



Announcement Summary

Entity name

INDIANA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday June 25, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Quoted Options at an issue price of \$0.002 exercisable at \$0.03 12 months from the date of issue	162,746,020

Ex date

Friday July 10, 2020

+Record date

Monday July 13, 2020

Offer closing date

Monday July 27, 2020

Issue date

Monday August 3, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

INDIANA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

67009129560

1.3 ASX issuer code

IDA

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday June 25, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

IDA : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Quoted Options at an issue price of \$0.002 exercisable at \$0.03 12 months from the date of issue

+Security Type

Options



Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
3	4

What will be done with fractional entitlements?	Maximum Number of +securities proposed to be issued
Fractions rounded up to the next whole number	162,746,020

Purpose of the issue

A non-renounceable pro rata Options Entitlements Rights Issue Offer to eligible Shareholders on the basis of 3 new Listed Options for every 4 existing Shares held at the Record Date, at an issue price of \$0.002 per new Listed Option, to raise up to \$325,492 (before costs). New Options are to be exercisable at \$0.03 expiring 12 months from the date of issue.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.00200	<input checked="" type="checkbox"/> Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?
 No

May a scale back be applied to this event?
 Yes

Provide the scale back details

If the Options Entitlements Rights Issue Offer is oversubscribed, Directors will undertake to secure participating subscribers and scale back will be applied to applications under the Shortfall offer on a pro rata basis to the respective shareholdings of eligible shareholders

Will all the +securities issued in this class rank equally in all respects from their issue date?
 Yes

Options details

+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 0.0300	

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IDA : ORDINARY FULLY PAID



Please provide any further information relating to the principal terms of the +securities

A non-renounceable pro rata Options Entitlements Rights Issue Offer to eligible Shareholders on the basis of 3 new Listed Options for every 4 existing Shares held at the Record Date, at an issue price of \$0.002 per new Listed Option, to raise up to \$325,492 (before costs). New Options are to be exercisable at \$0.03 expiring 12 months from the date of issue.

Part 3C - Timetable

3C.1 +Record date

Monday July 13, 2020

3C.2 Ex date

Friday July 10, 2020

3C.4 Record date

Monday July 13, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday July 16, 2020

3C.6 Offer closing date

Monday July 27, 2020

3C.7 Last day to extend the offer closing date

Wednesday July 22, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday July 28, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday July 30, 2020

3C.11 Issue date

Monday August 3, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday August 4, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday August 6, 2020



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

6.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

The Company reserves the right to pay a fee of up to 6% of the value of any Shortfall Options placed to holders of an Australian Financial Services Licence in respect of Shortfall Options placed to their clients.

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Funds from Options Rights Issue Offer will be used to support legal and corporate costs of arbitration proceedings against the Government of Tanzania, support project generation, support administration costs for Mail Projects and working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All countries except Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No



3F.6 URL on the entity's website where investors can download information about the proposed issue

To be provided to the market in due course. The Company is currently drafting the non-renounceable Options Entitlements Rights Issue Prospectus

3F.7 Any other information the entity wishes to provide about the proposed issue

The Company advises that the Timetable provided in this announcement may be subject to change. The Company will inform the market as any changes take place.