

Indiana Appoints Experienced CEO

Indiana Resources Limited (**ASX: IDA**) ('**Indiana**' or the '**Company**') is pleased to report that Mr Lindsay Owler has been appointed Chief Executive Officer of the Company effective from 1 December 2024.

Lindsay is an accomplished mining professional with extensive experience in mineral exploration, feasibility studies, business development and capital markets, having successfully established and operated numerous domestic and international businesses.

Lindsay's career highlights include serving as CEO and Director of Argonaut Resources NL, where he led mineral exploration operations in Australia, Laos, Zambia, and Canada, achieving significant mineral discoveries and raising capital to complete programs. Lindsay holds a Bachelor of Science in Geology and Geophysics and is a member of the AusIMM.

Based in South Australia and working from Indiana's Adelaide office, Lindsay will bring to the Company extensive local operational and regulatory experience, having previously managed several exploration projects in the Gawler Craton region.

Commenting on the CEO appointment, Indiana Chair Bronwyn Barnes said: "We are delighted to have secured the services of Lindsay Owler at this important stage in the Company's growth. Lindsay has an extensive and successful track-record of mineral discovery and capital markets expertise.

Importantly, Lindsay will be based in our South Australian office, providing the necessary boots on the ground as exploration activity picks up over the coming months. Lindsay's appointment reflects our commitment to unlocking the potential of our Gawler Craton assets, and he will hit the ground running in December with an initial site visit planned to oversee progress of the current drilling and geochemical sampling campaigns. We welcome Lindsay to the Indiana team and look forward to his immediate contributions to the business."

In accordance with ASX Listing Rule 3.16.4, material terms of Lindsay Owler's service agreement with the Company are as set out in Appendix A to this announcement.

Ends

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

For further information, please contact:

Bronwyn Barnes
Executive Chairman
T: +61 (0) 417 093 256

Alex Neuling
Company Secretary
T: +61 (8) 6241 1870

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



CAPITAL STRUCTURE

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

BOARD & MANAGEMENT

Bronwyn Barnes
Executive Chair
Robert (Bob) Adam
Non-Executive Director
Maja McGuire
Non-Executive Director

Alex Neuling
Company Secretary

CONTACT US

+61 (8) 6241 1870
info@indianaresources.com.au
www.indianaresources.com.au
Level 2, 50 Kings Park Rd
West Perth WA 6005

APPENDIX A – LISTING RULE 3.16.4 DISCLOSURE

Base Salary	<p>\$310,000* per annum plus minimum statutory superannuation.</p> <p>*rising to \$330,000 plus minimum statutory superannuation after 12 months and subject to annual review thereafter.</p>
Commencement Date	1 December 2024
Initial Probation Period	Six (6) Months
Short Term Incentive (STI)	<p>Subject to completion of the Initial Probation Period and any necessary approvals, the Executive will be eligible for between 0% and 100% (subject to satisfaction of Key Performance Indicators set by the Board) of an STI Bonus as determined by the Board. The initial STI Bonus amount is \$50,000, rising to an amount not less than 20% of Base Salary from 1 January 2026. The STI Bonus may be paid in cash or securities at the discretion of the Executive.</p>
Long Term Incentives (LTI)	<p>Subject to completion of the Initial Probation Period the Executive (directly or via a nominee) will be eligible to participate in the Company's LTI program. Particulars of proposed LTI awards are subject to Board determination and any necessary approvals.</p>
Notice Period (termination without cause)	<p>Three (3) months*</p> <p>(*One (1) month during the Initial Probation Period)</p>

