

Native Title Agreement Signed with the Antakirinja Matu-Yankunytjatjara Aboriginal Corporation RNTBC

Highlights

- **Native Title Mining Agreement (NTMA) signed with the Antakirinja Matu-Yankunytjatjara Aboriginal Corporation RNTBC**
- **The NTMA covers 14 Exploration Licences and 1 Exploration Licence Application located within the prospective Central Gawler Project**
- **The northern portion of Indiana's project area is now accessible for exploration including the highly prospective Lake Labyrinth Shear Zone, including:**
 - **Minos where Indiana drilling to date has outlined a 600-metre strike extent of shallow, near-surface mineralisation**
 - **High priority gold targets at Norths Hicks, Company Well, Partridge and Ealbara**
- **Strong Rare Earth Elements (REE) mineralisation potential has been identified within this area and historical drill samples are currently being re-assayed for full REE suite**
- **New exploration programmes targeting this expanded footprint are well advanced and will commence following receipt of necessary regulatory approvals**

Indiana Resources Limited (**ASX: IDA**) ('Indiana' or the 'Company') is pleased to announce that a Native Title Mining Agreement (NTMA) has been successfully negotiated with the Antakirinja Matu-Yankunytjatjara Aboriginal Corporation Registered Native Title Body Corporate ('RNTBC') ('AMYAC') and subsequently registered by the Department for Energy and Mining, South Australia.

The NTMA signed with the Antakirinja Matu-Yankunytjatjara People represented by AMYAC, covers 14 Exploration Licences and 1 Exploration Licence Application located in the northern portion of the Company's 5,713km² Gawler Craton Project (see green highlighted area in Figure 1). The area represents roughly 60% of Indiana's Project package and hosts the prospective Lake Labyrinth Shear Zone ('LLSZ') and an area recently identified as having strong potential for Rare Earth Element ('REE') mineralisation (refer ASX Announcement dated 14th June 2022).

Company Comment

Indiana's Technical Director Felicity Repacholi-Muir said:

"We would like to thank the AMYAC for their support in reaching this significant milestone for Indiana. This NTMA is a major step towards further unlocking the mineral potential of the northern portion of our Gawler Craton portfolio, and we look forward to working with the Antakirinja Matu-Yankunytjatjara People to achieve this for shared benefits.

With our drilling efforts at Minos continuing to deliver excellent gold grades and a recent technical review highlighting the clear potential for REE mineralisation within the region, we plan to expand our exploration programmes and commence work on the ground as quickly as possible."

CAPITAL STRUCTURE

478,122,466
Shares on Issue
A\$0.055
Share Price
26M
Market Cap

BOARD & MANAGEMENT

Bronwyn Barnes
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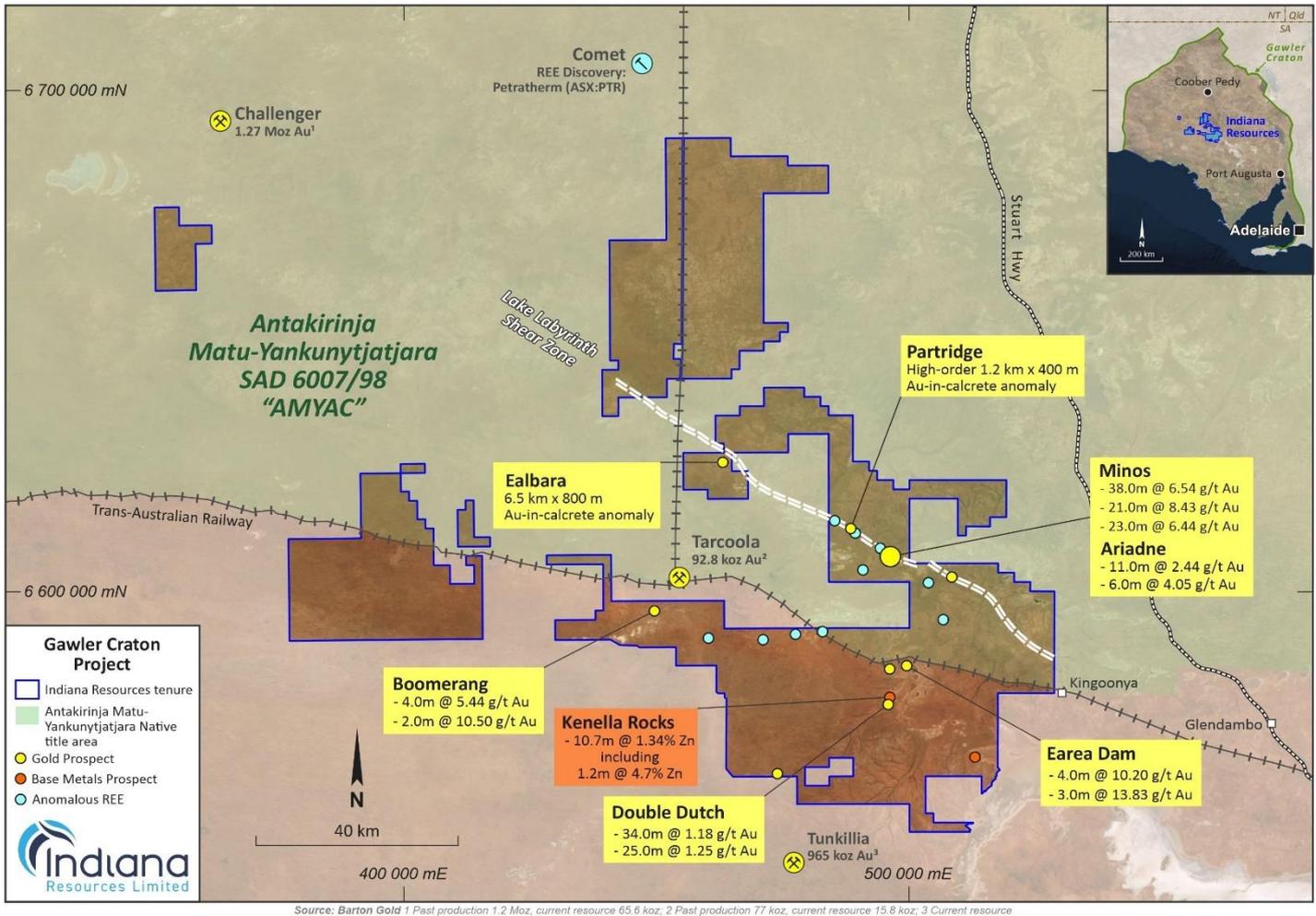


Figure 1: Location of Indiana's Tenements within Antakirinja Matu-Yankunytjatjara Determination Area

Gold Potential

The northern area hosts several established gold targets along the Lake Labyrinth Shear Zone, a 50km long WNW- ESE trending regional structure that is at least 50 to 100 metres wide. The LLSZ is a major regional structure, which Indiana considers has acted as a pathway for ore forming fluids that produced the mineralisation at the Minos and Ariadne Prospects.

Drilling at Minos to date has outlined a 600-metre strike extent of shallow, near-surface mineralisation (refer ASX Announcement dated 9th June 2022).

Previous significant results from Minos include:

- 38m @ 6.54 g/t Au from 29m in Hole LLRCD029 including 16m @ 13.12 g/t Au from 37m;
- 21m @ 8.43 g/t Au from 176m in Hole LLRC041 including 1m @ 159 g/t Au from 185m;
- 2m @ 18.4 g/t Au from 162m in Hole LLRC041 including 1m @ 35.6 g/t Au from 163m;
- 26m @ 4.28 g/t Au from 68m in Hole LLRC025 including 3m @ 20.21 g/t Au from 82m;
- 23m @ 6.44 g/t Au from 186m in Hole LLRC035 including 1m @ 118 g/t Au from 198m
- 10m @ 8.83 g/t Au from 39m in Hole LLRC042 including 3m @ 26.03 g/t Au from 40m
- 36m @ 2.63 g/t Au from 124m in Hole LLRC069 including 1m @ 12.60 g/t Au from 151m and 1m @ 12.50 g/t Au from 159m



The Company is also awaiting assay results from the remaining five (5) drillholes completed at the Minos gold prospect during April. It is anticipated they will be received mid-July 2022. Indiana looks forward to advising the market when the remaining assays are received.

Indiana believes that the LLSZ may potentially host further zones of gold mineralisation and plans to expand Indiana's exploration footprint during its next drilling campaigns by testing additional targets along the LLSZ including Company Well, Partridge, North Hicks and Ealbara.

A review is currently underway to refine and prioritise these targets ahead of the commencement of exploration following the receipt of all necessary approvals.

REE Potential

The northern area is also home to areas highlighted for the potential of REEs mineralisation (refer Figure 1). The Gawler Craton has recently attracted interest for ionic adsorption clay-hosted REE ('ionic REE') opportunities, including Petratherm Limited's (ASX:PTR) recent exploration success with the discovery of REEs within a prospective clay horizon at its Comet Project (ASX:PTR Announcement released 20th April 2022 *Drilling uncovers major High-Value Rare Earth Discovery at Comet in the Northern Gawler Craton*). The Petratherm project abuts Indiana's northern tenements.

Indiana undertook a review of previous exploration drilling results within its Central Gawler Project database. Highly anomalous concentrations of REE accumulations from shallow drill samples in the northern portion of the project were of particular interest. Indiana is following up these results by selecting sample pulps from the historical drilling that are in storage to re-assay for the full suite of light and heavy REEs (Total REE). This analysis will better characterise the extent and tenor of REE mineralisation within Indiana's Project and assist with refining initial priority target areas for follow-up testing if warranted.

Technical information included in this announcement has previously been provided to the market in releases dated:

4 th August 2020	Indiana to Acquire South Australia Gold Projects
28 th September 2020	IDA Completes Acquisition of South Australian Gold Projects
27 th January 2021	Completion of Drilling at Central Gawler Craton Gold Project
9 th February 2021	Significant Au Results – Minos Diamond Hole
22 nd February 2021	Exceptional High-Grade Gold Results at Minos Prospect
3 rd March 2021	High Grade Gold Results Continue at Minos
23 rd March 2021	Exploration Update
19 th April 2021	Commencement of RC Drilling at Minos, Central Gawler Craton
3 rd May 2021	Completion of Drilling at Central Gawler Craton Gold Project
24 th June 2021	Exploration Update – Central Gawler Craton Gold Project
13 th July 2021	Stunning High-Grade Gold Results Continue at Minos Prospect
12 th August 2021	Aircore Drilling & Exploration Update
7 th October 2021	Exploration Update
3 rd November 2021	Further Diamond Assays Received from Minos
21 st December 2021	Drilling Extends Mineralization at LLSZ
11 th January 2022	Wide Gold Intersections Extend Minos Strike
23 rd February 2022	Strong Gold Results Continue at Minos Prospect
15 th March 2022	Minos Continues to Deliver Strong, Coherent Gold Zones
17 th May 2022	New targets identified at Central Gawler Gold Project
9 th June 2022	Significant Gold Bearing System Defined at Minos
14 th June 2022	Rare Earth Potential Identified at Central Gawler Project
21 st June 2022	Indiana Secures Government Grant to Advance VMS Targets

Ends



This announcement is authorised for release to the market by the Technical Director of Indiana Resources Limited with the authority from the Board of Directors.

For further information, please contact:

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

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi-Muir, a Competent Person who is a Director of the Company. Ms Repacholi-Muir is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Repacholi-Muir consents to the inclusion of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.

Forward Looking Statements

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