

5th August 2020

Successful Completion of Option Entitlement Rights Issue

Indiana Resources Limited (ASX: IDA) ('Indiana' or 'the Company') is pleased to advise that it has completed the issue of all entitlement securities offered under the Non-Renounceable pro rata Option Entitlement Rights Issue Offer ('Offer') as announced on 10 July 2020. A total of 165,442,179 New Listed Options have been issued, exercisable at \$0.03 each and expiring on 5 August 2021. The New Listed Options will be listed under the ASX code IDAOA.

Terrain Capital Markets Limited advised Indiana on the Option Entitlement Rights Issue as the Underwriter to the Offer. As previously advised, the Underwriter has the right to place the Shortfall at their discretion in consultation with the Directors.

As part of the Underwriting Agreement, the Company has also issued 1,000,000 New Listed Options to the Underwriter, exercisable at \$0.03 and expiring on 5 August 2021. Full details regarding the terms of the Underwriting Agreement are set out in the Prospectus issued by the Company on 10 July 2020.

An Appendix 2A accompanies this announcement.

Ends

This announcement is authorised for release to the market by the Board of Directors of Indiana Resources Limited.

For further information, please contact:

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