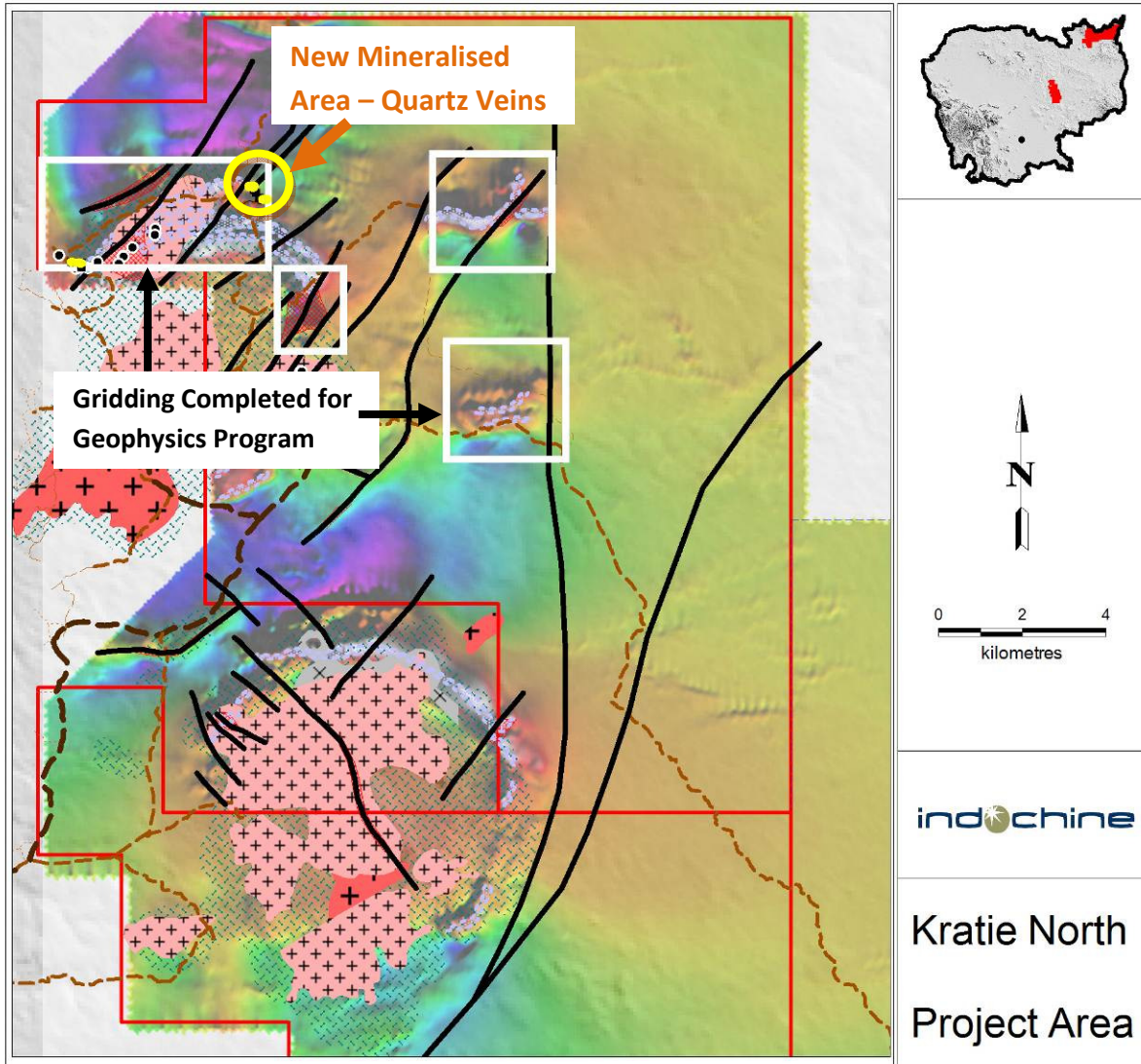


Figure 2: Kratie North Project Area – New Mineralised Area, targets and current work areas overlain on airborne magnetics and geology.

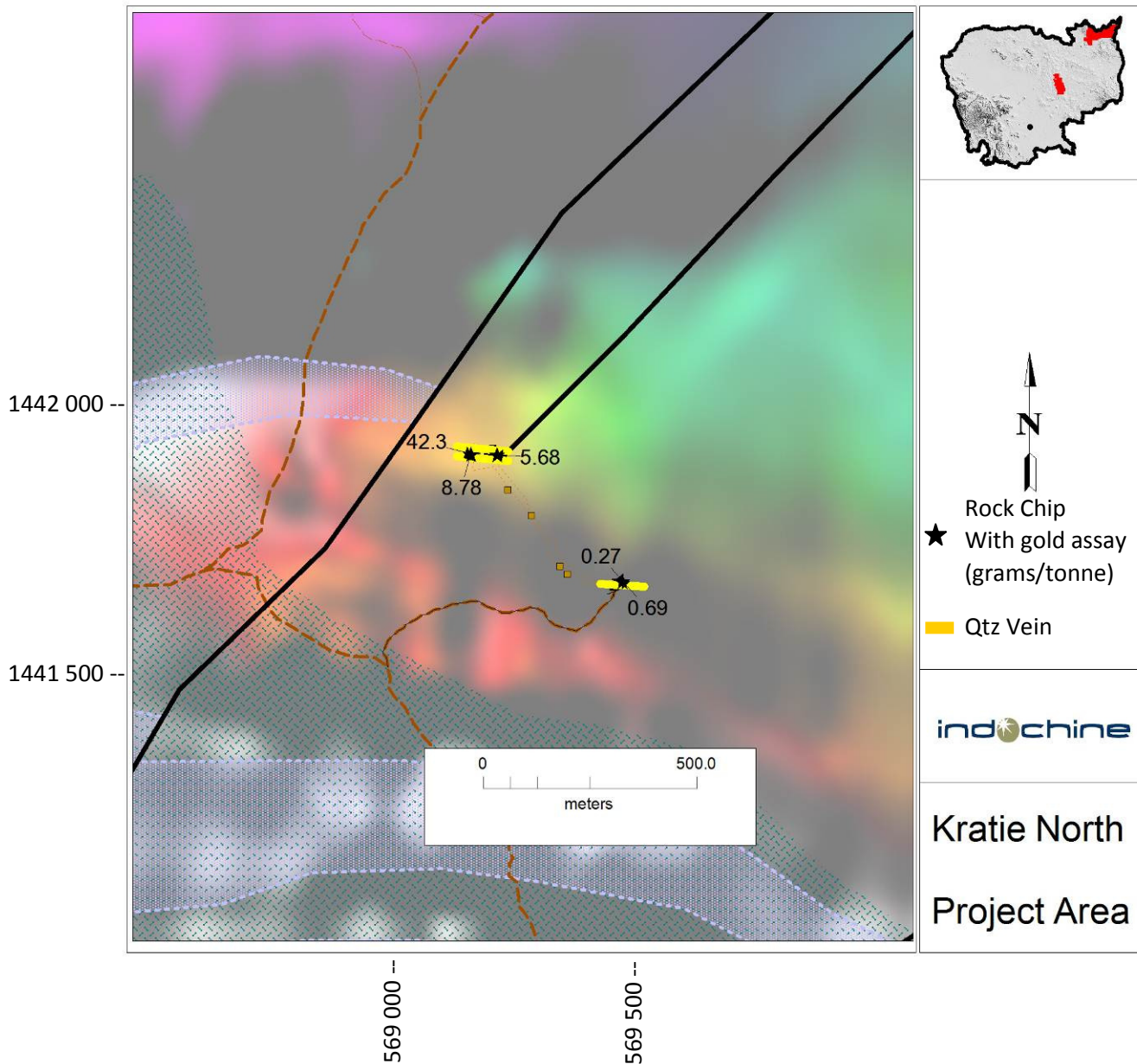


Figure 3: Kratie North Project - New Mineralised areas showing trend of veins over Magnetic feature.