



INDOCHINE MINING LIMITED

ASX:IDC

ACN 141 677 385

3 July 2012

Company Announcements Office
Australian Securities Exchange

2 Pages

Indochine Chairman's Address

Address to Shareholders of Indochine Mining Limited: Extraordinary General Meeting, 3 July 2012.

Welcome fellow shareholders and visitors to this Extraordinary General Meeting (Meeting) of Indochine Mining Limited (the Company). This Meeting will consider a ratification of the previous issue of shares under the private placement conducted in May this year.

I would at this stage like to make a few opening remarks before moving to the formal part of the proceedings. After the formal part of the meeting Stephen Promnitz, the Chief Executive Officer will make a presentation, before taking questions.

The company has progressed substantially during the period since November 2011, when I last had the opportunity to speak with you publicly. The Company has advanced the Pre-Feasibility Study and significantly progressed the drilling programme with results which confirmed our positive view of the Mt Kare gold-silver project. The Company has drilled 6,000 metres of diamond core to date with 47 holes completed and another 3 holes underway. Of the 6 holes that have assays to date, we have results which include 17 metres at 100 grams/tonne gold, which confirms the high grade nature of the deposit. Additionally, a Landowner Investigation Study is nearing completion between the local communities, the government, and the Company, which will be the first time such a document has been generated in accordance with the Land Act. This has involved a great deal of effort from all concerned, especially from our experienced team on-the-ground in Papua New Guinea, ably led by George Niumataiwalu, and I thank them for their effort and ongoing support. I would like to pay tribute to those who have contributed to this effort, including my fellow Directors and management in Sydney and the consultants in the feasibility study. John Shaw, who joined us in December, deserves special mention, given his past experience in Papua New Guinea, especially at Porgera, which became a world-class gold mine, only 15km from Mt Kare. His input has assisted myself and the other directors, Stephen Gemell and Gavan Farley. The Mt Kare gold-silver project offers the potential for the Company to advance from developer to producer status, targeted within 3 years. Our aim is to generate more positive news flow with the Pre-Feasibility Study completed on schedule and released before 28 September 2012, after discussions with the regulatory authorities in PNG.

I would also like to thank the Cambodian-based team, who were instrumental in the Company winning a prestigious award recently in Hong Kong. Naturally, such endeavours require the appropriate levels of funding, especially given that Papua New Guinea is a capital intensive location to be developing a major gold-silver project. To that end, we were able to secure the significantly increased support of

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some of our current shareholders via the recent private placement of shares, conducted in early May 2012. For this reason, the Company is holding this Meeting to consider the ratification of this previous issue of shares under the placement.

On behalf of all the Company, I extend a warm welcome to BlackRock, the largest fund manager in the world, to the group of significant shareholders, with holdings greater than 5%. I would also like to thank our brokers, Empire Securities and Petra Capital for their assistance in securing the support of BakerSteel, BlackRock and others in the placement. This should be viewed as a major vote of confidence in the potential of the Mt Kare PNG project as the capital markets continue to be challenging given the continuing volatility of the world financial and commodity markets. As I am sure you are aware, virtually all resource-focused companies have suffered significantly in the recent negative share market sentiment. This Company's share price has also declined but the Board considers that the quality and grade of the Mt Kare project should begin to drive improved market support, especially with our pre-feasibility study. Considering this, the gold price has remained relatively strong, although volatile, with demand continuing in China, and among central banks, according to the World Gold Council's March quarter commentary. This augurs well for the future.

Finally I must thank all shareholders for their ongoing support as we seek to position the Company to provide the true share value that we believe the Company warrants.

Ian Ross
Chairman

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