

21 FEBRUARY 2019

## INDOCHINE MINING LIMITED

Subject to Deed of Company  
Arrangement

**IDC**

### About IDC

Indochine is an exploration and development company that, pending renewal of the Exploration Licence, is seeking to advance the +2 Moz Mt Kare Au - Ag Project in Papua New Guinea (PNG) to a development decision.

### PROJECTS

**MT KARE Au-Ag Project**  
(licence renewal under  
appeal)

### BOARD AND MANAGEMENT

Keith Murray – Non-Executive Director  
Tony Gates - Non-Executive Director  
Craig Dawson - Non-Executive Director  
Ashok Jairath – CFO / Company  
Secretary

### CONTACT IDC

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## CORPORATE UPDATE

### Supreme Court Appeal Against the Judgement of Her Honour Justice Nablu

Indochine Mining Limited (Subject to Deed of Company Arrangement) (**Company**) advises that its wholly owned subsidiary Summit Development Limited (**Summit**) lodged an appeal (**Appeal**) on 10 July 2018 in the Supreme Court of Papua New Guinea against the judgement of Her Honour Justice Nablu upholding the Minister for Mining's decision not to renew Summit's application lodged on 28 July 2014 for an extension of Exploration Licence EL 1093 (**EL 1093**).

The hearing of the Appeal is set down for 9.30 am on 26 February 2019 at the Supreme Court in Port Moresby.

The Company's and Summit's view is that the Appeal is the best way for Summit to secure its right to develop Mt Kare.

Summit is prosecuting the Appeal vigorously.

If the Appeal is successful and the EL 1093 is extended then Summit will immediately recommence work at Mt Kare and continue to upgrade and increase the resource and advance the Project towards development.

Given the possibility that the Appeal may not succeed, Summit has also applied for a new Exploration Licence at Mt Kare. This new application, if approved, will enable Summit to continue its work at Mt Kare.

Summit's accumulated knowledge and experience of Mt Kare and its people is unrivalled. Summit has a strong technical team in place and is fully capable and committed to bringing the Mt Kare Au-Ag project to fruition with the assistance of its former employees, service providers and the Landowners.

Summit is financially solvent (it is not under any form of external administration), and has the strong backing of its financiers to fund the Mt Kare Au-Ag project. This project will provide much needed economic and employment stimulus in the Mt Kare region.

In addition, Summit has received numerous letters of support from stock broking and corporate advisory firms and other funders stating that funding will be available to recommence operations at Mt Kare subject to restoration of the EL 1093. At the same time, the sentiment of financial markets towards gold is strengthening making the development of Mt Kare an ever more attractive proposition.

Summit would like to thank the landowners of Mt Kare, as well as Summit's service providers and former employees, for their enduring support and patience as Summit has continued to pursue EL 1093.

For and on behalf of the Company.

**Martin Jones**

**Deed Administrator**

**Ferrier Hodgson**

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