



INDOCHINE MINING LIMITED

ASX:IDC

ACN 141 677 385

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Company Announcements Office  
Australian Securities Exchange

2 Pages

## **Indochine Appoints Prominent Mining Engineer to Lead PNG Project**

### **Former PNG head of Morobe Mining to drive development of next major PNG gold project**

Indochine Mining (ASX:IDC) is pleased to announce the formal appointment of Mr George Niumataiwalu as Country Manager-Papua New Guinea (PNG) and Project Director.

George will spearhead the advancement of Indochine's multi-million ounce Mt Kare gold/silver project through to the feasibility study and development phases. He has been recently operating on a consulting basis to the company.

Previously, George was the PNG country manager and head of Morobe Consolidated Goldfields Ltd, owners of the world class Hidden Valley gold/silver and Wafi-Golpu projects. During his tenure there from 2002- 2005, George oversaw the advancement of these world class gold discoveries, including steering Hidden Valley through a full feasibility study, permitting and landowner agreements within 24 months

Commenting on the appointment, Indochine's CEO Stephen Promnitz said, "We are very pleased to have a person with such vast in-nation experience and of such a high calibre as George joining the team. His outstanding track record in PNG in steering another world class gold-silver deposit through a full feasibility study and permitting in record time positions him well to imitate that success with Mt Kare.

"George now heads an impressive team of geologists, mostly from PNG, together with a highly credentialed group of consultants, all with considerable experience and expertise in feasibility studies in PNG."

Besides PNG, George has worked in Australia and across the southwest Pacific in advancing several open cut and underground operations, feasibility studies and the development of projects, in roles including mine manager, consultant and as a regulator. He most recently worked as a consultant for Newcrest and two junior companies in Fiji.

He holds a Bachelor of Engineering (Mining) from the respected University of NSW, Master Science in Mineral Economics from the West Australian School of Mines (WASM), an MBA from Deakin University and is a Mason S. Fellow from renowned Harvard, graduating with an MPA. He is currently a director of Fiji's only investment bank.

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Mt Kare, located adjacent to Barrick Gold's world class Porgera gold operation, currently hosts a c. 2 million ounce gold equivalent resource (NI43-101). Given its location and similar geological setting to Porgera, the resource has significant potential to grow.

A resource upgrade is anticipated in October that will provide a JORC-compliant resource estimate.

Work on a bankable feasibility study is underway. Drill rigs, helicopters, specialists and a full support team are all contracted to advance the project, leading initially to a prefeasibility study, expected to be completed by mid-2012.

Stephen Promnitz  
Chief Executive Officer  
Indochine Mining Limited

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