

6 August 2019

CLOSE OF ENTITLEMENTS OFFER

Indiana Resources Limited (ASX: IDA) ('Indiana' or the 'Company') advises that the non-renounceable entitlement offer announced on 26 June 2019 closed on 31 July 2019.

The Rights Issue offered eligible shareholders registered on the Record Date the ability to subscribe for New Shares at an issue price of \$0.024 each on the basis of one fully paid ordinary share for every two existing Shares held on the Record Date.

The results of the Rights Issue are as follows:-

	<u>New Shares</u>
Eligible Shares on Offer	41,218,036
Ineligible Foreign Entitlements on Offer	11,779,481
Number of New Shares applied for	15,517,516
Shares available for Shortfall Offer	35,480,001

A total of \$372,420.38 was raised through the entitlement offer. These funds will be used to support ongoing exploration and corporate activities for the Company. Any Entitlements not taken up by Eligible Shareholders will form the Shortfall Offer which is a separate offer made pursuant to the Prospectus announced on 26 June 2019. The issue price for the Shortfall Offer will be \$0.024 each, the same price as New Shares under the offer. The Board reserves the discretion to issue the Shortfall and is now working with a number of parties, including existing shareholders, to place the Shortfall. The Company would also like to thank all shareholders who took up their rights for their continuing support of the Company.

For further information, please contact:

Bronwyn Barnes
Chairman
T: +61 8 9388 7877

Jim Moran
Company Secretary
T: +61 8 9388 7877

To find out more, please visit www.indianaresources.com.au.