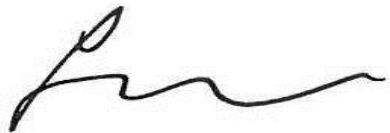


3 January 2017

Expiry of Unlisted Options

Indiana Resources Limited advises that the following unlisted stock options have expired unexercised:

- 100,000 unlisted stock options at \$0.75

A handwritten signature in black ink, appearing to read "Stuart McKenzie". The signature is fluid and cursive, with a long horizontal stroke at the end.

Stuart McKenzie
Company Secretary