

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Indiana Resources Limited
ABN	67 009 129 560

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Maja McGuire
Date of appointment	18 October 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	1. Letter of Appointment dated 18 October 2023 2. Application for placement shares
Nature of interest	Direct
Name of registered holder (if issued securities)	To be advised at time of issue
No. and class of securities to which interest relates	1. Entitlement to the issue of the below options (subject to shareholder approval): <ol style="list-style-type: none"> a. 2,000,000 \$0.10 options, expiring 2 years from the date of issue and vesting upon the 30-day volume-weighted average price of the Company's shares exceeding \$0.10 b. 2,000,000 \$0.15 options, expiring 3 years from the date of issue and vesting upon the 30-day volume-weighted average price of the Company's shares exceeding \$0.15 2. Entitlement to the issue of 200,000 fully paid ordinary shares under the Company's placement announced 18 October 2023 (subject to shareholder approval).

+ See chapter 19 for defined terms.