

23/03/2018

Due diligence to acquire exploration tenements in world class Mali Gold District nearing completion

Indiana Resources Limited (**ASX: IDA**) (**'Indiana'** or the **'Company'**) is pleased to advise that the due diligence process pursuant to the term sheet (ASX announcement 1 March 2018) for the acquisition of Mukuyu Resources Limited (**'Mukuyu'**), the owner of interests in two highly prospective gold exploration licences in western Mali, is nearing completion.

The due diligence has taken slightly longer than anticipated, primarily due to a number of documents requiring translation from French to English. As a result, Indiana and Mukuyu have agreed to a seven day extension to the due diligence period.

In anticipation of successfully completing the due diligence, the Company has prepared a sale and purchase agreement, a draft of which is currently with Mukuyu for its review.

Indiana's Chairman, Ms Bronwyn Barnes, commented, *"Having recently spent over a week in Mali as part of our due diligence, we are confident that the proposed transaction will proceed. Negotiating the sale and purchase agreement in parallel with the due diligence ensures that we will be positioned to move quickly to on the ground exploration should the transaction complete."*

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