



## Announcement Summary

---

**Entity name**

INDIANA RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday July 10, 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)**

| <b>ASX +Security Code</b> | <b>+Security Description</b>   | <b>Maximum Number of +securities to be issued</b> |
|---------------------------|--|---|
| 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**

Tuesday July 14, 2020

**+Record date**

Wednesday July 15, 2020

**Offer closing date**

Wednesday July 29, 2020

**Issue date**

Wednesday August 5, 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**

ACN

**Registration Number**

009129560

**1.3 ASX issuer code**

IDA

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday July 10, 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 Listed 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?

Yes

##### Provide the oversubscription details

Eligible Shareholders who take up their Entitlement in full may, in addition to their Entitlement, apply for Shortfall Options, regardless of the size of their present holding by completing the Entitlement and Acceptance Form in accordance with the instructions set out on that form.

##### May a scale back be applied to this event?

Yes

##### Provide the scale back details

At the discretion of Directors (in consultation with the Underwriter)

##### 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**

New Listed Options will expire 12 months from the date of issue.

---

Part 3C - Timetable

**3C.1 +Record date**

Wednesday July 15, 2020

**3C.2 Ex date**

Tuesday July 14, 2020

**3C.4 Record date**

Wednesday July 15, 2020

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

Monday July 20, 2020

**3C.6 Offer closing date**

Wednesday July 29, 2020

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

Friday July 24, 2020

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

Thursday July 30, 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**

Monday August 3, 2020

**3C.11 Issue date**

Wednesday August 5, 2020

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

Thursday August 6, 2020

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

Monday August 10, 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?**

Yes

**3E.2a Who are the underwriter(s)?**

Terrain Capital Markets Limited

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

The Underwriter agreed to fully underwrite the Offer for \$325,492, being 162,746,020 New Listed Options

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

An underwriter fee of 3% (plus GST) of the Underwritten amount; issue of 1,000,000 Underwriter Options to the Underwriter, exercisable at \$0.03 on or before 12 months from date of issue; all costs and expenses incurred in relation to the Underwriting Agreement, including (but not limited to) legal expenses.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer to section 9.6 (a) to (q) of the Prospectus dated 10 July 2020

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

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

No

**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**

Support legal & corporate costs relating to arbitration against the Government of Tanzania, project generation and acquisition, administration costs for Mali West Gold Project, working capital, expenses of the Offer

**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**

**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**

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