Indochine Intercepts Very High Grade Gold and Silver at Mt Kare, PNG

Large intercepts of very high grade gold/silver assays have been returned from the mineralised zones in a further 3 drillholes, and highlight the potential at Indochine Mining’s (ASX:IDC) major gold/silver project at Mt Kare, in Papua New Guinea (PNG).

Best results include:

17.7 metres (m) at 100.3 grams/tonne (g/t) gold, 134 g/t silver from 59m, including
   4 m at 420 g/t gold, 170 g/t silver from 67m, (Drillhole 122SD11; twinned hole);
   in comparison to prior results of 34m at 7.2g/t gold in MK98-132

27 m at 3.1 g/t gold, 4.3 g/t silver from 77m, including
   7 m at 6.5 g/t gold, 7.8 g/t silver from 85m, (Drillhole 125SD12; new hole);

16.9 m at 3.9 g/t gold, 20g/t silver from 19.1 g/t, including
   8 m at 7.5 g/t gold, 21 g/t silver from 26m, and including
   1 m at 50g/t gold, (Drillhole 127SD12; new hole).

Over 25 holes are pending assays, the results of which will be released when available.

The results above are mineralised intervals selected for metallurgical testwork in Perth. The currently unsampled portions of the holes are a lower priority, are expected to be less mineralised and not considered of consequence, and will be assayed in due course.

Additional results were received from the previously reported drillhole 126SD12, including:

23.2m at 2.0g/t gold, 33g/t silver from 26.8m,
16 m at 2.9g/t gold, 6g/t silver from 26.8m, including 10 m at 4.4 g/t gold from 74m, and
21 m at 5.5 g/t gold, 625 g/t silver from 99m (Drillhole 122SD11; twinned hole).

Drillhole 122SD11 was designed to ‘twin’ a past hole, MK98-132, for metallurgical test work, while Drillholes 125SD12 and 127SD12 were within the mineralised zone identified for the pre-feasibility study (PFS), scheduled for completion in August 2012. No further significant results were received from Drillhole 123SD11, apart from the previously reported:

36.4 metres at 6.2 g/t gold, 232 g/t silver from 56.8m (Drillhole 123SD11).
Indochine Mining Limited is progressing one of the largest, near term gold projects in Papua New Guinea (PNG), the Mt Kare gold/silver deposit within EL1093 (‘The Project’). The Project is located 15 kilometres from one of the world’s Top 10 gold mines, Barrick’s giant 28Moz Porgera gold mine, which has produced over 500,000 ounces of gold per year for 21 years. Mt Kare shares similar geology, ore types, structures and age of mineralisation to Porgera, which has significant infrastructure (road & power).

Mt Kare has the potential for a high grade, large open cut mine, operating at 125-150,000 ozs gold & silver per year, which is being investigated in the PFS. Ongoing drilling is anticipated to both improve the quality and increase the current resource. The Project is developing as one of the next major gold projects in PNG.

Commenting on the results, Indochine’s CEO Stephen Promnitz said, “These results support our confidence in the potential of the Mt Kare gold/silver project. As each new drillhole comes in, our confidence is elevated further.”

**Stephen Promnitz, Chief Executive Officer, Indochine Mining Limited**

For further details:

<table>
<thead>
<tr>
<th>Company:</th>
<th>Media:</th>
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<tbody>
<tr>
<td>Indochine Mining - Stephen Promnitz, CEO</td>
<td>FCR - Anthony Tregoning</td>
</tr>
<tr>
<td><a href="mailto:info@indochinemining.com">info@indochinemining.com</a></td>
<td>+61 2 8264 1000 / +61 411 852 448</td>
</tr>
</tbody>
</table>

**Table 1: Location & Results of First Drill Holes – First Phase Metallurgical Programme**

<table>
<thead>
<tr>
<th>Hole</th>
<th>Zone</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Interval (m)</th>
<th>Au (ppm)</th>
<th>Ag (ppm)</th>
<th>Domain</th>
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<tr>
<td>122SD11 BZ incl.</td>
<td>59.00</td>
<td>76.70</td>
<td>17.70</td>
<td>100.3</td>
<td>133.9</td>
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<tr>
<td>123SD11 BZ</td>
<td>56.80</td>
<td>93.20</td>
<td>36.40</td>
<td>6.21</td>
<td>232.3</td>
<td>BZ</td>
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<td>125SD12 WRZ incl.</td>
<td>21.00</td>
<td>35.00</td>
<td>14.00</td>
<td>0.49</td>
<td>5.1</td>
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<tr>
<td>126SD12 WRZ incl.</td>
<td>26.80</td>
<td>50.00</td>
<td>23.20</td>
<td>2.01</td>
<td>33.3</td>
<td>WRZ</td>
<td></td>
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<tr>
<td>127SD12 WRZ incl.</td>
<td>19.10</td>
<td>36.00</td>
<td>16.90</td>
<td>3.90</td>
<td>19.8</td>
<td>WRZ</td>
<td></td>
</tr>
</tbody>
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**INDOCHINE MINING LIMITED**
Level 3, 275 George St Sydney NSW 2000  T +61 2 8246 7007  Fax: +61 2 8246 7005
[www.indochinemining.com](http://www.indochinemining.com)  [info@indochinemining.com](mailto:info@indochinemining.com)  ASX:IDC
Intercepts are downhole and not true width. Italics indicate previously reported results. Assays reported as received from laboratory, no top cuts applied.

New Results 122SD11:
17.7m @ 100g/t gold, 134g/t Ag

New Results 123SD11:
12.6m @ 10.1g/t gold, 104g/t Ag
Within 36.4m @ 6.2g/t gold, 232g/t Ag

Past Results MK98-132:
34m @ 7.2g/t gold, 139g/t Ag, within 67m @ 4g/t gold

New Results 125SD12:
14m @ 0.5g/t gold
27m @ 3.1g/t
13m @ 0.5g/t

Figure 1: Cross-Sections – BZ Zone resource block, with past & new drill assay results
Figure 2: Cross-Sections – WRZ Zone resource block, with past & new drill assay results

New Results 126SD12:
23m @ 2.0g/t gold
21m @ 5.5g/t, 625g/t Ag
10m @ 4.4g/t gold
14m @ 0.6 g/t gold

Figure 3: Cross-Sections – WRZ Zone resource block, with past & new drill assay results

New Results 125SD12:
16.9m @ 3.9 g/t, incl.
8m @ 7.5g/t gold
Figure 4,5: Plan of Mt Kare Resource with locations of drill holes and resource model zones
Competent Person Statement

David Meade a full time employee of the Indochine Group (Indochine Resources (Cambodia) Ltd) is a member of the Australian Institute of Geoscientists 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). David Meade has consented to the public reporting of these statements and results and the form and context in which they appear.