

Indochine Capital Raising Accelerated Entitlement Offer & Placement

Company Announcements Office
Australian Securities Exchange

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Indochine Mining Limited (ASX:IDC, "Company") is launching a capital raising at \$0.07 per share to raise up to approximately \$26.3 million through an Institutional Placement and an Accelerated 2 for 5 non-renounceable entitlements issue. Major Shareholders have indicated support for the raising. The retail component will follow the typical timetable.

Argonaut and Empire Securities are acting as joint bookrunners and joint lead managers.

Indochine Mining Limited has recently transformed its flagship gold project at Mt Kare in Papua New Guinea (PNG). The proceeds will be used primarily to rapidly advance the development of an adit and underground drilling to increase the high grade zones, targeting 1Moz at 10g/t gold and to provide bulk sampling and metallurgical test work for bankable studies. Additionally, funds will be used to progress the feasibility and environmental study, together with finalising a Landowner Investigation Report, as well as working capital costs. The company is targeting high grade, high margin gold production of 150-200,000 ounces gold per annum commencing in 2015.

Please refer to today's company presentation for details on the offer.

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