

23/01/2018

CLOSURE OF NON-RENOUNCEABLE ENTITLEMENT OFFER AND NOTIFICATION OF SHORTFALL

Indiana Resources Limited (**ASX: IDA**) (**'Indiana'** or the **'Company'**) advises that the Company's 1 for 3 non-renounceable entitlement offer (the **'Entitlement Offer'**) made pursuant to the announcement of 15 December 2017 and the Offer Document despatched on 22 December 2017, closed at 5:00pm on 19 January 2018.

The Company received acceptances for a total of 7,244,685 shares for proceeds of \$470,906. These shares are expected to be issued on 25 January 2018, with trading to commence on 29 January 2018. The number of shares offered under the Entitlement Offer was 17,957,575 shares resulting in a shortfall of 10,712,890 shares (the **'Shortfall Shares'**).

The Directors of the Company reserve the right to place the balance of the Shortfall Shares at their discretion. In accordance with ASX Listing Rule 7.2 (Exception 3), any Shortfall Shares will be issued within 3 months from the date the Entitlement Offer closed. The Directors may decide at their discretion to close the shortfall offer at any time.

Indiana's Chair, Bronwyn Barnes commented, "The purpose of this Entitlement Offer was to support Indiana's project generation activities and to ensure that the Company has sufficient capacity and flexibility, should the opportunity to acquire a suitable project outside Tanzania arise. We remain focused on project review activities for suitable opportunities and are pleased with the take up under the Entitlement Offer."

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For further information, please contact:

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