
Indochine: Market Update

27 March 2015

Company Announcements Office,

Appointment of voluntary administrators

As previously advised to the market, the Company has been engaged in advanced discussions in relation to a strategic funding agreement that would have enabled the continued development of the Mt Kare Gold Project in Papua New Guinea (**Mt Kare Project**).

Earlier today, the Company's board of directors was advised that the remaining interested party involved in those discussions had withdrawn its offer to fund the Mt Kare Project. As a consequence of this development, the Company's board took the decision to appoint voluntary administrators to the Company. Mr Martin Jones, Mr Darren Weaver and Mr Benjamin Johnson, all partners of Ferrier Hodgson were appointed as joint and several administrators of the Company.

The Company's board is disappointed that despite its best efforts, a funding agreement for the Mt Kare Project could not be concluded. The directors will continue to work with the Company's administrators to help them achieve the best outcome for all of the Company's stakeholders.

All queries in relation to the status and future of the Company should be directed to the Administrators' office.

Dermott McVeigh

Chairman