29th August 2024

Significant High-Grade Gold – Central Gawler Craton

Minos Prospect Delivers Assays Up To 25.9 g/t Au

Highlights

- **Significant results returned from June 2024 RC drilling at Minos, including:**
  - **26m @ 1.66g/t Au from 33m**
    - *including **1m @ 10.1g/t Au** from 35m*
  - **6m @ 5.26g/t Au from 43m**
    - *including **1m @ 17.3g/t Au** from 44m*
  - **3m @ 10.3g/t Au from 68m**
    - *including **1m @ 25.9g/t Au** from 69m*
  - **9m @ 2.39g/t Au from 113m**
  - **7m @ 2.75g/t Au from 82m**
  - **13m @ 1.06g/t Au from 141m**
- **Drilling intersected main zone and confirmed mineralisation in parallel zone of mineralisation at NW end of Minos prospect**
- **Drilling to date has outlined a 600-metre strike extent of shallow, near-surface gold mineralisation that remains open in all directions**
- **Further RC drilling planned at Minos for September**

Indiana Resources Limited (**ASX: IDA**) (**'Indiana'** or **the 'Company'**) is pleased to report assays results from the Reverse Circulation (**RC**) drilling campaign completed at the **Minos Prospect** within Indiana's 100% owned 5,713 km^2 Central Gawler Craton Gold Project in South Australia.

A total of five (5) drill holes for 732m were completed at Minos in June 2024, with the programme primarily designed to test the previously identified northwest parallel zone (**12m @ 9.06g/t Au and 16m @ 3.43g/t Au** ASX announcement 13 Feb 2023) and tighten the existing drill density of the main Minos mineralisation.

The holes targeted the new parallel structure and intersected additional high-grade mineralisation (Figure 1) strengthening confidence in the continuity of gold zones at the Minos Prospect within the Lake Labyrinth Shear Zone (**LLSZ**). Importantly, Minos remains open across strike, along strike in both directions and at depth with further drilling planned to be undertaken in September 2024.

Company Comment – Executive Chair Bronwyn Barnes:

"Minos continues to deliver strong, high grade gold results that demonstrate parallel lode repetitions across strike and to the south of the prospect area, and remains open in all directions. With the Company now strongly funded, we will be accelerating exploration activity at Minos, and across the broader LLSZ project area, over the coming months. Assay results for REE and at Hopeful Hill remain outstanding. A further announcement will be made when these results are received and collated."

I look forward to seeing the full value of our projects in the Central Gawler Craton demonstrated for shareholders in the future, and we will be releasing details of our expanded exploration programme in due course. As we ramp up exploration activity we expect strong news flow in the foreseeable future."

Minos – Gold Results Summary

The June 2024 RC drilling programme at Minos comprised five (5) drill holes (24LLRC001 to 24LLRC005) for a total of 732m and was designed to infill the main structure plus test the new parallel zone to the south (Figures 1 to 5). Drilling intersected multiple significant zones of veining, shearing and alteration corresponding with the planned target zones.

The results received from the June programme confirm the Company's geological interpretation and reinforces the LLSZ as a major gold bearing system. Significant results include:

- ***26m @ 1.66g/t Au*** *from 33m in 24LLRC003 including* ***1m @ 10.1g/t Au*** *from 35m, and*
- ***7m @ 2.75g/t Au*** *from 82m*

- ***6m @ 5.26g/t Au*** *from 43m in 24LLRC005 including* ***1m @ 17.3g/t Au*** *from 44m, and*
- ***3m @ 10.3g/t Au*** *from 68m including* ***1m @ 25.9g/t Au*** *from 69m*

- ***9m @ 2.39g/t Au*** *from 113m in 24LLRC001, and*
- *6m @ 1.12g/t Au from 47m, and*
- *10m @ 0.74g/t Au from 30m*

- ***13m @ 1.06g/t Au*** *from 141m in 24LLRC004*

Gold mineralisation at Minos remains open along strike in both directions and at depth. Drilling to date has outlined a 600-metre strike extent of shallow, near-surface gold mineralisation. ***Significantly the intercepts in 24LLRC003 and 24LLRC005 confirm a new zone of high-grade mineralisation that remains open*** (Figures 1 to 3).

Previous significant results from Minos include:

- *38m @ 6.54 g/t Au from 29m in LLRCD029 including 16m @ 13.12 g/t Au from 37m;*
- *21m @ 8.43 g/t Au from 176m in LLRC041 including 1m @ 159 g/t Au from 185m;*
- *2m @ 18.4 g/t Au from 162m in LLRC041 including 1m @ 35.6 g/t Au from 163m;*
- *26m @ 4.28 g/t Au from 68m in LLRC025 including 3m @ 20.21 g/t Au from 82m;*
- *23m @ 6.44 g/t Au from 186m in LLRC035 including 1m @118 g/t Au from 198m*

- *10m @ 8.83 g/t Au from 39m in LLRC042 including 3m @ 26.03 g/t Au from 40m*
- *36m @ 2.63 g/t Au from 124m in LLRC069 including 1m @ 12.60 g/t Au from 151m and 1m @ 12.50 g/t Au from 159m*
- *12m @ 9.06g/t Au from 106m in LLRC113 including 1m @ 95.6g/t Au from 109m*
- *13m @ 5.95g/t Au from 110m in LLRC112 including 1m @ 34.0g/t Au from 111m, and 1m @ 21.4g/t Au from 114m*
- *10m @ 4.40g/t Au from 123m in LLRC102 including 2m @ 17.70g/t Au from 123m*

Indiana is planning to recommence RC drilling at Minos to increase the understanding of the scale of the LLSZ potential. Auger soil geochemistry in the Minos-Ariadne-Company Well corridor is also being planned to test both across and along strike for additional drill targets.

Upcoming News Flow

September 2024 – REE and Hopeful Hill drilling results
September 2024 - Additional drilling at Minos to commence
September / October 2024 – REE metallurgical update
October / November 2024 – Results from Gold RC drilling at Minos

Technical information included in this announcement has previously been provided to the market in releases dated:

4th August 2020	Indiana to Acquire South Australia Gold Projects
28th September 2020	IDA Completes Acquisition of South Australian Gold Projects
27th January 2021	Completion of Drilling at Central Gawler Craton Gold Project
9th February 2021	Significant Au Results – Minos Diamond Hole
22nd February 2021	Exceptional High-Grade Gold Results at Minos Prospect
3rd March 2021	High Grade Gold Results Continue at Minos
23rd March 2021	Exploration Update
19th April 2021	Commencement of RC Drilling at Minos, Central Gawler Craton
3rd May 2021	Completion of Drilling at Central Gawler Craton Gold Project
24th June 2021	Exploration Update – Central Gawler Craton Gold Project
13th July 2021	Stunning High-Grade Gold Results Continue at Minos Prospect
12th August 2021	Aircore Drilling & Exploration Update
7th October 2021	Exploration Update
3rd November 2021	Further Diamond Assays Received from Minos
21st December 2021	Drilling Extends Mineralization at LLSZ
11th January 2022	Wide Gold Intersections Extend Minos Strike
23rd February 2022	Strong Gold Results Continue at Minos Prospect
15th March 2022	Minos Continues to Deliver Strong, Coherent Gold Zones
17th May 2022	New targets identified at Central Gawler Gold Project
9th June 2022	Significant Gold Bearing System Defined at Minos
21st July 2022	Minos Drilling Highlights Continuous Gold Mineralisation
22nd August 2022	RC Drilling Commenced at Minos
31st August 2022	RC Drilling Completed at Minos
2nd November 2022	High Grade Results Confirm Significant Gold Bearing System
16th December 2022	RC Drilling Commenced at Minos
22nd December 2022	Completion of REE AC & Gold RC Drilling – Minos
13th February 2023	More High Grade Gold Results at Minos – Up to 95.6 g/t Au
24th June 2024	Drilling Commences at Minos and Hopeful Hill
4th July 2024	Completion of Drilling at Minos and Hopeful Hill

Ends

This announcement is authorised for release to the market by the Executive Chairman of Indiana Resources Limited with the authority from the Board of Directors.

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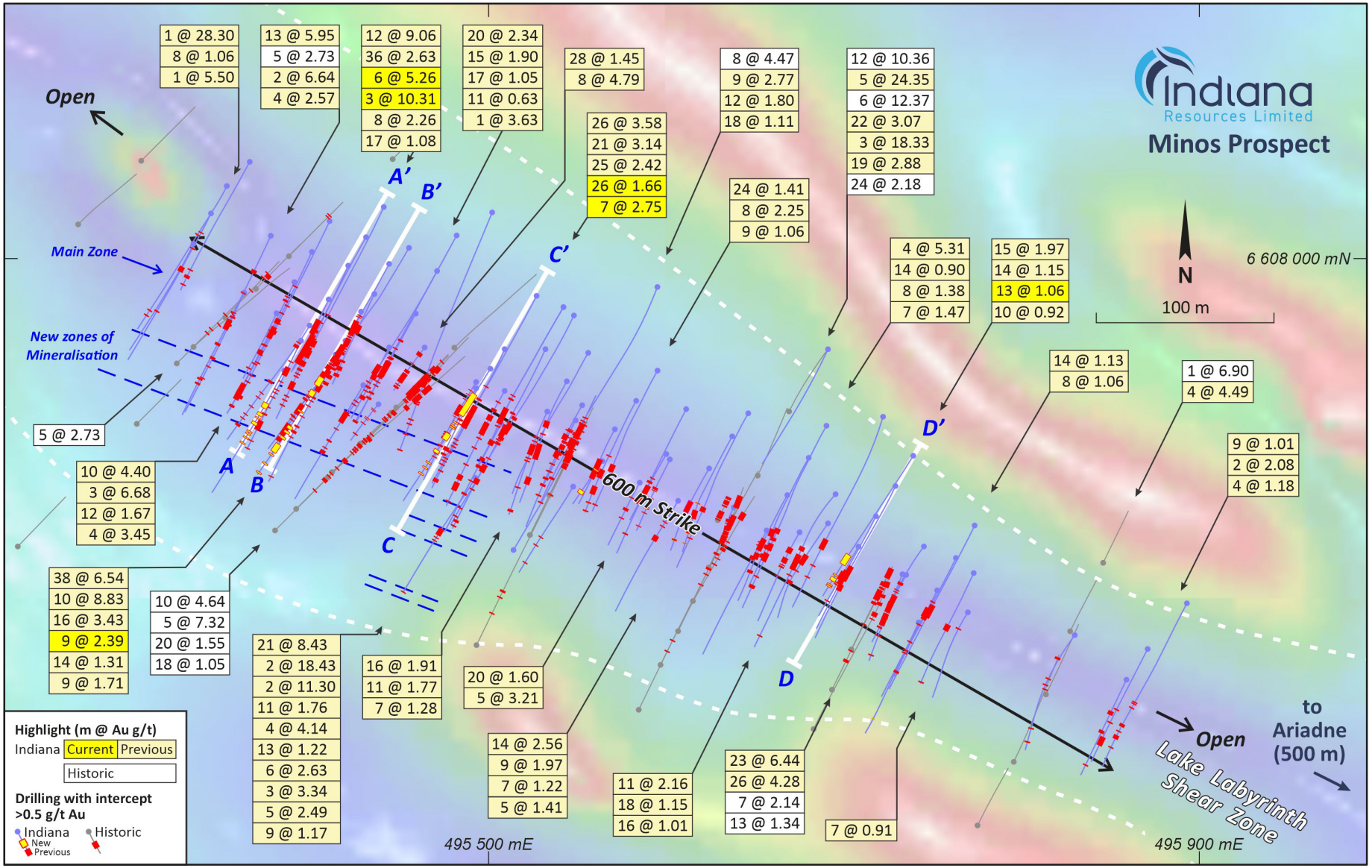


Figure 1: Minos Prospect – significant drilling results

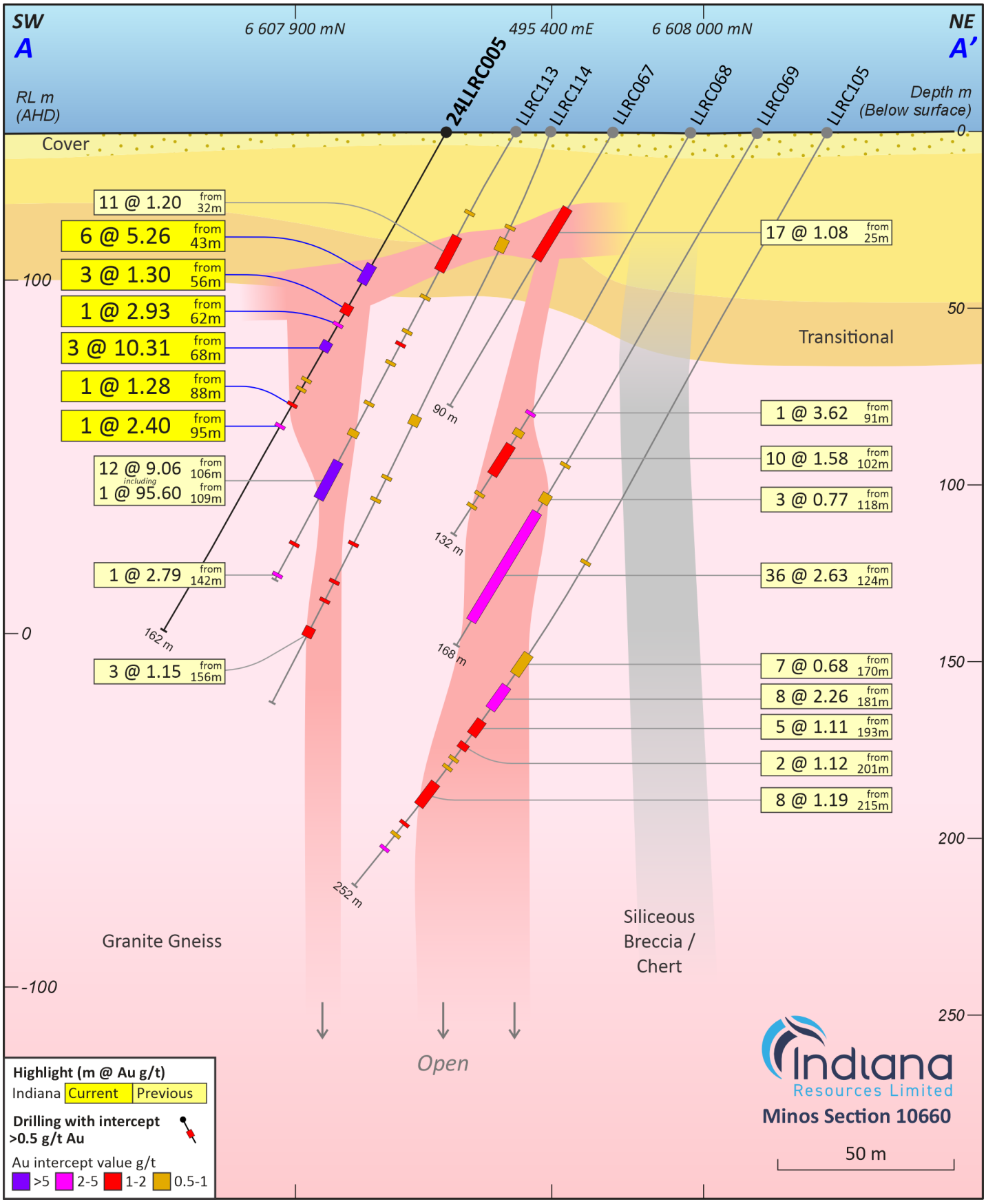


Figure 2: Minos Prospect Section A-A'

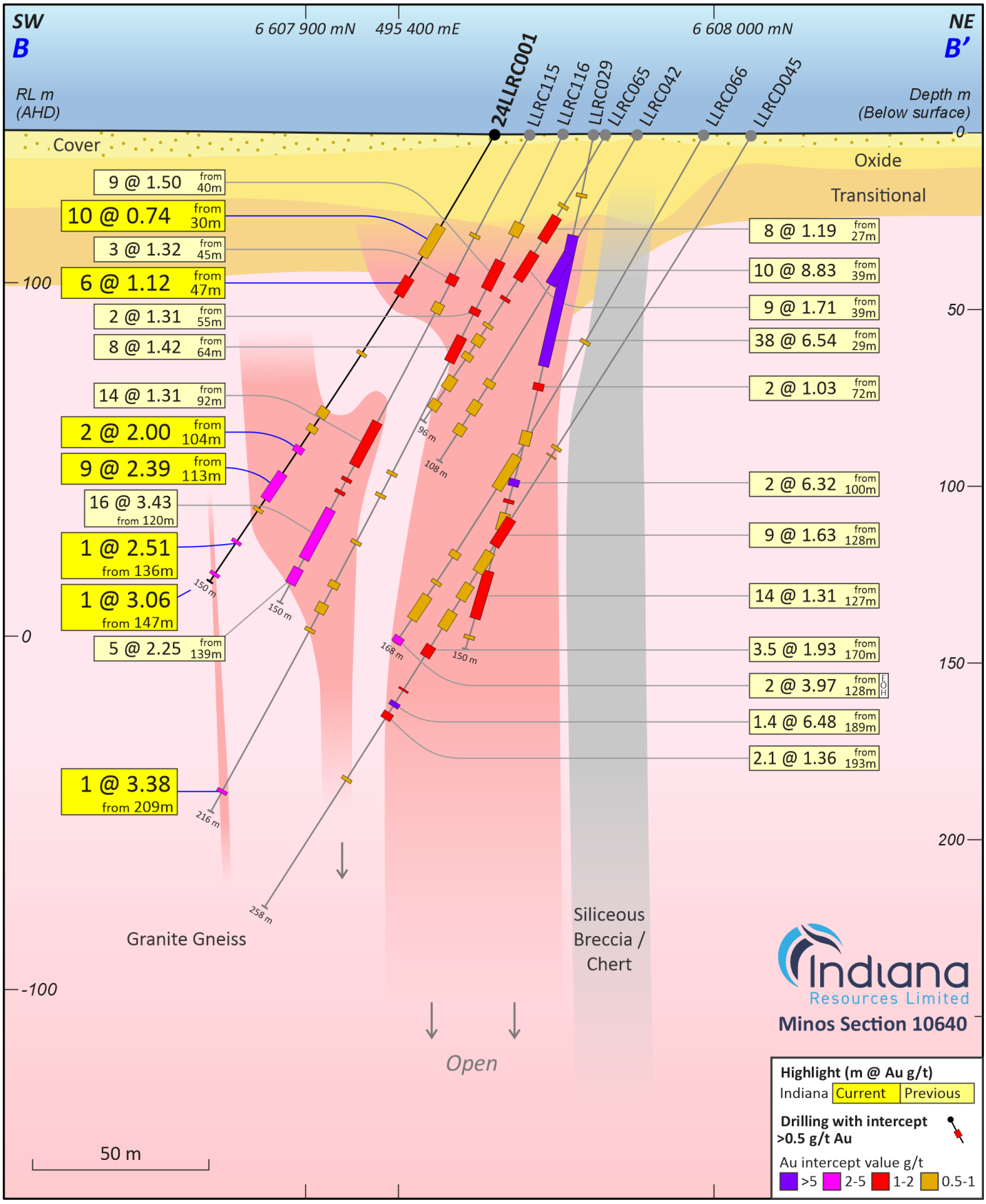


Figure 3: Minos Cross Section B-B'

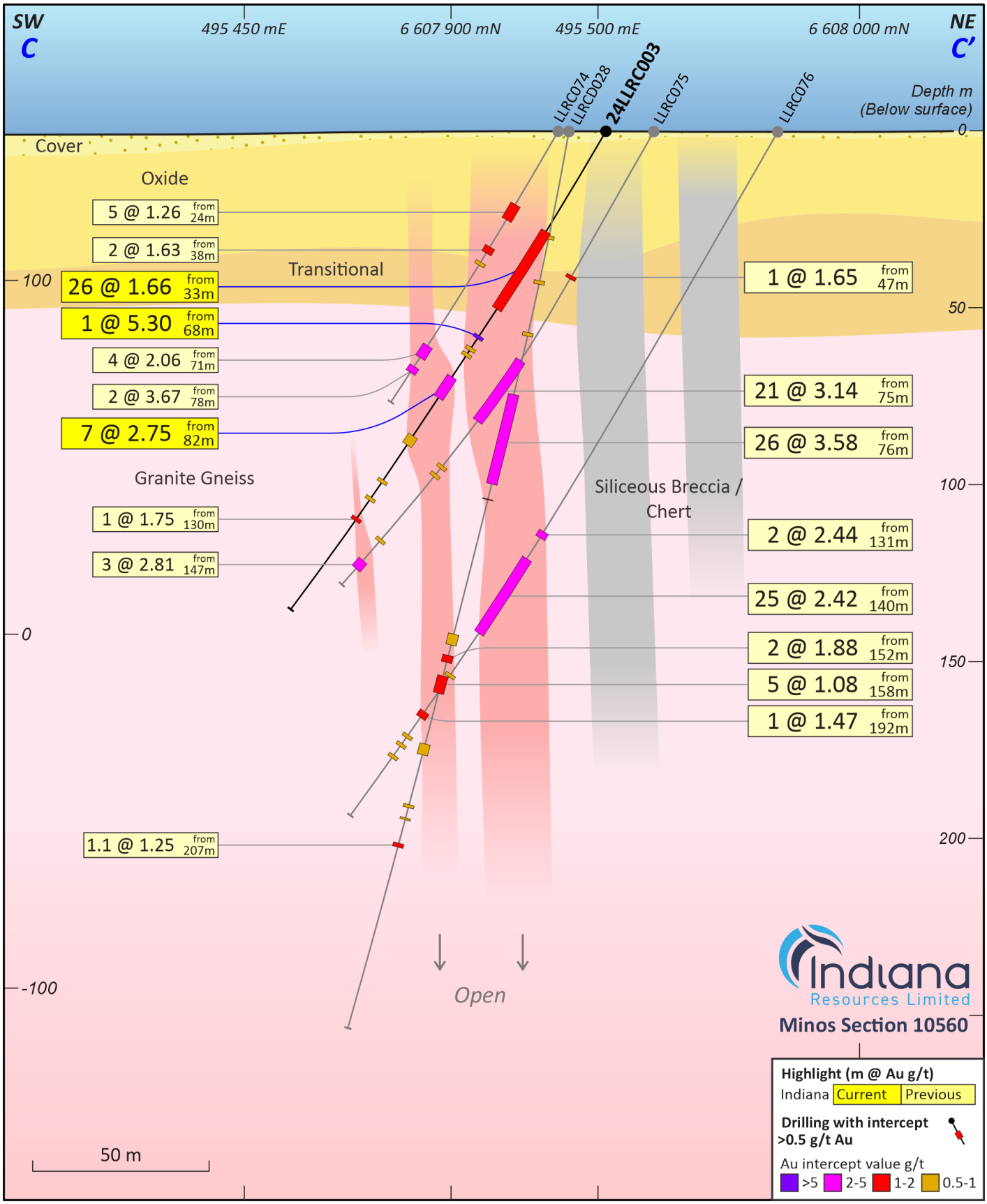


Figure 4: Minos Prospect Section C-C'

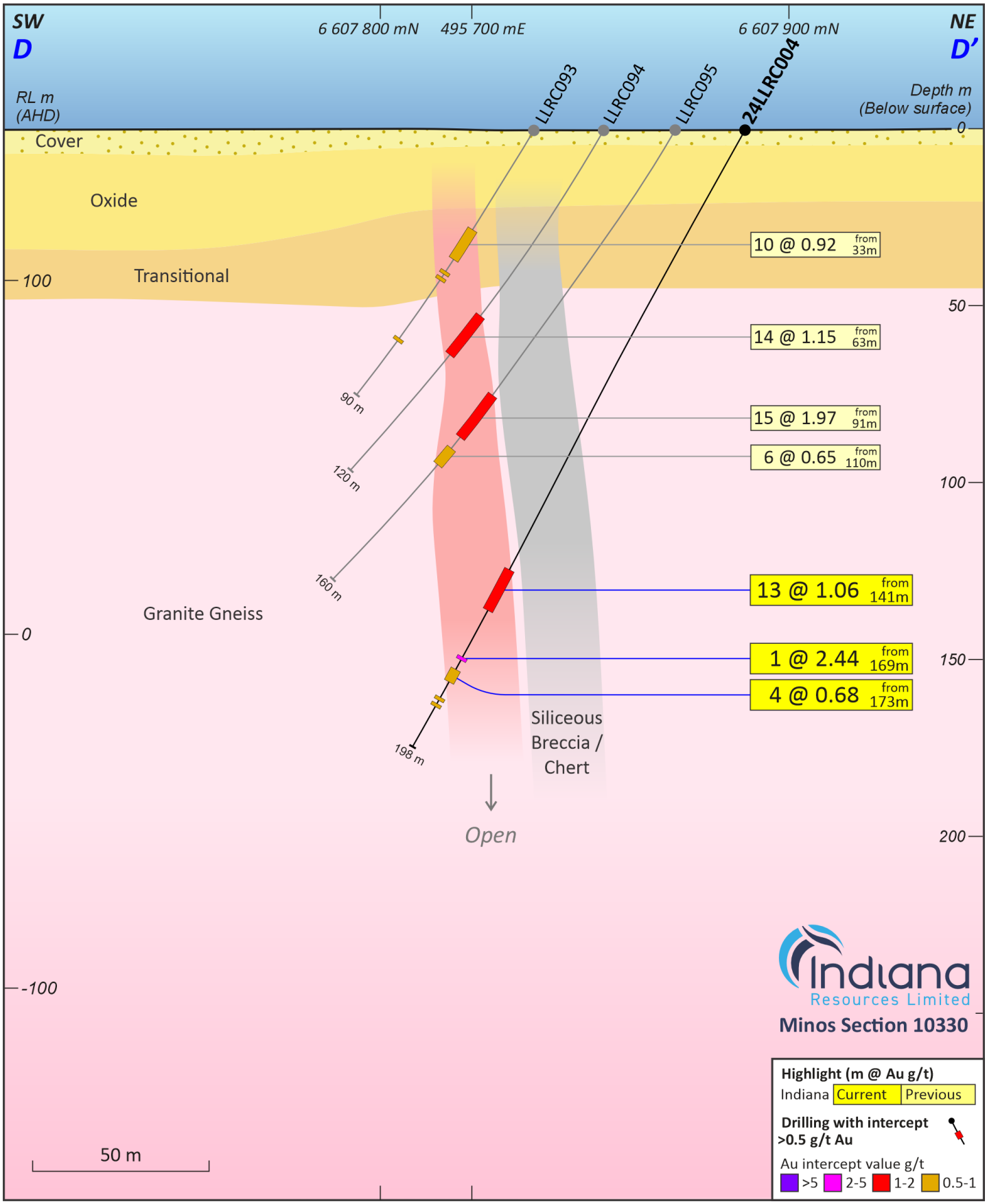


Figure 5: Minos Prospect Section D-D'

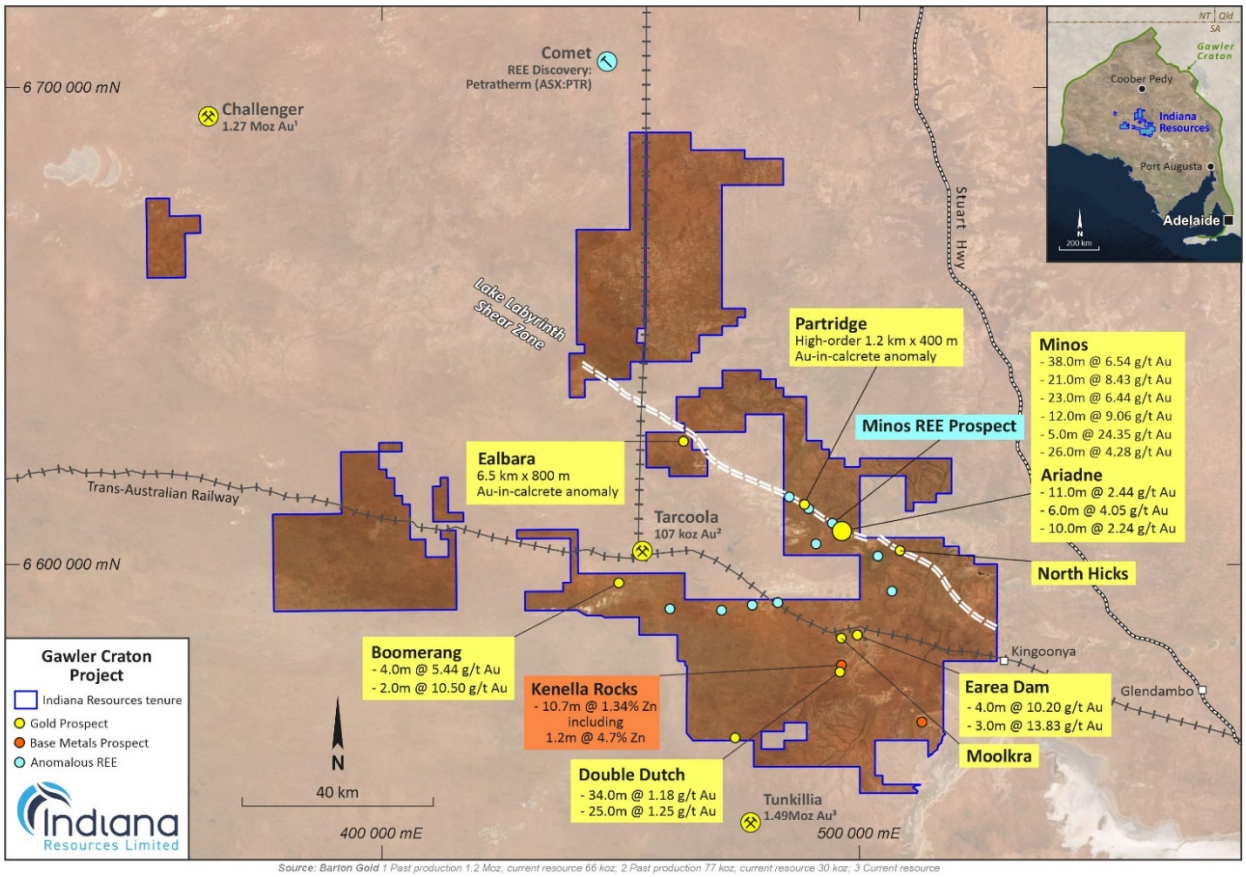
Background

The Minos prospect is located within the Lake Labyrinth Shear Zone (LLSZ) and is interpreted to be a 30km long WNW- ESE trending regional structure that is at least 50 to 100 metres wide. The Minos, Ariadne and Company Well prospects are located within the central part of the LLSZ whilst the Partridge and North Hicks prospects are located at the WNW and ESE extensions respectively. There is no outcrop or workings at Minos and the entire area is covered by at least 1 to 2 metres of soil and calcrete. The only surface expression of mineralisation within the main LLSZ near Minos is at Ariadne.

The LLSZ is a major regional structure and the Company believes that it has acted as a pathway for ore forming fluids that produced the mineralisation at Minos and Ariadne. Indiana believes that the LLSZ may potentially host further zones of gold mineralisation and will be a major focus of future exploration.

The Minos prospect forms a part of Indiana's 100% owned exploration portfolio in the Central Gawler Craton of South Australia. With a tenement package comprising 5,713 km^2, Indiana acquired the ground in late 2020 and commenced exploration activity in early 2021. There remains a number of other high potential targets within the tenement portfolio and the Company is working through land access requirements in order to expand its exploration footprint in this exciting region.

The Central Gawler Craton has outstanding potential for the discovery of significant gold deposits, as indicated by the Tunkillia Gold Project (1.49M ounce gold resource), which adjoins the southern edge of the Company's tenements and the historical mining centre of Tarcoola, which adjoins the northern edge of the tenements, where historic production and current resources total approximately 93,000 ounces. Both Tarcoola and Tunkillia are now owned by Barton Gold Holdings Limited (ASX:BGD). In addition, Barton Gold also owns the Challenger Gold deposit, located 150 km northwest of the tenement package which historically produced more than 1 million ounces.



Source: Barton Gold 1 Past production 1.2 Moz, current resource 66 koz; 2 Past production 77 koz, current resource 30 koz; 3 Current resource

Table 1: New significant Au intercepts included in this release >= 0.5 g/t Au

Hole ID	East MGA	North MGA	RL	Dip	Azimuth	Total Depth	From	To	Length	Au g/t
24LLRC001	495414	6607946	142	-60	210	150	30	40	10	0.74
							47	53	6	1.12
							72	73	1	0.61
							91	94	3	0.54
							97	99	2	0.75
							104	106	2	2.00
							113	**122**	**9**	**2.39**
							125	126	1	0.60
							136	137	1	2.51
							147	148	1	3.06
24LLRC002	495564	6607886	142	-60	210	60	12	13	1	0.55
							41	45	4	0.78
24LLRC003	495501	6607938	142	-60	210	162	**33**	**59**	**26**	**1.66**
						including	***35***	***36***	***1***	***10.10***
							68	69	1	5.30
							72	73	1	0.60
							74	75	1	0.69
							82	**89**	**7**	**2.75**
							102	105	3	0.94
							117	118	1	0.52
							123	124	1	0.77
							130	131	1	1.75
24LLRC004	495739	6607889	142	-60	210	198	**141**	**154**	**13**	**1.06**
							169	170	1	2.44
							173	177	4	0.68
							182	183	1	0.50
							184	185	1	0.52
24LLRC005	495385	6607937	142	-60	210	162	**43**	**49**	**6**	**5.26**
						including	***44***	***45***	***1***	***17.30***
							56	59	3	1.30
							62	63	1	2.93
							68	**71**	**3**	**10.31**
						including	***69***	***70***	***1***	***25.90***
							80	81	1	0.85
							83	84	1	0.65
							88	89	1	1.28
							95	96	1	2.40

Notes
>= 0.5 g/t Au composites and > 0.5m length allowing for 2 m of internal dilution
Trigger value >= 0.5 g/t Au, no top cut applied
Reported intersections are downhole lengths – true widths are unknown at this stage
Au analysis by fire assay, Bureau Veritas Adelaide, DL 0.01 ppm
Coordinates by GPS (positional accuracy approximately ±3m)

Competent Person Statement

The information in this report that relates to the Exploration Results at the Central Gawler Project Area is based on information reviewed by Mr Michael Fotios who is a member of the Australian Institute of Mining and Metallurgy. Mr Fotios is a consultant to Indiana Resources Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Fotios consents to the inclusion of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.

Forward Looking Statements

Indiana Resources Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Indiana Resources Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

ANNEXURE 1:

The following Tables are provided to ensure compliance with JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Central Gawler Craton Project.

SECTION 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

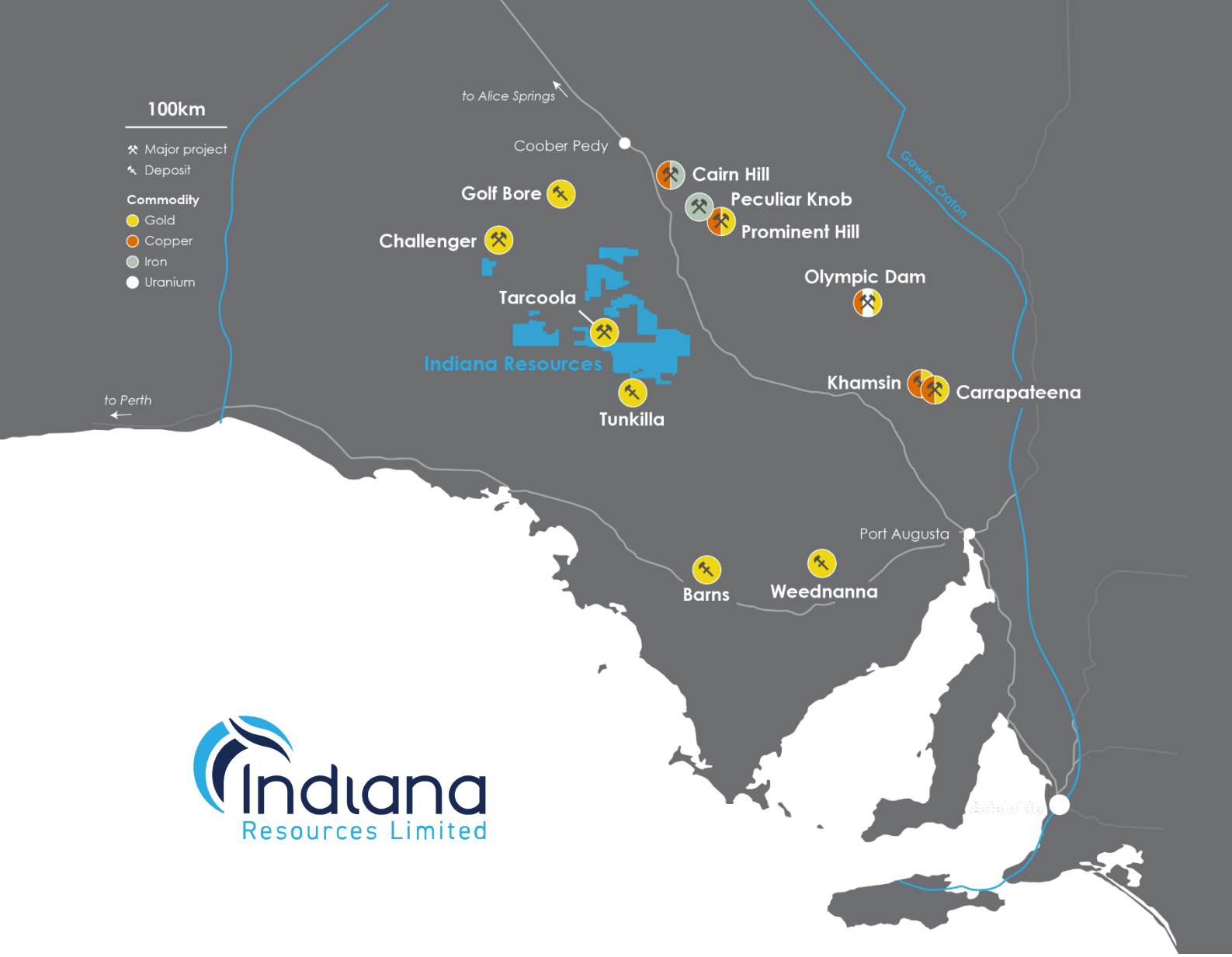
Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Reverse Circulation drilling undertaken at the Minos prospect during June 2024. Drilling contractor was Bullion Drilling based in Port Augusta S.A. Rig type was a Schramm T450WS with a 700+psi compressor, bit size 140mm. Samples were collected at 1m intervals from an automatic splitter, average sample weight was ~2kg. Samples analysed for Au by Bureau Veritas in Adelaide using laboratory method FA001, 40g Fire assay AAS.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse Circulation drilling utilising a Schramm T450WS with a 700+psi compressor, bit size 140mm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Bag weights and sizes observed and assessed as representing suitable recoveries. Drilling capacity suitable to ensure representivity and maximise recovery. There is no known relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All intervals were geologically logged to an appropriate level for exploration purposes. Logging considered qualitative in nature. Chip trays retained for photography. All drillholes have been logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	RC drill samples were collected dry with limited wet samples. RC drilling was generally terminated in cases of continual wet samples. RC sample wetness recorded at time of logging. Quality control procedures include submission of CRMs with each batch of samples. Sample preparation techniques, where listed, were considered appropriate for the respective sample types. Sub-sampling stages were considered appropriate for exploration. The sample size is considered industry standard for this type of mineralisation and the grain size of the material being sampled.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Significant intersections verified by Company personnel. No twinning of holes has been undertaken. Primary data entered to digital, validated, and verified offsite. Data stored physically and digitally under company protocols. There has been no adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Collar locations were picked up using handheld GPS with accuracy of ±3m. Holes were routinely down hole surveyed and are being assessed for accuracy. The grid system for the Central Gawler Gold Project is GDA94 /MGA Zone 53. Prospect RL control from DGPS data (estimated accuracy ± 0.2m) and GPS (estimated accuracy +-3m). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Drill hole spacing is highly variable, ranging from 20m drill hole spacing on 100m spaced drill sections to 100m spaced holes on regional traverses. Data spacing and results are insufficient for resource estimate purposes. No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Exploration drilling is angled through mineralisation, with no known bias to the sampling of structures assessed to this point. At this early stage of exploration, the certainty of the mineralisation thickness, orientation and geometry is unknown. No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	Sample chain of custody is managed by Indiana. Samples for the Central Gawler Gold Project are stored on site and delivered to the Bureau Veritas laboratory in Adelaide by an Indiana contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been noted to date.

SECTION 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Central Gawler Gold Project is located in the Gawler Craton, South Australia. The Project is approximately 650 kilometres north-west of Adelaide. Access to the tenements is via unsealed road near Kingoonya, west of Glendambo, on the Stuart Highway. The Minos Prospect lies on EL 6185, held by wholly owned subsidiary Endeavour Copper Gold Pty Ltd. The tenement is in good standing. No Mining Agreement has been negotiated.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration over the area has been carried out by many companies over several decades for a range of commodities. Companies and the work completed includes but is not limited to: • Endeavour Resources – gold – RC and DD drilling • MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling • Grenfell Resources – gold – AC, RC and DD drilling • Range River Gold – gold – surface geochemistry and RC drilling • Minotaur Exploration – IOCG, gold – gravity, AC and RC drilling • CSR – gold – RAB drilling • Kennecott – nickel - auger drilling • Mithril – nickel – ground geophysics, AC and RC drilling • PIMA Mining – gold – surface geochemistry, RAB drilling • Santos – gold, tin – RAB and DD drilling • Tarcoola Gold – gold – RAB drilling • Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling • SADME/PIRSA – regional drill traverses – AC, RC and DD drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	The gold mineralisation intersected in drilling to date within the Lake Labyrinth Shear Zone (LLSZ), including the Minos and Ariadne Prospects is concentrated within an intense alteration system (primarily sericite, chlorite, pyrite) of up to 100 metres wide. The majority of the LLSZ is under a thin (2 to 20 metre) veneer of transported cover rendering conventional surface geochemical exploration largely ineffective over the majority of the shear zone.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All hole collar locations, depths, azimuths and dips are provided within the body of this report for information material to the understanding of the exploration results. All relevant information has been included.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Weighted averages for the Minos mineralisation were calculated using a cut-off grade of 0.5g/t Au with a maximum internal dilution of 2m. Short length of high-grade results use a nominal 5g/t Au cut-off, no minimum reporting length and a maximum internal dilution of 2m. No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	Reported intersections are downhole lengths – true widths are unknown at this stage. Mineralisation at Minos is sub vertical.

Criteria	JORC Code explanation	Commentary
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Mineralisation is generally intersected roughly perpendicular to true-width, however try-widths are unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures and tables in body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant and relevant intercepts have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant exploration data is shown in figures and in text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A discussion of further exploration work is outlined in the body of the text. Additional exploration work of RC drilling is planned. All relevant diagrams and inferences have been illustrated in this report.



Indiana Resources (ASX: IDA) is an exploration company focused on advancing a portfolio of tenements, which include rare earths, gold and base metals, in the highly prospective Central Gawler Craton Province in South Australia.

Indiana's ground position in the Gawler Craton covers 5,713km², with the Company's tenements strategically located between the historic gold mining centres of Tunkillia (1.49Moz gold resource) and Tarcoola (15,800 ounce gold resource).

With a historical focus on gold, Indiana is progressing plans for a targeted Rare Earth Elements (REE) drilling program. The Company benefits by its strategic positioning in a tightly held region, known for gold but with exciting REE opportunities.

The Company has a highly experienced management team, led by Executive Chair Bronwyn Barnes. Indiana has a tightly held register with benefits from strong support from major shareholders who are aligned with the Company's growth story.