

10/07/2018

Closure of Less Than Marketable Parcel Share Sale Facility

The Board of Directors of Indiana Resources Limited (ASX: IDA) (the “**Company**”) is pleased to announce that the Share Sale Facility (“**Facility**”) for holders of ordinary fully paid shares in the Company (“**Share**”) valued at less than \$500, closed on Wednesday, 4 July 2018. A marketable parcel of Shares is a parcel of Shares that has a market value of more than \$500.

The Company provided the Facility to holders of a less than marketable parcel of Shares to sell their Shares without incurring any brokerage or handling costs that could otherwise make a sale of their Shares uneconomic or difficult.

As at market close on 15 May 2018 (“**Record Date**”), the Directors determined a less than marketable parcel of Shares was any shareholding of less than 7,353 Shares based on a price of \$0.068 per Share, being the closing price of Shares on the Australian Securities Exchange on the Record Date.

The final number of Shares sold under the Facility was 1,577,520 Shares from 2,486 shareholders, which represents approximately 80% of the total number of shareholders that held Shares in the Company prior to disposal of the less than marketable parcels of Shares.

The Shares were sold to sophisticated and professional investors at an average price of \$0.0611 per Share. On completion of the sale, sale proceeds will be paid in Australian Dollars by direct credit to the relevant recipient, where possible. Non-resident holders who do not have an account with an Australian financial institution, or holders who have not provided banking instructions, will be paid in Australian Dollars by cheque. Payment will be remitted to shareholders as soon as practicable.

A handwritten signature in black ink, appearing to read "Stuart McKenzie".

Stuart McKenzie
Company Secretary

For further information, please contact:

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