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Indochine's Capital Raising Update: \$8.25M at market price of 15c/share

Indochine Mining's (ASX:IDC) has raised \$8.25 million at the market price of 15 cents per share via a private placement, predominantly with some of the company's largest institutional shareholders.

The placement will be finalised and shares allotted on Tuesday 8 May 2012. The funds will be used to advance the major gold/silver project at Mt Kare, in Papua New Guinea.

Stephen Promnitz, Chief Executive Officer, Indochine Mining Limited

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