

18<sup>th</sup> February 2021

## Results of Share Purchase Plan

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Indiana Resources Limited (**ASX: IDA**) ('**Indiana**' or the '**Company**') is pleased to announce the results of the Company's Share Purchase Plan (**SPP**) which closed at 5:00pm (WST) on 15<sup>th</sup> February 2021.

The SPP which opened on 5<sup>th</sup> February 2021 with a target raising amount of \$250,000 has received applications from existing eligible shareholders totalling \$334,000, being 5,566,645 new fully paid ordinary shares at an issue price of \$0.06 per share. The new shares will be issued in accordance with the revised timetable for the SPP, as announced on 16<sup>th</sup> February 2021. The support for the SPP follows the successful completion of the share placement (**Placement**), which raised \$1m, as announced by the Company on 1<sup>st</sup> February 2021.

The funds raised under the SPP will be used primarily at the Company's 100% owned Central Gawler Craton Gold Project in South Australia, with an initial focus on the Minos Prospect where an expanded drill programme is planned at a spacing to assist with the future calculation of a JORC resource. The future drilling programme will also likely test targets at Ariadne and Company Well, both located within the Lake Labyrinth regional shear zone. In addition, the Company will be progressing approvals for expanded exploration activities at Earea Dam, Double Dutch and Boomerang prospects within the Central Gawler Craton. Funds from the SPP will also be used to expand the Company's technical management team, support the commencement of arbitration activities against the Government of Tanzania and for ongoing working capital.

### Ends

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

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