



INDOCHINE MINING LIMITED

ASX:IDC

ACN 141 677 385

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Company Announcements Office
Australian Securities Exchange

3 Pages

Drilling Update by Indochine on Mt Kare Gold/Silver Project, PNG

Drilling has advanced successfully at Indochine Mining's (ASX:IDC) major gold/silver project at Mt Kare, in Papua New Guinea (PNG) with 47 holes completed, and 3 holes underway, for approximately 6000 metres of diamond drill core.

First phase Pre-Feasibility Study (PFS) diamond drilling was completed for 3450 metres (29 holes), mainly for metallurgical test work, with more assay results now becoming available.

Recent best results returned, since the last release, include:

9.8 metres(m) at 2.5 grams/tonne(g/t) gold, 20 g/t silver from 90.3m,
to extend the entire mineralised interval to:

46.2m at 5.4g/t gold, 187g/t silver from 46.2m (Drillhole 123SD11).

7 m at 2.5 g/t gold, 6 g/t silver from 108m with further results pending (Drillhole 127SD12).

Recent results returned were mainly from less mineralised upper and lower sections of drillholes previously reported. Assay results are combined in the attached table and cross-sections for intercepts around the above results are in prior releases. Mineralised sections have been prioritised for despatch and assay and therefore, part-hole results are released as assays become available. Further assays will become available as core is shipped from site and processed through the IMO and ALS laboratories in Perth.

The current second phase of diamond drilling (~2800m, 24 holes) is designed to fulfil future Bankable Feasibility Study (BFS) requirements, initially focused on further metallurgical data and infill resource definition. BFS-stage drilling has been accelerated to accommodate the extended timeline for transportation, processing and testwork. This programme is expected to be completed within two weeks, followed by a drilling phase focussed on resource extensions, new and deeper targets, and geotechnical drilling for planned infrastructure.

Metallurgical testwork in Perth continues successfully and an update will be provided in a few weeks of the Pre-Feasibility Study (PFS), which is on-track for delivery as scheduled.

Stephen Promnitz, Chief Executive Officer, Indochine Mining Limited

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Table 1&2: Location & Assays from Reported Drill Holes – First Phase Metallurgical Programme

Hole	Zone	Mt Kare Local Grid		RL	Azimuth (°)	Dip (°)	Depth (m)
		Easting	Northing				
122SD11	BZ*	19469.7	84272.6	3068.3	135	-60	76.7
123SD11	BZ*	19469.7	84272.6	3068.3	135	-50	105.5
124SD11	WRZ*	18933.1	84052.1	2940.2	315	-65	49
125SD11	WRZ	18897.6	84042.7	2937.3	315	-45	164.3
126SD12	WRZ*	18933.1	84052.1	2940.2	315	-65	213.4
127SD12	WRZ	18912.7	84087.7	2947.0	135	-70	170.3
128SD12	WRZ	18897.6	84042.7	2937.3	135	-45	132.6

Hole	Intersection lower cut (Au and Ag)	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Au Equiv g/t
123SD11	>10.0g/tAg	26.00	30.00	4.00	0.46	17.0	0.77
	>5.0g/tAg	47.00	56.80	9.80	0.10	38.4	0.81
	>0.5g/tAu	56.80	103.00	46.20	5.43	187	8.87
	<i>incl. >1.0g/tAu</i>	58.00	101.00	43.00	5.79	192	9.32
		56.80	93.20	36.40	6.20	232	
127SD12	>0.5g/tAu	19.10	39.00	19.90	3.78	18.9	4.12
		19.10	36.00	16.90	3.90	19.8	
	<i>incl. >1.0g/tAu</i>	30.00	34.00	4.00	14.49	30.2	15.04
	<i>incl. >1.0g/tAu</i>	36.00	39.00	3.00	2.02	13.3	2.26
	>0.5g/tAu	108.00	115.00	7.00	2.49	6.0	2.60
128SD12	>5.0g/tAg	97.00	125.00	28.00	0.30	32.7	0.90
	<i>incl. >10.0g/tAg</i>	97.00	107.00	10.00	0.50	40.5	1.24
	<i>incl. >0.5g/tAu</i>	99.00	104.00	5.00	0.79	65.5	1.99
	<i>incl. >10.0g/tAg</i>	113.00	125.00	12.00	0.20	35.4	0.85

Intercepts are downhole and not true width. Italics indicate previously reported results

Assays reported as received from laboratory, no top cuts applied

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.

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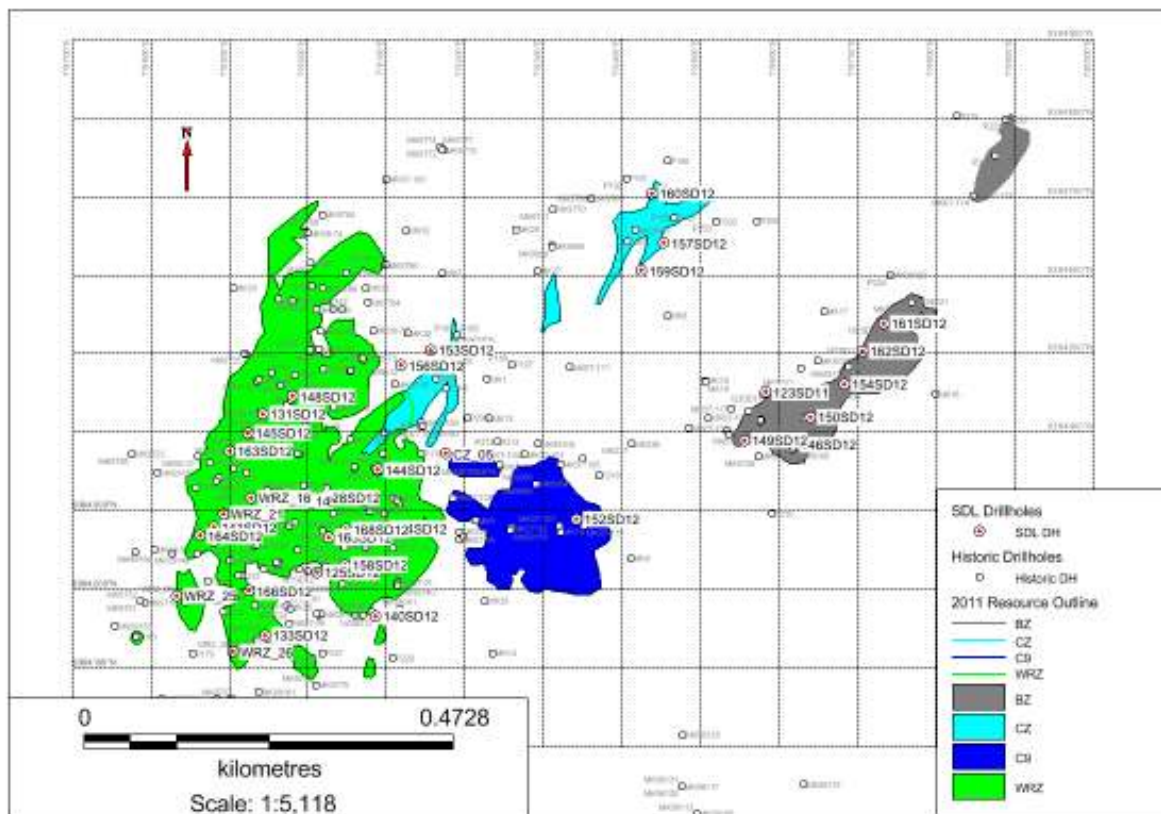
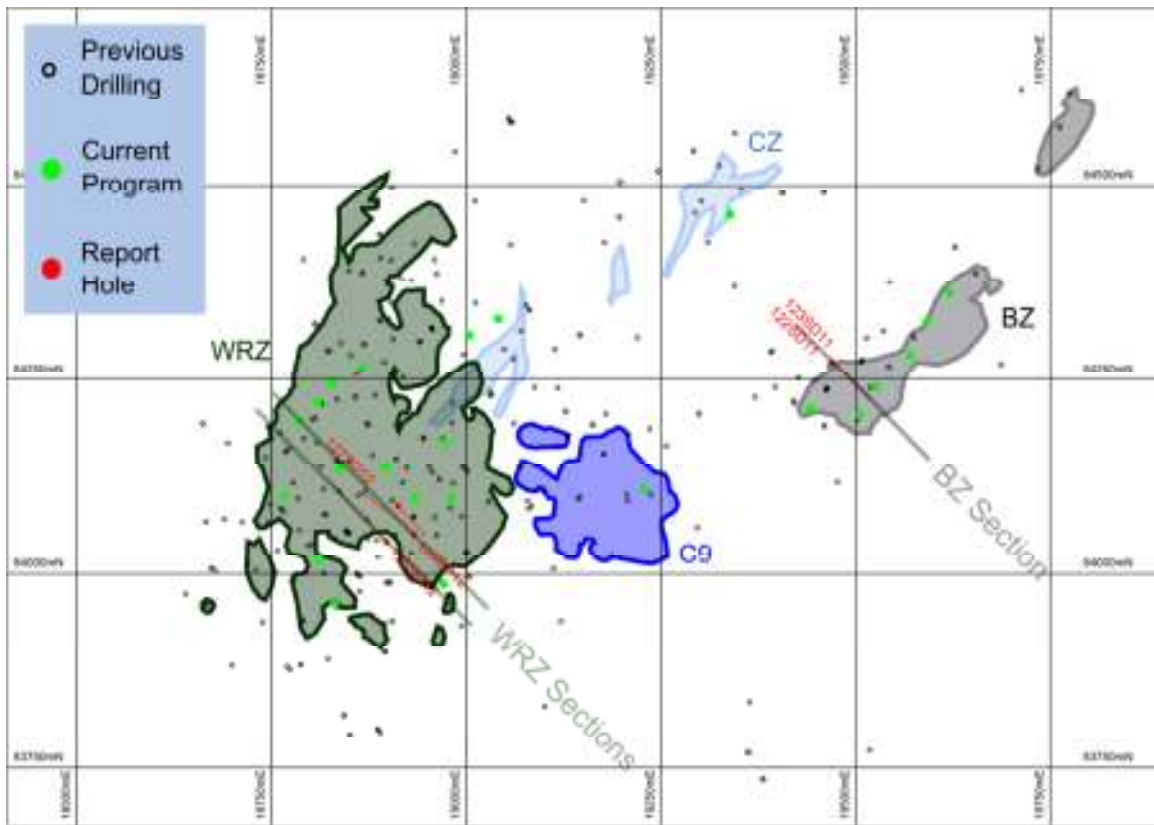


Figure 1& 2: Plan of Mt Kare Resource with locations of drillholes reported on and all drill holes to date with resource model zones

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