

GEOCHEMICAL SAMPLING UNDERWAY MINOS, PARTRIDGE & COMPANY WELL

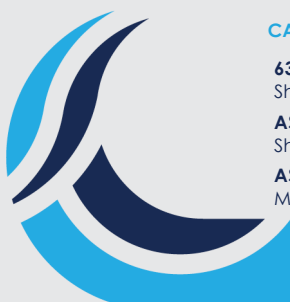
Highlights

- Auger assisted calcrete geochemical sampling has commenced
- Priority 1 target areas include *Minos, Partridge and Company Well*
- Initial priority 1 target areas comprise ~4,200 sample locations
- Major RC drilling campaign also underway at *Minos* with minimum 27 holes for 4270 metres
- First assay results from both geochemical sampling and *Minos* drilling expected December
- Indiana fully funded to accelerate South Australia exploration strategy following the recent receipt of the second instalment of US\$25 million from the United Republic of Tanzania of the US\$90 million Settlement Agreement (see ASX release dated 29 July 2024)

Indiana Resources Limited (**ASX: IDA**) ('Indiana' or the 'Company') is pleased to announce that auger assisted calcrete geochemical sampling has commenced at the *Minos, Partridge and Company Well* prospects within Indiana's 100% owned 5,713 km² Central Gawler Craton Exploration Project (**CGCP**) in South Australia (Figure 3).



Photo 1: Auger assisted calcrete geochemical sampling underway



CAPITAL STRUCTURE

635,371,276
Shares on Issue
A\$0.11
Share Price
A\$70M
Market Cap

BOARD & MANAGEMENT

Bronwyn Barnes
Executive Chair
Bob Adam
Non-executive Director
Maja McGuire
Non-executive Director

Alex Neuling
Company Secretary

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Company Comment – Executive Chair Bronwyn Barnes:

“We continue to accelerate our exploration activities in South Australia, and this latest round of geochemical sampling across several key targets is an important step in refining additional drill targets.

As recently reported, we also have RC drilling underway at Minos which has been designed to infill and extend the 600 metre strike length of known high-grade gold mineralisation. The Company remains well funded to execute on our near-term exploration plans and quickly unlock value from our Gawler Craton assets and I look forward to providing further updates in due course.”

Auger Assisted Calcrete Sampling & Geochemistry

An extensive calcrete soil sampling programme totalling about 13,900 samples at 80m by 80m spacing has been planned across multiple prospects (Figure 1). Priority 1 sampling of areas covering Minos, Partridge and Company Well has commenced (Figure 2). The overall programmes have been designed to follow up existing wide spaced calcrete geochemistry and test areas where none has been previously undertaken, as follows:

- Priority 1** Minos, Partridge and Company Well (4200 samples) commenced.
- Priority 1** Earea Dam and Moolkra (1500 samples) – subject to requested heritage survey and clearance
- Priority 2** Minos, Partridge, Company Well, Earea Dam and Moolkra (6500 samples)
- Priority 3** Double Dutch, Earea Dam and Moolkra (1700 samples)

This phased approach allows for continuous assessment and refinement of the programme as new data is received. The objective of this sampling programme is to identify areas for further infill geochemistry and drill targets.

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
29th August 2024	Significant High-Grade Gold – Central Gawler Craton
23 rd October 2024	Expanded South Australian Gold Exploration Strategy
24 th October 2024	Major RC Drilling Campaign Underway at Minos Gold Prospect

JORC Compliance Statement

Where statements in this announcement refer to exploration results which previously been reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

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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To find out more, please visit www.indianaresources.com.au



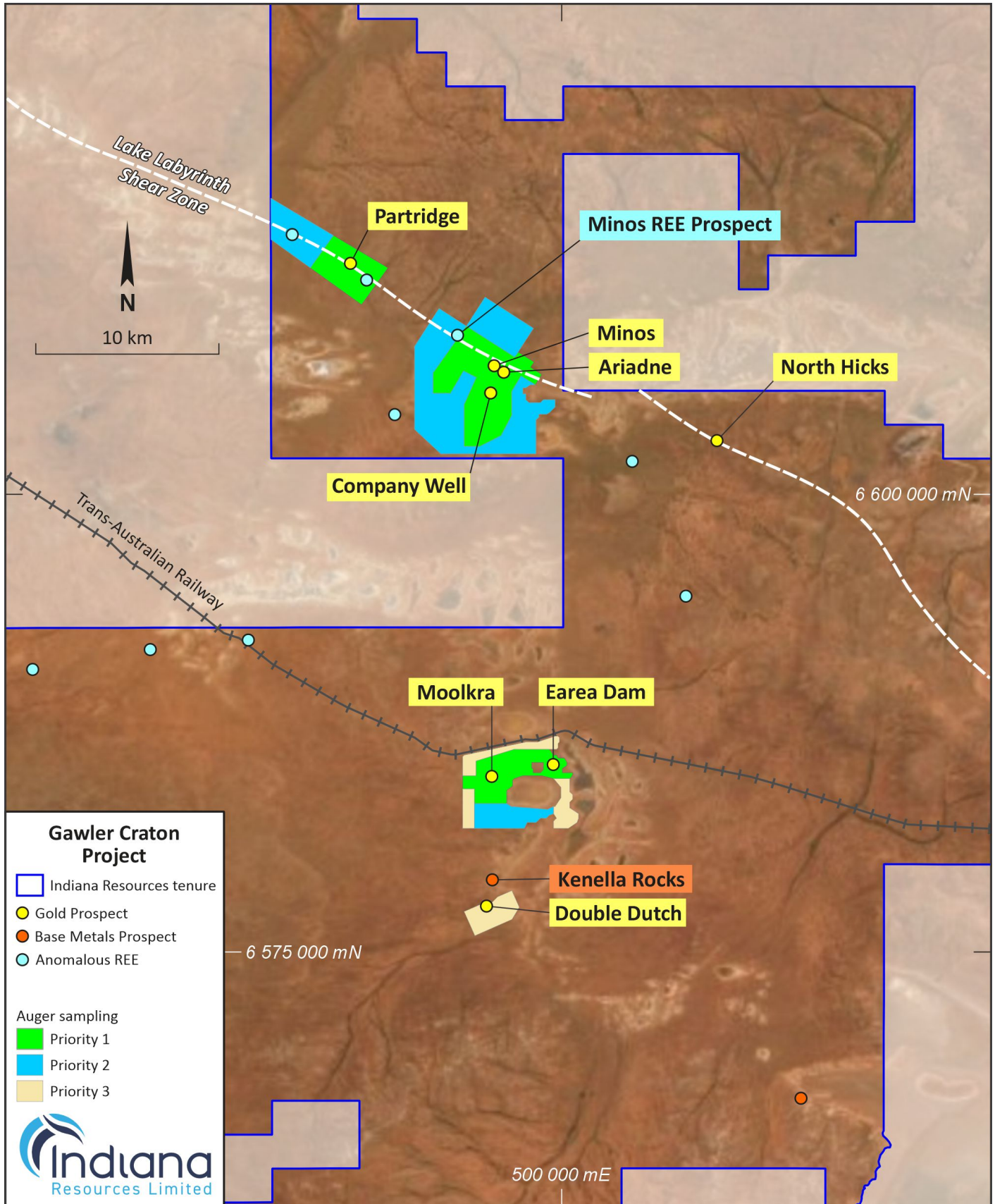


Figure 1: Planned Geochemical Sampling Activities



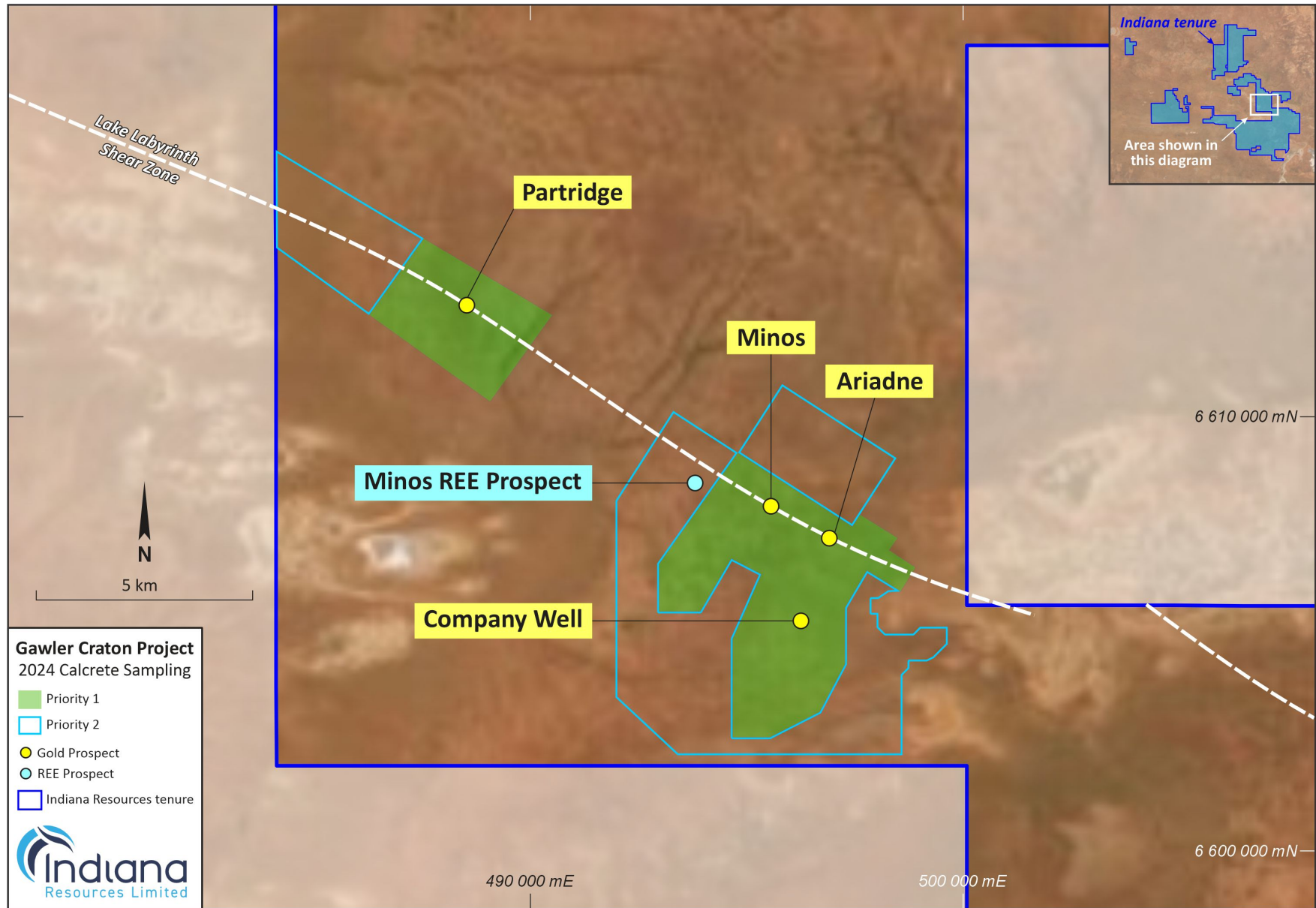
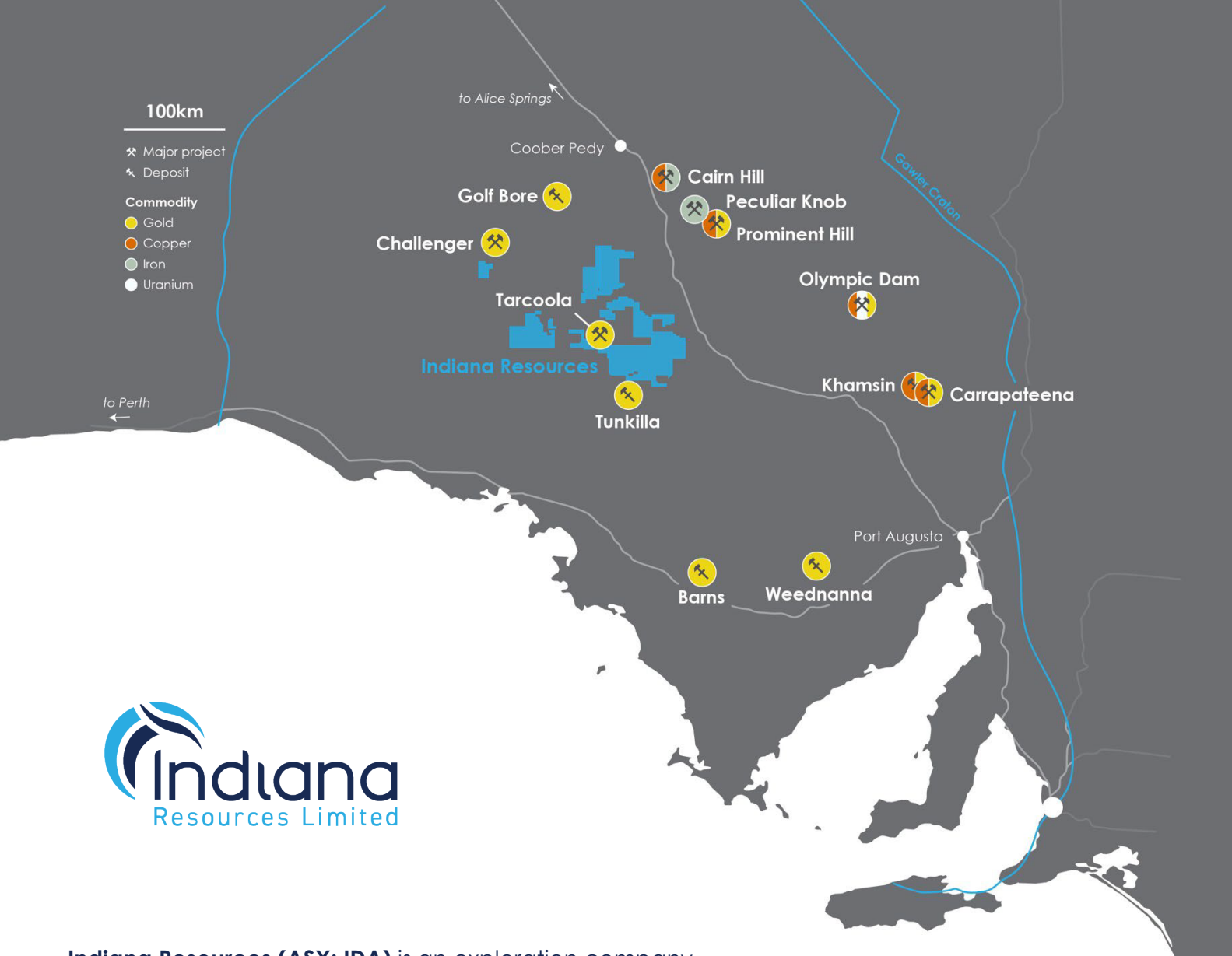


Figure 2: Priority 1 Geochemical target areas include Minos, Partridge and Company Well



Indiana Resources (ASX: IDA) is an exploration company focused on advancing a portfolio of tenements, which include gold, rare earths 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 Tunkilla (1.49Moz gold resource) and Tarcoola (15,800 ounce gold resource).

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.

