

Indochine to Appoint New Chairman

11 April 2014

Company Announcements Office,

The Chairman and Non-Executive Director of Indochine Mining Limited (ASX & POMSoX: IDC, "Indochine" or "the Company") Mr Ian W Ross is to retire from the Board of the Company effective 17 April 2014. At the same time, we are pleased to announce that after an extensive search over the past several months, initiated by Mr Ross that Mr Hugh Thomas has accepted a position as a Non-Executive Director of the Company and has been elected as the new Chairman.

Mr Hugh Thomas has extensive experience in the mining industry, including that of a senior financial executive and investment banker in the Asia Pacific region. He has lived in several Asian jurisdictions most recently in Hong Kong where he was the Managing Director and head of Asia Pacific Natural Resources for JP Morgan and then Morgan Stanley before returning to Australia in 2011. During his 30 year international career Mr Thomas has developed extensive contacts in the mining and investment community globally and more specifically in the Asia Pacific region. His track record in emerging markets has provided him with a deep understanding of the complexities of developing mines in geopolitically and culturally challenging environments.

Mr Ross said "I am delighted that a director of Mr Thomas' experience will be joining the board, and enable me to leave the company in such a safe pair of hands". "Hugh has the skills and contacts in financial and investment community in particular, that is so important to drive Indochine forward at such an exciting stage of development." "I wish Hugh my best wishes in developing real value for Indochine shareholders going forward, and have indicated that I am available to assist Hugh should he so wish in the handover period to provide suitable continuity.

Mr Gavan Farley, speaking on behalf of the Company, thanked our outgoing Chairman for his dedication, commitment and his unstinting service over the past five years to the Board and the shareholders. Under Mr Ross's leadership, over this period the Company has been taken public, raised over \$100 million in equity, acquired the Mt Kare Gold-Silver Project in Papua New Guinea, re-developed the camp and operational capability, and so far has established a 2.5 million ounce gold equivalent resource. These together with the recent important achievement of completion of the Land Owner Investigation Study now puts the Company in a strong position to move forward with the development of the project.

In his retirement letter Mr Ross states "I wish to thank the Board for giving me the opportunity and privilege to chair the Company over the past five years, and acknowledge the tireless work of our small group of dedicated senior executives, the support of my fellow directors, and the efforts of the Company's financial adviser. The Company is currently moving from detailed exploration to mine feasibility and development and my retirement at this time allows for the appointment of a new Chairman with the particular skills necessary for this new phase".

The Board and the management of the Company wish Mr Ross the very best in his future activities. As Mr Ross has indicated, together with the recent appointment of Mr Craig Dawson we are taking this opportunity to re-cast the Board more broadly in order to secure and balance the skills and expertise required to oversee the development phase. We welcome Mr Thomas to lead us through this challenging and exciting period.

Ashok Jairath, Company Secretary and Chief Financial Officer.

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