



INDOCHINE MINING LIMITED

ACN 141 677 385

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3 Pages

Drilling Advances on Indochine's Bonanza Gold Zones. More Gold Drill Results at Mt Kare Gold/Silver Project, PNG

- **Drilling has advanced in bonanza gold zones at Indochine Mining's (ASX:IDC) Mt Kare gold/silver project in PNG. Four drill holes have been completed with results expected from late January onwards.**
- **More gold assays from the 2012 drilling programme have been received. Best results are 10 metres (m) at 6.3 grams/tonne (g/t) gold, including 5m at 10 g/t gold.**

Bonanza Zone Drilling

Four close-spaced drill holes have been completed to define the extent of the quartz roscoelite bonanza gold zone within the BZ Zone at Mt Kare, around drillhole 122SD11. One further hole is underway and will complete the BZ investigation at this stage. High grade 'bonanza' zones of this type are the focus of ongoing work, to grow the project resource, under the guidance of Tony Burgess, a consultant with considerable experience at the adjacent world-class Porgera Mine. Next week, a series of drillholes will commence on a separate bonanza gold zone within the WRZ Zone at Mt Kare. Initial drill results from these Bonanza Zones are expected from late January onwards.

2012 Drill Programme Results

Best recently received results from the 2012 drill program include:

Drillhole 173SD12

9 metres (m) at 4.2 grams/tonne (g/t) gold, 11 g/t silver from 92m depth downhole, including **3 m at 9.9 g/t gold, 15 g/t silver** from 96 m downhole (WRZ Zone).

Drillhole 176SD12

10 m at 6.3 g/t gold, 6 g/t silver from 20 m downhole, including **5 m at 10.2 g/t gold, 4 g/t silver** from 20 m down hole, within the WRZ Zone.

Twenty three drillholes (275 samples) with silver assays over 100 g/t silver are being re-assayed from the BZ and WRZ Zones, including three drillholes with very high silver values of 400 to >1500 g/t silver, with results expected in a few weeks.

Final drill results from 2012 drilling are expected to be released by the end of January.

Stephen Promnitz, Chief Executive Officer, Indochine Mining Limited

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Table 1: Assays from reported drillholes and other recent drillholes

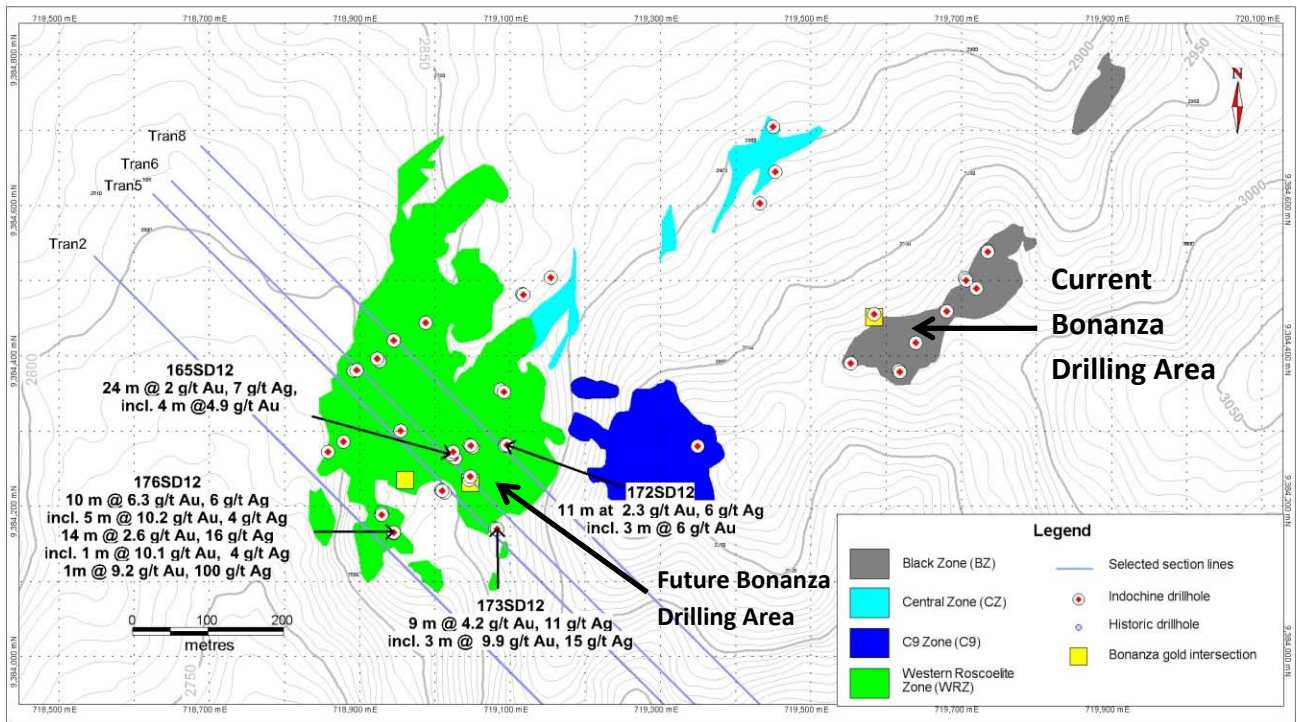
Hole	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Domain	
165SD12	37.0	43.0	6.0	1.1	8	WRZ	
	55.0	79.0	24.0	2.0	7		
	<i>incl.</i>	55.0	59.0	4.0	4.9		9
	<i>and incl.</i>	64.0	67.0	3.0	3.9		26
		89.0	100.0	11.0	1.0		5
		141.0	151.0	10.0	1.6		17
		145.0	148.0	3.0	3.0		7
	<i>and incl.</i>	164.0	173.0	9.0	1.4	43	
172SD12	75.0	86.0	11.0	2.3	6		
	<i>incl.</i>	77.0	80.0	3.0	6.0		13
		113.0	115.0	2.0	1.3		100
		149.0	171.0	22.0	1.3		5
	<i>incl.</i>	154.0	158.0	4.0	2.5		5
	<i>and incl.</i>	169.0	171.0	2.0	2.6		11
173SD12	48.0	49.0	1.0	1.8	28		
	68.0	72.0	4.0	0.9	8		
	92.0	101.0	9.0	4.2	11		
	<i>incl.</i>	96.0	99.0	3.0	9.9		15
		109.0	110.0	1.0	1.5		12
176SD12	20.0	30.0	10.0	6.3	6		
	<i>incl.</i>	20.0	25.0	5.0	10.2		4
		32.0	46.0	14.0	2.6		16
	<i>incl.</i>	39.0	40.0	1.0	10.1		4
	<i>incl.</i>	45.0	46.0	1.0	9.2		100
		53.0	70.0	17.0	1.4		25
	75.0	84.0	9.0	1.6	50		

Intercepts are downhole and not true width. Assays reported as received from the laboratory, no top cuts applied.

Table 2: Location of reported drillholes

Hole	Zone	Mt Kare Local Plane Grid			Azimuth	Dip	Depth
		Easting	Northing	RL			
165SD12	WRZ	18912.7	84087.7	2869.0		-90	173.9
172SD12	WRZ	18982.5	84099.0	2890.6		-90	289.6
173SD12	WRZ	18972.5	83987.4	2906.0	315	-75	235.5
176SD12	WRZ	18831.5	83963.1	2851.8		-90	216.7

Figure 1: Mt Kare Resource Plan with locations of drillholes and resource model zones



Competent Person Statement

Anthony W. Burgess, a qualified consultant for Indochine Mining Ltd, is a member of the Australasian Institute of Mining and Metallurgy 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). Anthony W. Burgess has consented to the public reporting of these statements and results and the form and context in which they appear.