

Market Update

23 February 2015

Company Announcements Office,

Indochine Mining Limited (ASX & POMSoX: IDC) is pleased to advise that the injunction taken out by the landowner group restraining the renewal of the Mount Kare Gold/ Silver Project EL 1093 by the Papua New Guinea (PNG) Mineral Resource Authority (MRA) has been discharged by the PNG National Court of Justice (the Court).

The discharge of the injunction will now allow the MRA to continue with the assessment of the application by Summit Development Limited (SDL) for the renewal of EL 1093 in accordance with the PNG Mining Act, whilst allowing the competing land claimants to mediate various issues without interfering with MRA's administrative processes, including the rescheduling of the Mining Warden's Hearing in due course.

The injunction restraining the Department of Lands to register the Landowner Investigation Report (LIR) remains and the Court has directed competing land claimants to mediate their issues on site at Mt Kare Gold/ Silver Project EL 1093 and return to the Court on 6 March 2015 for further direction on mediation.

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