

High Grade Gold Zones Capital Raising to Fund Rapid Development



Mt Kare, PNG

indochine
MINING LIMITED

ASX:IDC

POMSoX:IDC

Capital Raising Presentation - 03 October 2013

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Competent Persons Statement: Anthony W. Burgess, a qualified consultant for Indochine Mining Limited, is a member of the Australasian Institute of Mining and Metallurgy 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 Mineral Resources and 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). Anthony W. Burgess has consented to the public reporting of these statements and results and the form and context in which they appear.

The growth in high grade resources and the related mining rate and gold production rates are indicative only. They are based on assumptions considered reasonable by Indochine and its external consultants, which may not all be ultimately achieved. The Company expects that the drilling to be undertaken will aid in the future increase in contained ounces of gold within and around the high grade zones of a reasonable proportion to allow for an underground mining which may not be ultimately achieved. In accordance with relevant regulations governing the disclosure of mineral projects, readers are cautioned that scheduled production based on planned increases to resource material is considered speculative.

Overview

- Indochine Mining is an ASX and POMSIX listed gold company focused on exploration and development of its Mt Kare gold project in Papua New Guinea
- Indochine's focus recently concentrated on rapid development of a potentially high grade, high margin, underground operation at a modest capital cost

Project Update

- Mt Kare is similar to Barrick's adjoining 28Moz Porgera gold mine (15km apart)
- Mt Kare's high grade zones have a JORC resource of 466,000 oz @ 10g/t gold, 2.2Moz at 52g/t silver, within a larger 2.1 Moz resource
- The Company's initial high grade exploration target is 1Moz @ 10g/t gold

Equity raising

- Indochine Mining is launching a capital raising at \$0.07 per share to raise up to approximately \$26.3 million through an Institutional Placement and Accelerated 2 for 5 non-renounceable entitlements issue
- Argonaut and Empire Securities are acting as joint bookrunners and joint lead managers.
- Major Shareholders have indicated support for the raising

Use of proceeds

- Capital is required to fund exploration and development at Mt Kare including:
 - Adit development and underground drilling (~10,000m) to increase high grade zones, targeting 1Moz @ 10g/t gold
 - Bulk sampling and metallurgical test work
 - Feasibility & Environmental Study – targeting mid 2014
 - Landowner Investigation Report to be Completed
- Administration & Working Capital including Site & Operational costs

Fast track to high margin gold production

- Wide, high grade zones: c. 500,000 oz at + 10 g/t Au
- Rapid increase: target +1,000,000 oz at 10 g/t in 6-9 months
- Very high ounces per vertical metre: Highly profitable & efficient
- Similar to adjoining 28M oz Porgera gold mine (10th largest globally)
- Local support; government support; Infrastructure nearby
- Experienced management team & board
- High margin, low cost underground mine: 150-200,000 oz/yr Au
- Production in 2015; Payback c.1 year
- Major upside in size & grade

Fast track to high margin gold production

- Direct access into high grades via level drive (adit) through orebodies
- Enables rapid drilling; bulk sampling for bankable results
- Lower cost drilling from underground; faster development decision
- Considerable growth anticipated due to size of mineralised system
- Located within richly endowed gold belt
- Infrastructure: roads, gas, power due to adjacent major gold mine (15km)
- PNG law/mining is based on Australian system: common law, parliamentary system, time-zone, labour (mining skills); experienced mining jurisdiction
- Capital raising delivers project to key milestone mid 2014

Reduced time to high margin gold production

Wide,
high
grade
zones:
+10 g/t
Au
0.5Moz

Rapid
increase
Target:
1Moz
10 g/t Au

Partnered
with
mining
experts

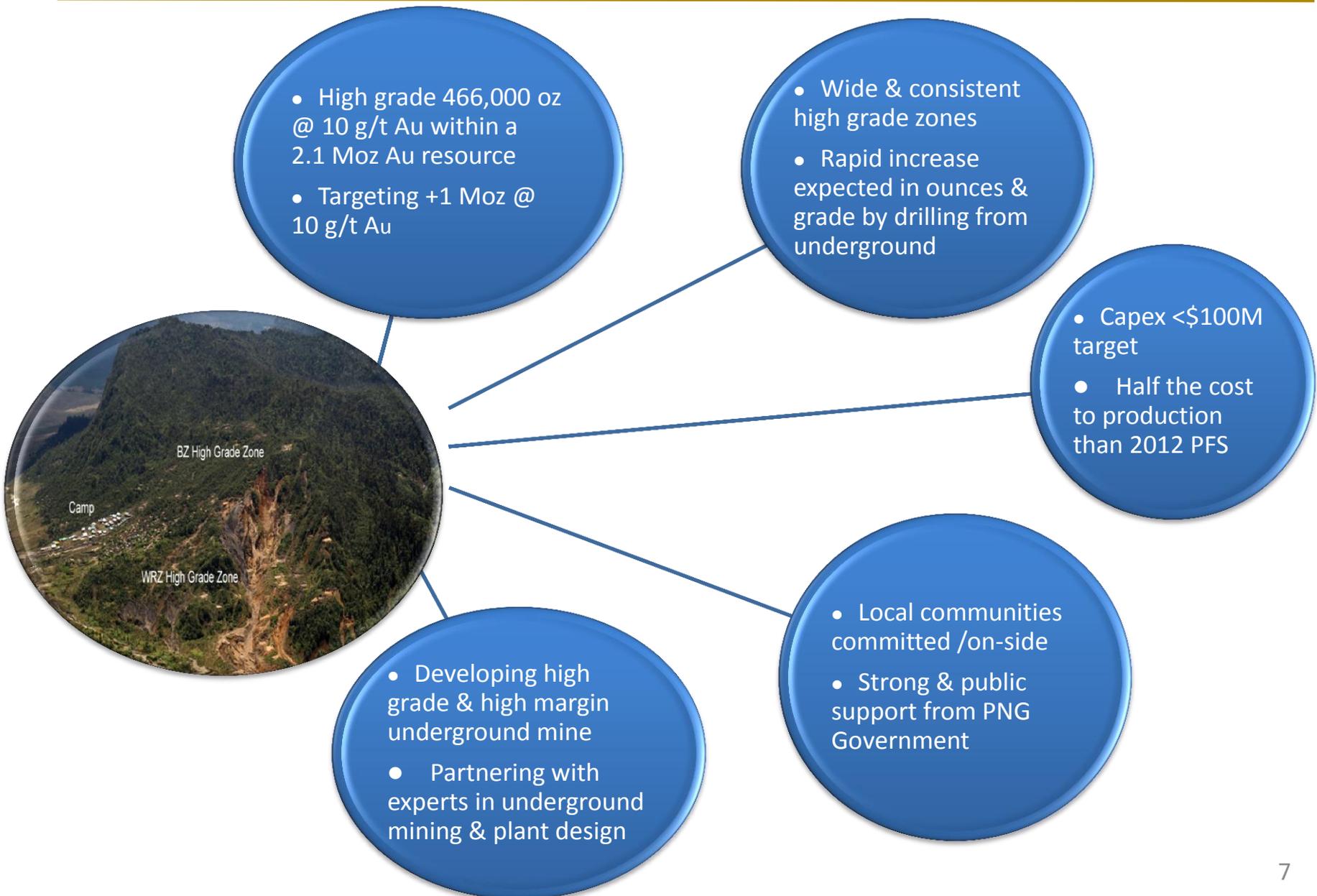
Local
support
Govt
support

High
margin,
low cost
underground
mine
150-200k
oz/yr

Faster
return on
investment

Capital raising funds rapid development; Value uplift

Transforming Mt Kare



High Grades in Drillholes

Confidence established from past and present drilling results

Drillhole	Metres Width	Gold g/t	Silver g/t	From m
146SD12	38	20.8	57	78
Includes	5	120.1	93	94
122SD11	17.7	100.3	134	59
Includes	4	420	170	67
183SD12	49	22.3	71	63
Includes	21	33.8	64	91
Includes	5	105	100	91
185SD12	21	13.6	144	61
Includes	30	9.6	55	61
Includes	7	35.2	83	75
187SD13	26	6.7	6	25
Includes	7	11.7	7	36
188SD13	14	15.3	9	36
Includes	7	22.9	14	
MK9705	20.5	443.9	163	37.5
MK9717	58.5	11.7	37	84
MK06-53	40	15.3	69	93
MK06-58	30.5	19.2	72	78
MK06-63	25	22.6	70	98.2
MK99146	12	173.5	73	84

Corporate Structure – Pre Capital Raising

Capital Structure

ASX Code	IDC
Market Cap (@7c/sh)	A\$61.6 M
Shares on Issue	880 M
Cash (30 June '13)	A\$1.8 M*
Raising (7 August '13)	A\$3 M*

Major Shareholders

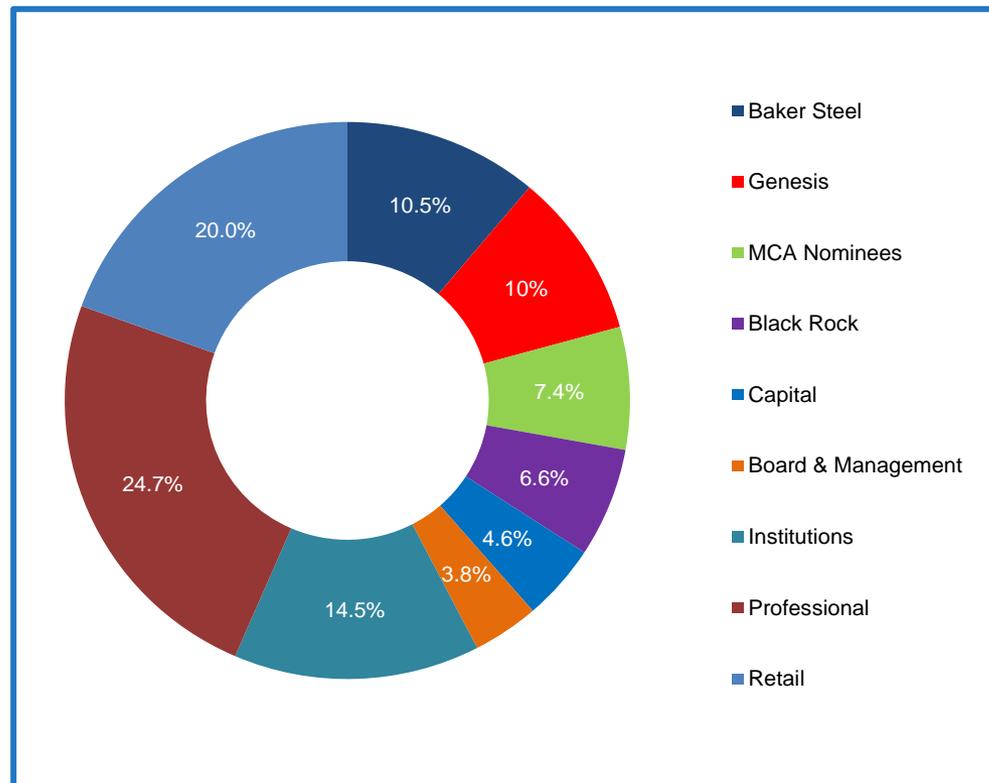
Baker Steel Capital	10.5%
Genesis Asset Management	10%
MCA Nominees	7.4%
BlackRock	6.6%
Capital	4.6%

Board

Ian Ross	Chairman
Gavan Farley	Non Executive Director
Dr Michael Leggo	Non Executive Director

Management

Stephen Promnitz	Chief Executive Officer
George Niumataiwalu	Country Manager, PNG
Anthony W Burgess	Chief Geological Consultant
Ashok Jairath	Chief Financial Officer



* Based on the Company's 30 June 2013 audited financial statements with a proforma increase of \$3 million raised from the placement 07 August 2013, before expenditures and costs incurred during the September quarter 2013

Mt Kare- An Enviable Project, Strategically Located

Located in the highest concentration of world class gold deposits

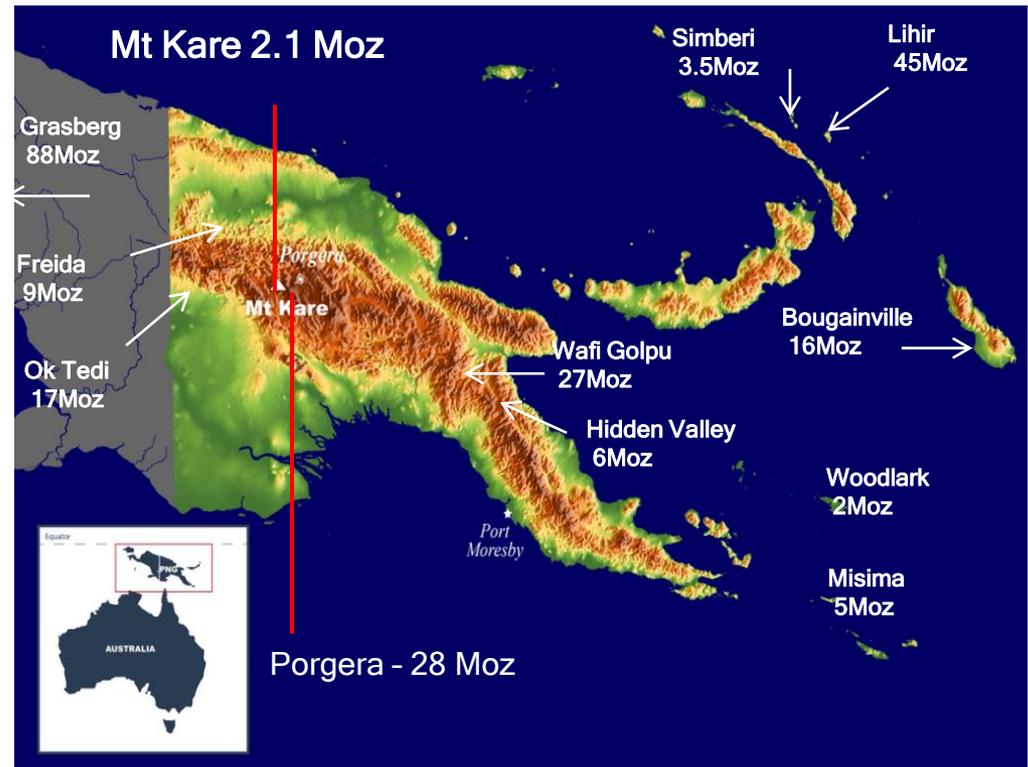
15 km from Barrick Gold's 28 Moz Porgera mine

Similar geological setting to Porgera

Landowner investigation study completed; local support

Supported by some of the world's largest funds

PNG government support of mining industry and Mt Kare project



Mt Kare and Porgera: Identical Projects?

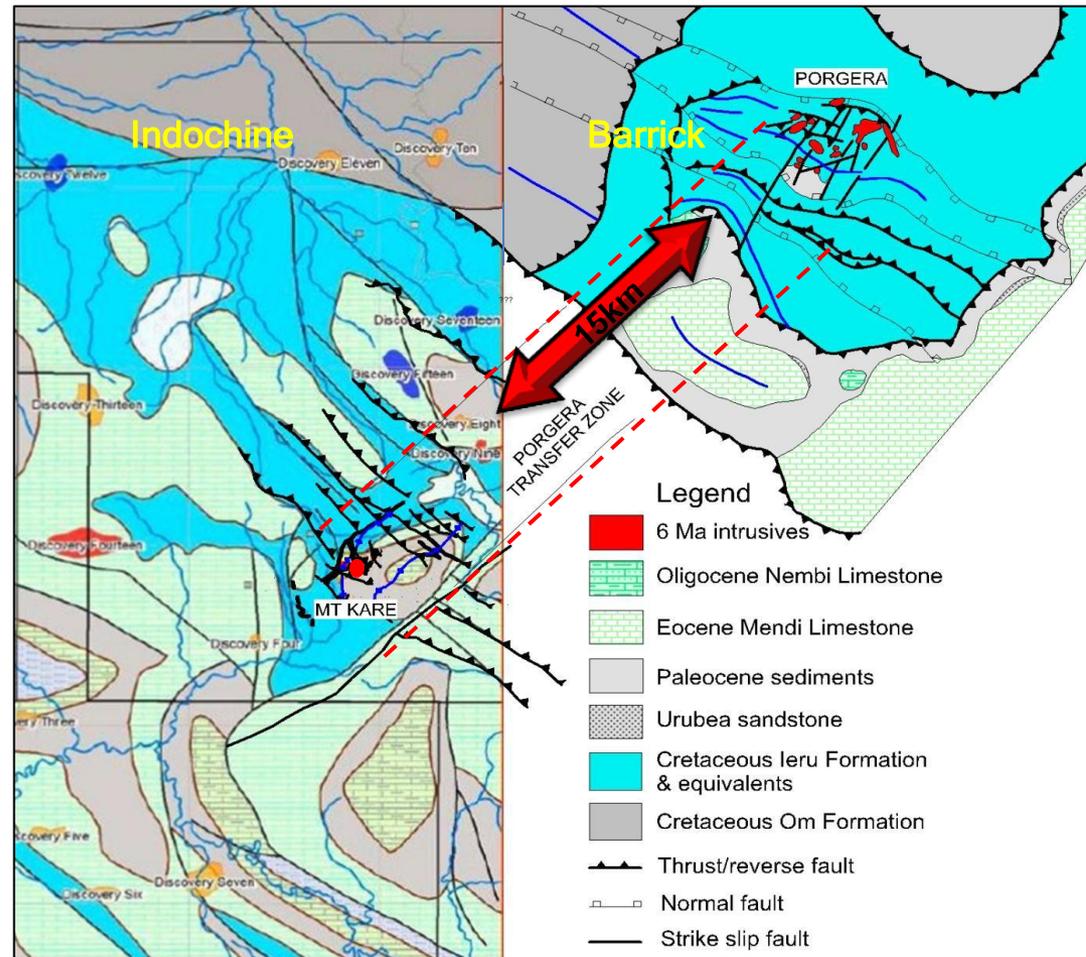
Mt Kare shares many similarities to Porgera:

Similar geology
Similar setting
Similar high grade gold zones; large gold systems

Porgera = world class
28 Moz Au
Inc. 5 Moz @ 27 g/t Au

Mt Kare = world class Moz
2.5 Moz Au Eq (Current)
inc. 466,000 oz @ 10 g/t

Porgera started with an exploration adit and underground mining of high grades



Government Support

"It is my.. Government's intention to support mining prospects such as Mt Kare, which offer PNG significant new development and social & economic .. opportunities"
Minister Chan

"The exploration program has been undertaken in .. close association with the local landowners"
Minister Chan

"I have received detailed advice ..and note that the genuine landowners in the Mt Kare area have waited many years for such a development opportunity"
Minister Chan

"Let's give the opportunity to our people to benefit and participate in the development from the mine"
Prime Minister O'Neill



**Minister for Mining
Renewal of Exploration Licence 1093 Mt Kare –
Summit Development Limited**



I am pleased to announce the renewal of Exploration Licence 1093 (EL 1093) to the current tenement holder, Summit Development Limited (Summit), for a period of two years ending August 2014, following recommendations from the Mining Advisory Council.

The Mt Kare prospect has been the subject of intensive exploration following the transfer of EL 1093 to Summit with effect from August 2010, and consequently the regular reporting of very positive mineral prospects including bonanza grades. This exploration program has been undertaken in conjunction with ongoing work in close association with the local landowners intended to complete a comprehensive Land Identification Study (LIS) being conducted in the tenement area.

Mt Kare has had a long and disputatious history since an alluvial gold rush in the late 1980's that opened the area to local landowners and introduced many settlers. Over time, exploration camps and equipment (including a helicopter) were destroyed and compensation claims for significant, unsubstantiated amounts were made. There had been numerous court cases. Landowner groups had each attempted to claim supremacy over rights to the area. This difficult prospect has also suffered from the liquidation of the previous tenement holder, Madison Enterprises (PNG) Limited, in 2008/2009.

These are not the messages that the mining industry in PNG wishes to pass to prospective investors and players in our industry, especially when the mining sector is still the lifeblood of the PNG economy.

It is my, and my Government's, intention to support mining prospects such as Mt Kare, which offer PNG significant new development and social, educational and economic advancement opportunities. We can confirm that relevant government authorities including the prime Minister were kept updated on the progress of the project leading up to this point in time. I note that Summit have committed in excess of K40m to their ongoing exploration work program during the renewed term and have spent double that amount during the term just ended.

I have received detailed advice on current and historic landowner grievances and note that the genuine landowners in the Mt Kare/EL 1093 tenement area have waited many years for such a development opportunity, which will finally provide the chance to return to them something from that difficult past.

Accordingly, in supporting Summit to pursue the significant work it has undertaken to date, and to bring this advanced exploration prospect to the phase of a mine development, but recognizing the issues that exist, I have required the tenement holder to work on certain critical and important aspects, inter alia:

1. Completing the LIS by the end of this year followed by the formation of genuine landowner representative groups or associations as recognised by the LIS. Summit and the Enga Provincial Government are also encouraged to actively consult and assist in completing the LIS and the formation of these landowner groups. It is in everyone's best interests to achieve these important steps.
2. Completing a bankable feasibility study to take the project into its development and production stages as early as possible.

Finally, I have also acknowledged that the original intent at Mt Kare, as contained as a condition in the original Exploration Licence 1093 granted in 1994, was for the tenement holder to ensure that landowner equity was accommodated through properly constituted representative groups of genuine Mt Kare landowners. History tells me that this has never occurred as intended.

I have therefore required the tenement holder to address this issue in negotiations with those genuine landowners identified under the LIS.

Accordingly, to ensure that a mine development proceeds at Mt Kare, all parties must now come together and work together to shape their respective futures such that the mine development may become a reality and from that beginning will flow the benefits from this rich mineral resource.

Approved for release

Byron Chan
Minister for Mining

Thursday, 11 July, 2013 - The National

Mt Kare exploration to go on

PRIME Minister Peter O'Neill has confirmed that his government will grant an extension to a mine exploration license to Summit for the explorations at the Mt Kare mine in the Hela and Enga provinces.

O'Neill said it was long overdue for the Mt Kare people to benefit from their resources and the Government had decided to grant an extension to the operation and further exploration in the area.

"We have received an application for an extension for further exploration from Summit, the operator

of the Mt Kare gold mine," O'Neill told Parliament yesterday.

"I have discussed with Mining Minister Byron Chan and we have agreed that it should be extended because it has been long overdue.

"Let's give the opportunity to our people to benefit and participate in the development from the mine."

O'Neill was responding to questions from Lagap-Porgera MP Nixon Mangape's who wanted to know why it had taken eight months to process Summit's licence renewal application.

Melanesian Approach	Benefits Distribution
Customary landowner identification	Benefits structured to reflect traditional systems
Focus on defining rightful customary landowners using their methodology	Benefits agreed through consensus by clan leaders
Using pre-colonial time local customs	Respect and partnership; collaborative process
A new approach to resolving landowner disagreements and guaranteed long term support	Local employment; new local support industries



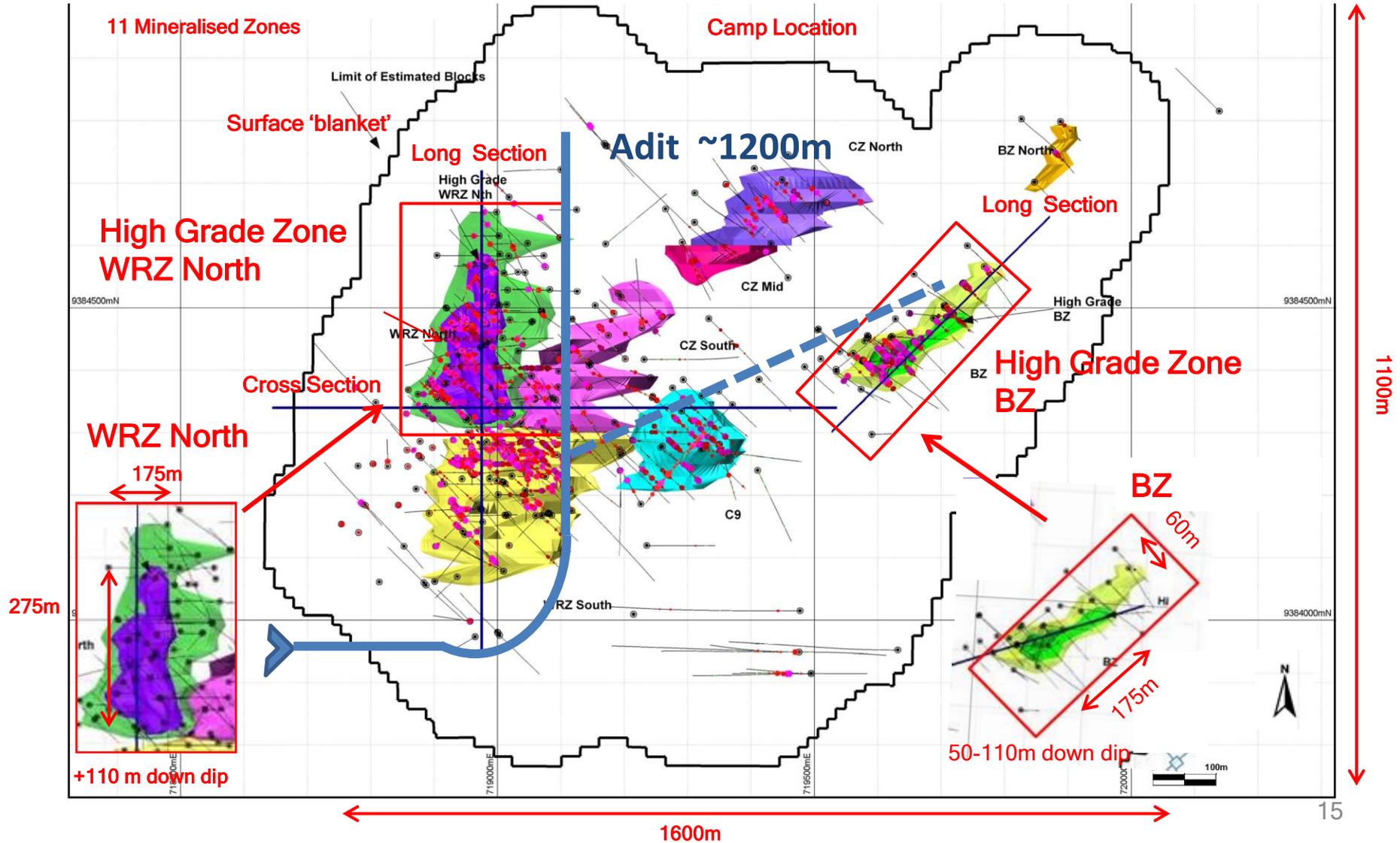
Resource Location – High Grade Zones



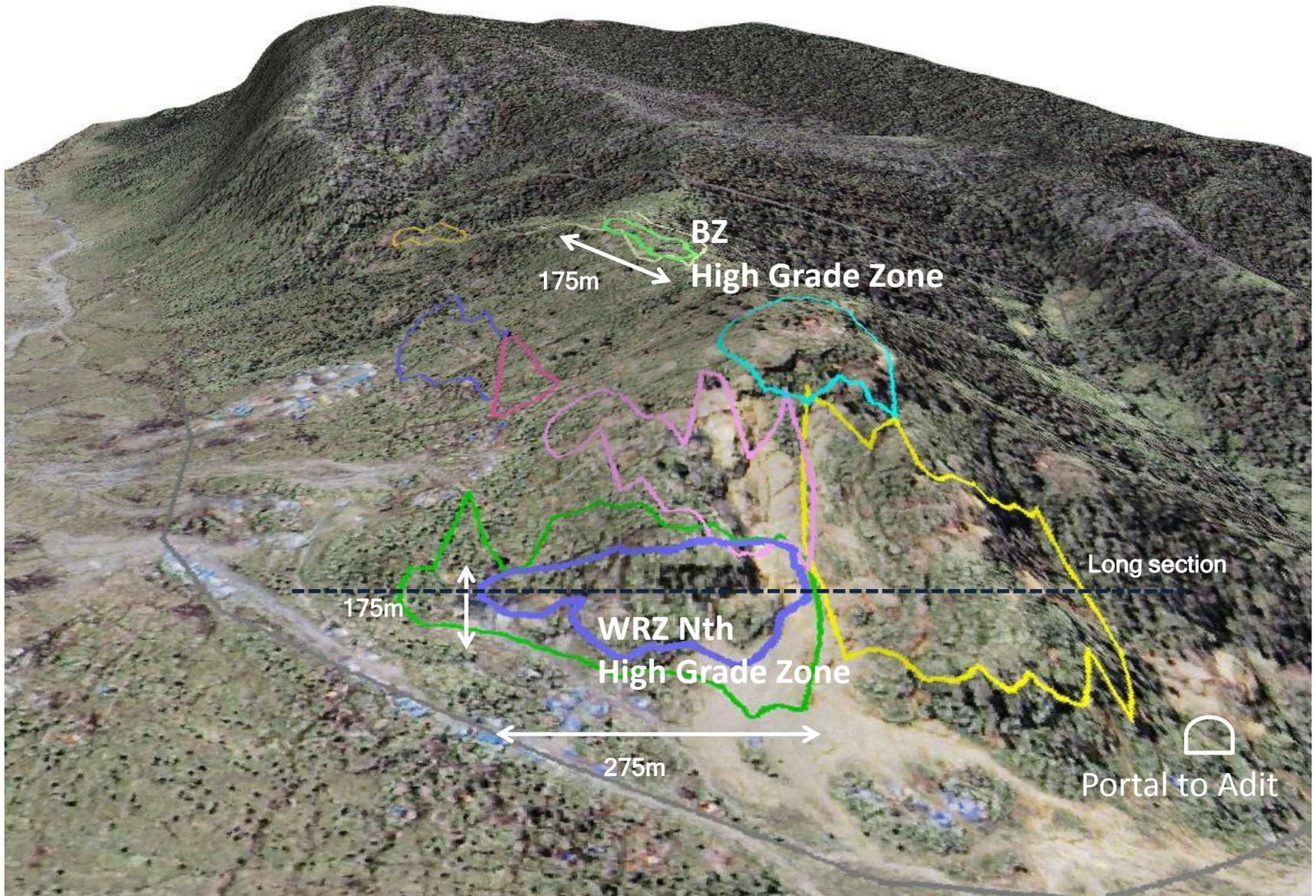
Mt Kare – Resource

2 High Grade Zones: 466,000oz Au at 10.1g/t, 2.2Moz Ag at 52g/t

Measured & Indicated Resource: 1.53 Moz Au; Total Resource: 2.1 Moz Au; 18 Moz Ag

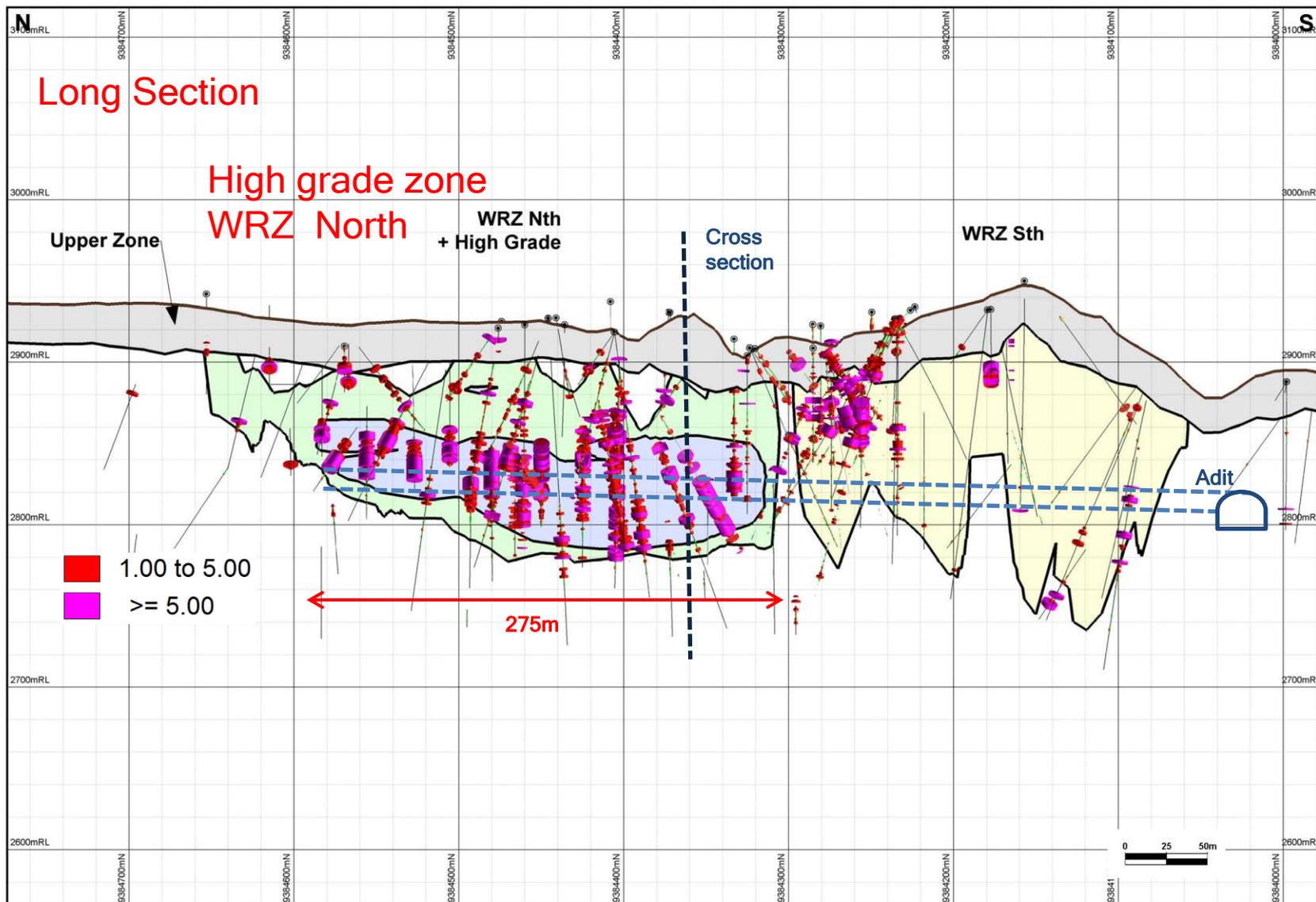


Resource Domains – High Grade Zones

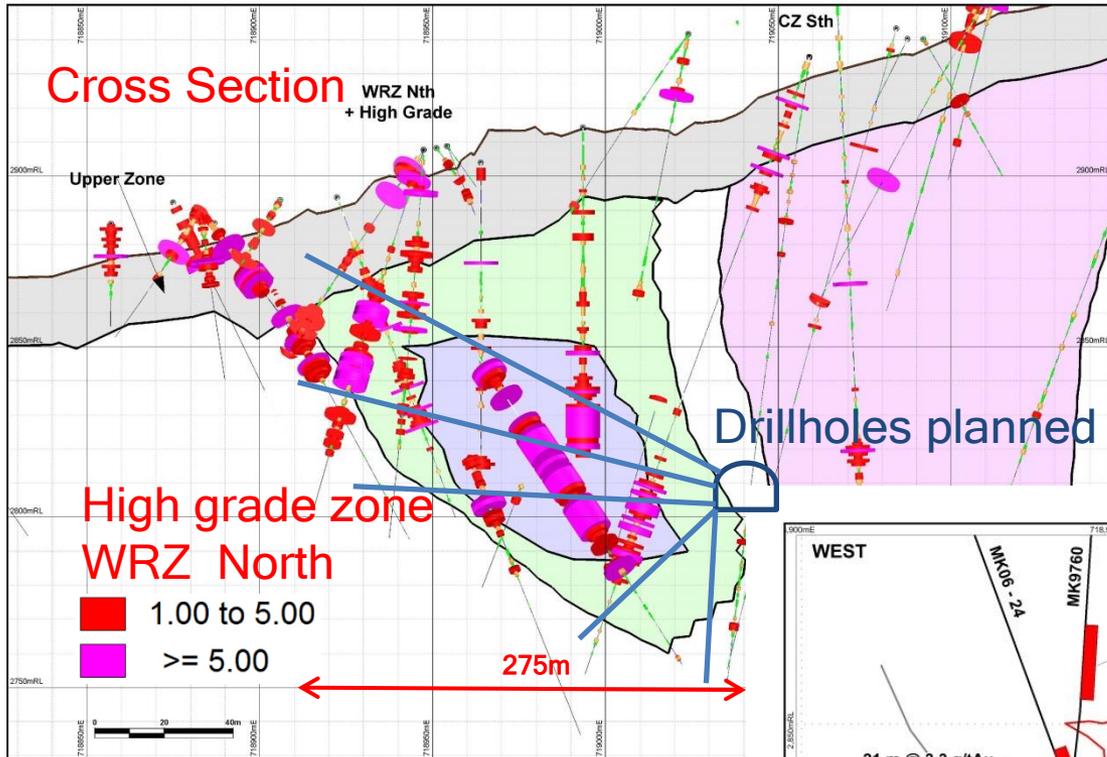


View looking south east over Mt Kare 16

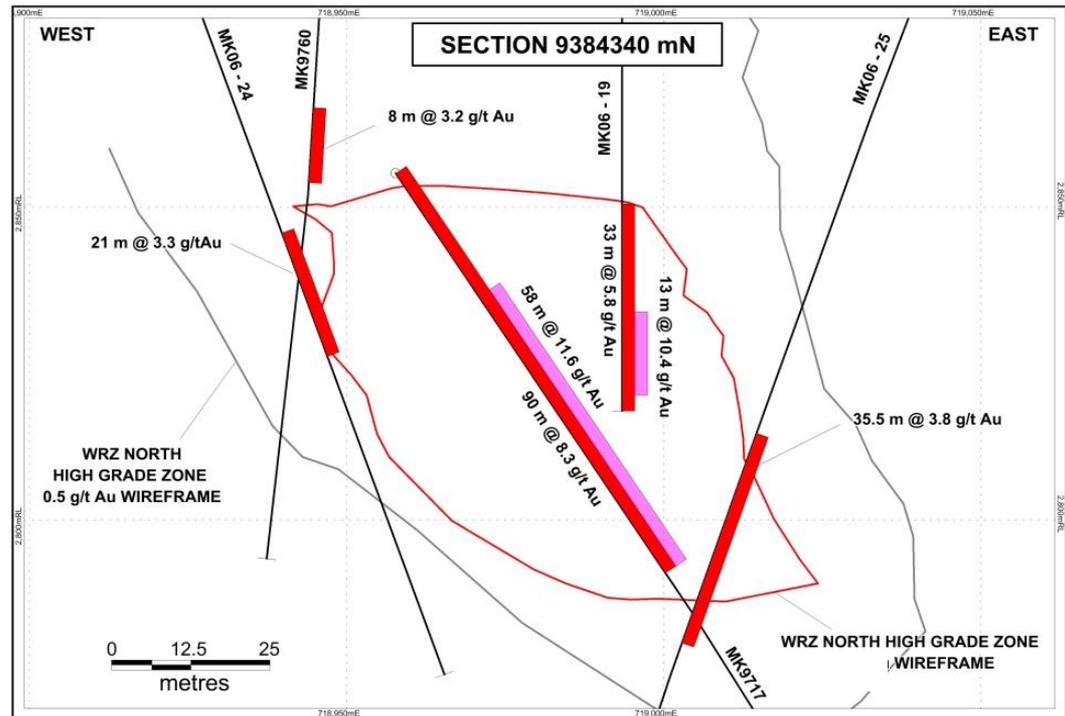
High Grade Zones – WRZ North



High Grade Zones – WRZ North



Cross Section WRZ North High Grade Zones



Mt Kare project – 2 High Grade Zones (July, 2013)

	Lower Cut-off Au grade (g/t)	Mt	Gold g/t	Gold oz	Silver g/t	Silver Moz	Gold Equivalent ⁽¹⁾ Oz
Top Cap 50g/t Au; 500g/t Ag	0.5	2.31	5.4	400,000	36	2.7	449,000
Top Cap 500g/t Au	0.5	2.31	6.6	493,000	49	3.3	553,000
Top Cap 500g/t Au	2.0	1.43	10.1	466,000	52	2.2	507,000

The effect of different modelling parameters on two high grade zones (BZ & WRZ North)
- from JORC Resource statement Explanatory Notes July 2013

Technical justification for focus on high grade zones:

Two high grade zones (WRZ North and BZ), wire-framed domains used in the JORC Resource model, demonstrated significant continuity for modelling purposes. These high grade zones demonstrate clear potential for underground development, given the high grade nature, the significant widths and the demonstrated continuity.

Modelling of the two wireframed high grade zones (WRZ North and BZ) was conducted using 1 m - 1.5 m analytical sample results, a top cut of 500 g/t Au (instead of 50 g/t Au used in the JORC resource) and a lower cut-off grade of 2.0 g/t Au (instead of 0.5 g/t Au used in the JORC resource). Results for the high grade zones showed almost twice the grade, with 1.43 Mt grading 10.1 g/t Au, 52 g/t Ag, for a total of 466,000 oz Au and 2.2 Moz Ag or 507,000 oz gold equivalent. A higher cut-off grade of 6.0 g/t Au indicates grades of nearly 20 g/t Au and 70 g/t Ag over reduced tonnage, using uncapped analytical sample results. The resource model showed 2.3 Mt at 5.4 g/t Au and 36 g/t Ag (with a lower cut-off grade of 0.5 g/t Au) and a top cut of 50 g/t Au.

The geological similarity has been identified between the Mt Kare deposit and the adjoining Porgera gold mine, including the similarity in mineralisation style with the very high grade mineralisation at Porgera. Porgera was initially developed as a high grade underground operation and based on the advice of underground mining professionals, Mt Kare shows clear potential for underground development. Porgera has previously identified populations of 100's of grams of gold and used a top cut of 1500 g/t Au in resource modelling. Sampling theories (Pitard 1992) and modelling methodologies are challenged by these high grades and may not be the best representation of the contained gold.

High Grade Deposits – Rare

High grade deposits are rare

~440 deposits >1Moz

<1g/t Average discovery grade

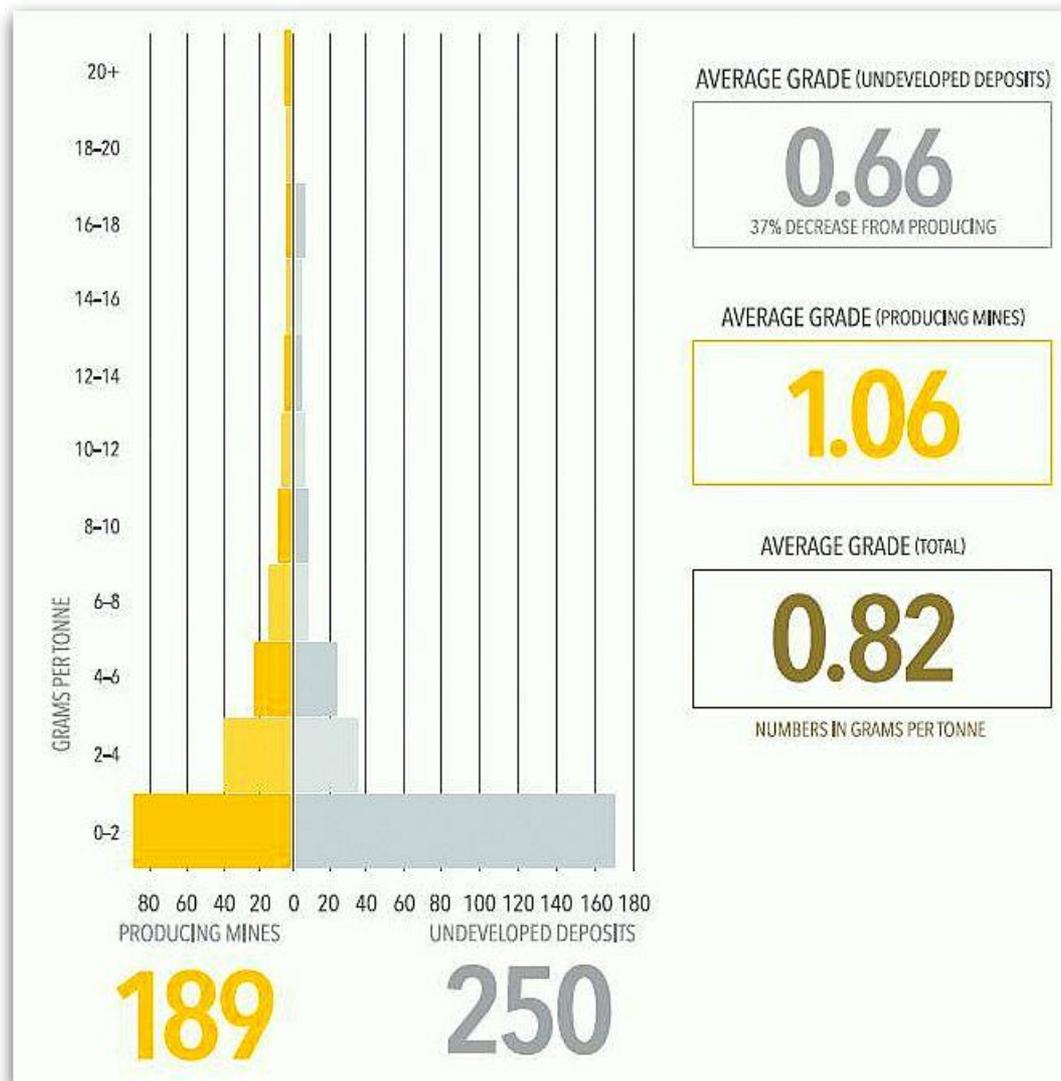
<1.1g/t Av. Mine grade

<20 deposits with +10g/t Au

High grade zones are often

2-10m wide

Mt Kare is >50m wide



Adding More High Grade Ounces ...More Cost Effective

New resource model is **conservative** – high grade is primary focus +10 g/t Au

Targeting +1 Moz @ +10 g/t Au

Underground drilling faster – rapid growth; more high grades

Extensions targeted down dip and along strike

Partnered with the best in underground mining and plant design

- Australian Contract Mining (ACM) and GR Engineering – World leaders



Focus on Rapid Low Cost Quality Ounces

Targeting production of 150 – 200,000 oz /yr at 10 g/t Au

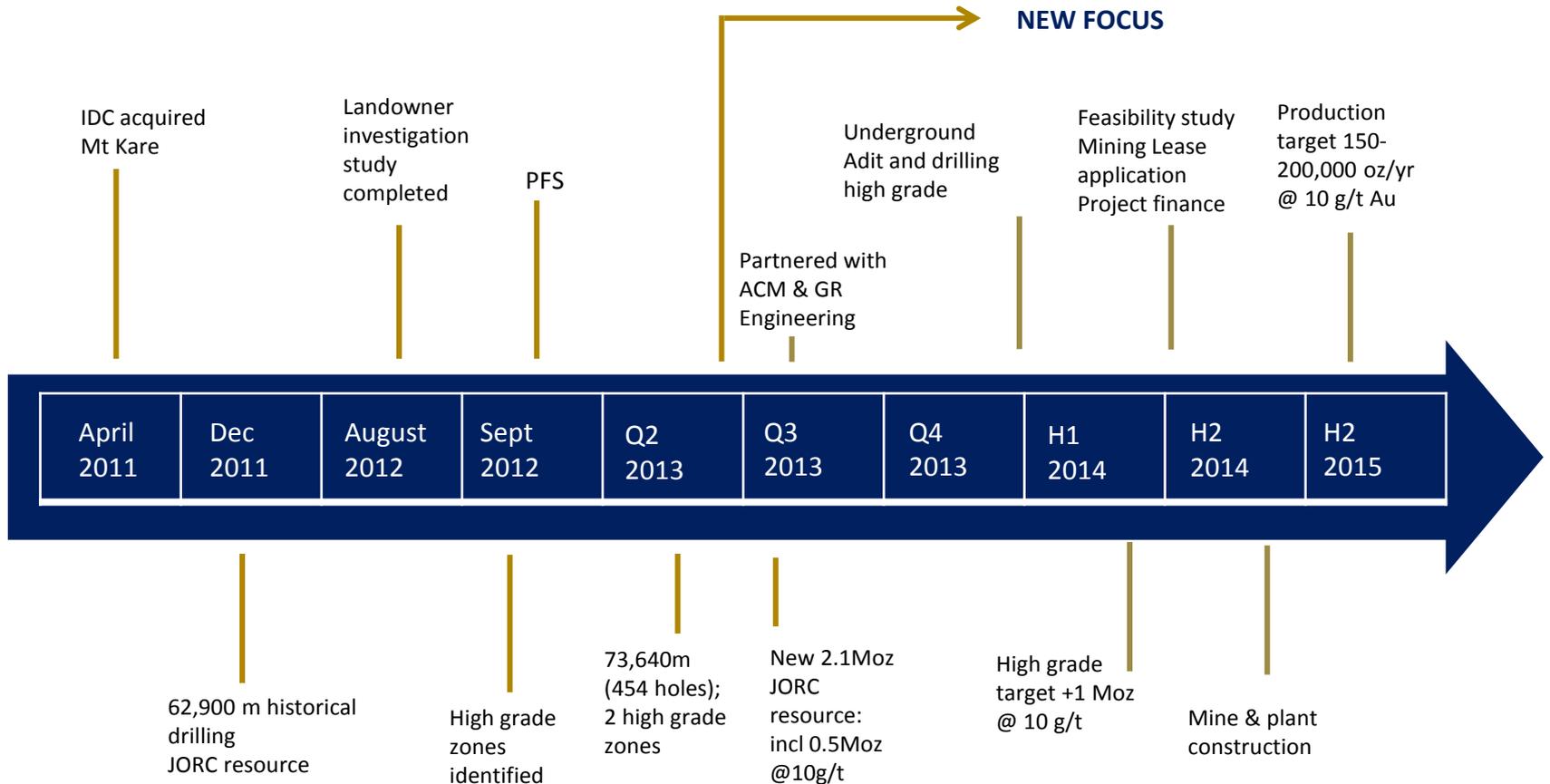
Mining earlier than 2012 PFS - targeting 2015

Half the Capex of 2012 PFS (Targeting <\$100 M)
- Treatment plant 750,000 t/yr planned

High margins at much higher grade

Discover a “New Porgera” – 28 Moz adjoining mine

Time Line to Production



Mt Kare ticks all the boxes

- High grades to allow rapid development**
- Infrastructure, power and roads nearby**
- Local community support**
- Landowner investigation study completed**
- Government support**
- Proven experience and expertise in PNG**
- ACM and GR Engineering – Expert partners**

High grade, high margin and low cost project with significant upside

- On track to rapidly develop high-grade, low cost underground mine
- Initially targeting +1Moz @ 10 g/t Au in H1, 2014
- Potential to substantially increase mineable ounces and grade
- <\$100 million Capex targeted; Half the cost of PFS in 2012
- Targeting 150-200k oz/yr of 10g/t high-grade gold from underground
- Production targeted for 2015
- Letters of Intent with underground mining and plant design experts
- Local and Government support matched by strong community support

QUANTUM

- Capital Raising of up to approximately \$26.3 million

STRUCTURE

- Accelerated 2:5 Non Renounceable Entitlements Offer to raise up to \$24.63 million
 - Selected institutional investors will be accelerated by the Company (“Institutional Offer”)
- Institutional Placement to raise up to \$1.64 million
 - Placement not cum rights but will be invited to participate in Institutional Offer

PRICING

- Fixed issue price of \$0.07 per share
 - 4.1% discount to Indochine’s last closing price of \$0.073 on Thursday, 03 October 2013
 - 10.3% discount to Indochine’s 30 day VWAP of \$0.078 up to Thursday, 03 October 2013

PARTICIPATION

- The majority of Indochine’s major shareholders have indicated they will participate in the Capital Raising

JOINT LEAD MANAGERS

- Argonaut and Empire Securities Group will be Joint Lead Managers and Joint Global Bookrunners to the Capital Raising

- Indochine will be applying the Capital Raising proceeds towards achieving its high grade exploration target of 1Moz Au @ 10g/t and to advance the feasibility study and development of a mine at Mt Kare
- Proceeds from the Capital Raising will be indicatively applied as follows:
 - \$10 million - Adit development and drilling programme (~10,000 metres) from underground and associated costs including assaying
 - \$3.5 million - Completion of a Feasibility and Environmental Study and associated work
 - \$2 million – Establish road access to project
 - \$1.5 million – Completion of a Landowner Investigation Report
 - \$9.3 million - Administration & Working Capital, including:
 - Camp & site costs, Transport and Logistical support
 - Costs of the Capital Raising

Total Use of Proceeds: \$26.3m

Balance Sheet Impact

- Post Capital Raising Indochine will have the financial capability to make significant in-roads in the advancement of Mt Kare
- Indochine's position will be strengthened particularly by:
 - Significantly reducing operating costs at site through direct access to the orebodies for drilling and development
 - Rapidly increasing the high grade zones to allow for a decision for development
 - Completing a feasibility study by specialists covering optimal methods to develop a mine, treatment plant and recover quality ounces

	30/06/2013*	PRO-FORMA
CURRENT ASSETS		
Cash and cash equivalents	4,756,951	29,028,433
Trade and other receivables	1,140,548	1,140,548
TOTAL CURRENT ASSETS	5,897,499	30,168,981
NON CURRENT ASSETS		
Property, plant and equipment	1,686,609	1,686,609
Exploration and evaluation costs capitalised	85,436,283	85,436,283
Other financial assets	2,000	2,000
TOTAL NON CURRENT ASSETS	87,124,892	87,124,892
TOTAL ASSETS	93,022,391	117,293,873
CURRENT LIABILITIES		
Trade and other payables	3,886,559	3,886,559
Short term provisions	160,990	160,990
TOTAL CURRENT LIABILITIES	4,047,549	4,047,549
TOTAL LIABILITIES	4,047,549	4,047,549
NET ASSETS	88,974,842	113,246,324

Based on the Company's 30 June 2013 audited financial statements with a proforma increase of \$3 million raised from the placement 07 August 2013, before expenditures and costs incurred during the September quarter 2013

Indicative Timetable – Key Dates

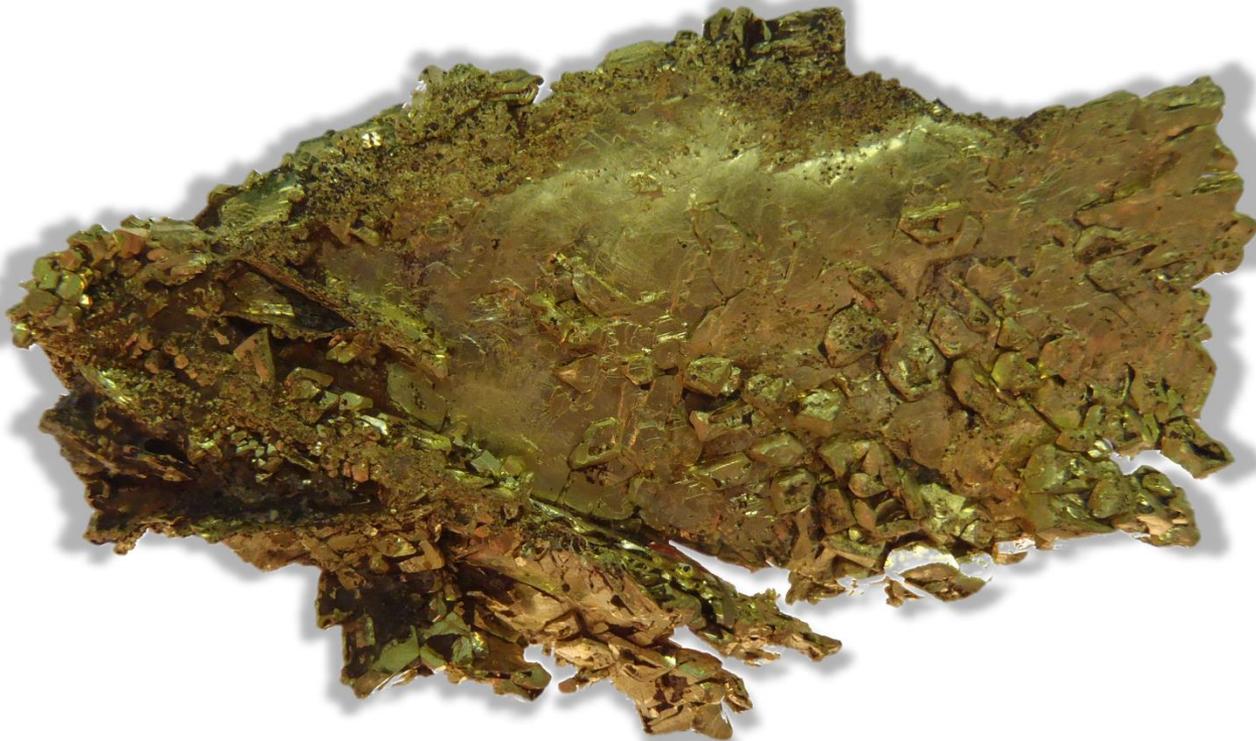
Key Dates – Institutional Placement & Institutional Entitlement Offer

Trading halt	Friday, 04 October 2013
Announcement – Investor Presentation and Capital Raising Announced	Friday, 04 October 2013
Indochine shares re-commence trading	Tuesday, 08 October 2013
Institutional Placement and Institutional Entitlement Offer DvP Settlement	Tuesday, 15 October 2013
New Institutional Placement and Institutional Entitlement Offer shares commence trading	Wednesday, 16 October 2013

Key Dates – Retail Entitlement Offer

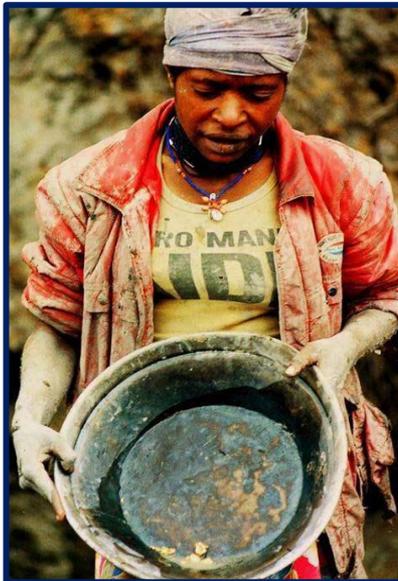
Record date for determining entitlement to participate in Retail Entitlement Offer	Thursday, 10 October 2013
Retail Entitlement Offer opens	Tuesday, 15 October 2013
Retail Entitlement Offer closes	Friday, 1 November 2013
Announce Results of Retail Entitlement Offer	Thursday, 07 November 2013
New Retail Entitlement Offer shares commence trading	Wednesday, 13 November 2013

Note: All dates are indicative and are subject to change. Any material changes will be announced to the ASX.



History of Mt Kare

Gold rush 25 years ago	More than 1 Moz in gold nuggets
Three prior owners	365 drill holes
Past focus	Large low grade open pit
New focus	High grades; underground mining



- GR Engineering Services Limited
 - Treatment plant specialists - feasibility studies, design, EPC
 - Track record of making projects work in difficult locations
 - Built plants across Australia, Asia – incl Simberi, PNG
- Australian Contract Mining (ACM)
 - Specialist underground mining contractor/driller
 - History of fast & cost efficient underground mining
- Letters of Intent issued; first priority for contracts

Brian Rodan - Managing Director

Australian Contract Mining Pty Ltd (ACM)

Brian founded ACM after years in underground mining and drilling. Brian was one of 5 who originally set up Eltin contract mining. He has worked in many locations in Australia Africa and Europe.



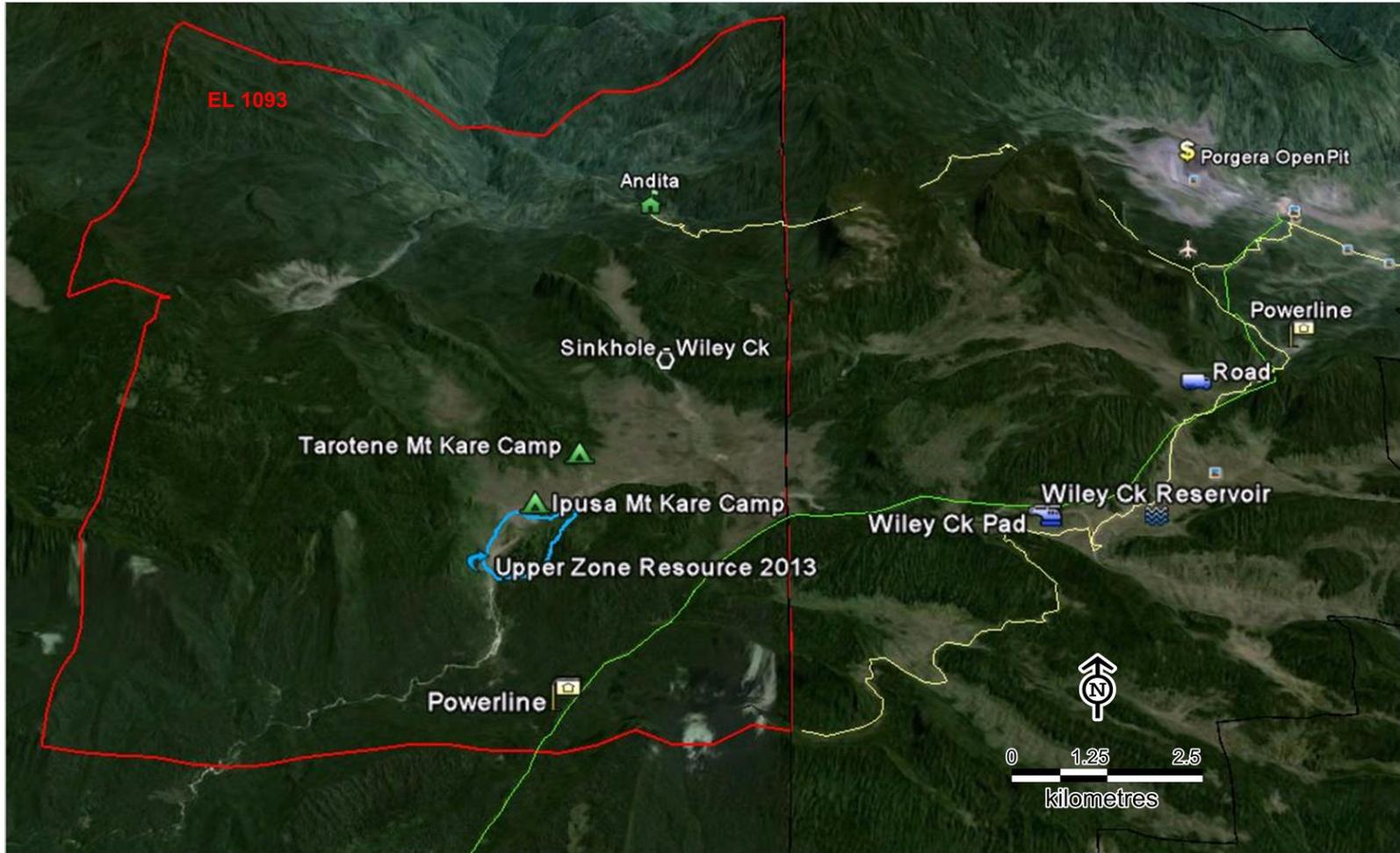
Tony Patrizi - Executive Director

G R Engineering Services Limited

Tony cofounded GR Engineering and is a mechanical engineer with over 20 years experience in the mining and mineral processing industry. Previously the operations manager of JR Engineering he has designed and built processing plants around Australia, Asia and Africa



Location - Infrastructure



IDC Drillholes

Drillhole	Metres Width	Gold g/t	Silver g/t	From m
170SD12	26	3.9	59	5
168SD12	204.8	1.9	15	22.2
163SD12	23	4.1	15	29
154SD12	15	6.1	42	49
150SD12	42	4.9	62	62
147SD12	30	3.7	96	7
146SD12	38	20.8	57	78
Includes	5	120.1	93	94
138SD12	32	4.1	6	35
135SD12	40.6	3.8	21	102
133SD12	52	6.7	23	11
132SD12	78	6.0	19	6
Includes	54	8.2	18	
131SD12	99	3.2	19	23
126SD12	21	5.5	625	99
123SD11	36.4	6.2	232	56.8
122SD11	17.7	100.3	134	59
Includes	4	420	170	67

IDC Drillholes

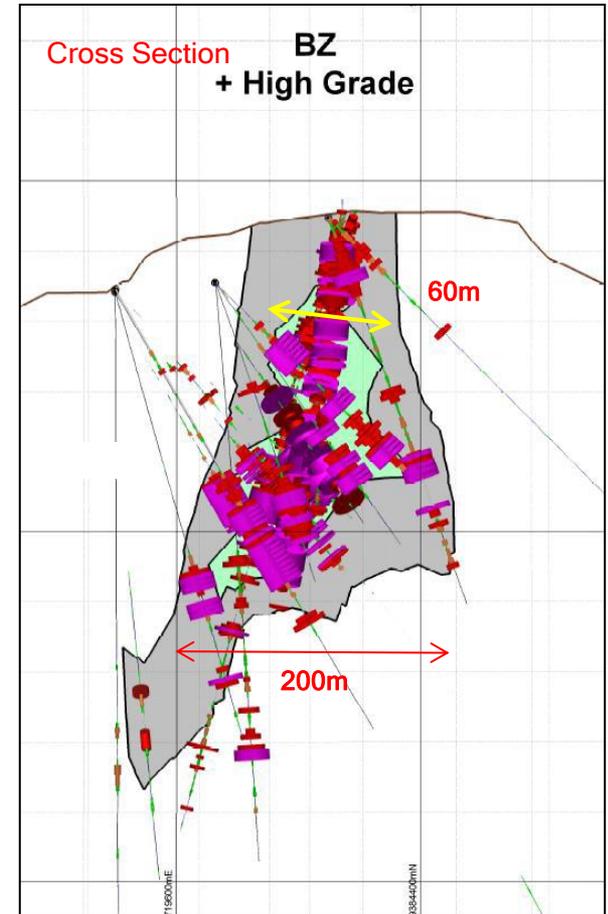
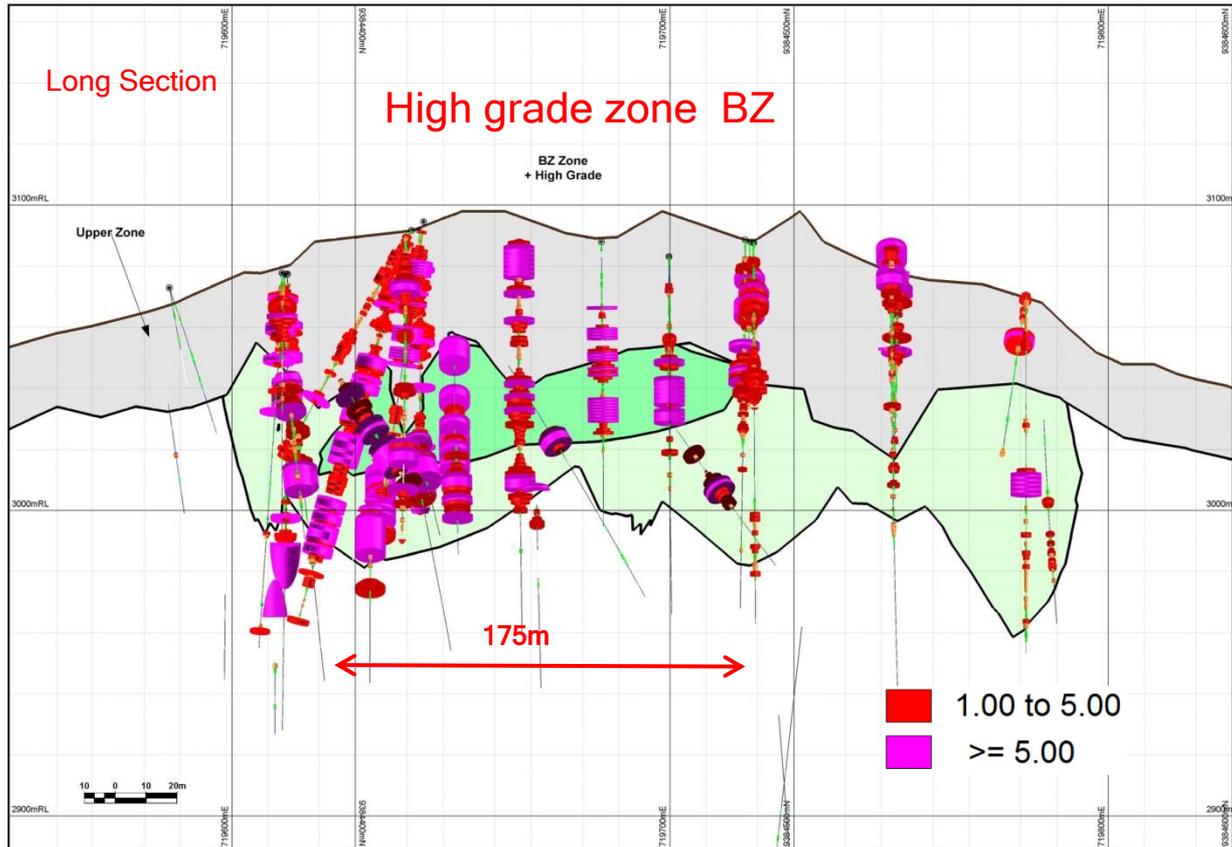
Drillhole	Metres Width	Gold g/t	Silver g/t	From m
180SD12	23	4.7	46	62
181SD12	21	5.8	70	64
Includes	8	10.4	54	77
183SD12	49	22.3	71	63
Includes	21	33.8	64	91
Includes	5	105	100	91
185SD12	21	13.6	144	61
Includes	30	9.6	55	61
Includes	7	35.2	83	75
187SD13	26	6.7	6	25
Includes	7	11.7	7	36
188SD13	14	15.3	9	36
Includes	7	22.9	14	
205SD13	7	7.3	32	104
Includes	46	3.4	11	172
	6	7.6	14	210
206SD13	14	20.4	42	0
Includes	48	3.6	55	68
	12	6.1	54	81

History repeats – spectacular grade in past results

Drillhole	Metres Width	Gold g/t	Silver g/t	From m
MK9705	20.5 m	443.9	163	37.5
MK9706	15 m	23.3	145	67.5
MK99146	12 m	173.5	73	84
MK06-53	40 m	15.3	69	93
MK9717	58.5 m	11.7	37	84
MK15	14 m	28.0	213	68
MK0650	27.5 m	17.2	18	101
MK0609A	33.4m	15.7	10	44.6
MK0611	2.5 m	172	103	56
MK06-58	30.5 m	19.2	72	78
MK06-63	25 m	22.6	70	98.2
MK9744	18 m	20.6	65	159
P178	19 m	5.4	337	33
MK9892	19.5 m	2.5	390.8	4.5

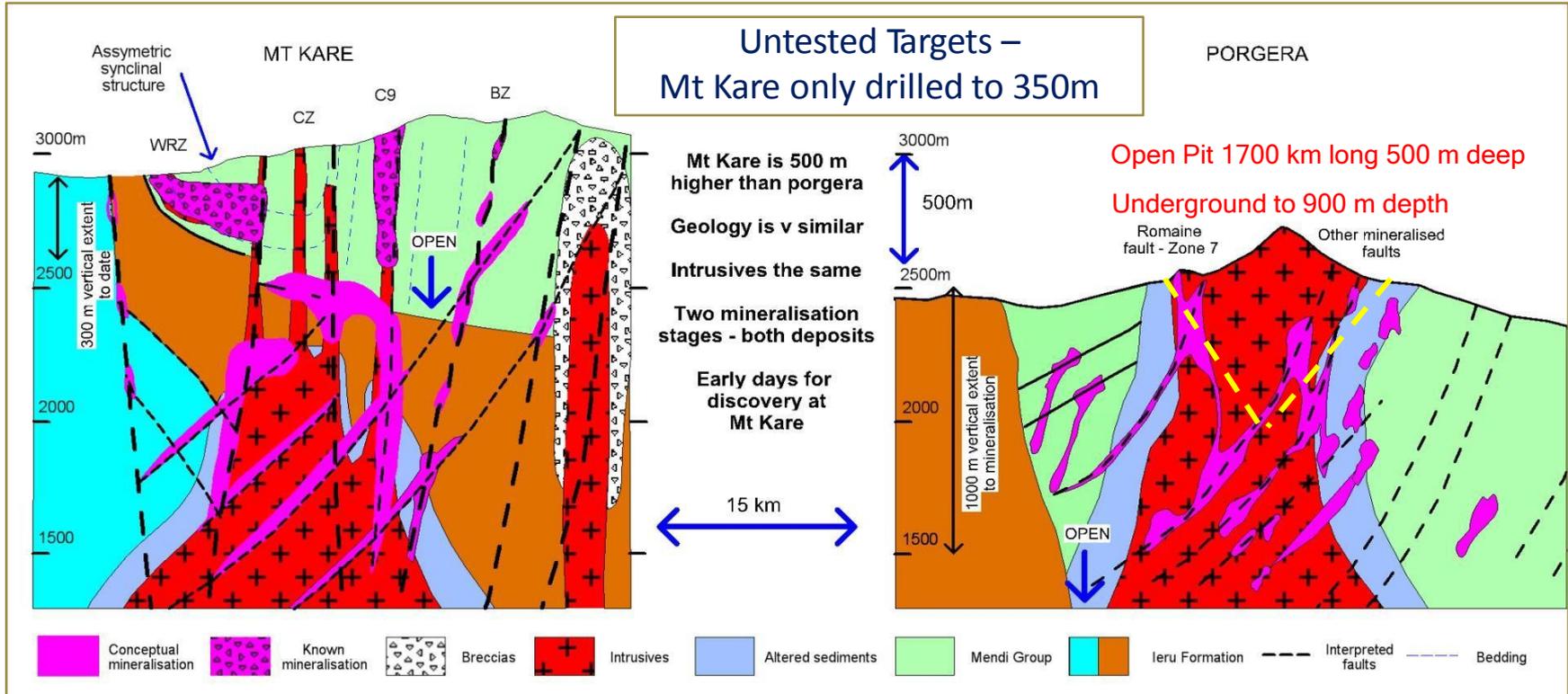
Historical Drilling (CRA, Madison and Buffalo Gold)

High Grade Zones - BZ



See p15 for location of long section

Mt Kare - Porgera Comparisons



Mt Kare	Porgera
500 m higher elevation	RL 2500 m
Similar geology	Similar geology
Same intrusion composition, age	Same intrusion composition, age
Two stage mineralisation	Two stage mineralisation

Targets identified;
 potential to discover
 more high-grade
 mineralisation; many
 mineralised zones at
 Porgera – untested at
 Mt Kare

Mt Kare project – JORC Mineral Resource Statement (July, 2013)

Resource Classification	Million Tonnes	Gold g/t	Silver g/t	Gold Moz	Silver Moz	Gold Equivalent Moz ⁽¹⁾
Measured Resource	20.2	1.84	20.9	1.19	13.5	1.44
Indicated Resource	8.3	1.29	8.1	0.34	2.2	0.38
Measured and Indicated Resource (Combined)	28.4	1.68	17.2	1.53	15.7	1.82
Inferred Resource	14.1	1.27	6.0	0.57	2.7	0.63
Total Mineral Resource	42.5	1.54	13.5	2.11	18.4	2.45

Notes

- 1) Gold equivalent grades (Au Eq) are calculated based on a gold price of US\$1200/oz and a silver price of US\$22/oz, or 54.55 silver ounces per 1 gold ounce; this does not consider metallurgy recovery factors.
- 2) Cut-off grades and capping: A lower cut-off of 0.5 g/t Au was used based on the data distribution. Capping strategy utilised: In low grade domains, analyses capped at 30 g/t Au, 250 g/t Ag; Upper Zone and high grade domains at 50 g/t Au, 500 g/t Ag.
- 3) Material classified as Measured and Indicated Resources are wire framed gold mineralisation based on the 2013 block model considering an average distance between drilling of 25 m and 50 m among other criteria. It is considered that this category material has a high probability of being economically extracted, including comparisons with a previously modelled PFS open pit shell based on various assumptions including the prior 2011 resource. Mineralisation beyond an average distance between drilling of 80 m was not included within the lowest category of Inferred Resource.
- 4) Rounded estimates are used, which may cause apparent discrepancies in totals. Significant figures do not imply precision.
- 5) The resources have been reported in compliance with the JORC (2004) code.

Competent Person Statement

Anthony W. Burgess, a qualified consultant for Indochine Mining Limited, is a member of the Australasian Institute of Mining and Metallurgy 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). Anthony W. Burgess has consented to the public reporting of these statements and results and the form and context in which they appear.

Cambodia – Proposed Transaction

Cambodia:

Gold, gold/copper Projects

- Large lease holdings
- Potential for major discoveries
- Considerable exploration locating gold in stream sediments, soil samples and rock samples

Proposed Transaction

- Heads of agreement executed with Capital Mining (ASX:CMY) to acquire gold assets in Cambodia
- CMY may acquire up to an 85% shareholding in IDC subsidiary Indochine Resources Pty Ltd by staged farm-in up to \$10 million
- IDC position would represent 40% of CMY's shares on issue immediately after settlement
- Subject to various conditions including due diligence

Ratanakiri



Stephen Promnitz

Chief Executive Officer

25 years experience in resource sector, Previously 2IC & Manager, Corporate Development at Kingsgate Consolidated. Investment bank work with Citigroup and Westpac. Over 15 years with Western Mining, Rio Tinto and Placer Dome. Worked at Mt Kare during discovery in 1988.



George Niumataiwalu

PNG Country Manager; Project Manager

Mining engineer with 20 years experience; previously PNG country manager for Morobe Consolidated Goldfields, steered Hidden valley through a full feasibility study, permitting and landowner agreements with 24 months.



Ashok Jairath

CFO & Company Secretary; BA (Accounting), BSc (Hons), FCPA

Worked for over 35 years in senior finance positions in multinational financial institutions, biotech companies and as a business consultant in startups finance, mainly with Citibank in Switzerland and Australia. Previously served as CFO of Bioxyne Limited (formerly Probiomics Ltd).

Tony Burgess

Chief Geological Consultant, PNG

Tony's career spans over 35 years of practical experience in all facets of geological exploration, grade control and resource/reserve estimation gold mining. Of particular interest is his 10+ year's experience as the Senior Resource Geologist for the Porgera Joint Venture where he was the competent person for reserves at Porgera and responsible for resource definition of a world class epithermal gold/silver ore body.

During his time at Porgera, Tony added nine million additional gold ounces to open pit and underground reserves.



Ian W Ross

Dip Bus. (London) A.C.I.B. (UK)
Chairman &

Non Executive Director

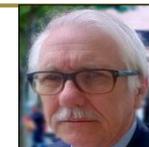
Ian has over 45 years in the finance and mining industry in London, New York and Sydney. His roles included senior executive at the Ivanhoe Group of Companies throughout the world. Ian is currently Chairman and Non Executive Director of UCL Resources.



Gavan H Farley

Dip. Bus., MBA (Finance), MAID
Non Executive Director

Gavan has a career spanning 30 years in international management in the UK, Germany, USA, Africa and the Caribbean. Gavan is currently General Manager of Empire Securities Group, a Non Executive Director of Pilbara Mining Ltd and a Director of FCMS Holdings Inc. in the USA.



Dr Michael Leggo

PhD, MSc, BSc, DIC, FAIG, FAusIMM, FAAG, MEIANZ
Non Executive Director

Michael Leggo has had a career in international mineral exploration and development and environmental and sustainability management throughout most countries of the Asia Pacific region, including PNG. His most recent executive position was for a PNG based energy company including a feasibility study on a major hydro electric scheme.

Previously as General Manager of Minerals Exploration and Development with CSR, Michael led the team which discovered three major mineral deposits in Australia and Indonesia (Granny Smith Au, Osborne Cu-Au, Lerokis-Kali Kuning Cu-Au), which were later placed in production. Other senior management and executive roles have been with AMAX, Boral and a number of junior mining companies



John T Shaw

Advisor to the Board

John Shaw has more than 40 years experience as a geologist, operating manager, senior executive and Independent non-executive director of mining enterprises in diverse cultural and political regimes in North America, Australia, PNG, Africa and Southeast Asia. He has significant experience in the world's major mineral provinces and in diverse commodities, including gold, silver, copper and tungsten. He has extensive experience in exploration, evaluation, design, construction and operations. John was vice president of Australian operations of Placer Pacific, and managing director of Kidson Gold Mines and was involved in setting up and organising six PNG and Australian mines.



There are a number of factors, both specific to Indochine Mining and of a general nature, which may affect the future operating and financial performance of Indochine Mining, its investment returns and the value of its shares. Many of the circumstances giving rise to these risks are beyond the control of Indochine Mining. This section describes certain specific areas that are believed to be the major risks associated with an investment in Indochine. Each of the risks described below could, if they eventuate, have a material adverse effect on Indochine Mining's operations and financial performance. You should note that the risks in this section are not exhaustive of the risks faced by a potential investor in Indochine Mining. You should consider carefully the risks described in this section, as well as other information in this presentation, and consult your financial or other professional adviser before making an investment decision.

Exploration and Development Risk: There is no assurance that the mineral resource estimates published by Indochine Mining can be profitably mined or that the planned exploration and project studies by Indochine Mining will result in the delimitation of an economically viable mineral deposit or that the exploration tonnage estimates and conceptual project developments can be achieved. Further, there is no assurance the any planned feasibility studies carried out by the Company will confirm the technical and commercial viability of the Company's Mt Kare Project or any of the Company's other projects.

Failure to raise amount sought under Equity Raising: The Joint Lead Managers have agreed to act as Joint Lead Managers to the Capital Raising but it is important to note that the Capital Raising is not underwritten. Indochine believes the amount expected to be raised under the Capital Raising will be sufficient to pay the costs of the offer, and provide for the Company's immediate expected working capital requirements. However, there is a risk that the Company will fail to raise sufficient funds to achieve its stated goals or to fulfil the Use of Proceeds as set out herein.

Fluctuation in Commodity Prices and Currency: The price of commodities, particularly gold, will vary over time. Consequently, adverse movements in commodity prices in the future may affect the viability of prospects. The Australian dollar is subject to fluctuation and adverse movements in the Australian dollar exchange rate may impact on the cost effectiveness and thus the viability of Indochine Mining's Projects.

Foreign Country Risk: Indochine Mining's Projects are located in Papua New Guinea and Cambodia. There can be no assurance that the legal or regulatory regime in that country will remain in their present state, and where adverse changes occur, this may impact on the ability of the Company to viably develop its projects or retain appropriate title to its projects in order for it to do so. The location of Indochine Mining's projects within Asia are within a remote region and the successful development of appropriate infrastructure and services will be key to the Company economically developing its projects. Licenses and permits to operate may not be provided in a timely manner. Any adverse material changes may have significant effects on the viability of development.

Share price risk: There are general risks associated with an investment in the share market. As such, the value of New Shares may rise above or fall below the Offer Price, depending on the financial position and operating performance of Indochine. Further, broader market factors affecting the price of Indochine shares are unpredictable and may be unrelated or disproportionate to the financial or operating performance of Indochine. Such factors may include the economic conditions in Australia and overseas, investor sentiment in the local and international stock markets, consumer sentiment, changes in fiscal, monetary, regulatory and other government policies, national and international political and economic instability or the instability of national and international financial markets, interest and inflation rates and foreign exchange rates. Recent turmoil in global credit markets has negatively affected economies across the globe and led to increased volatility in stock markets, including ASX. Continued volatility in global markets could negatively impact the value of Indochine shares.

Infrastructure risk: Indochine Mining's operations depend on access to certain infrastructure, including road and power and other essential infrastructure. Successful arrangements to access this infrastructure will be important to the viability of Indochine Mining's operations and adverse events may impact negatively on Indochine Mining's margins and hence reduce Indochine's cash flow and profitability

Litigation, claims and liabilities: In the course of its operations, Indochine may be involved in disputes and possible litigation and incur liabilities. There is a risk that any material or costly dispute or litigation could adversely affect the value of the assets or future financial performance of Indochine.

Regulatory issues and government regulation: Indochine's operations, and the operations of the industries in which its contractors operate, are subject to laws, regulatory restrictions and certain government directives, recommendations and guidelines relating to, amongst other things, occupational safety, the use and handling of hazardous materials, prevention of illness and injury and environmental protection. Future legislation may impose further regulation, which could impact adversely on the assets, operations and, ultimately, the operating and financial performance of Indochine. Delays or failures in obtaining regulatory approval may have an adverse effect on the operational and financial performance of Indochine.



ARGONAUT

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