

Minos Gold Project, South Australia

# Indiana to test multiple gold targets along the Lake Labyrinth Shear in new drilling campaign

Assays pending from ~8,000m of RC and DD drilling at Minos gold prospect

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## Highlights

- Initial phase of ~5,000m aircore (AC) drilling program on track to commence in early October. This will test multiple gold targets along the Lake Labyrinth Shear Zone
- The Lake Labyrinth Shear Zone hosts the Minos Prospect, where Indiana has outlined gold mineralisation over a 650m strike length and to 380m below surface
- The Minos Prospect sits within the wider Minos Gold Project in South Australia's Gawler Craton where Indiana holds a dominant exploration footprint of more than 5700km<sup>2</sup>
- The AC drilling will follow up on the excellent gold-in-calcrete results from the recently completed regional sampling program over the Minos, Ariadne and Company Well prospects
- A detailed calcrete auger sampling program is planned to commence in mid-September at Earea Dam and Moolkra, following the recent grant of approvals
- Assay results from the recent RC drilling at the Minos Prospect are expected over coming weeks. A backlog with sample processing and logistical matters at the laboratory has resulted in assay delays
- Diamond drilling at the Minos prospect is completed and core is being cut for assaying
- Processing of recently completed geophysics and targeting underway, focusing on additional target generation along the Lake Labyrinth Shear
- Indiana remains well-funded with a cash position of \$37m to continue aggressive exploration campaigns to unlock the potential of the Minos Gold Project and regional project area

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Indiana Managing Director Matthew Bowles said:

*"Indiana is extremely well positioned as an active and well-funded explorer, with an excellent gold project and a dominant land position of over 5,000km<sup>2</sup> in the Central Gawler Craton, South Australia.*

*"Our exploration program in the Gawler Craton is aimed at growing our Minos Gold Project. We have assays due in coming weeks from the Minos Prospect. This drilling was designed to grow the extent of the known mineralisation and a new drilling program starts next month.*

*"We are now expanding our exploration focus, with a major drilling program to test multiple compelling targets along the same structural shear which hosts the Minos Prospect".*



Indiana Resources Limited (ASX: IDA) (*Indiana* or the *Company*) is pleased to provide an update on exploration activities at its flagship Minos Gold Project (**Minos Gold Project**) within the Company's 100% owned 5,713 km<sup>2</sup> Gawler Craton Project in South Australia.

### Major exploration drilling program targeting 'step-out' growth along Lake Labyrinth Shear

A major, broad spaced air-core (AC) program is planned to commence in October and comprises an initial phase of ~5,000m to test a number of gold targets along the Lake Labyrinth Shear Zone. (Figure 1). The drilling is being designed to test an initial 5km section of an overall 50km strike of Lake Labyrinth Shear Zone. A priority of the program is **following up on the excellent gold in calcrete results from the recently completed regional sampling program over Minos, Ariadne and Company Well prospects**. Refer to ASX Announcement 7 July 2025, for further details.

Following recent approvals from the Dept. Energy and Mining, South Australia a detailed calcrete auger sampling program is planned to commence in mid-September at both the Earea Dam and Moolkra gold prospects, located south 23 kilometres of Minos. This program is intended to refine targets for future follow up AC drilling, where previous historical results include 3m @ 13.83 g/t gold from 39m (ERC010) and 4m @ 10.20 g/t gold from 20m (ERD020).

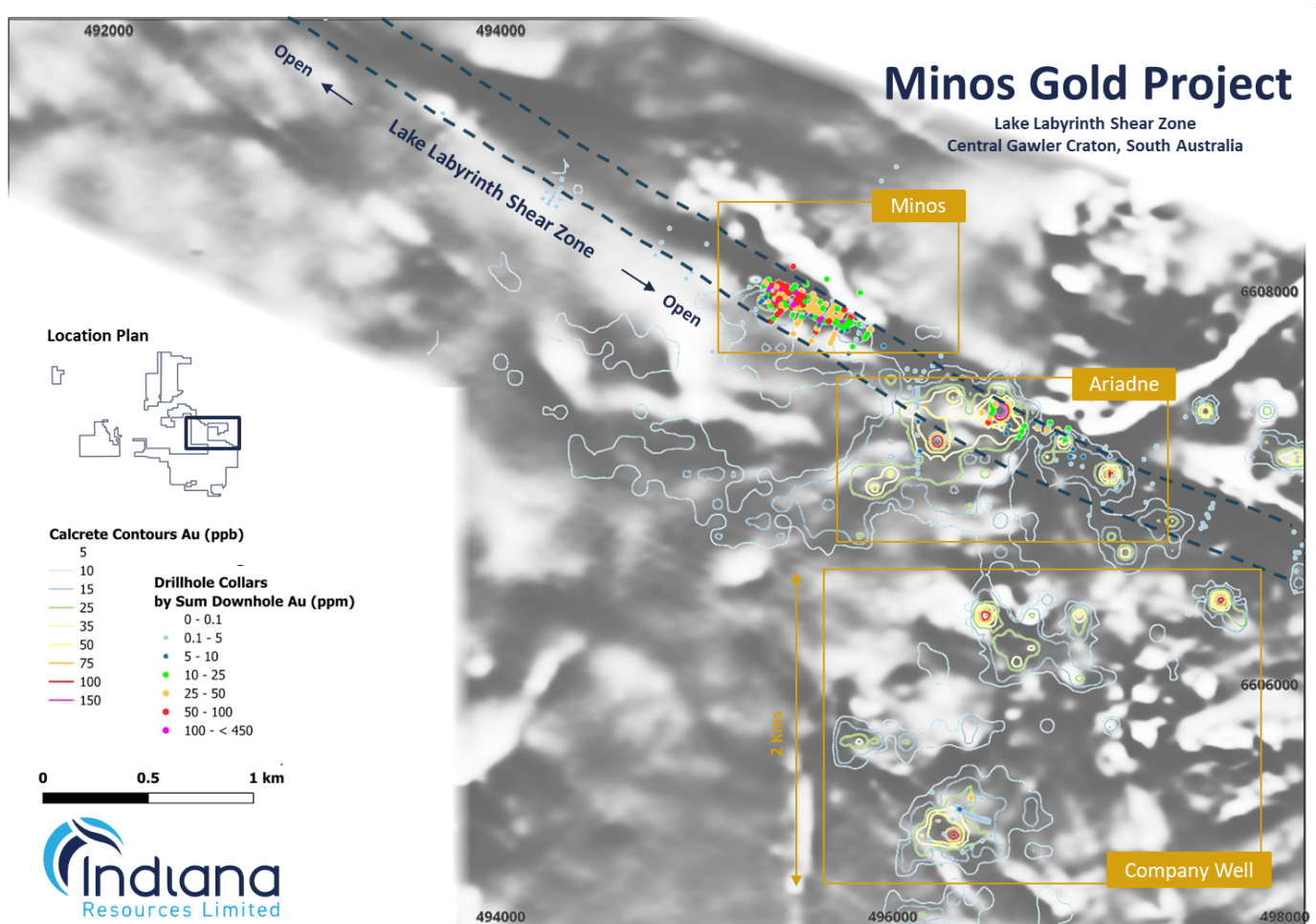


Figure 1: Minos Gold Project, regional prospect map showing max gold drill collars and calcrete sampling gold contours (ppb) over 1VD magnetics.

## RC & Diamond Drilling at Minos Focused on Increasing Scale – Assays Pending

The Company recently completed ~5,500m of RC drilling and ~1,150m of diamond drilling at the Minos prospect. These programs were designed to test strike extensions, both northwest and southeast, along with high-grade down dip extensions of Minos.

Results from the RC drilling at the Minos Prospect remain pending and are expected over the coming weeks. A backlog with sample processing and logistical matters with the laboratory resulted in delays to assay turn around. The parties are currently reviewing the process to avoid future delays.

Previous results from the Minos prospect include:

- **21m @ 8.43 g/t gold** from 176m (LLRC041) – Main Zone
- **38m @ 6.54 g/t gold** from 29m (LLRC029) – Main Zone
- **5m @ 24.35 g/t gold** from 106m (LLRC020) – Main Zone
- **26m @ 4.28 g/t gold** from 68m (LLRC025) – Main Zone
- **23.05m at 2.62g/t gold** from 151.95m (24LLRCD023) – Main Zone
- **2m at 25.85g/t gold** from 351m (24LLRCD029) – Main Zone

Further RC drilling at the Minos prospect and along the broader Lake Labyrinth Shear will be planned as assay results become available.

## Aeromagnetic Survey Update

In May this year, the Company completed a detailed airborne geophysical survey across three highly prospective areas. The program comprised approximately 2,998 line kilometres of survey flown at a nominal height of 30 metres, on north-south oriented lines spaced 50 metres apart.

The survey covered the Lake Labyrinth, Earea Dam, and Lake Harris areas:

- **Lake Labyrinth Block** – focused on the Lake Labyrinth shear zone in the vicinity of the Minos and Ariadne Prospects, as well as its extension to the northwest of Minos.
- **Earea Dam Block** – located approximately 23 km south of Minos and encompassing an area of significant historical gold workings.
- **Lake Harris Block** – situated a further 21 km southeast of Earea Dam.

Processing and interpretation of the survey data are currently underway, with the objective of refining geological models and generating new exploration targets.

This announcement is authorised for release by the Board of Directors of Indiana Resources Limited.

For more information, please visit the ASX platform (ASX: **IDA**) or the Company's website at [www.indianaresources.com.au](http://www.indianaresources.com.au)

### Matthew Bowles

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### Technical information

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

13 July 2021	Stunning High-Grade Results Continue at Minos Prospect
21 December 2021	Consistent Results Highlight Potential of Lake Labyrinth Shear Zone
11 January 2022	Wide Gold Intersections Extend Minos Strike
23 February 2022	Strong Gold Results Continue at Minos Prospect
15 March 2022	Minos Continues to Deliver Strong, Coherent Gold Zones
9 <sup>th</sup> June 2022	Significant Gold Bearing System Defined at Minos
21 July 2022	Minos Drilling Highlights Continuous Gold Mineralisation
2 November 2022	High Grade Results Confirm Significant Gold Bearing System
13 February 2023	More High Grade Gold Results at Minos – Up to 95.6 g/t Au
29 August 2024	Significant High-Grade Gold – Central Gawler Craton
17 December 2024	Minos RC Drilling Delivers Further High-Grade Gold
16 January 2025	Drilling Confirms New High-Grade Zone
22 April 2025	Deep Drilling Intercepts Major Gold Extensions
7 July	Broad, High Order Gold Anomalies Identified

### Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Lindsay Owler, a Competent Person who is an employee of the Company. Mr Owler is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Owler 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

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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.



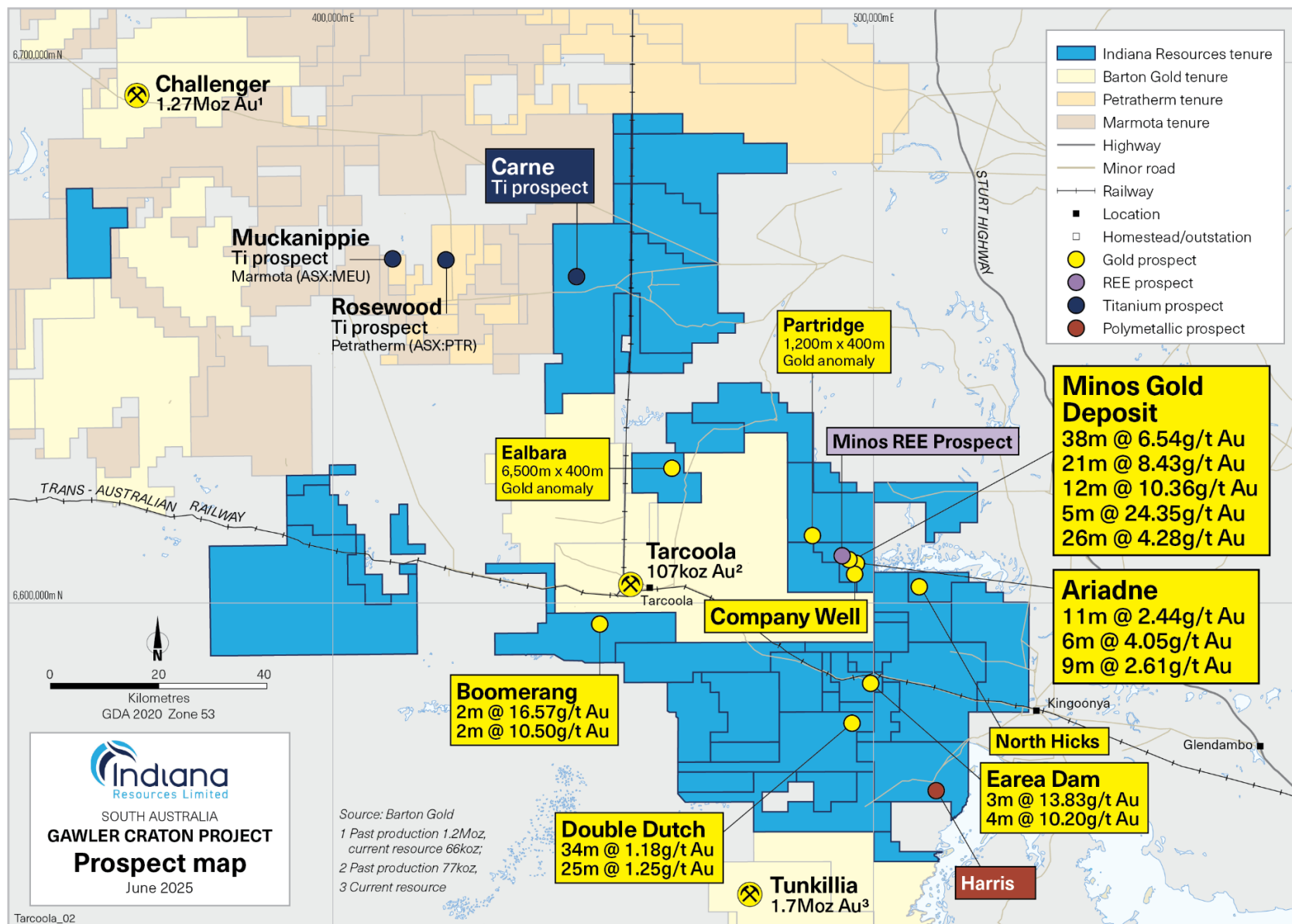
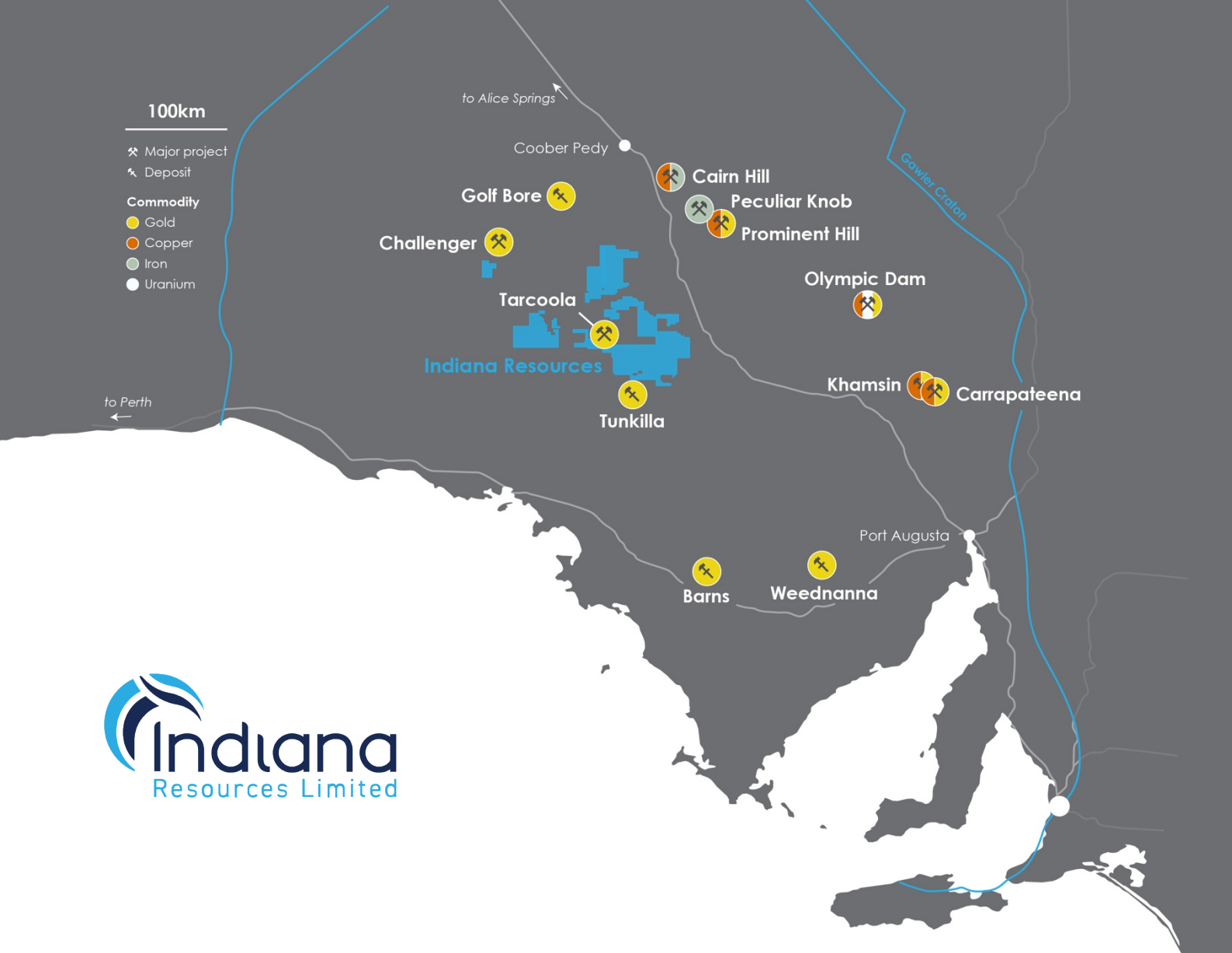


Figure 2: Gawler Craton Project Location Map.





**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 5,713km<sup>2</sup>, with the Company's tenements strategically located between the historic gold mining centres of Tunkillia (1.7m ounce gold resource) and the historic Tarcoola gold mine.

