

Indochine's Exploration Licence Renewal for the Mt Kare Gold/Silver Project, PNG

Mining Minister supports approach with local communities & mine development

Company Announcements Office
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Indochine Mining Limited (ASX: IDC) ("Indochine") has been formally advised that the exploration licence has been renewed over the company's Mt Kare Gold/Silver Project, PNG.

Exploration licence EL1093 is held by Indochine's wholly owned subsidiary, Summit Development Limited.

PNG's Minister for Mining, Mr Byron Chan, has made a public announcement regarding the renewal of the licence. He was pleased with the company's approach with local communities and supported development and mining at Mt Kare. The Prime Minister, Mr O'Neill, made similar comments of support on the floor of parliament in recent weeks.

"It is my Government's intention to support mining prospects such as Mt Kare, which offer PNG significant new development and social, educational and economic advancement opportunities", Mr Chan said.

The political and regulatory support has been welcomed following overwhelming local community support.

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A wholly owned PNG subsidiary of Indochine Mining Limited