

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	INDIANA RESOURCES LIMITED
ABN:	67 009 129 560

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bronwyn Barnes
Date of last notice	10 May 2017 (Appendix 3Y)

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Laclos Pty Ltd Entity controlled by the director
Date of change	23 November 2017
No. of securities held prior to change	317,601 Fully Paid Ordinary Shares (Shares)
Class	Unquoted Options (Options)
Number acquired	Direct: 4,000,000 Options <ol style="list-style-type: none"> 1. 750,000, nil exercise price, exercisable to 23 November 2020; 2. 1,250,000, nil exercise price exercisable to 30 November 2020, vesting 30 November 2017 subject to short-term performance measures; and 3. 2,000,000, exercisable at \$0.125 to 30 November 2020, vesting subject to completion of a transaction expected to deliver long-term growth for shareholders.

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Indirect: 317,601 Shares Direct: 4,000,000 Options 1. 750,000, nil exercise price, exercisable to 23 November 2020; 2. 1,250,000, nil exercise price exercisable to 30 November 2020, vesting 30 November 2017; and 3. 2,000,000, exercisable at \$0.125 to 30 November 2020
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under the Indiana Resources Limited Option Plan pursuant to the terms of Ms Barnes appointment as Non-Executive Chairman. Issue of Options approved by shareholders at the annual general meeting held on 23 November 2017.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.