



INDOCHINE MINING LIMITED

ASX:IDC

ACN 141 677 385

24 July 2012

Company Announcements Office  
Australian Securities Exchange

5 Pages

## **Drilling Update – Outstanding High Grade Gold Results Continue on Indochine’s Mt Kare Gold/Silver Project, PNG**

High grade gold results in the current drilling programme continue to be produced at Indochine Mining’s (ASX:IDC) gold/silver project at Mt Kare, in Papua New Guinea (PNG).

Recent best results returned recently include:

*Drillhole 132SD12:*

**53.9 metres (m) at 8.2 grams/tonne (g/t) gold, 18 g/t silver** from 30m, including  
**13 metres at 29.0 g/t gold, 19 g/t silver** from 43m depth downhole.

*Drillhole 133SD12:*

**35 metres at 8.1 grams/tonne gold, 19 g/t silver** from 11m depth downhole.

“Virtually every drillhole to date contains high grade gold, which shows the consistency of the project” said the CEO Stephen Promnitz. “Intervals of almost an ounce per tonne gold are similar to the initial grades at nearby Porgera, one of the world’s Top 10 gold mines.”

These results are from the Company’s ninth and tenth drillhole in a drilling programme commenced last November. Results from a further 40 drillholes are pending and are expected to be released over the coming months.

In total, 415 diamond drill holes (~67,000 metres) have been completed in the project. The JORC Resource currently stands at 28Mt @ 1.9g/t Au for 1.8Moz gold and 20Moz silver, with a higher grade zone of 700,000oz gold at 3.7 g/t gold.

Results provide the basis for the Pre-Feasibility Study (PFS) due for completion by the end of August, with its public release before 28 September, after discussions with the regulatory authorities in PNG. Subject to the regulatory process, the company is targeting production of 125-150,000 ounces gold and silver per year, to commence within three years.

**Stephen Promnitz, Chief Executive Officer, Indochine Mining Limited**

*For further details:*

<b>Company:</b> Indochine Mining - Stephen Promnitz, CEO <a href="mailto:info@indochinemining.com">info@indochinemining.com</a> +61 2 8246 7007	<b>Media:</b> FCR - Rob Williams +61 2 8264 1003 / +61 468 999 369
---	--

INDOCHINE MINING LIMITED

Level 3, 275 George St Sydney NSW 2000 T +61 2 8246 7007 Fax: +61 2 8246 7005

[www.indochinemining.com](http://www.indochinemining.com)

[info@indochinemining.com](mailto:info@indochinemining.com)

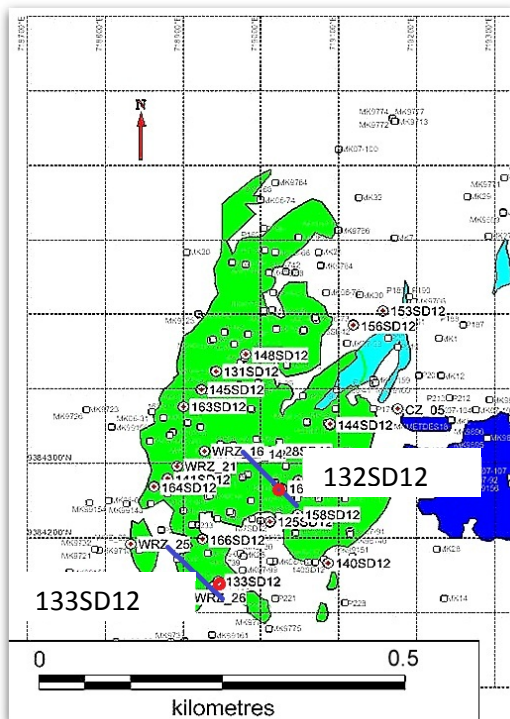
ASX:IDC

**Table 1: Assays from reported Drill Holes – First Phase Metallurgical Programme**

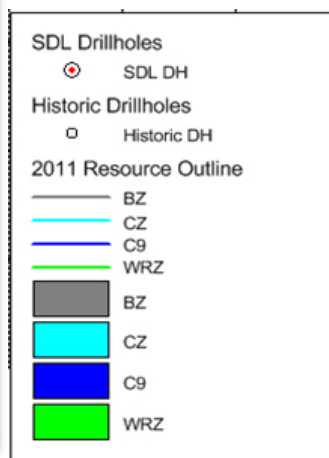
Hole	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
132SD12	<b>30.10</b>	<b>84.00</b>	<b>53.90</b>	<b>8.25</b>	17.9
<i>incl.</i>	30.10	38.00	7.90	2.30	11.0
<i>incl.</i>	<b>43.00</b>	<b>56.00</b>	<b>13.00</b>	<b>29.03</b>	19.5
<i>incl.</i>	62.00	63.00	1.00	10.20	78.9
<i>incl.</i>	74.00	75.00	1.00	5.55	79.5
	91.00	94.00	3.00	2.93	35.9
	92.00	93.00	1.00	7.02	97.7
133SD12	11.00	63.00	52.00	6.74	23.0
<i>incl.</i>	<b>11.00</b>	<b>46.00</b>	<b>35.00</b>	<b>8.15</b>	18.7
<i>incl.</i>	50.00	52.00	2.00	14.35	89.7
<i>incl.</i>	61.00	62.00	1.00	13.50	100.0

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

**Figure 1: Photos of visible gold in drillhole 132SD12**



**Figure 2: Plan of Mt Kare Resource with drillholes, section lines & resource model zones**



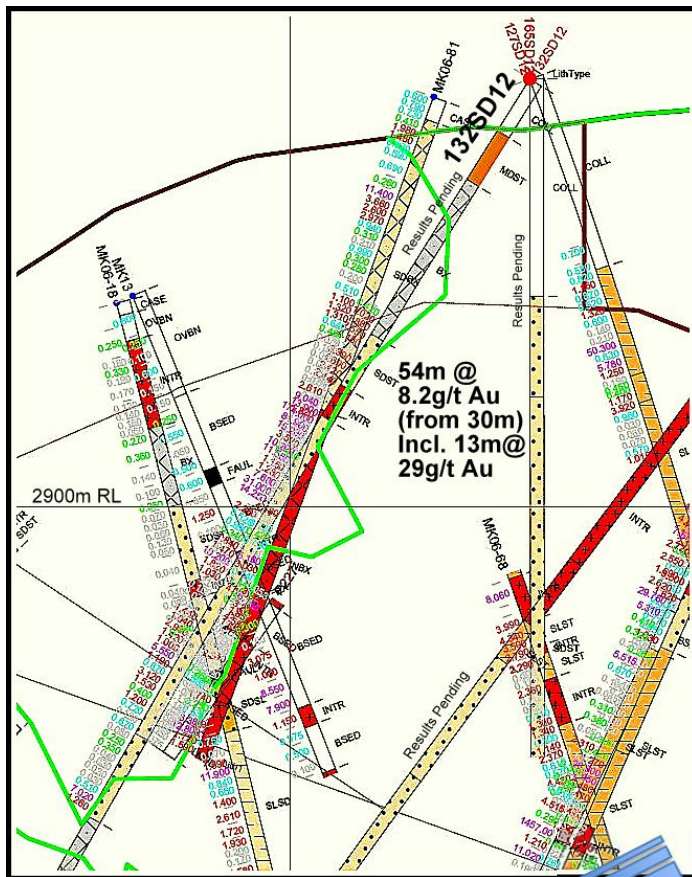


Figure 3: Detailed cross-section through the WRZ of the Mt Kare Resource, looking North East, showing gold assays in drillhole 132SD12 and past drillholes on the same section

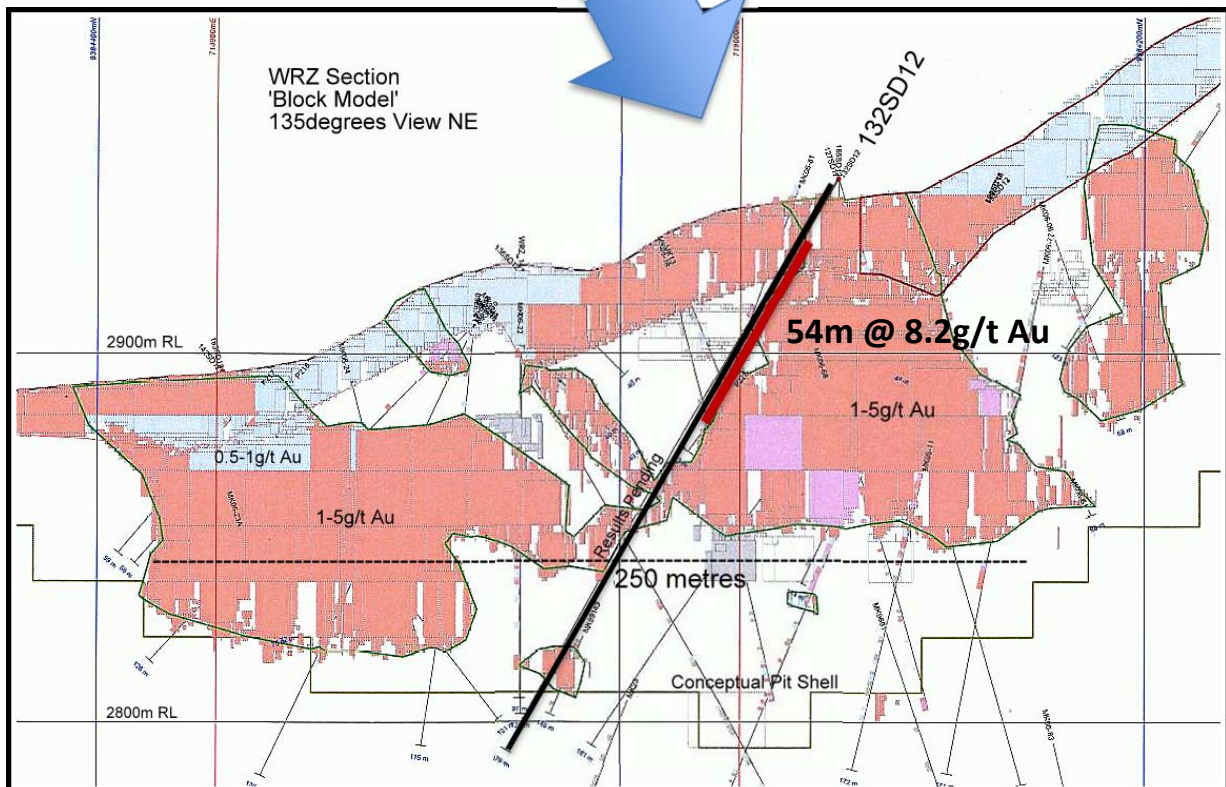


Figure 4: Cross-section and 'block model', looking towards the north east, through the WRZ of the Mt Kare Resource showing the modelled average gold grade and drillhole 132SD12

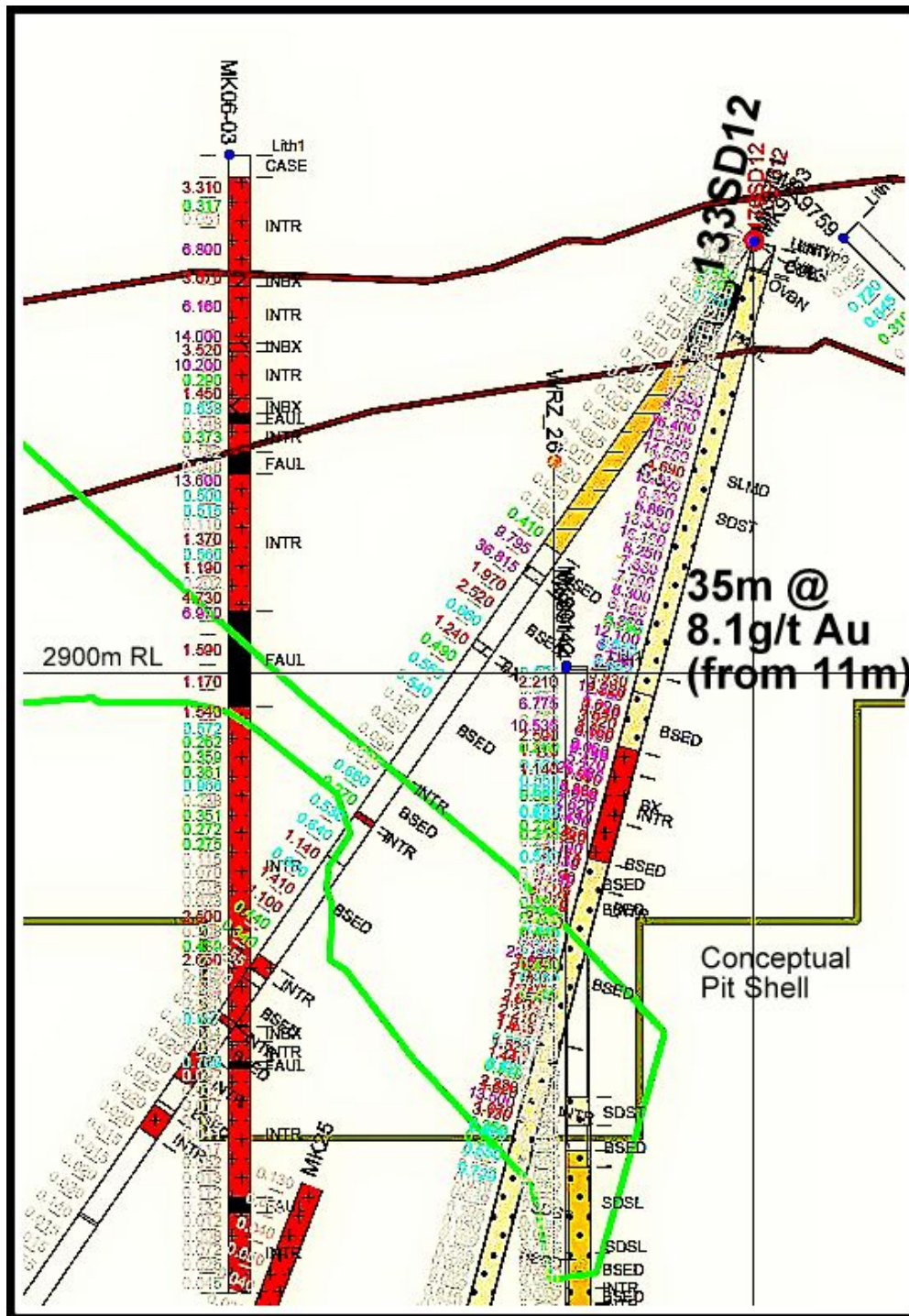


Figure 5: Detailed cross-section through the WRZ of the Mt Kare Resource, looking North East, showing gold assays in drillhole 133SD12 and past drillholes on the same section

**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.

**INDOCHINE MINING LIMITED**

Level 3, 275 George St Sydney NSW 2000 T +61 2 8246 7007 Fax: +61 2 8246 7005

[www.indochinemining.com](http://www.indochinemining.com)

[info@indochinemining.com](mailto:info@indochinemining.com)

ASX:IDC

Mt Kare Local Plane Grid							
Hole	Zone	Easting	Northing	RL	Azimuth (°)	Dip	Depth (m)
122SD11	BZ	19470	84273	2990	135	-60	76.7
123SD11	BZ	19470	84273	2990	135	-50	105.5
124SD11	WRZ	18933	84052	2862	315	-65	49.0
125SD12	WRZ	18898	84043	2859	315	-45	163.8
126SD12	WRZ	18933	84052	2862	315	-65	213.4
127SD12	WRZ	18913	84088	2869	135	-70	171.3
128SD12	WRZ	18898	84035	2854	135	-45	136.6
129SD12	WRZ	18935	84098	2876	315	-65	167.6
132SD12	WRZ	18913	84088	2869	315	-57.5	178.5
133SD12	WRZ	18832	83963	2852	315	-75	134.6
Hole		From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Domain
122SD11		<b>59.00</b>	<b>76.70</b>	<b>17.70</b>	<b>100.3</b>	<b>133.9</b>	BZ
	<i>incl.</i>	<b>67.00</b>	<b>71.00</b>	<b>4.00</b>	<b>420.0</b>	<b>170.0</b>	
123SD11		56.80	103.00	46.20	5.43	187.0	BZ
	<i>incl.</i>	56.80	93.20	36.40	6.21	232.3	
	<i>incl.</i>	<b>72.70</b>	<b>85.30</b>	<b>12.60</b>	<b>10.10</b>	<b>104.0</b>	
124SD11		Not Sampled					
125SD12		21.00	35.00	14.00	0.49	5.1	WRZ
	<i>incl.</i>	77.00	104.00	27.00	3.11	4.3	
	<i>incl.</i>	85.00	92.00	7.00	6.50	7.8	
	<i>incl.</i>	114.00	127.00	13.00	0.46	1.6	
126SD12		26.80	50.00	23.20	2.01	33.3	WRZ
	<i>incl.</i>	72.00	88.00	16.00	2.88	5.6	
	<i>incl.</i>	74.00	84.00	10.00	4.40	7.7	
	<i>incl.</i>	<b>99.00</b>	<b>120.00</b>	<b>21.00</b>	<b>5.48</b>	<b>625.3</b>	
	<i>incl.</i>	145.00	150.00	5.00	0.81	5.4	
	<i>incl.</i>	174.00	188.00	14.00	0.59	12.1	
127SD12		19.10	39.00	19.90	3.78	18.9	WRZ
	<i>incl.</i>	19.10	36.00	16.90	3.90	19.8	
	<i>incl.</i>	26.00	34.00	8.00	7.53	21.1	
	<i>incl.</i>	<b>30.00</b>	<b>34.00</b>	<b>4.00</b>	<b>14.49</b>	<b>30.2</b>	
	<i>incl.</i>	108.00	115.00	7.00	2.49	6.0	
128SD12		58.00	61.00	3.00	3.06	21.9	WRZ
	<i>incl.</i>	97.00	107.00	10.00	0.50	40.5	
129SD12		16.00	63.00	47.00	2.50	20.0	WRZ
	<i>incl.</i>	36.00	51.00	15.00	4.00	29.0	
	<i>incl.</i>	113.00	114.00	1.00	2.86	1.8	
	<i>incl.</i>	161.00	167.60	6.60	1.21	17.0	
132SD12		<b>30.10</b>	<b>84.00</b>	<b>53.90</b>	<b>8.25</b>	17.9	WRZ
	<i>incl.</i>	30.10	38.00	7.90	2.30	11.0	
	<i>incl.</i>	<b>43.00</b>	<b>56.00</b>	<b>13.00</b>	<b>29.03</b>	19.5	
	<i>incl.</i>	62.00	63.00	1.00	10.20	78.9	
	<i>incl.</i>	74.00	75.00	1.00	5.55	79.5	
	<i>incl.</i>	91.00	94.00	3.00	2.93	35.9	
	<i>incl.</i>	92.00	93.00	1.00	7.02	97.7	
133SD12		11.00	63.00	52.00	6.74	23.0	WRZ
	<i>incl.</i>	<b>11.00</b>	<b>46.00</b>	<b>35.00</b>	<b>8.15</b>	18.7	
	<i>incl.</i>	50.00	52.00	2.00	14.35	89.7	
	<i>incl.</i>	61.00	62.00	1.00	13.50	100.0	

**Table 2, 3: Location of Drill Holes with all results from current drill programme reported to date**

**INDOCHINE MINING LIMITED**

Level 3, 275 George St Sydney NSW 2000 T +61 2 8246 7007 Fax: +61 2 8246 7005

[www.indochinemining.com](http://www.indochinemining.com)

[info@indochinemining.com](mailto:info@indochinemining.com)

ASX:IDC