



INDOCHINE MINING LIMITED

ASX:IDC

ACN 141 677 385

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Company Announcements Office
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3 Pages

Drilling confirms high grade gold/silver assays at Mt Kare, PNG

First assay results confirm high grade gold/silver assays in the first two holes of 23 holes drilled at Indochine Mining's (ASX:IDC) major gold/silver project at Mt Kare, in Papua New Guinea (PNG).

Best results include:

- 12.6 metres(m) at 10.1 grams/tonne(g/t) gold, 104 g/t silver** from 72.7m, and
- 9.7 metres at 7.8 g/t gold, 587 g/t silver** from 58m, within a zone of
- 36.4 metres at 6.2 g/t gold, 232 g/t silver** from 56.8m (Drillhole 123SD11);
- 10 metres at 4.4 g/t gold, 7.6 g/t silver** from 74m (Drillhole 126SD12).

With 21 holes still pending assays, results will be announced regularly as they become available over the coming weeks, into July. This is part of the pre-feasibility study (PFS) scheduled for completion in August 2012.

These first two holes were designed to 'twin' previous drill holes for metallurgical test work. Results are consistent with past holes with variations due to the nature of gold mineralisation, core size and core recoveries.

Ongoing drilling is anticipated to both increase the quantity and quality of the resource. Located in a region known for large mines, 15km from the c. 30Moz - 500,000 oz/year Porgera gold mine, the Mt Kare project is developing as one of the next major gold projects in PNG.

Commenting on the results, Indochine's CEO Stephen Promnitz said, "These assays highlight the outstanding potential of the project to become one of PNG's next major gold/silver operations."

Stephen Promnitz, Chief Executive Officer, Indochine Mining Limited

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Table 1: Location & Results of First Drill Holes – First Phase Metallurgical Programme

Mt Kare Local Grid							
Hole	Zone	Easting	Northing	RL	Azimuth (°)	Dip (°)	Depth (m)
123SD11	BZ*	19469.7	84272.6	3068.3	135	-50	105.5
126SD12	WRZ*	18933.1	84052.1	2940.2	315	-65	213.4

Hole	From (m)	To (m)	Interval	Au (g/t)	Ag (g/t)
123SD11	56.8	93.2	36.4	6.2	232
incl.	58.0	67.3	9.7	7.0	587
incl.	72.7	85.3	12.6	10.1	104
126SD12	72.0	88.0	16.0	2.9	5.6
incl.	74.0	84.0	10.0	4.4	7.6

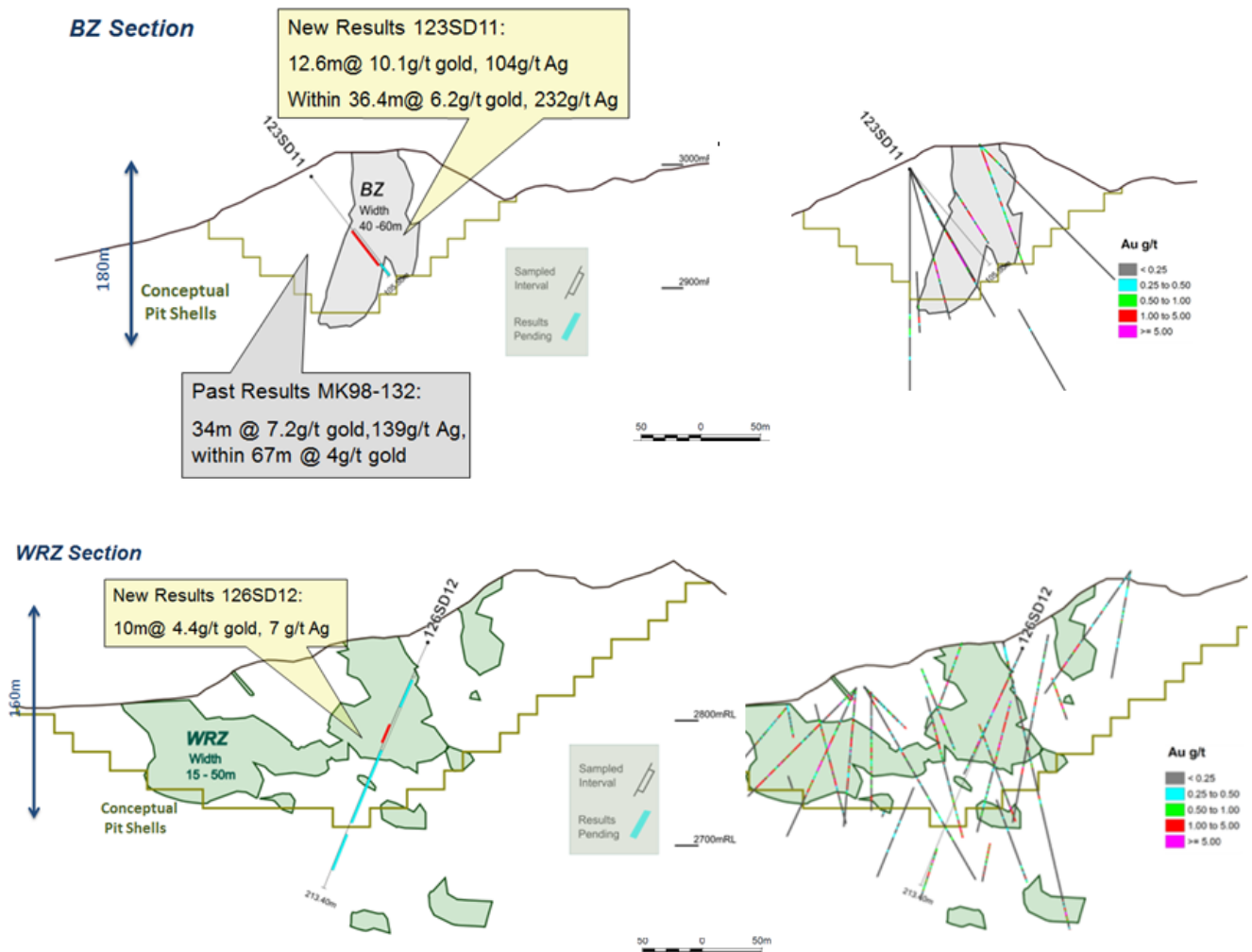


Figure 1: Cross-Sections of BZ & WRZ Zones with Drillholes 123SD11 & 126SD12

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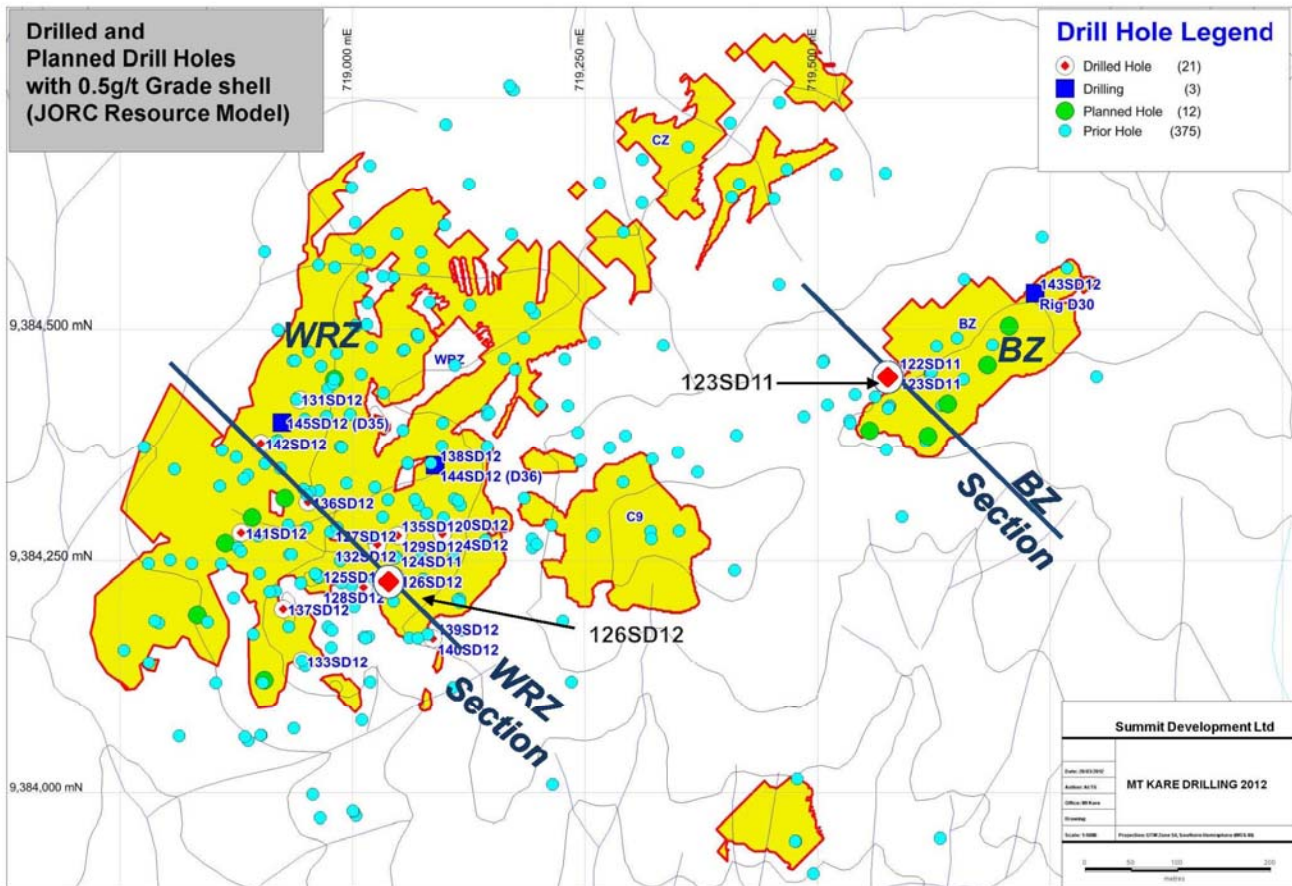


Figure 2: Plan of Mt Kare Resource with locations of drill holes and resource model zones

Competent Person Statement

David Meade a full time employee of the Indochine Group (Indochine Resources (Cambodia) Ltd) is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken, being reported herein as Exploration Results, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition). David Meade has consented to the public reporting of these statements and results and the form and context in which they appear.

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