

An aerial photograph of a mountainous landscape. The foreground shows a valley with a winding river and some cleared areas. The middle ground is dominated by dense, green forested mountains. The background shows more distant, hazy mountain ranges under a blue sky with scattered clouds.

Indochine Mining Ltd

Mt Kare, PNG

A close-up photograph of gold ore, showing bright yellow, crystalline mineral fragments.

Advanced Exploration Opportunity
Targeting High Grade Feeder Zones at Depth

Disclaimer

Important Information

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This presentation does not constitute financial product advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

Certain statements contained in this presentation, including information as to the future financial or operating performance of Indochine Mining Limited (Indochine) and its projects, are forward-looking statements. Such forward-looking statements: are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by Indochine, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, ore reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. Indochine disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and other similar expressions identify forward-looking statements. All forward-looking statements made in this

presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Competent Persons Report

The information in this presentation that relates to Exploration Results is based on information compiled by Anthony W. Burgess who is an employee of Indochine and fairly represents this information. Mr Burgess is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the type of deposit under consideration, and to the activities undertaken, to qualify as Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Burgess has consented to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

Unless otherwise stated all cashflows are in Australian dollars, are undiscounted and are not subject to inflation/escalation factors and all years are calendar years. Indochine has concluded it has a reasonable basis for providing the forward looking statements included in this presentation. Indochine has prepared this presentation based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in the presentation. To the maximum extent permitted by law, Indochine, its related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the Presentation Materials or its contents or otherwise arising in connection with it.

Overview

1. Update the market on IDC
2. Provide details of the proposed exploration strategy planned for 2015
3. Generate support for a capital raising in early 2015
4. Progress a dual listing on AIM



Contents

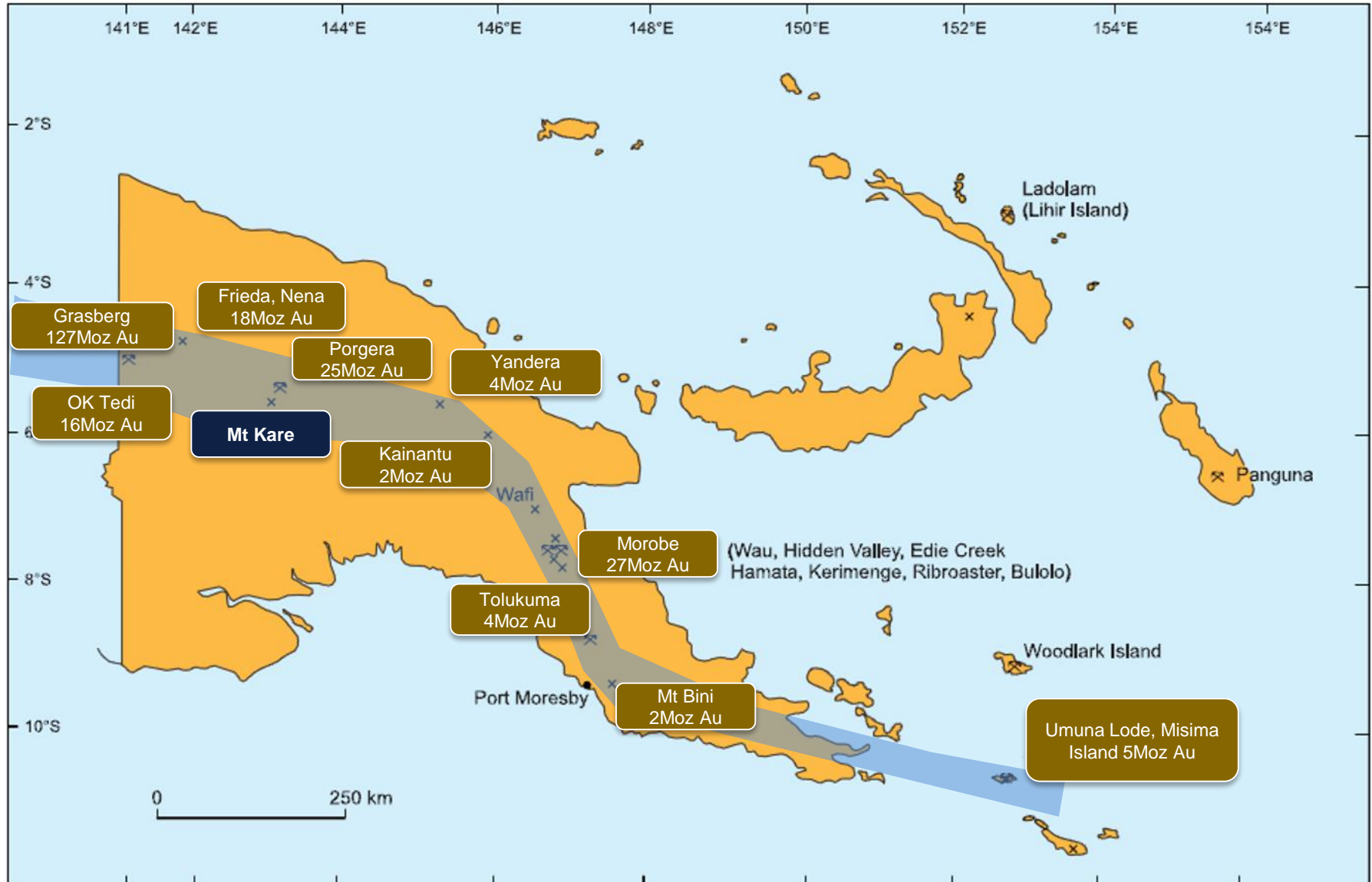
Ownership, Location and Access	George Niumataiwalu
History of Mt Kare	George Niumataiwalu
Corporate Details and People	Dermott McVeigh
Restructuring Process and Current Financial Position	Dermott McVeigh
Tenement Status and Landowner Outcomes	George Niumataiwalu
Geology and Historical Exploration Results	George Niumataiwalu
2015 Exploration Program and Timetable	Sir Samuel Jonah
We are Mobilising - are you with us?	Sir Samuel Jonah

Introduction

- Mt Kare is situated on EL1093, which covers an area of 220km²
- EL1093 is owned by Summit Development Limited, a PNG registered Company
- Summit is wholly owned by Indochine Mining Limited, a company listed on the Australian Securities Exchange
- Mt Kare is 600km north west of Port Moresby in Papua New Guinea
- Located 15km southwest of Barrick's world class Porgera Gold Mine (25M oz Au)
- Mt Kare is situated in a world class gold belt containing > 150M oz Au



Mt Kare – Situated in a World Class Gold Belt



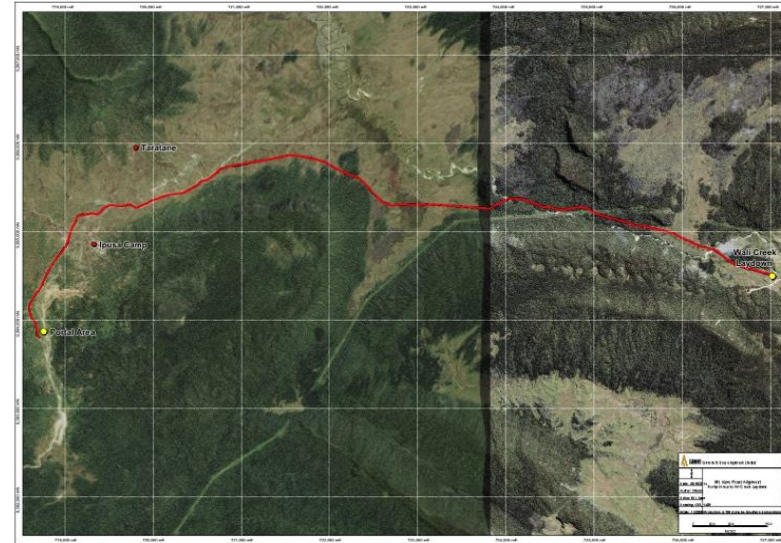
History of Mt Kare

- Gold was first discovered at Mt Kare in 1987 by CRA (now Rio Tinto)
- Illegal mining between 1988 and 1990 is estimated to have extracted 1M (+) ounces of Au
- Various companies undertook exploration and alluvial mining over the next 23 years but complex landowner issues prevented overall development of the project
- In 2008 the owners of Mt Kare were placed in administration
- In Feb 2011 the PNG Government approved transfer of EL1093 to Summit, a company controlled by a PNG family
- In April 2011 Indochine acquired Mt Kare by assuming control of Summit
- Over \$126m of exploration expenditure has been spent on the project to date



Access to site and facilities

- Aircraft fly into Mt Hagen (third largest city in PNG), which is 145km east of Mt Kare
- Access to Mt Kare is then via a one hour helicopter commute
- Access from early 2015 will be via a 6km vehicle track to connect with the Enga Highway which is the supply route for the Porgera Mine
- Fully functioning 100 man camp with in situ power supply and communication via satellite
- Water is sourced from nearby creeks and potable water is harvested from rainwater
- Waste is controlled under an environmental management plan
- Medical facilities maintained at site with emergency evacuation plan



Key People

Board of Directors / Senior Adviser / Senior Management



Sir Samuel
Jonah
Senior Adviser

- Adviser to the Company to assist with the upcoming fund raising and continued development of Mt Kare.
- Internationally recognised as a leading business executive with an extensive track record of successfully leading major gold projects around the globe, including numerous roles with AngloGold Ashanti Ltd.
- Currently serves on the boards of numerous public and private companies. He is a director of Vodafone Group Plc and sits on the Bank of America Global Advisory Council.
- Following completion of the upcoming capital raising, it is expected that Sir Samuel will be appointed Chairman of the Company's Board of Directors.



Dermott McVeigh
**Executive
Chairman**

- Appointed to the Board in July 2014 to lead its turnaround.
- Chartered Accountant in Australia and Ireland, former partner of Deloitte Touche Tohmatsu in Australia.
- Commercial restructuring specialist with over 15 years of experience in the mining and mining service industry.



Craig Dawson
**Non-Executive
Director**

- Mining Engineer with over three decades of experience in Australia and Africa.
- Multiple roles in companies including Lion Ore/Norilsk Nickel Australia, Northern Mining Limited, Aditya Birla Minerals Limited and Sandfire Resources NL, and most recently as the CEO of Nobel Mineral Resources in Ghana.



Keith Murray
**Non-Executive
Director**

- Career spanning over 30 years' with experience in audit and accounting, principally as a financial controller and company secretary in contract mining companies, as well as in retail operations.
- Currently General Manager Corporate and Company Secretary with Heytesbury Group.



George
Niumataiwalu
**Country Manager
& Project Director**

- Experienced Mining Engineer with over 20 years' experience in the Austral Asian region.
- Previously PNG country manager and head of Morobe Consolidated Goldfields Limited, the owners of the world class Hidden Valley gold/silver and Wafi-Golpu projects. Delivered landowner agreement, fully permitted mining lease and environmental approvals for Hidden Valley with 24 months.
- MBA and MPA from Harvard University.



Anthony Burgess
Chief Geologist

- Resource Geologist with over 35 years experience including 11 years at the adjacent Barrick Gold Porgera mine.
- During his time at Porgera, Tony added nine million additional gold ounces of open pit and underground gold ore into reserves.

Strategic Partnerships

Australian Contract Mining Pty Ltd



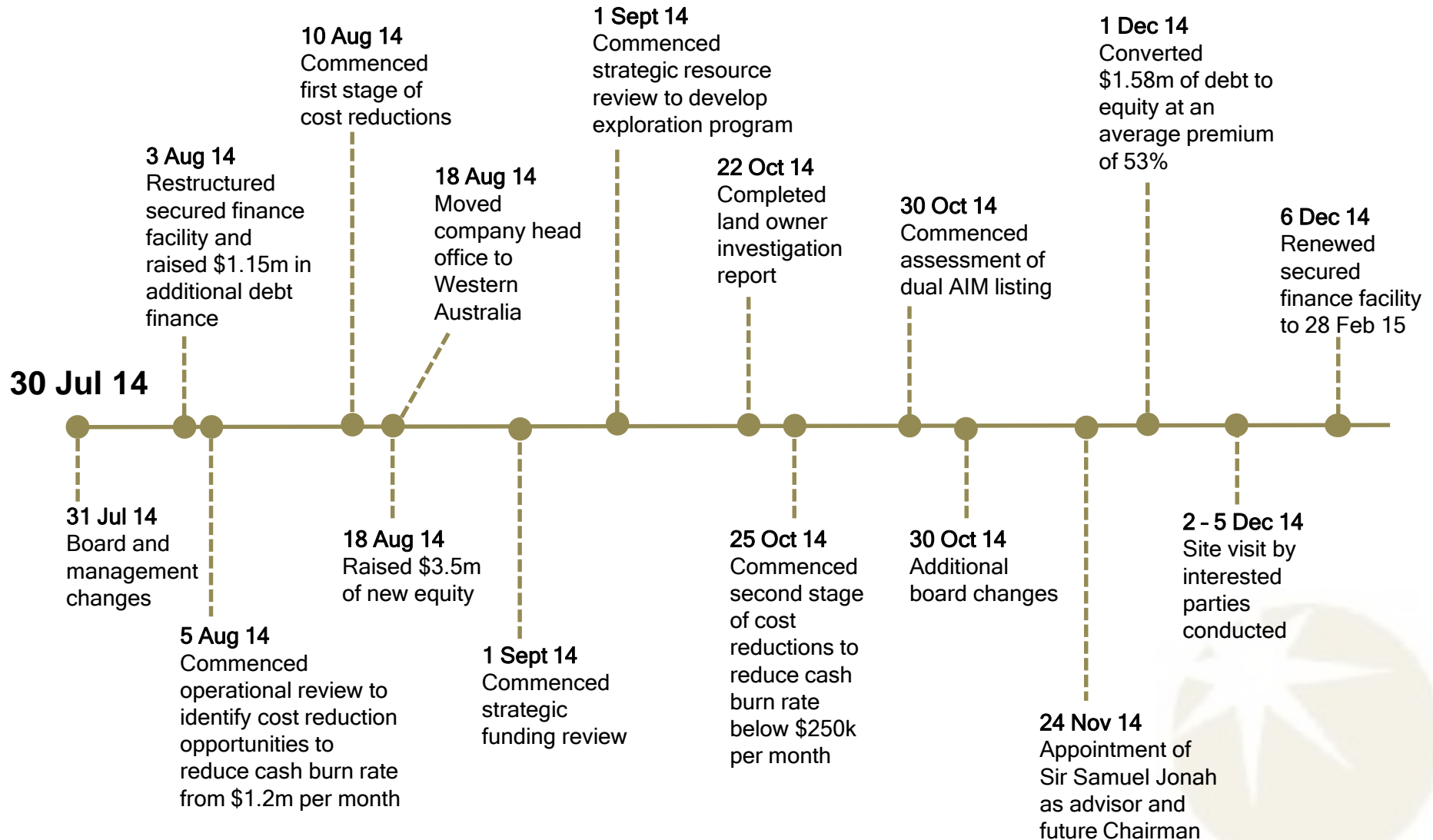
- Specialist underground mining contractor and exploration driller
- History of fast & cost efficient underground mining
- Highly experienced management team and workforce
- Providing innovative mining solutions using the latest in mining technology

GR Engineering Services



- ASX listed engineering, consulting and mining contracting company (ASX:GNG)
- Treatment plant specialists – feasibility studies, design, EPC
- Track record of making projects work in difficult locations
- Built plants across Australia, Asia (including Simberi, PNG)

Timeline of Recent Developments



Tenement Status & Landowner Outcomes

- Conditions of exploration licence satisfied and tenement renewal submitted
- The PNG government has confirmed that the Company's license over the tenement continues during the renewal process and ratification of 2 year extension to EL1093 expected in early 2015 following successful completion of a warden's hearing on site
- Landowner investigation study and report ("LIR") completed and signed off by Government Authorities
- LIR hailed by Government as innovative and a watershed change with landowner relationships
- Excellent relations maintained with PNG Government



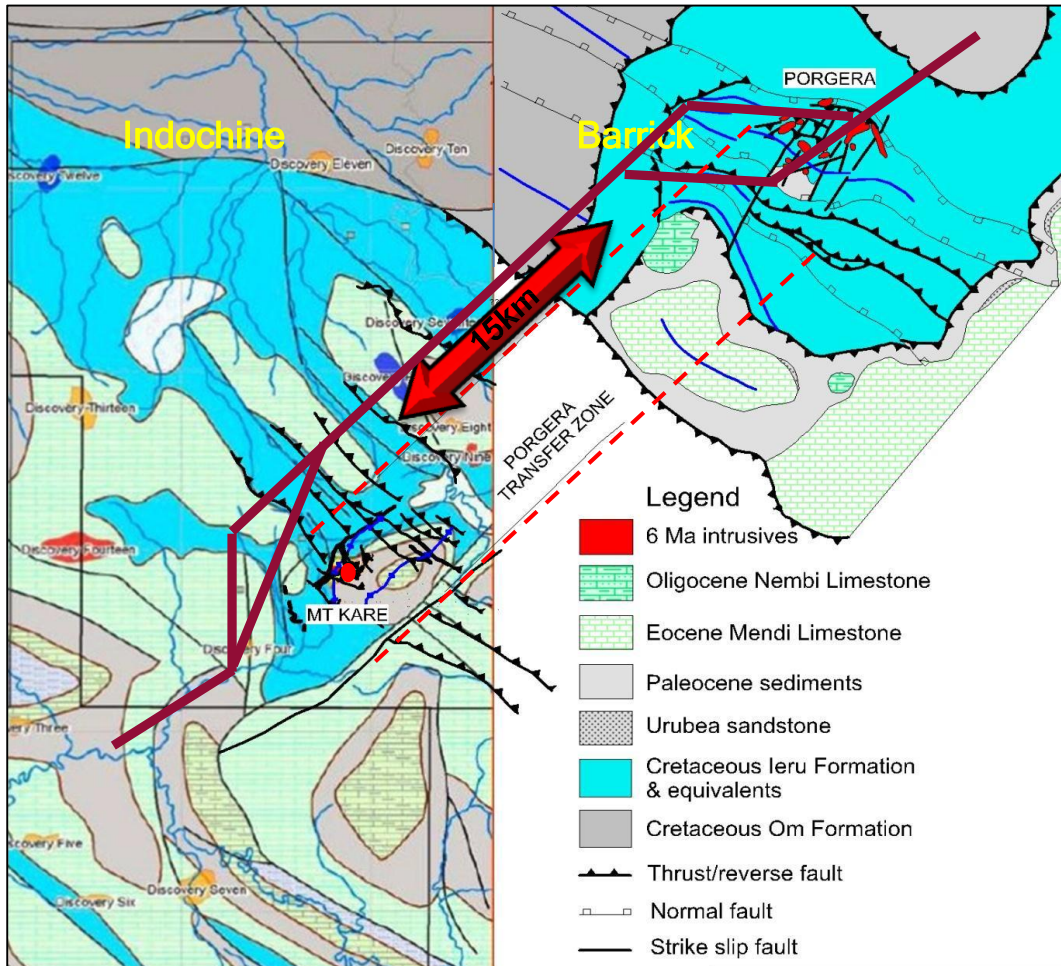
Governor of the Enga province in Papua New Guinea signing the land owner investigation report

Mt Kare and Porgera: Similar Projects?

- Mt Kare is located 15km southwest of Barrick's world class Porgera Gold Mine (25Moz Au)
- Porgera Gold Mine commenced production in 1990 and is the second largest gold mine in PNG
- Total production from Porgera to 2013 has totalled 18Moz
- Zone 7 at Porgera yielded 5.1Moz Au from 5.7M tonnes at an average grade of 28 g/t.

Project geology mirrors the neighbouring 25Moz Porgera Gold Mine

Mt Kare and Porgera: Similar Projects?



Mt Kare shares many similarities to Porgera; including:

- Similar geology and setting
- Similar high grade gold zones and large gold systems

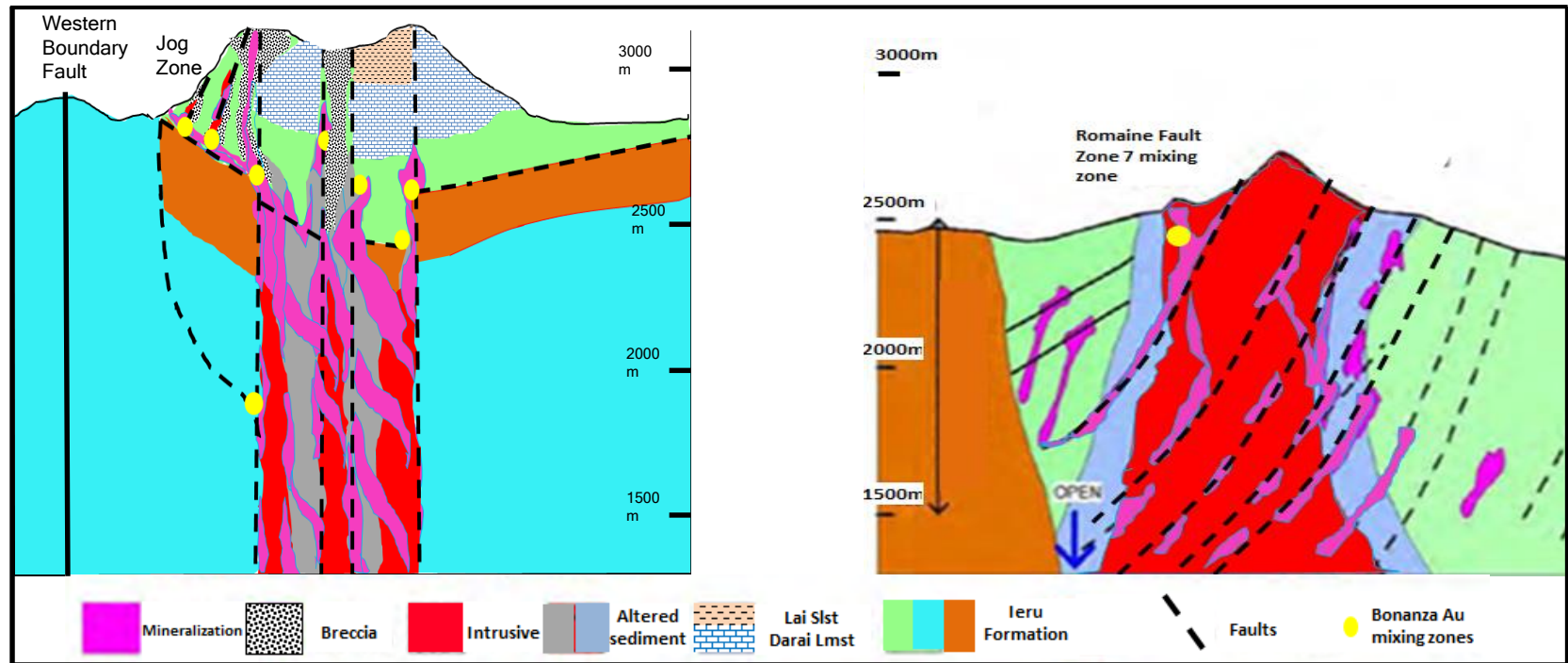
Porgera started with an exploration adit and underground mining of high grades

Deformation jogs 15 km apart on the same continental scale transfer structure

Mt Kare and Porgera: Similar Projects?

Mt Kare Intrusions into 2 km wide Boundary Transfer Fault with jog on western side. Resources of 2.1 Moz Au hosted in jog with 3 bonanza grade mixing zones identified. Limestone cap in place over major fault zone with potential for large hydrothermal system above intrusives.

Porgera 6 km wide circular intrusion in dilatational jog which is part of a large pull apart basin on the Porgera Transfer Structure. Mineralisation largely hosted in EW trending splay faults with Zone 7 yielding 5.1 Moz Au. Limestone cap removed by erosion.



Both deposits have same host sequence, intrusives and mineralisation styles but occur at different structural levels and display dissimilar structural architectures.

Bonanza grades at Mt Kare

Best Drill Intersections - Indochine

#	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	133SD12	11	63	52	6.7	23	350	WRZ
5	123SD11	56.8	93.2	36.4	6.2	232	226	BZ
6	150SD12	62	104	42	4.9	62	206	WRZ
7	126SD12	99	120	21	5.5	625	115	WRZ
8	154SD12	49	64	15	6.1	42	92	BZ
9	183SD12	4	115	111	9.8	195	1088	BZ
10	185SD13	61	82	21	13.6	140	286	BZ
11	188SD13	36	50	14	15.3	9	214	WRZ
12	181SD12	64	85	21	5.8	70	121	BZ
13	187SD13	36	51	15	8.0	7	120	WRZ
14	180SD12	62	85	23	4.7	46	108	BZ
15	207SD13	87	106	19	5.3	129	101	WRZ
16	186SD13	20	35	15	5.7	7	86	WRZ

Best Drill Intersections - Historical

	Drillhole	From	To	Interval	Au g/t	Ag g/t	gram-metres Au	Zone
1	MK9705	37.5	58	20.5	443.9	164	9100	WRZ
2	MK99146	84	96	12	173.5	74	2082	WRZ
3	MK9717	84	142.5	58.5	11.7	37	684	WRZ
4	MK15	68	82	14	28.4	213	398	BZ
5	MK9744	159	177	18	20.6	65	371	WRZ
6	MK9706	67.5	82.5	15	23.3	145	350	BZ
7	P167	43.5	52.5	9	29.3	13	264	WRZ
8	MK9782	82.5	118.5	36	6.5	36	234	WRZ
9	MK98132	70.5	96	25.5	9.0	85	230	BZ
10	MK9773	76.5	109.5	33	6.5	45	215	WRZ
11	MK98116	33	66	33	6.2	33	205	BZ
12	MK9897	255	268.5	13.5	9.4	15	127	C9
13	MK22	147	169	22	5.6	93	123	WRZ
14	MK98126	58.5	78	19.5	6.3	48	123	BZ
14	MK9716	132	141	9	12.3	23	111	WRZ

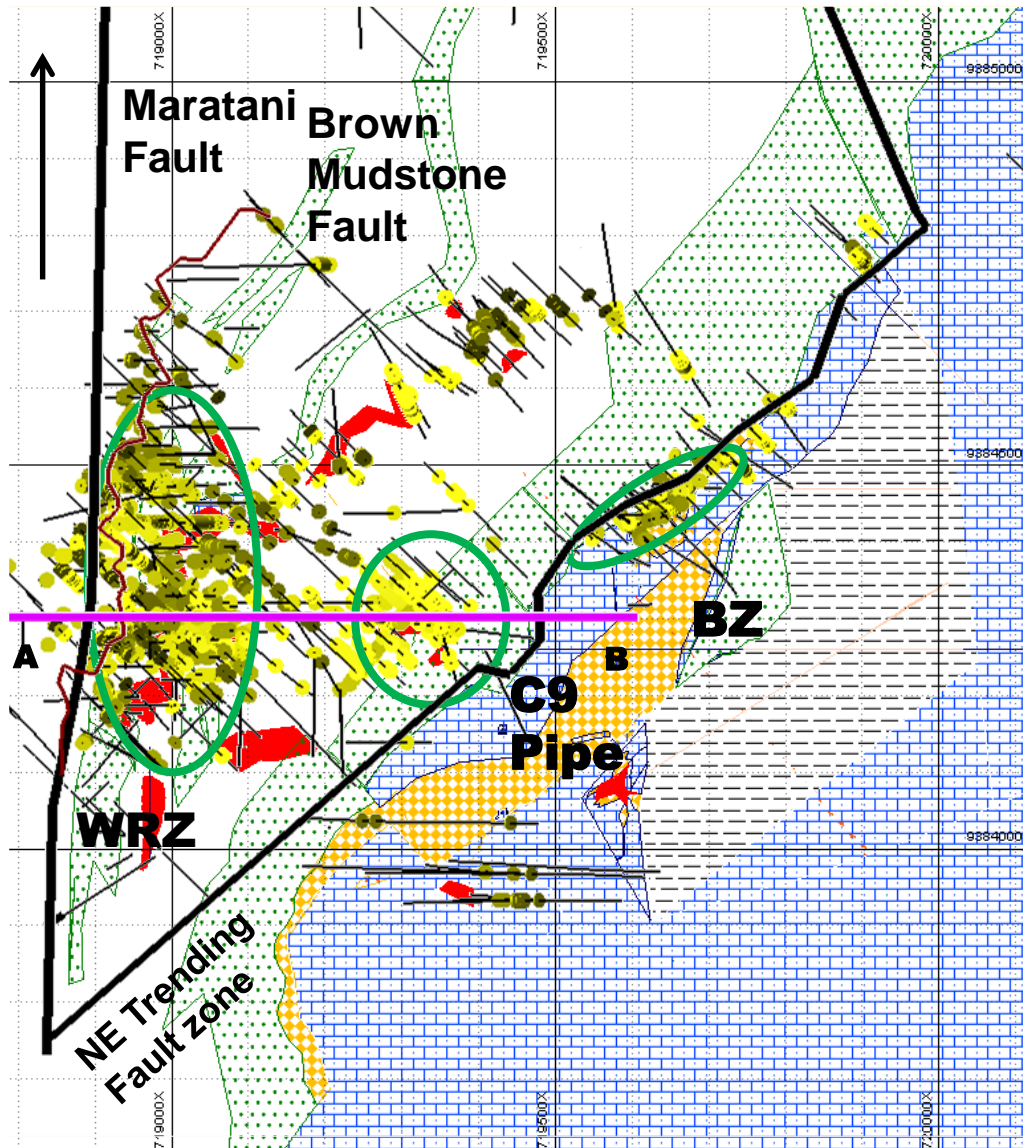


Strategy - High Grade Feeder Zones

- Previous drilling has identified excellent examples of very high grade veins near surface
- Geological test work has enabled IDC to identify patterns and vectors leading to mineralisation, paving the way for potential high grade discoveries below existing near surface resources
- Strategy is therefore to target the high grade “feeder zones” at depth that provide the mineralisation already identified at surface



Strategy - High Grade Feeder Zones

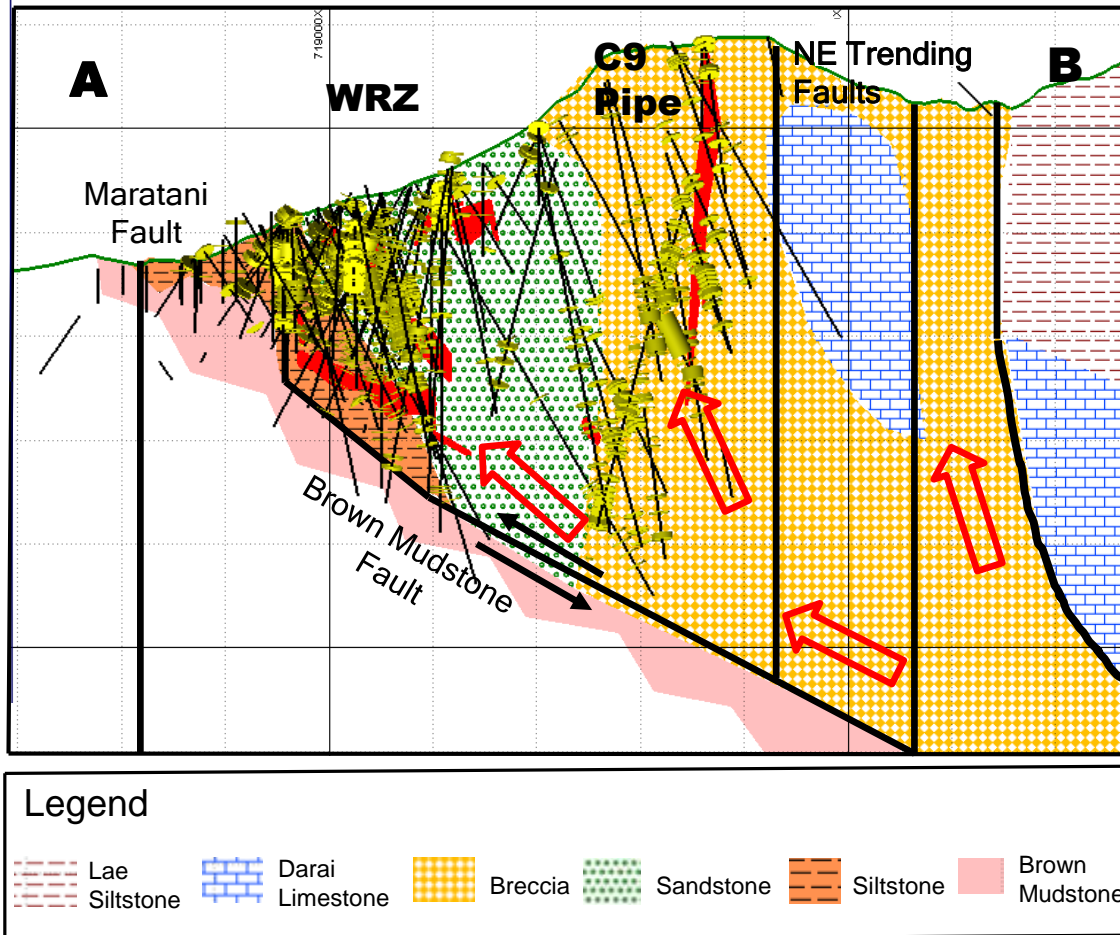


- Late stage low silver gold mineralisation represents 70% of the contained gold at Mt Kare and Porgera deposits.
- Distribution of mineralisation is grouped within two structural features:
 - along the Maratani Fault and above the east dipping Brown Mudstone fault and
 - with the NE trending Fault Zone at the C9 Pipe and the Black Zone
- The following slide shows a EW section A - B through the WRZ and the C9 Pipe

Low silver gold mineralisation – a vector to the source structures

Strategy - High Grade Feeder Zones

EW Cross-section A to B from previous slide



- Both the Brown Mudstone (BM) and the Darai Limestone act as barriers directing the flow of mineralising and hydrothermal fluids.
- The association of alteration and intrusives with the sedimentary rocks above the listric style BM Fault infers synchronous movement with intrusion emplacement from the south east.
- Late stage low silver gold magmatic fluids flowed from source structures in the SE into host structures within the deformation jog as revealed by the distribution of mineralisation.

Exploration Plan

Surface drilling plan

Three deep surface holes drilling program for 2 – 3 months and commencing Q1, 2015.

Geological target for drilling program:

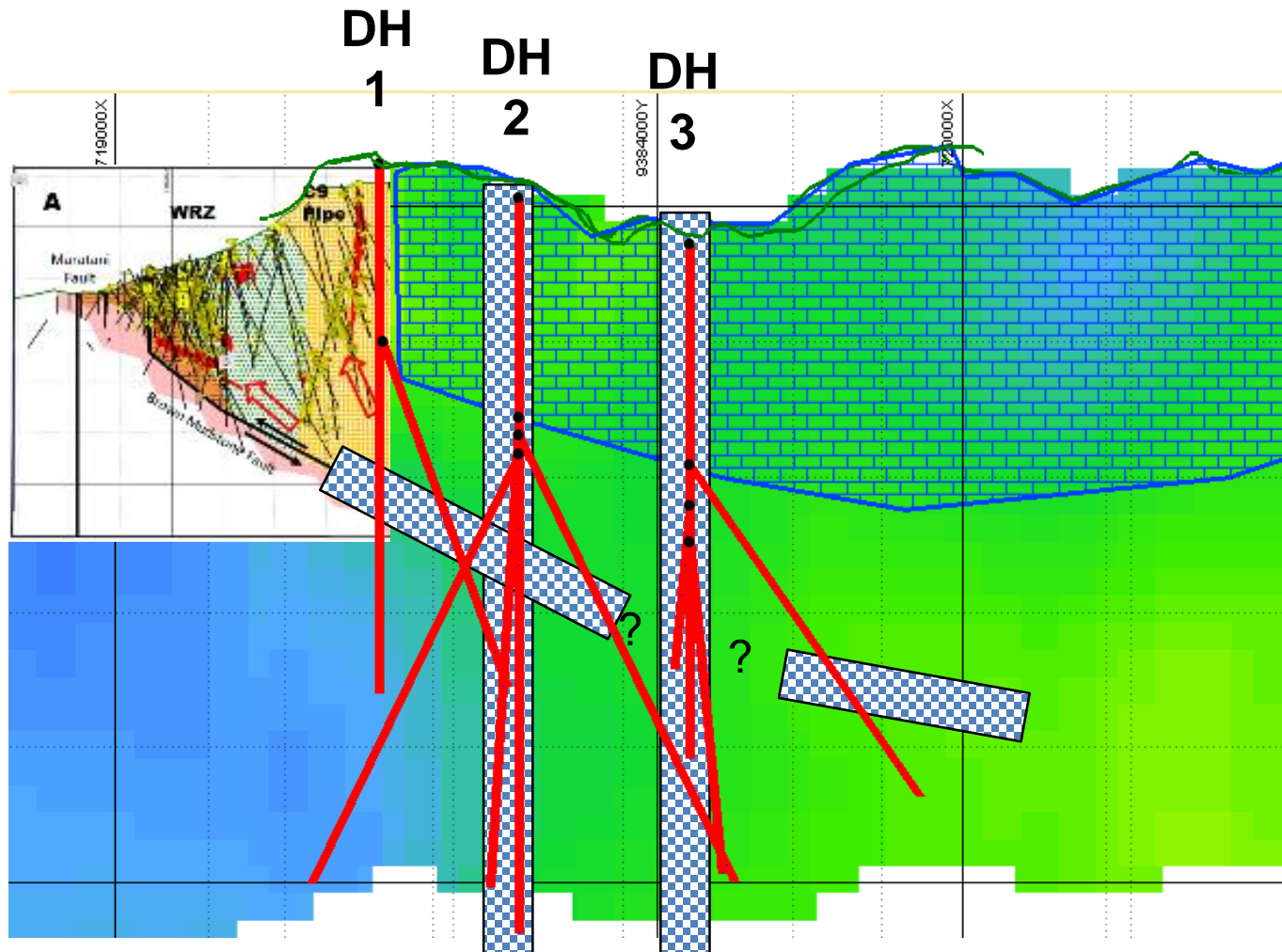
- (+) 2Moz of Au
- Grading at 10 – 15 g/t Au
- Ore widths of > 5 metres
- Up to 10M tonne target size

Underground drilling plan

Construction of 775m (up to 1,550m) exploration adit to allow:

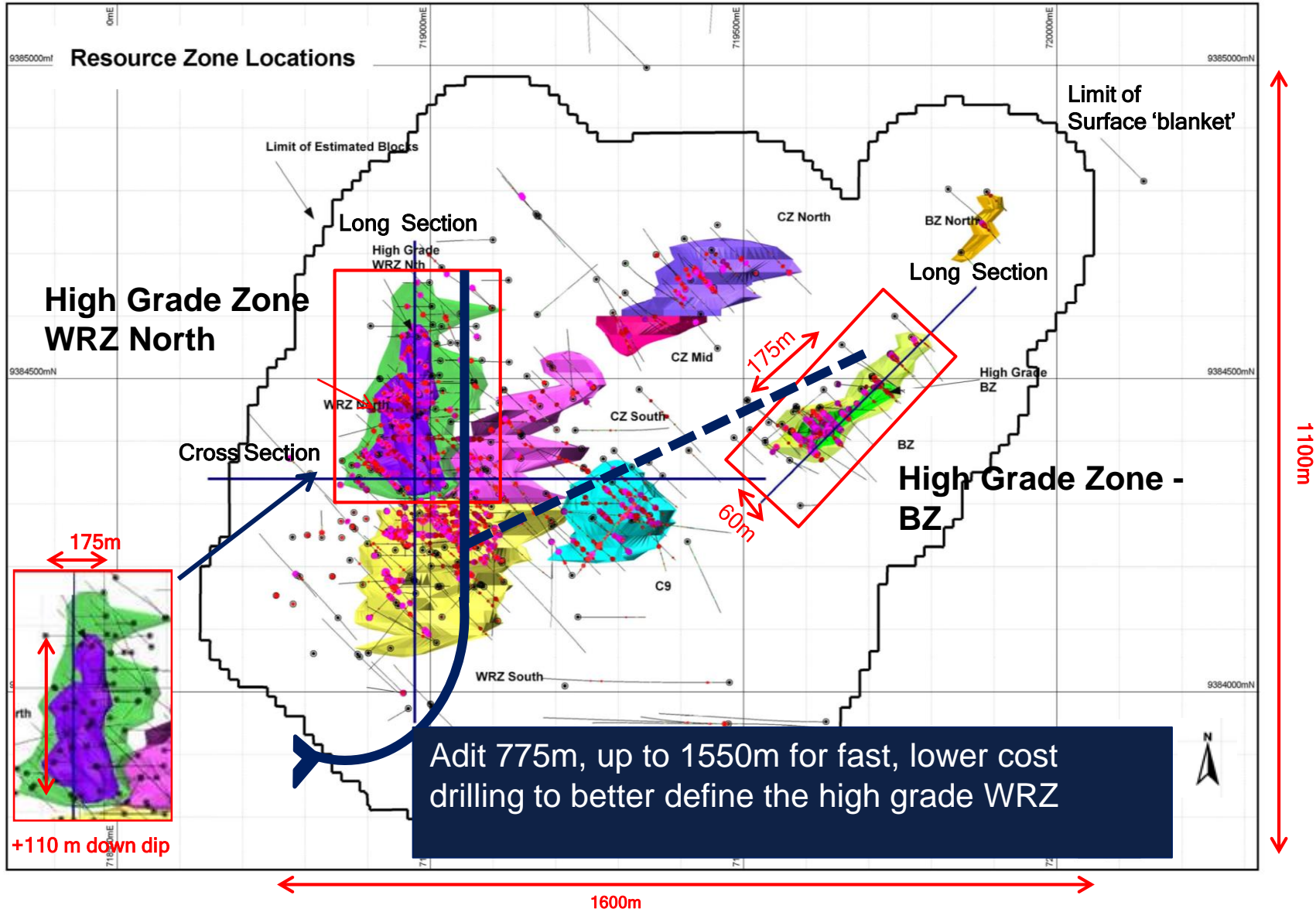
- Exploration drilling of kasi alluvial mine zone
- Resource definition drilling of C9 pipe – SWRZ corridor
- Reserve definition drilling of NWRZ
- Resource definition down dip of NWRZ for repeats

Surface Drilling Place

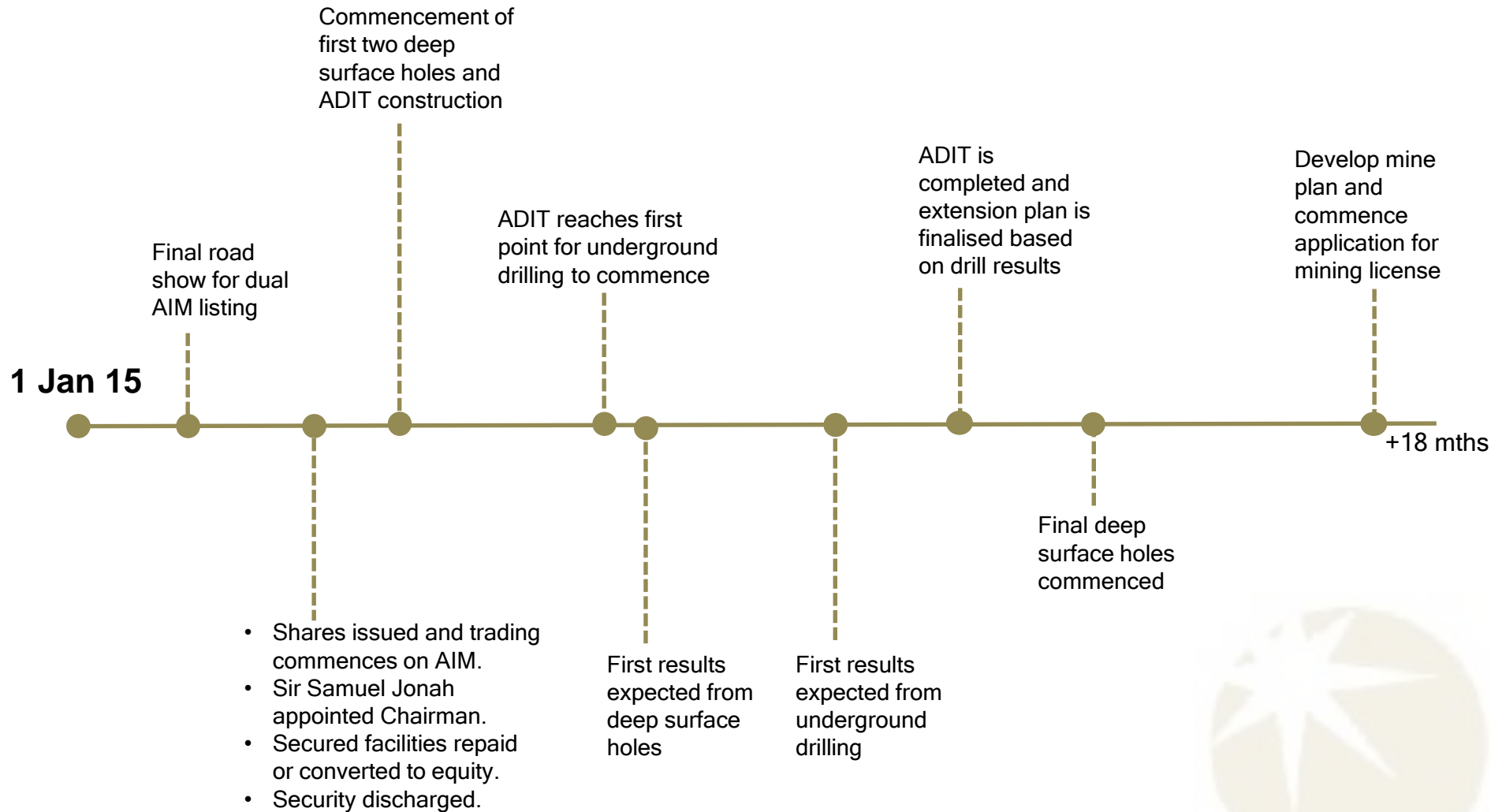


- **Drill Hole 1** targets the Brown Mudstone Fault and below while daughter hole 1 targets NE Trending Margin Fault.
- **Drill Hole 2** and daughter holes targets the NE Trending Margin Fault and deeper areas to the SE.
- **Drill Hole 3** and daughter holes targets a major NS Trending Fault that segments the major fault zone and deeper areas to the SE.

Underground Drilling Plan



Estimated Project Schedule



We are Mobilising

ACM has mobilised the following equipment to PNG:

- Liebherr 944 Tunnelling Excavator
- Sandvik two boom Jumbo Drill Rig
- Sandvik LH517 Loader
- Four (4) sea containers of spare parts and consumables



Drilling to Define Potential

1. Mt Kare is situated in a world class gold belt with gold resources >150Moz
2. Adjacent to and shares similar geology to the 25Moz Porgera Gold Mine
3. Exploration drilling to date has targeted near surface resources with open pit potential
4. The significant opportunity is to target the high grade “feeder zones” at depth that provide the mineralisation identified at surface.



Appendix 1 - Corporate Details

(All values in AU\$)

ASX / POMSox Code	IDC
Share price (@ 8 Dec 2014)	A\$0.012
52 week range	\$0.012 - \$0.088
Shares outstanding	1,287M
Market Capitalisation	\$15.44M
Enterprise value	\$24.9M
Cash (@ 8 Dec 2014)	\$.25M

Top Shareholders

		%
1	MCA Nominees	11.5
2	Baker Steel Capital	10.3
3	Genesis Investment Management	9.0
4	Capital Group	6.1

Audited financial position @ 30 June 14

Current assets	\$000
Cash	497
Receivables	787
Term deposits	395
Total current assets	1,678
Non current assets	
Plant & equipment	936
Exploration costs	88,890
Other financial assets	2
Total non current assets	89,828
Total assets	91,506
Liabilities	
Trade payables	6,739
Provisions	762
Borrowings	1,962
Total liabilities	9,462
Net assets	82,044