

COMPANY CASH POSITION OF AU\$71.6M

Indiana Resources Limited (ASX: IDA) ("Indiana" or the "Company") is pleased to advise that the Company's current consolidated cash position is **AU\$71,610,211**.

The consolidated cash position reflects:

- **AU\$52,002,316** held by Indiana
- **US\$12,260,703** held by Ntaka Nickel Holdings Ltd ("NNHL").

On 7 April 2025, the Company announced receipt of the final US\$30 million instalment from the United Republic of Tanzania under the US\$90 million settlement agreement announced to the ASX on 29 July 2024. The Company confirms that following receipt of settlement funds, Nachingwea UK Limited has now completed the repayment of an intercompany loan to Indiana.

As previously disclosed, Indiana has been seeking to settle by negotiation the distribution of funds between the Claimants and their shareholders in relation to the distribution of funds. The shareholders of NNHL are Nachingwea UK Ltd ("NUKL", incorporated in the United Kingdom 82%) and Loricatus Resource Investments ("LRI", incorporated in Mauritius 18%), an investment vehicle of Fig Tree Resources Fund II Ltd. These discussions have been referred to the Australian Centre for International Commercial Arbitration ("ACICA") as per the terms of the Project Acquisition Agreement ("PPA") executed between the parties in 2015, with the seat of arbitration in Perth, Western Australia. The US dollar amount referred to above will be retained by the Company in term deposit until resolution of the matter.

The Board notes that the strong financial position of the Company will allow the acceleration of its planned exploration activities in South Australia focusing on high priority gold targets, including the Minos gold deposit. Indiana expects drilling to recommence at Minos before the end of April 2025 and will be making further announcements in due course outlining planned exploration activities, which will provide strong newsflow for the Company.

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. For further information, please contact:

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



BOARD & MANAGEMENT

Bronwyn Barnes
Executive Chair

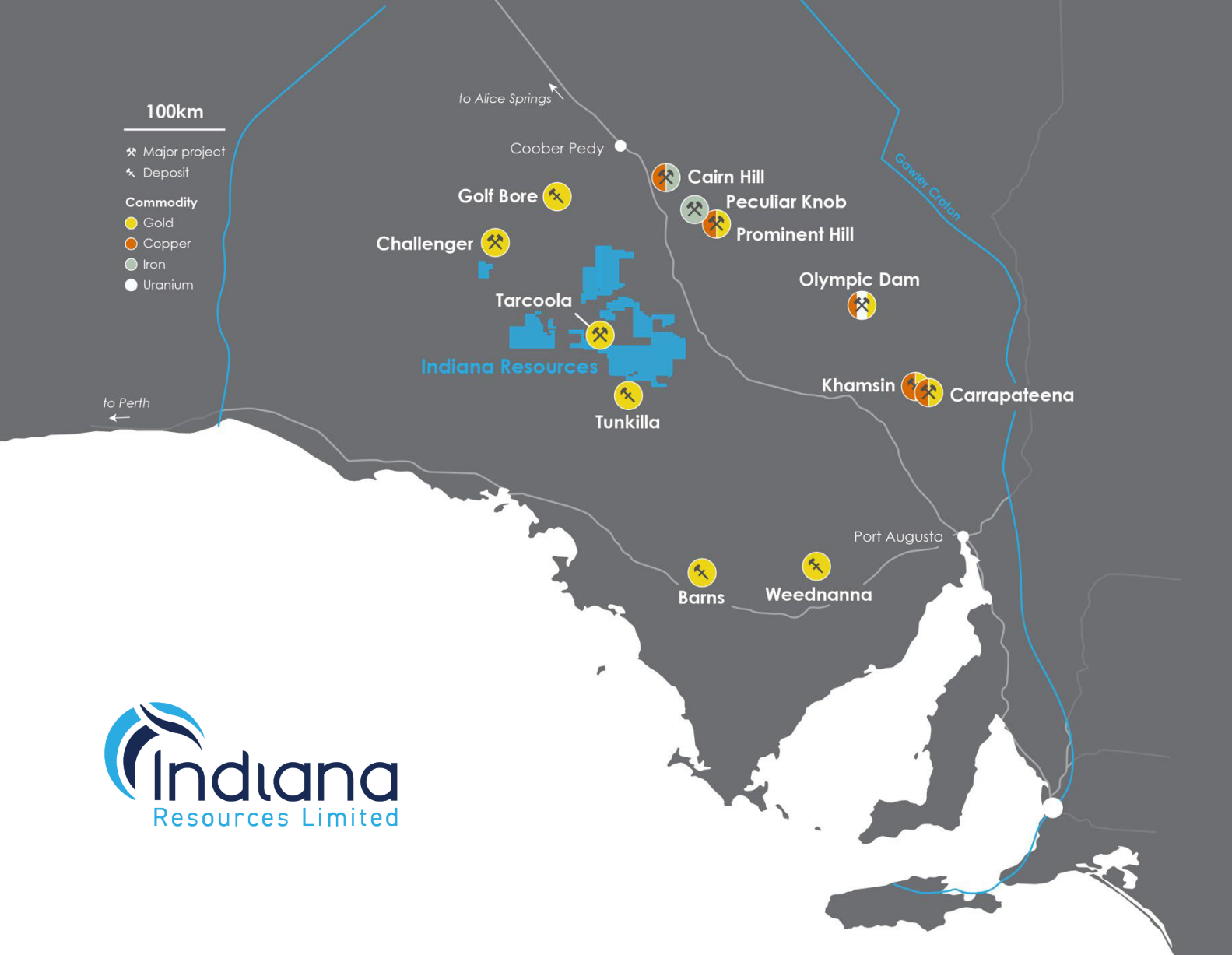
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Maja McGuire
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Indiana Resources (ASX: IDA) is an exploration company focused on advancing a portfolio of tenements, which include gold, rare earths and base metals, in the highly prospective Central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