

20/04/2017

Work begins on 2017 exploration programs

- Soil sampling underway at Naujombo and Kiperere West
- Drill program at both Naujombo and Kishugu to shortly commence

Indiana Resources Limited (ASX: IDA, "Indiana" or the "Company") is pleased to advise that exploration work has commenced at the Company's Naujombo and Kishugu Gold Prospects and additional regional targets.

Soil sampling has started at Naujombo, Kiperere West and other regional areas to continue to identify and refine high quality targets and to improve geological and structural control over these areas.

The Kiperere West anomaly, which is located to the south-east of Naujombo, was identified during the 2016 soil sampling program. Owing to high chrome readings, the Kiperere West anomaly may be ultramafic in nature. This represents both a potential gold and / or Ni-Cu sulphide target as demonstrated by elevated copper values (see Figure 1).¹

The Company is currently finalising its stage one 2017 drilling program, with a number of high priority targets at both Naujombo and Kishugu having been identified from analysis of geophysical surveys, soil sampling and field mapping data and results of the 2016 RAB drilling program. A tender process is under way and a drilling contractor is expected to be appointed in the coming weeks, at which time a further update on the planned drilling will be provided.

Following the recent placement, which was supported by Investmet Limited, a Michael Fotios led company, (ASX Announcement 11 April 2017), the Company is well positioned to deliver its 2017 exploration programs.

A handwritten signature in black ink, appearing to read "Campbell Baird".

Campbell Baird

Managing Director

¹ Since announcing these exploration results on 31 January 2017, Indiana confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

For further information, please contact:

Campbell Baird
Managing Director
Indiana Resources Limited
Tel: +61 8 9388 7877

Stuart McKenzie
Commercial Manager and Company Secretary
Indiana Resources Limited
Tel: +61 8 9388 7877

About Indiana Resources

Indiana is an Australian minerals exploration company that holds a 901 km² tenement package in southeast Tanzania. The Company's tenement package hosts the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold prospects. To find out more, please visit www.indianaresources.com.au.

Figure 1. Kipepere West anomaly showing areas of elevated copper for further follow up (Naujombo anomaly to the North).

