

Close of Rights Issue

Indiana Resources Limited (**ASX:IDA**) (**Company**) is pleased to advise that the Company's non-renounceable entitlement issue (**Offer**) closed on 11 June 2024 (**Closing Date**), receiving strong support from existing shareholders and a high level of interest in the Shortfall Offer.

The Offer was made pursuant to the Company's prospectus dated 16 May 2024 (**Prospectus**) and offered eligible shareholders registered on the Record Date the ability to subscribe for one (1) New Share for every thirty (30) existing Shares held, at an issue price of \$0.07 per New Share to raise up to \$1,442,803 (before costs).

Total applications for 9,142,153 New Shares were received under the Offer, representing an acceptance rate of approximately 46 percent of eligible entitlements and resulting in a shortfall of 11,468,875 New Shares. Directors accepted their full entitlements under the Offer, subscribing for approximately \$100,000. The New Shares subscribed for under the Offer are intended to be issued on Tuesday 18 June and are expected to commence trading on ASX on Wednesday 19 June in accordance with the timetable in the Prospectus.

The Company received significant interest from new and existing sophisticated investors in the New Shares available under the Shortfall Offer, which was oversubscribed. The Company has accepted applications under the Shortfall Offer for an additional 6,634,928 New Shares (**Shortfall Shares**). The allocation of the Shortfall Shares was determined by the Board of the Company in accordance with the allocation policy set out in section 1.5 of the Prospectus. The Shortfall Shares are intended to be allotted at the same time as the other New Shares issued under the offer.

The Company has raised a total of \$1,104,396 (before costs) under the Offer. A shortfall of 4,834,392 shares remains under the Shortfall Offer which the Board may opt to place at a later date, having regard to the Company's cash requirements and other factors. The Shortfall Offer may remain open for up to three (3) months after the Closing Date of the Offer, as detailed in the Prospectus.

The Company thanks shareholders for their continued support and looks forward to providing further updates on the Company's corporate and operational activities.

ENDS

This announcement is authorised for release by the Chair of Indiana Resources Limited with the authority from the Board of Directors.

For further information, please contact:

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For more information, please visit www.indianaresources.com.au

CAPITAL STRUCTURE

618,344,195
Shares on Issue
A\$0.08
Share Price
49M
Market Cap

BOARD & MANAGEMENT

Bronwyn Barnes
Executive Chair
Robert (Bob) Adam
Non-Executive Director
Maja McGuire
Non-Executive Director

Kate Stoney
CFO & Joint Company Secretary
Josh Merriman
Joint Company Secretary

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