

Quarterly Activities Report - For Quarter Ended 31 March 2013

HIGHLIGHTS AND ACHIEVEMENTS

Company Announcements Office
Australian Securities Exchange
30 April 2013

Mt Kare Gold/Silver Project PNG Confirmation of Bonanza Gold Zones In High Grade Drill Results

Bonanza Zone Drilling Programme

The Bonanza Zone drilling programme has confirmed that two targets host bonanza-type gold mineralisation - in the BZ and WRZ. Highlights include:

21 metres (m) at 33.8 grams/tonne (g/t) gold

Within **49 m at 22.3 g/t gold**; 71 g/t Ag (from 63 m, 183SD12);
Including **5 m at 105 g/t gold**.

7 m at 35.2 g/t gold; 83 g/t Ag;

Within **29.9 m at 9.6 g/t gold**, 55 g/t Ag (from 61 m, 185SD12);

14 m at 15.3 g/t gold, 9 g/t Ag (from 36 m, 188SD13);

Including **7 m at 23 g/t gold**.

The highest grade intercepted was 1 m at 200 g/t gold (183SD12).

2012 Drill Programme

Final assay results were returned from the last of the 58 drill holes (7,790 m) in the 2012 Drill Programme which confirmed the project's potential and will lead to an upgrade in the resource mid-year. This programme and the Bonanza zone drilling has achieved a number of key outcomes:

- Confirmation of historical high grades;
- Grades are similar or higher than previous drill results;
- Results provide increased confidence in the resource potential;
- Recent bonanza results should increase total contained gold;
- Results underpin the reclassification of material from inferred to indicated and measured status in a planned resource upgrade.

Best results from the 2012 drill programme include:

17.7 m at 100.3 g/t gold, 34 g/t Ag (from 59 m, 122SD11);

38 m at 20.8 g/t gold, 57 g/t Ag (from 78 m, 146SD12);

78 m at 6.0 g/t gold, 19 g/t Ag (from 6 m, 132SD12);

52 m at 6.7 g/t gold, 23 g/t Ag (from 11 m, 133SD12);

36.4 m at 6.2 g/t gold, 232 g/t Ag (from 56.8 m, 123SD11);

The highest grade intercepted was 1 m at 1,335 g/t gold (122SD11).



ASX CODE: IDC

Company Directors

Ian W Ross

Non-Executive Chairman

Steve Gemell

Non-Executive Director

Gavan H Farley

Non-Executive Director

Dr Michael Leggo

Non-Executive Director

(from 21 Apr 2013)

Management

Stephen Promnitz

Chief Executive Officer

George Niumataiwalu

PNG Country Manager

Anthony W Burgess

Technical Geological

Consultant

Ashok Jairath

Chief Financial Officer

Major Shareholders

Baker Steel Capital	10.6%
Black Rock	8.6%
Genesis Asset Mgmt	7.7%
Capital Group	4.9%

Corporate

Market Cap (30/4/13)	~\$45M
Shares Issued	786M
Cash (31 Mar '13)	A\$3.5M

Corporate Summary

Cash position: \$3.5 million at 31 March 2013

Bonanza Zone Drilling Summary

Drilling has confirmed that two targets host bonanza style gold mineralisation in the BZ and WRZ Zones of the deposit - a distinguishing feature of the Mt Kare gold/silver deposit.

Bonanza zone targets were identified at Mt Kare by Indochine's consultant geologist Tony Burgess, who spent over a decade as the Senior Resource Geologist and Competent Person at the nearby world-class Porgera gold mine where he defined >9 M ounces in gold reserves. The Bonanza Zone drilling commenced in December 2012 on high grade targets that have a similar signature to the 'bonanza' gold-quartz-roscoelite zones at Porgera. The definition of bonanza zone resources at Porgera was instrumental in the development of that mine and similar zones will substantially improve the grade and economics of the Mt Kare project.

High-grade assay results have been returned for 10 drill holes of a 3,000 metre drill programme aimed to define the orientation, size and grade of the bonanza zones. 13 drill holes (1826 m) have been completed with 6 holes in the BZ and 7 holes in the WRZ. The results in the WRZ to date indicate more potential along an east-west zone.

The focus of the company is to locate and drill further bonanza zone gold mineralisation to significantly improve the strong economics of Mt Kare and grow the current resource. The data from drilling these holes suggests other potential zones with bonanza gold grades along east-west trending structures throughout the deposit. Drilling continues with more results anticipated at the end of May.

2012 Drill Programme Summary

Final assay results were returned from the 2012 diamond Drill Programme of 58 drill holes (7,790 m) that confirmed the project's potential and will lead to an upgrade in the resource mid-year.

This programme achieved a number of key outcomes:

- Confirmation of historical high grades prior to acquisition;
- Grades are similar or higher than previous drill results;
- Results provide increased confidence in the resource potential;
- Recent bonanza results should increase total contained gold;
- Results underpin the reclassification of material from inferred to indicated and measured status in a planned resource upgrade.

2012 Drill Programme Summary (cont.)

The 2012 Drill Programme improved the geological understanding of the Mt Kare project and assisted in developing a new geological model. The core from the programme was also for the improvement in metallurgical studies. These data will also upgrade the resource and its classification. When the current JORC resource was generated from the conversion of a Canadian NI 43-101 resource, a significant portion of the resource was classified as inferred, although the deposit contained 365 drill holes, with close spaced drilling predominately at 30 m by 30 m.

Landowner Investigation Study

The Landowner Investigation Study (LIS) was updated and completed with an extra final round of interviews in both Tari and Porgera to ensure that all other claimants that had not participated in the malu sessions on site, would be included, before the survey of landowner boundaries. The proper identification of customary landowners will then allow for planning for future development and for full discussions with the project community and the government on future benefits sharing when the project becomes a mining operation. The LIS study was updated during the quarter prior to ground identification of claims for a final Landowner Investigation Report. This report and the ensuing discussions are considered important for enabling the unlocking of the project's potential and have been closely followed by government departments as a possible guideline for other mineral projects.

Bonanza Zone Drill Programme Results

Black Zone (BZ)

Excellent results over thick mineralised intervals were returned for all six Bonanza Holes (706 m) in Black Zone (BZ) (see Table 2, Figures 3 & 4).

High grade gold/silver results

Best intersections included:
49 m at 22.3 g/t gold, 71 g/t silver from 63 m downhole;
 Incl. **21 m at 33.8 g/t gold, 64 g/t silver;**
 Incl. **5 m at 105 g/t gold, >100 g/t silver** in drill hole 183SD12.
21 m at 13.6 g/t gold, 144 g/t silver from 61 m downhole;
 Within **29.9 m at 9.6 g/t gold, 55 g/t silver** from 61 m downhole
 Incl. **7 m at 35.2 g/t gold, 83 g/t silver** in drill hole 185SD12
21 m at 5.8 g/t gold, 70 g/t silver from 64 m downhole;
 Incl. **8 m at 10.4 g/t gold, and 54 g/t Ag;**
 Incl. **1 m at 22.8 g/t gold, 26 g/t silver** in drill hole 181SD12.
The highest grade intercepted was 1 m at 200 g/t gold (183SD12).

Bonanza Zone Drill Programme Results (cont.)

The BZ is an elongate breccia pipe developed along the contact of sandstone and limestone units in the northeast of the Mt Kare deposit. The breccia pipe (diatreme breccia) is interpreted to have formed by interaction of cooler surface waters with hotter intrusive-generated fluids. Mineralisation is developed as sulphide rich veins both matrix and fragment dominated breccias developed within the sandstones. This is a different style of mineralisation to that within the WRZ. The breccia pipe is also offset by post-mineralisation faults. The oxidation profile within the mineralised zone is about 40 m thick but plunges to a 100 m depth near the breccia pipe (183SD13). A long section through the BZ indicates that within the mineralised zone the highest grade mineralisation is pipelike with the Bonanza grade mineralisation (> 100 g/t Au) occurring within specific intervals between 2980 to 3015 RL. This high grade gold mineralization has low silver/gold ratios typical of the Quartz Roscoelite mineralisation in Zone 7 at Porgera. Similar breccias are mapped south of the BZ where they have had little or no drilling. The northeast extension of the BZ is also open for up to 150 metres. There is also potential for development of other similar zones deeper within the breccia pipe or laterally.

Western Roscoelite Zone (WRZ)

High-grade mineralisation was returned from the first four drill holes targeting the Western Roscoelite Bonanza Zone (WRZ) (see Table 3, Figures 2 & 5).

Best intersections included:

14 m at 15.3 g/t gold, 9 g/t silver from 36 m down hole;
Incl. **7 m at 22.9 g/t gold** and 14 g/t silver in drill hole 188SD13.

26 m at 6.7 g/t gold, 5 g/t silver from 25 m down hole;
Incl. **5 m at 10.0 g/t gold** and 8 g/t silver
Incl. **7 m at 11.7 g/t gold**, 7 g/t silver in drill hole 187SD13.

15 m at 5.7 g/t gold, 7 g/t silver from 20 m down hole;
Within **33 m at 3.7 g/t gold**, 16 g/t silver from 2 m down hole
Incl. **8 m at 8.0 g/t gold**, 6 g/t silver; and
Incl. **7 m at 11.7 g/t gold**, 7 g/t silver in drill hole 186SD13.

The highest grade intercepted was 1 m at 58 g/t gold (188SD13)

Mineralisation occurs around small intrusive bodies, interpreted to lie on a steeply north dipping fault zone. The high grade mineralised zone has a vertical extent of around 50 metres. Four holes were drilled at various angles towards the south to intersect the bonanza target identified in historical hole MK97-05 (20.5 m at 444 g/t gold). These results indicate more potential along an east-west trending fault zone, including on the interpreted intersection with another known mineralised fault, possibly with an associated ‘feeder’ zone. This target is being drill tested at present.

2012 Drill Programme Results

High grade gold/silver assay were returned from the 2012 drill programme (see Table 5).

Previously reported best results included:

High grade gold/silver results

17.7 m at 100.3 g/t gold, 34 g/t Ag (from 59 m, 122SD11);
38 m at 20.8 g/t gold, 57 g/t Ag (from 78 m, 146SD12);
78 m at 6.0 g/t gold, 19 g/t Ag (from 6 m, 132SD12);
52 m at 6.7 g/t gold, 23 g/t Ag (from 11 m, 133SD12);
36.4 m at 6.2 g/t gold, 232 g/t Ag (from 56.8 m, 123SD11);

The highest grade intercepted was 1 m at 1,335 g/t gold (122SD11).

Final receipt of assay results from the 2012 drill programme occurred during the quarter, with best recent results (Table 4) including:

17 m at 5.2 g/t gold, 30 g/t Ag (from 27 m downhole);
Incl. **7 m at 10.6 g/t gold**, 62 g/t Ag (from 36 m, 169SD12).

42 m at 4.3 g/t gold, 5 g/t Ag (from 63 m downhole);
Incl. **22 m at 6.1 g/t gold**, 6 g/t Ag (from 65 m downhole);
Incl. **7 m at 5.1 g/t gold**, 7 g/t Ag (from 93 m, 127SD12).

Exploration - Cambodia

Indochine holds two packages of exploration leases in Cambodia with potential for the discovery of large gold and copper deposits. Exploration has been conducted over these two large project areas - Kratie and Ratanakiri - spanning approximately 4000 km².

Three large targets have been identified in the Ratanakiri area, in the north east of Cambodia. These targets, Kham Darang, Veal Thom and Barkham, indicate gold and copper mineralisation associated with altered porphyry intrusions in metasediments and lesser volcanics. Stream sampling, airborne geophysics, detailed mapping, soil sampling and rock chip sampling have identified each target, which vary in size between 2 km x 3 km and 11 km x 4 km. The company has been interested in these areas as they show host rocks and settings similar to the main gold-copper mineralised belts in Laos and Thailand.

The Kratie project was characterised by outcropping quartz veins with gold mineralisation. Kratie lies in a mineralised gold belt in central Cambodia, along strike from the Ok Vau gold project, which recently announced an upgraded resource over 1 million ounces gold. The 'footprint' at Kratie was expanded through soil and auger sampling, together with detailed mapping and airborne geophysics. Considerable diamond drill testing, with over 20 holes, has not yet located a significant body of mineralisation, although the area is still considered prospective for intrusive related gold mineralisation.

Corporate

Cash & Shares on Issue

The cash position was \$3.5 million at 31 March 2013 (Appendix 5B).

The IDC Board is actively reviewing a range of financing alternatives to support the next phase of drilling and other work at the Mt Kare project.

The issued capital of Indochine is 786,483,322 fully paid ordinary shares.

Stephen Promnitz
Chief Executive Officer, Indochine Mining Limited

Company:

Indochine Mining Limited
Stephen Promnitz, CEO
+61 2 8246 7007
info@indochinemining.com

Media:

Six Degrees Investor Relations
Fergus Ross
+61 2 9230 0661

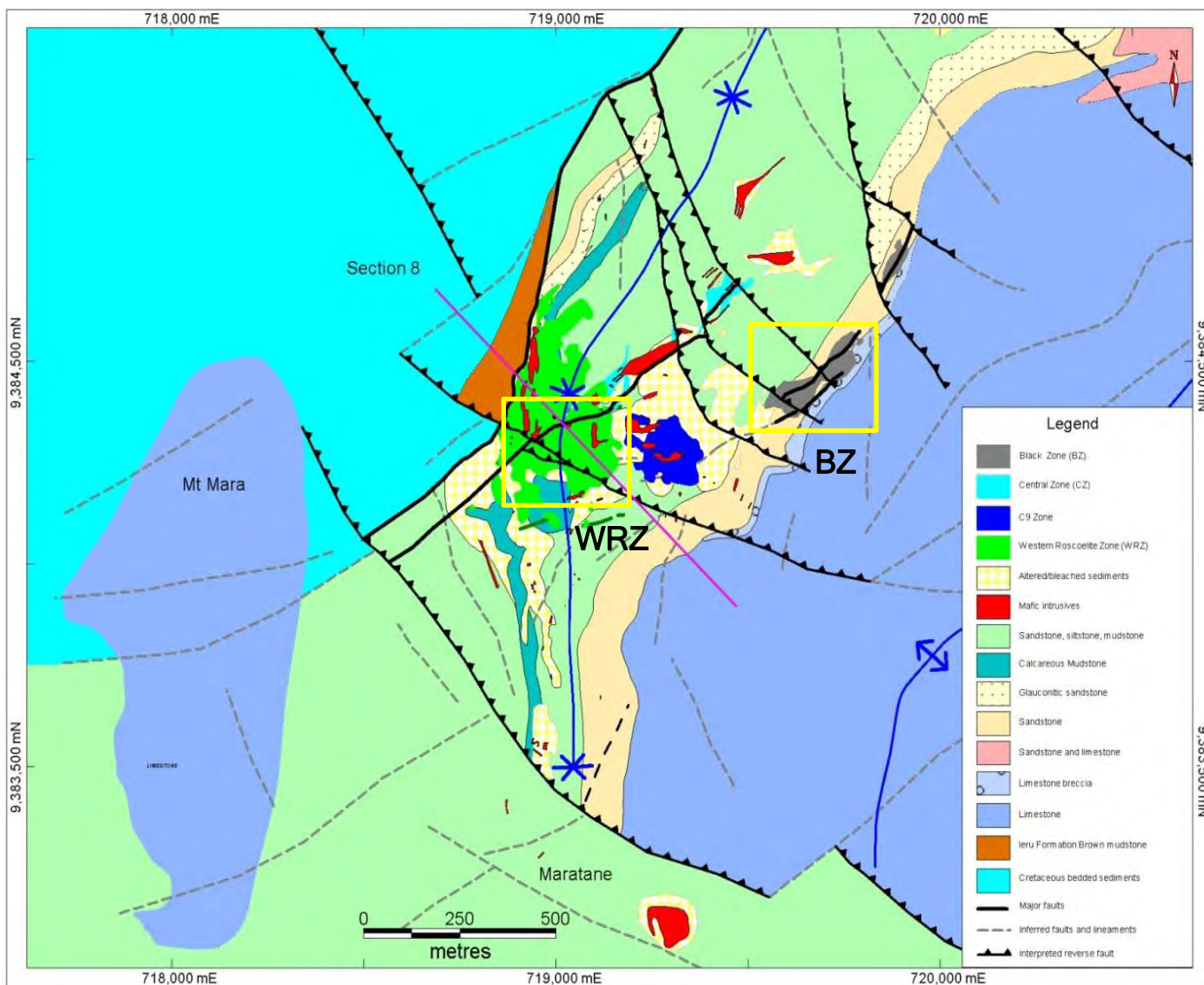


Figure 1: Mt Kare geological map with Resource model zones with drill locations in these areas shown in the following figures 2 & 3.

Competent Person Statement

Anthony W. Burgess, a qualified consultant for Indochine Mining Ltd, 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.

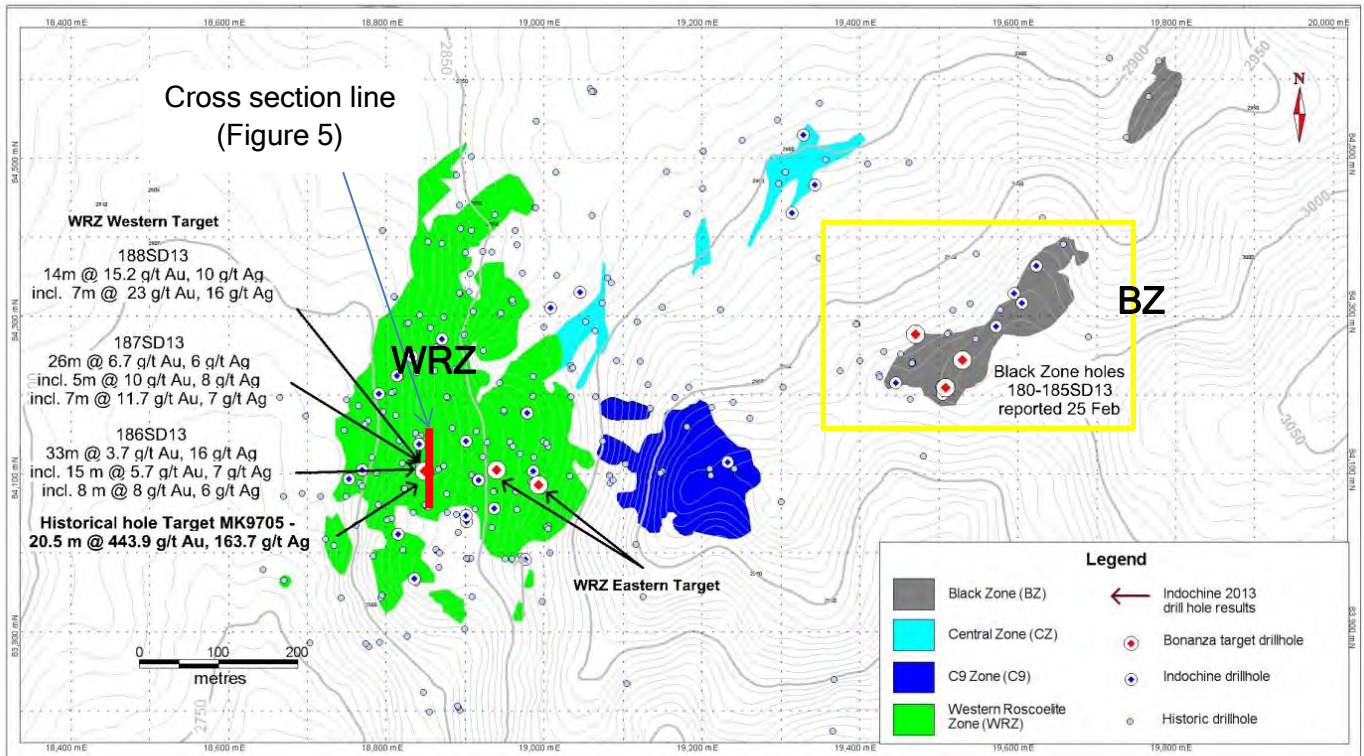


Figure 2: Plan of Mt Kare Resource model zones with locations of bonanza drill holes in the WRZ with an inset box for the BZ bonanza drill holes shown in figure 3.

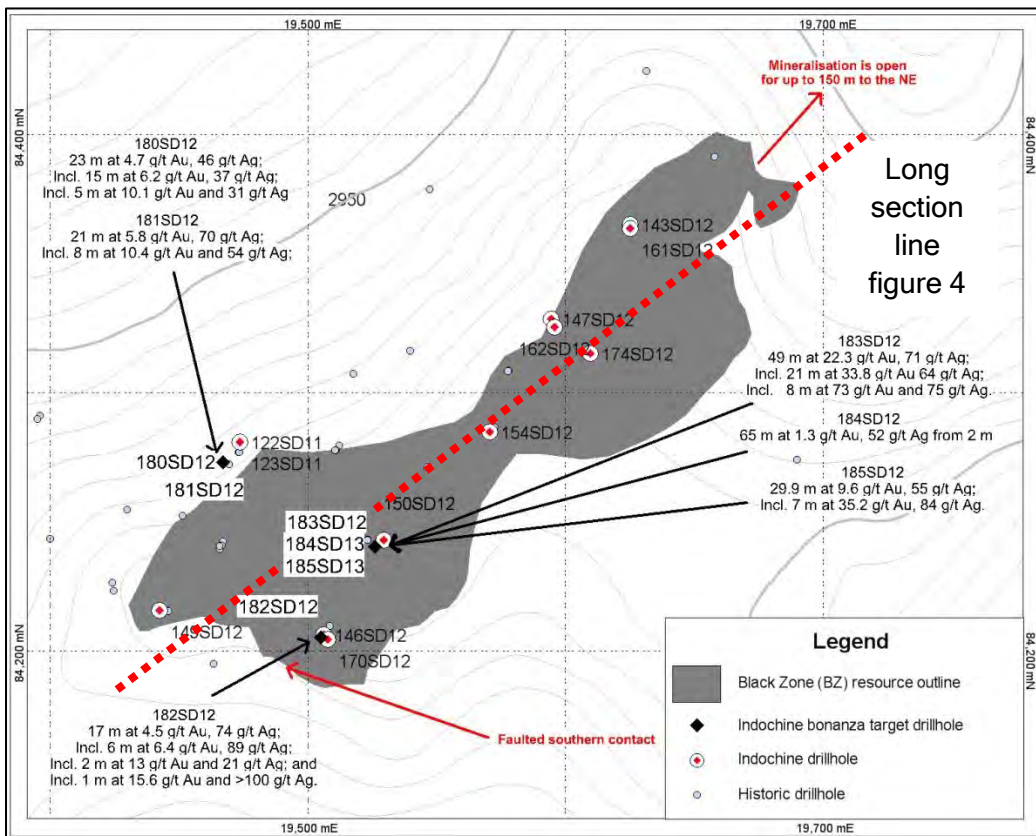


Figure 3: Plan of BZ Zone with bonanza zone drill holes.

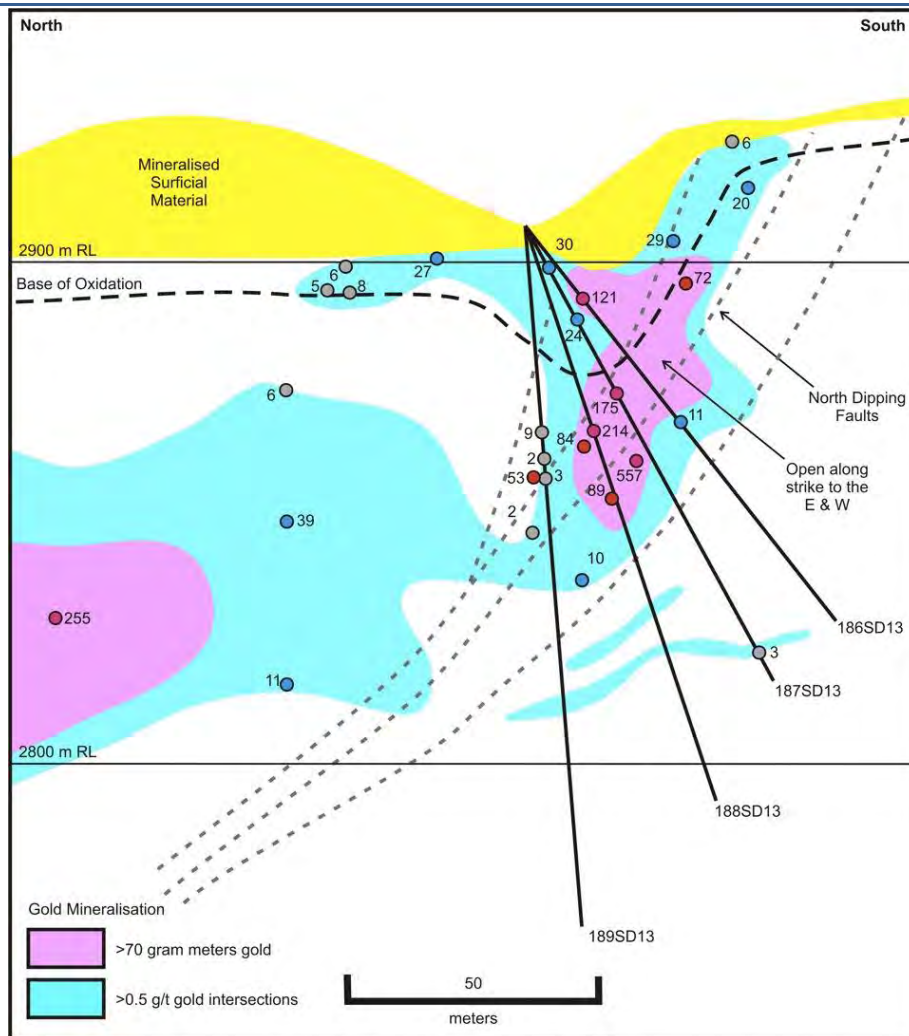
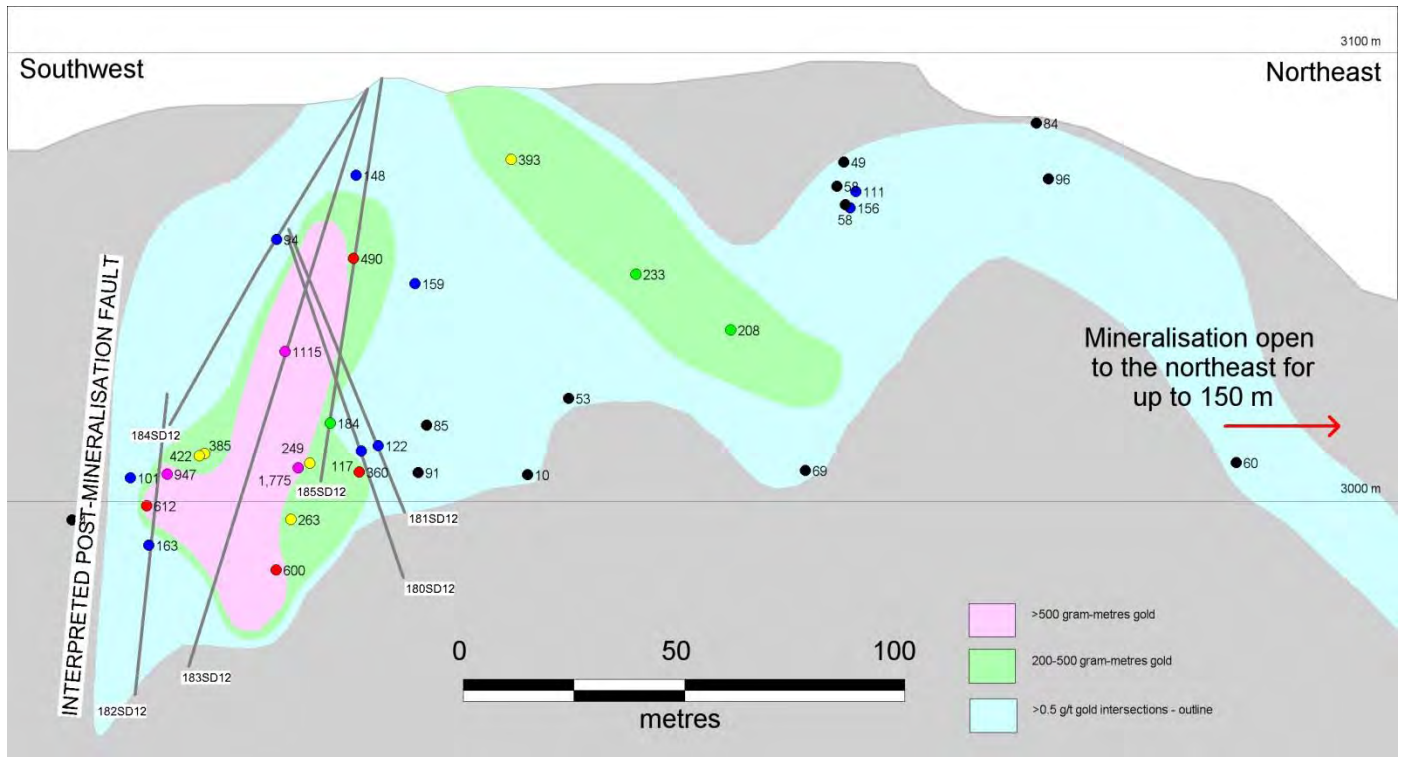


Figure 4,5: Long section of BZ Zone (above); Cross section of WRZ Zone (below).
Both with drill holes as gram x metre intersections of gold mineralisation.



Photos: (Clockwise from top)

Bonanza Zones at the Mt Kare Project

Gold in drill core in bonanza zone drilling

Roscoelite (green) with quartz in drillcore

Drill rig in operation in the WRZ

Mt Kare Local Plane Grid							
Hole	Zone	Easting	Northing	RL	Azimuth	Dip	Depth
180SD12	BZ	19467	84273	2992	120	-47	155.6
181SD12	BZ	19467	84273	2992	120	-42	109.7
183SD12	BZ	19505	84205	3011	296	-75	126.2
183SD12	BZ	19526	84240	3017	256	-70	135.5
184SD13	BZ	19526	84240	3017	256	-55	88.1
185SD13	BZ	19526	84240	3017	256	-80	90.9
186SD13	WRZ	18845	84099	2829	180	-50	100.0
187SD13	WRZ	18845	84099	2829	180	-60	103.1
188SD13	WRZ	18845	84099	2829	180	-70	120.3
189SD13	WRZ	18845	84099	2829	180	-85	139.7

Table 1: Collar location of the first ten bonanza zone drill holes.

Hole	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Domain	
180SD12	39.00	42.00	3.00	1.5	20.3	BZ	
	62.00	85.00	23.00	4.7	46.1		
	<i>incl.</i>	70.00	85.00	15.00	6.2		36.8
<i>incl.</i>	74.00	79.00	5.00	10.1	30.7		
181SD12	64.00	85.00	21.00	5.8	70	BZ	
	<i>incl.</i>	66.00	68.00	2.00	6.1		80
	<i>incl.</i>	73.00	85.00	12.00	8.2		68
	<i>and incl.</i>	77.00	85.00	8.00	10.4		54
182SD12	4.00	12.00	8.00	2.2	44	BZ	
	<i>incl.</i>	7.00	9.00	2.00	5.1		40
	<i>incl.</i>	14.00	31.00	17.00	4.5		74
	<i>incl.</i>	16.00	22.00	6.00	6.4		89
<i>incl.</i>	28.00	30.00	2.00	13.0	21		
183SD12	4.00	115.00	111.00	9.8	77	BZ	
	<i>incl.</i>	13.00	28.00	15.00	4.1		70
	<i>incl.</i>	44.00	56.00	12.00	6.4		100
	<i>incl.</i>	63.00	112.00	49.00	22.3		71
	<i>incl.</i>	91.00	112.00	21.00	33.8		64
	<i>incl.</i>	91.00	99.00	8.00	73.0		75
	<i>incl.</i>	118.00	123.00	5.00	2.3		32
184SD13	2.00	67.00	65.00	1.3	52	BZ	
	<i>incl.</i>	2.00	21.00	19.00	1.5		65
	<i>incl.</i>	39.00	51.00	12.00	1.9		59
	<i>incl.</i>	62.00	67.00	5.00	2.1		16
	<i>incl.</i>	82.00	88.10	6.10	1.7		21
185SD13	3.00	48.00	45.00	4.3	97	BZ	
	<i>incl.</i>	13.00	48.00	35.00	5.1		98
	<i>incl.</i>	61.00	90.90	29.90	9.6		55
	<i>incl.</i>	75.00	82.00	7.00	35.2		83

Bold = major intersection

Intersections > 10 g/t gold

Intercepts are down hole and not true width. Assays reported as received from the laboratory, no top cuts applied

Table 2: Assays for the first six bonanza zone drill holes in the BZ Zone.

Hole	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Domain
186SD13	2	35	33	3.7	16	WRZ
<i>incl.</i>	2	18	16	2	29	
<i>incl.</i>	6	10	4	3.7	89	
<i>incl.</i>	20	35	15	5.7	7	
<i>incl.</i>	23	31	8	8	6	
	44	55	11	1	2	
187SD13	2	17	15	2	17	WRZ
	20	22	2	12.1	10	
	25	51	26	6.7	5	
<i>incl.</i>	25	30	5	10	8	
<i>incl.</i>	36	51	15	8	7	
<i>incl.</i>	36	43	7	11.7	7	
	94	97	3	1.1	0	
188SD13	36	50	14	15.3	9	WRZ
<i>incl.</i>	36	43	7	22.9	14	
<i>incl.</i>	47	48	1	19.7	14	
189SD13	39	42	3	3.1	2	WRZ
	46	47	1	2.5	2	
	50	51	1	2.6	1	

Intercepts are down hole and not true width. Assays reported as received from the laboratory, no top cuts applied

Table 3: Assays for the first four bonanza zone drill holes in the WRZ Zone.

Hole	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Domain
127SD12	57	59	2	1.1	53	WRZ
	63	105	42	4.3	5	
<i>incl.</i>	65	87	22	6.1	6	
<i>incl.</i>	93	100	7	5.1	7	
	147	149	2	7.3	52	
	19.1	39	19.9	3.8	19	
Previously reported	30	34	4	14.5	30	
	108	115	7	2.5	6	
169SD12	7	10	3	0.9	4	WRZ
	14	21	7	1.3	12	
	27	44	17	5.2	30	
<i>incl.</i>	36	43	7	10.6	62	
	46	59	13	1.9	26	
<i>incl.</i>	56	59	3	2.9	28	

Table 4: Best assays from the final results of the 2012 drill programme released during the quarter.

#	Drillhole	From	To	Interval	Au g/t	Ag g/t	gram-metres	
							Au	Zone
1	122SD11	59	76.7	17.7	100.3	134	1775	BZ
2	146SD12	78	116	38	20.8	57	790	BZ
3	132SD12	6	84	78	6.0	19	466	WRZ
4	168SD12	22.2	227	204.8	1.9	15	384	WRZ
5	133SD12	11	63	52	6.7	23	350	WRZ
6	131SD12	23	122	99	3.2	19	319	WRZ
7	177SD12	12	182	170	1.8	18	306	WRZ
8	123SD11	56.8	93.2	36.4	6.2	232	226	BZ
9	150SD12	62	104	42	4.9	62	206	WRZ
10	135SD12	102	142.6	40.6	3.8	21	153	WRZ
11	158SD12	31.7	129	97.3	1.5	12	146	WRZ
12	138SD12	35	67	32	4.1	6	131	WRZ
13	129SD11	16	63	47	2.5	20	118	WRZ
14	126SD12	99	120	21	5.5	625	115	WRZ
15	157SD12	26	102	76	1.5	11	114	CZ
16	147SD12	7	37	30	3.7	96	112	BZ
17	162SD12	36	69	33	3.1	55	101	BZ
18	170SD12	5	31	26	3.8	59	100	BZ
19	163SD12	29	52	23	4.1	15	93	WRZ
20	154SD12	49	64	15	6.1	42	92	BZ

Intercepts are downhole and not true width. Assays reported as received from the laboratory, no top cuts applied

	Drillhole	From	To	Interval	Au g/t	Ag g/t	gram-metres	
							Au	Zone
1	MK9705	37.5	58	20.5	443.90	163.7	9100	WRZ
2	MK99146	84	96	12	173.51	73.55	2082	WRZ
3	MK9717	84	142.5	58.5	11.70	37.3	684	WRZ
4	MK06-53	93	133	40	15.25	69.30	610	WRZ
5	MK06-58	78	108	30	19.21	72.39	576	WRZ
6	MK06-63	98.2	123.2	25	22.61	69.65	565	WRZ
7	MK06-09A	44.65	78	33.35	15.71	10.12	524	WRZ
8	MK06-50	101	128.5	27.5	17.20	18.16	473	WRZ
9	MK06-11	56	58.5	2.5	173.00	103	433	WRZ
10	MK15	68	82	14	28.40	212.9	398	BZ
11	MK9744	159	177	18	20.60	65.3	371	WRZ
12	MK9706	67.5	82.5	15	23.30	145.1	350	BZ
13	P167	43.5	52.5	9	29.30	13.3	264	WRZ
14	MK9782	82.5	118.5	36	6.50	35.7	234	WRZ
15	MK98132	70.5	96	25.5	9.00	85.1	230	BZ
16	MK9773	76.5	109.5	33	6.50	45.1	215	WRZ
17	MK98116	33	66	33	6.20	32.80	205	BZ
18	MK9	210	260	50	4.04	5.58	202	WRZ
19	MK9707	49.5	93	43.5	4.20	78.80	183	BZ
20	MK98110	3	34.5	31.5	5.20	69.5	164	BZ

Table 5: Best assays from the 2012 drill programme (above) from 58 drill holes;
 Table 6: Best assays from prior drilling (below) from 365 drill holes.

		Mt Kare Local Plane Grid								Mt Kare Local Plane Grid					
HoleID	Zone	East	North	RL	Azimuth	Dip	Depth	HoleID	Zone	East	North	RL	Azimuth	Dip	Depth
122SD11	BZ	19470.2	84276.5	2990.2	135	-60	76.7	151SD12	CZ	19002.4	84302.8	2884.2	135	-45	62.6
123SD11	BZ	19470.2	84276.5	2990.2	135	-50	105.5	152SD12	C9	19235.7	84101.0	3007.2	0	-90	80.8
124SD11	WRZ	18931.4	84056.0	2860.2	315	-65	49	153SD12	CZ	19040.3	84324.7	2888.4	135	-45	114.6
125SD12	WRZ	18894.1	84042.7	2854.8	315	-45	163.8	154SD12	BZ	19566.9	84280.5	3009.9	0	-90	93.1
126SD12	WRZ	18931.4	84056.0	2860.2	315	-65	213.4	155SD12	CZ	19339.0	84465.8	2918.3	315	-45	103.3
127SD12	WRZ	18908.6	84087.2	2855.6	135	-70	171.3	156SD12	CZ	19003.9	84302.5	2884.4	135	-45	127
128SD12	WRZ	18898.6	84039.4	2855.1	135	-45	136.6	157SD12	CZ	19339.0	84465.9	2918.3	315	-65	136.1
129SD12	WRZ	18932.4	84102.7	2860.5	315	-65	167.6	158SD12	WRZ	18932.7	84060.6	2860.8	315	-50	180.6
130SD12	WRZ	18979.2	84102.9	2874.0	315	-75	26.6	159SD12	CZ	19318.0	84423.8	2927.1	315	-45	124.5
131SD12	WRZ	18831.2	84241.5	2823.7	135	-75	152.3	160SD12	CZ	19335.6	84525.6	2908.5	135	-45	149.4
132SD12	WRZ	18912.8	84084.6	2855.7	315	-57.5	178.5	161SD12	BZ	19621.4	84359.4	3007.4	0	-90	94.9
133SD12	WRZ	18831.0	83985.5	2856.3	315	-75	134.6	162SD12	BZ	19592.1	84321.0	3010.7	135	-70	133.6
134SD12	WRZ	18979.3	84101.4	2873.9	315	-75	188.2	163SD12	WRZ	18781.5	84201.7	2809.9	135	-75	71.5
135SD12	WRZ	18935.9	84099.7	2860.2	122	-82	142.6	164SD12	WRZ	18743.8	84093.1	2798.1	0	-90	30.8
136SD12	WRZ	18840.4	84121.0	2828.8	135	-45	39.5	165SD12	WRZ	18907.6	84089.9	2855.7	0	-90	173.9
137SD12	WRZ	18814.9	84012.0	2852.2	0	-90	133	166SD12	WRZ	18815.0	84009.7	2852.4	139	-66	141.9
138SD12	WRZ	18973.4	84176.4	2862.2	315	-55	110.4	167SD12	WRZ	18895.6	84041.9	2854.8	315	-60	139.6
139SD12	WRZ	18966.1	83991.4	2901.2	315	-50	31.1	168SD12	WRZ	18933.5	84101.9	2860.6	135	-90	272.3
140SD12	WRZ	18966.1	83991.4	2901.2	315	-50	60.9	169SD12	WRZ	18809.5	84216.9	2811.1	315	-80	70.3
141SD12	WRZ	18764.2	84107.0	2804.6	0	-90	42.1	170SD12	BZ	19504.1	84200.0	2999.3	315	-80	151.3
142SD12	WRZ	18778.0	84200.9	2809.9	135	-50	120.5	171SD12	WRZ	18895.6	84041.9	2854.8	315	-85	163.3
143SD12	BZ	19621.6	84361.0	3007.3	135	-70	90.4	172SD12	WRZ	18981.6	84102.3	2873.6	305	-89.5	289.6
144SD12	WRZ	18978.0	84173.1	2862.2	135	-50	51.7	173SD12	WRZ	18968.4	83990.9	2901.9	315	-75	235.5
145SD12	WRZ	18812.1	84213.7	2811.2	135	-70	130.3	174SD12	BZ	19606.0	84310.8	3009.9	135	-60	17.9
146SD12	BZ	19502.5	84201.7	3023.9	315	-70	166	175SD12	Maratane	19055.8	83053.9	2681.1	315	-60	391
147SD12	BZ	19590.9	84324.3	3010.0	136	-51.3	95.4	176SD12	WRZ	18831.4	83985.8	2856.5	0	-90	216.7
148SD12	WRZ	18873.4	84265.4	2850.7	315	-65	154.1	177SD12	WRZ	18909.8	84093.2	2856.0	95	-70	375.9
149SD12	BZ	19439.0	84211.3	3004.8	0	-90	145.6	178SD12	WRZ	18972.0	83988.4	2902.2	135	-65	145.3
150SD12	BZ	19525.9	84238.5	3013.8	315	-75	185								

Table 7: Drillhole locations for the 2012 drill programme

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

INDOCHINE MINING LIMITED

ABN

16 141 677 385

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation	(5,421)	(24,054)
(b) development	-	-
(c) production	-	-
(d) administration	(965)	(2,239)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	36	62
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(6,350)	(26,231)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(20)	(74)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(20)	(74)
1.13 Total operating and investing cash flows (carried forward)	(6,370)	(26,305)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(6,370)	(26,305)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	7,044	30,066
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (capital raising costs)	(500)	(2,077)
	Net financing cash flows	6,544	27,989
	Net increase (decrease) in cash held	174	1,684
1.20	Cash at beginning of quarter/year to date	3,309	1,808
1.21	Exchange rate adjustments to item 1.20	(2)	(11)
1.22	Cash at end of quarter	3,481	3,481

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	59
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	4,100
4.2 Development	
4.3 Production	
4.4 Administration	800
Total	4,900

The IDC Board is actively reviewing a range of financing alternatives to support the next phase of drilling and other work at the Mt Kare project.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	957	616
5.2 Deposits at call	2,524	2,356
5.3 Bank overdraft	-	-
5.4 Other	-	337
Total: cash at end of quarter (item 1.22)	3,481	3,309

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities (description)				

+ See chapter 19 for defined terms.

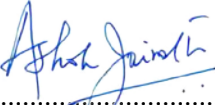
Appendix 5B
Mining exploration entity quarterly report

7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	*Ordinary securities	786,522,946	786,522,946	n/a	n/a
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	64,039,624	64,039,624	\$ 0.11	\$ 0.11
7.5	*Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>			Exercise price	Expiry date
	10,000,000			\$0.20	28/04/13
	15,000,000			\$0.20	30/04/14
	25,000,000			\$0.20	30/09/14
	1,500,000			\$0.20	30/12/14
	5,000,000			US\$0.25	17/03/15
	4,000,000			\$0.20	30/12/15
	3,000,000			\$0.50	08/02/14
	500,000			\$0.50	02/03/14
	2,750,000			\$0.20	05/07/14
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	2,000,000 400,000		\$0.40 \$0.40	08/02/13 02/03/13
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 30 April 2013
(Company secretary)

Print name: Ashok Jairath

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.