

9th September 2021

IDA Successful for \$1.25m Junior Minerals Exploration Incentive

Indiana Resources Limited (ASX: IDA; “Indiana” or the “Company”) is pleased to announce the receipt of correspondence from the Australian Tax Office (ATO) in relation to the Company’s application to participate in the Junior Minerals Exploration Incentive (JMEI) Scheme.

The Company has been allocated up to \$1,250,000 in JMEI exploration credits for the 2021/22 income year.

The JMEI enables eligible exploration companies to generate tax credits by choosing to give up a portion of their losses from greenfields mineral exploration expenditure.

These credits can be allocated to investors purchasing new IDA shares from 1 September 2021. Shares purchased on-market do not qualify under the scheme. Australian resident shareholders issued with an exploration credit are entitled to a refundable tax offset or, if the shareholder is a corporate tax entity, additional franking credits.

Further information about the JMEI can be found on the ATO website at:
<https://www.ato.gov.au/business/junior-minerals-exploration-incentive/>

Ends

This announcement is authorised for release to the market by the Board of Directors. For further information, please contact:

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