



INDOCHINE MINING LIMITED

ACN 141 677 385

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FINANCE NEWS NETWORK INTERVIEW INDOCHINE MINING RAISES \$20M

CEO Interview: Listing, Key Projects & Long term Ambitions

Indochine Mining Ltd provides an opportunity to watch a video presentation of Mr. Stephen Promnitz, CEO Indochine Mining Ltd (ASX:IDC) who talks about the listing, its two key projects and long term ambitions at this [link](#).

TRANSCRIPTION OF FINANCE NEWS NETWORK INTERVIEW WITH INDOCHINE MINING LIMITED (ASX:IDC) CEO, STEPHEN PROMNITZ

Lelde Smits: Hello Lelde Smits reporting for the Finance News Network. Joining me today from recently listed copper and gold explorer Indochine Mining is CEO, Stephen Promnitz.

Stephen welcome back and congratulations on the listing. First up can we look at how much you ended up raising and what is your market cap, also where are your shares priced at now?

Stephen Promnitz: Well as it turned out Indochine Mining, that's ticker code IDC on the ASX, ended up raising \$20.1 million. We were looking at a range from 12 to 25, but looking at it over the last six weeks, I said look I think 20 is just about the right number and that's exactly what we ended up raising, and from the big end of town. And that was at a float price of 20 cents a share.

So we end up with a market cap of \$55 million for starters which is about 50 at the moment and if we include all of the shares that are also in escrow, that's about \$75 million. So that's a good healthy size market cap considering that we've got \$20 million in cash at the bank.

Lelde Smits: Now some investors would like to know, why is that trading below the float price?

Stephen Promnitz: Yes unfortunately when a company has been running for about three and a half years like Indochine as a private company, inevitably there're some investors who've got in at a lower price than the actual float price. So there's always going to be some softness in the first couple of weeks, but honestly I'm not overly unhappy about that, because it shakes out some of those investors now and then as a news flow comes in the future, you tend to see the amount of shares that we have fairly tight and so as demand comes in, you see the share price rise.

So although some people like to see stag profits immediately after an IPO, I wouldn't be too worried. The investors who've come in here aren't for day trading; they're here for a long term, excellent return.

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Lelde Smits: Now you have two major tenements in Cambodia, one in central Cambodia and the other in northeast Cambodia covering approximately 4,300 square kilometres. Now starting with the Kratie Project in central Cambodia, can you explain its mineralisation?

Stephen Promnitz: The both areas have potential for both gold and copper, although gold is a primary target. In the Kratie area, we've got a lot of areas which have been under cover that we've done soil sampling on. But the key area is actually outcropping or under thin cover, it's primarily copper and gold, and we have found some base metals as well. But it's essentially a gold camp and as we move to other areas, they have more of a range of metals.

Lelde Smits: Now how much work have you completed on this site?

Stephen Promnitz: Kratie has had a lot of soil sampling. We've done some initial scout drilling on one particular area where there was some artisanal working and that was the key attractant there initially - there were actually people mining gold and other metals in the area. And our aim is now to do more detailed soil sampling, more detailed ground geophysics so that we can actually get the drill programmes in the right spot.

It's very easy to roll the rigs in too early and although investors want to see that and although we want to see it as well - I mean we don't want to muck around here - it's very easy over a very large target, maybe say 5 x 5 square kilometres, to go and drill in the wrong area. And so we're just going to spend probably about the next six months making absolutely certain that we then bring the rigs in to just the right spot.

Lelde Smits: And Stephen what's the time line for the Project?

Stephen Promnitz: Of course like everything in exploration it depends on the results, but if things track ideally we would expect to be in detailed resource definition drilling perhaps in eighteen months time. The idea is you bring the rigs in again on the best spot, you see what those results look like, perhaps you do some more geophysics on what looks the best and follow up another programme. And then once you're onto the heart of something, start doing quite detailed drilling.

Lelde Smits: Now to your other project Ratanakiri in the northeast. Could you tell us something about the terrain and how much you know about the area and its potential?

Stephen Promnitz: Well Ratanakiri is quite a key focus for the company; it's like an open canvass. These are areas which really have received no modern exploration at all. The company has flown detailed airborne geophysics; we've done most of the stream sediment sampling. There's one area which is fairly inaccessible that we hope to be doing some sampling in just before Christmas and in January. And then we'll be following up with detailed soils over two of the best targets as well as some ground based geophysics.

And there's one area we particularly want to focus on where there's been some past artisanal workings, that's going to be part of this programme in January and we're fairly excited that could generate some pretty interesting results. The terrain itself, look it's fairly rugged. It's not inhospitable, I mean there are roads into the area but as you move up into the mountains it tends to need helicopter support, unlike Kratie which is more a drive-in with four-wheel drives.

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Lelde Smits: Lastly is there anything else investors should know about Indochine Mining?

Stephen Promnitz: Indochine Mining is actually a bit of a rare opportunity. It's a good opportunity for myself, I mean I have worked now in South East Asia for over five years, it looks like a great opportunity to actually head something up and make it happen. And it's a great opportunity for investors.

Cambodia as I mentioned, we've got a huge tract of land and as we look at all the other successful companies in the area - Oxiana which is now OZ Minerals, Kingsgate and some of the other companies like PanAust - all of those are \$1, \$2, \$5 billion companies. They all started with large tracts of ground like this, in a country that is opening up and then they zoomed in on some of the best projects, and they then became the pillar of the company that made it grow. And that's the sort of success that we're aiming to emulate here with Indochine Mining.

So check it out IDC, it'll be a good one. Perhaps not tomorrow, but certainly over the next few months I think you're going to see some very interesting news flow.

Lelde Smits: Stephen Promnitz thank you for the update.

Stephen Promnitz: Thank you very much Lelde.

ENDS

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