

Indochine Commences Drilling for Underground Adit into High Grade Gold Zones, Mt Kare Project

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Company Announcements Office
Australian Securities Exchange

2 Pages

Drilling Commences on Underground Adit into High Grade Gold Zones

Indochine Mining Limited (ASX & POMSoX: IDC, "Indochine") is pleased to announce that drilling has commenced for the underground adit and portal to access the high grade gold/silver zones at the Company's Mt Kare Gold-Silver Project, PNG.

Following the completion of the institutional component of Indochine's 2 for 5 accelerated Non-Renounceable Entitlement Offer, work has commenced with horizontal drill holes and a laydown area for the adit portal development.

Initial development will be followed by a larger underground drilling campaign, targeted to increase the high grade gold zones to over 1 million ounces at 10 grams/tonne gold during the June quarter 2014.

Entitlement Offer closes: Friday 1 November 2013

The 2 for 5 Entitlement Offer is scheduled to close at 5 pm AEDT on Friday 1 November 2013. Acceptances for the Entitlement offer can be paid via BPay. If eligible shareholders require an additional booklet or BPay form, please call the Company Secretary, Ashok Jairath, on 02 8246 7007. Any shortfall in the Entitlement Offer will be available for firm bids from Monday 4 November 2013, in accordance with the Entitlement Offer documents.

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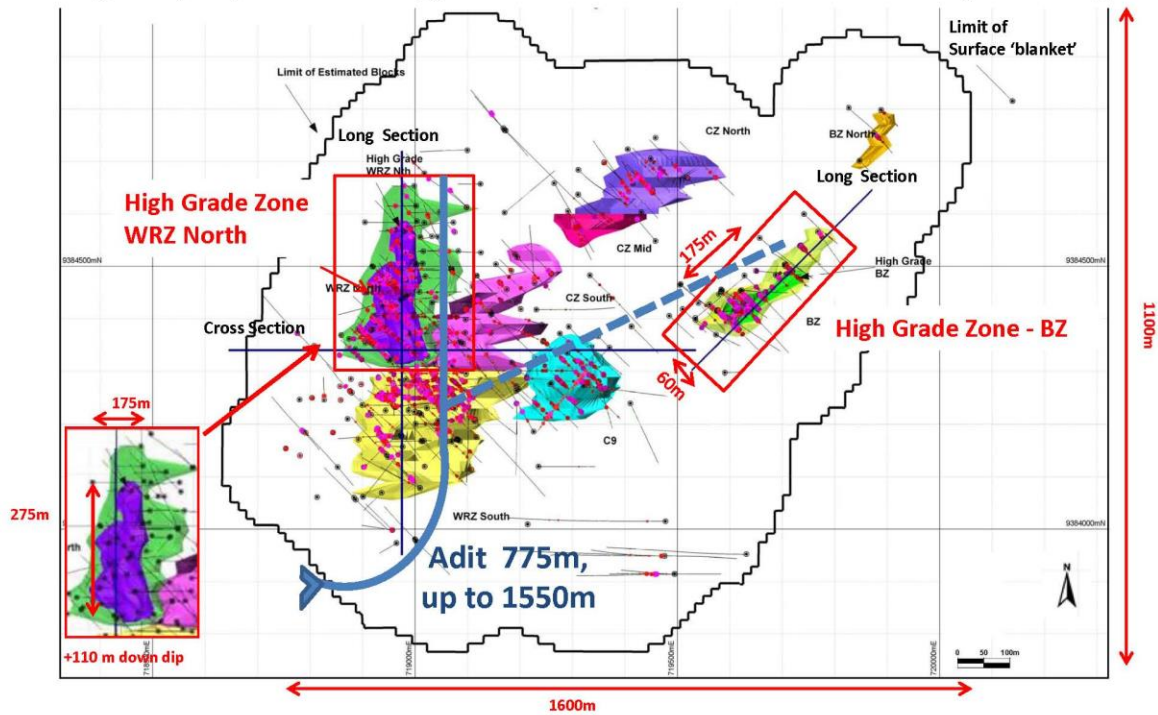
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Mt Kare High Grade Zones– Underground Adit indochine ASX:IDC

2 High Grade Zones: 466,000oz Au at 10.1g/t, 2.2Moz Ag at 52g/t

Target: +1,000,000oz Au at 10g/t.

Total Current Resource: 2.1 Moz Au; 18 Moz Ag



High Grade Zone Location



View looking south east over Mt Kare ¹