



ASX/Media Release

Dated: 21 November 2017

RC DRILLING COMMENCED AT THE BINDULI GOLD JOINT VENTURE

HIGHLIGHTS

- Joint Venture partner Evolution Mining Ltd (ASX: EVN) has commenced a 4,000m drilling program at the Binduli JV gold project
- Up to 39 angled RC holes are planned to depths of 100-120m and will test high priority geochemical and structural targets at the Coot & Crake and Honey Eater prospects
- Drilling is expected to take up to 4 weeks with results and follow-up plans to be released as they come to hand
- Under the terms of the Binduli Joint Venture Agreement, Evolution can earn 70% of the project by spending \$4.6M over 5 years¹.

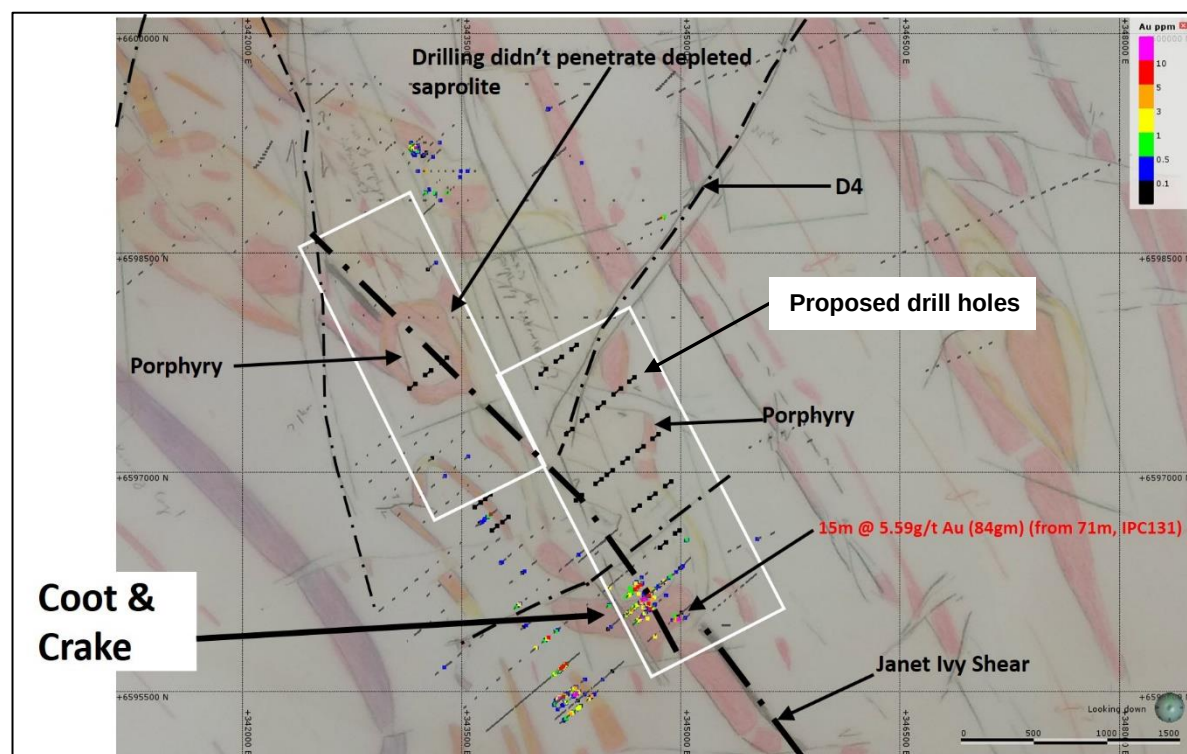


Figure 1: Schematic plan view map of the Coot & Crake prospects with a new geological interpretation, historic drill collar locations and proposed RC drill collar locations (bold black hole traces)².

Commenting on the program Intermin's Managing Director, Mr Jon Price said,

"It is extremely pleasing to see the latest drilling program underway testing the higher priority drill targets in the prospective Binduli region of the WA Goldfields.

Very little modern exploration has been undertaken in this area and we look forward to working with the team at Evolution to unlock the potential of these projects for mutual benefit."

¹ As announced to the ASX on 16 April 2015, ² Refer to WAMEX Report A64371, Binduli North Joint Venture C202/1995, Annual Report 01/01/2000 to 31/12/2001 and earlier on the Department of Mines, Industry Regulation and Safety website. See also Competent Persons Statements on Page 4, Forward Looking Statement on Page 5

ASX CODE
IRC, IRCOA

SHARE PRICE
\$0.165

SHARES ON ISSUE
222.0M

OPTIONS (IRCOA)
25.5M (\$0.17)

OPTIONS (UNLISTED)
4.85M (\$0.075)
1.75M (\$0.125)

MARKET CAP
~\$37M (undiluted)

BOARD

Peter Bilbe
Chairman

Peter Hunt
Non-Executive Director

Jon Price
Managing Director

Lorry Hughes
Executive Director

COMPANY SECRETARY

Bianca Taveira

INVESTOR/MEDIA ENQUIRIES

Jon Price
Lorry Hughes

KEY GOLD PROJECTS

Teal
Goongarrie Lady
Anthill
Peyes Farm
Windanya
Blister Dam
Kanowna North
Yarmony
Black Flag
Olympia

WEBSITE

www.intermin.com.au

Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce reverse circulation ("RC") drilling has commenced at the Binduli JV gold project located 5-20km northwest of Kalgoorlie-Boulder in Western Australia (Figure 2). On 16 April 2015, Intermin and its 100% owned subsidiary Black Mountain Gold Limited entered into a farm-in and JV agreement with La Mancha Australia Pty Ltd which was soon after acquired by Evolution Mining Limited (ASX: EVN) ("Evolution")¹.

The Binduli project comprises ~100km² of under-explored mining and exploration tenements underlain by Achaean felsic to intermediate volcanic and volcanoclastic rocks, porphyry intrusions and sediments. The area is bound to the west by the highly prospective Zuleika Shear Zone and to the east by the increasingly important Abattoir Shear Zone.

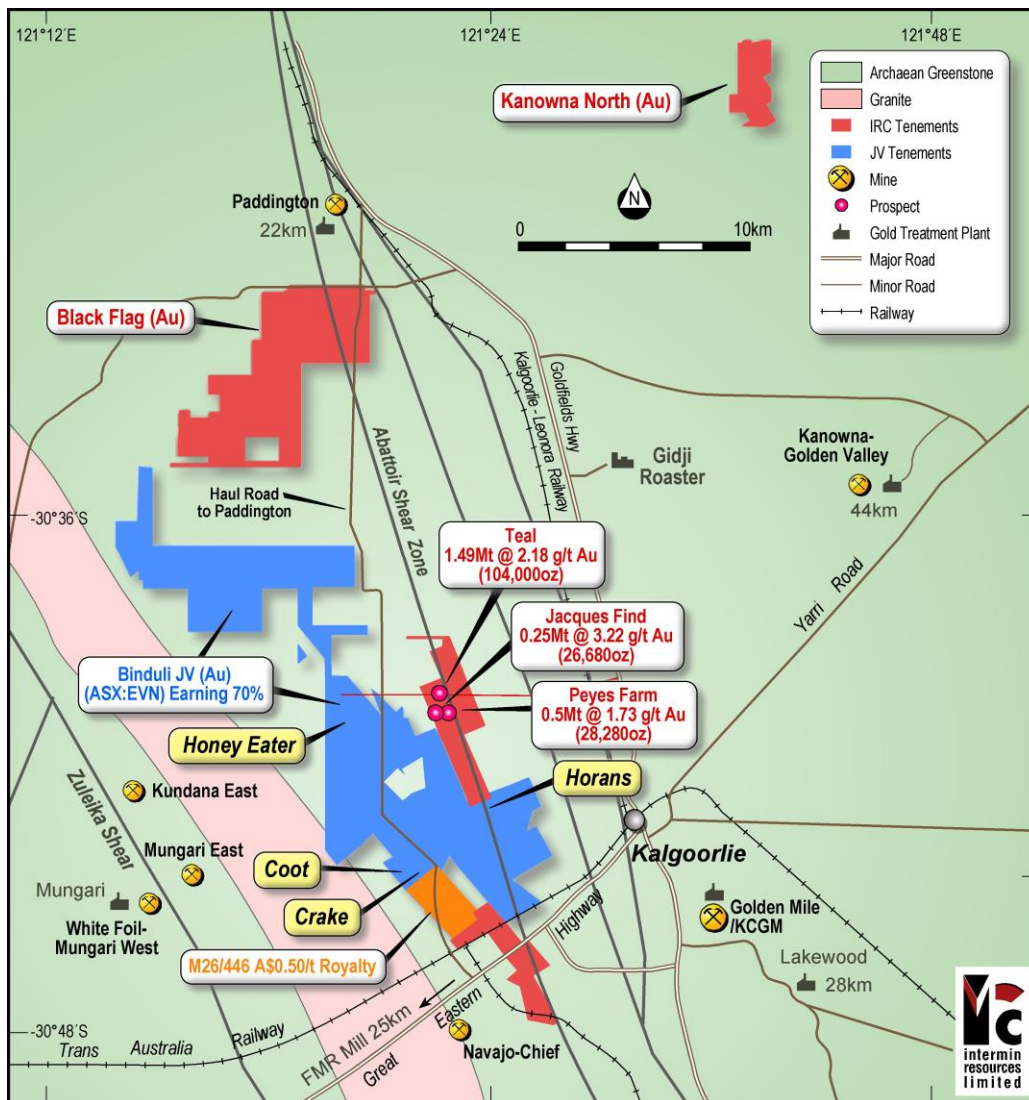


Figure 2: Binduli JV gold project location and surrounding infrastructure

The total program will comprise up to 39 angled RC holes for ~4,000m and it is planned to test for gold mineralisation within extensional veins related to shearing along contacts between brittle porphyritic intrusions with the White Flag intermediate volcanic sediments. This style of mineralisation generally forms large tonnage deposits with moderate grade that can be enriched with a supergene blanket.

At the Coot and Crake prospects, 26 RC holes for 2,600m are planned to test for new mineralisation for ~2km north along strike from previously identified mineralisation with a best downhole RC drill intercept of **15m @ 5.59g/t Au from 71m** (Figure 1 & 2)². The +0.4M oz Janet Ivy gold deposit is located <2km south along strike of the new drilling locations on Mining Lease M26/446 which is owned by Norton Gold Fields Limited and subject to a \$0.50/t production royalty owned by Intermin¹.

¹ As announced to the ASX on 16 April 2015, ² Refer to WAMEX Report A64371, Binduli North Joint Venture C202/1995, Annual Report 01/01/2000 to 31/12/2001 and earlier on the Department of Mines, Industry Regulation and Safety website.

The mineralisation at the Coot and Crake prospects is interpreted to be a shallow south plunging system associated with the contact of felsic porphyry and intermediate volcanoclastic units. Cross cutting structures are also interpreted to influence control on the significant mineralisation.

At the Honey Eater prospect located 4km southwest of the Company's 100 % owned Teal gold mine, 13 RC holes are planned for 1,380m to test new targets along strike from historic drill intercepts (Figure 3). A number of reconnaissance style exploration holes from historic programs have inadequately tested below the depleted cover sequences.

A recent re-interpretation of regional geophysical data has identified numerous high magnetic anomalies which are interpreted as felsic porphyry units which have intruded the White Flag volcanic sediments. The prospect has a highly prospective structural setting as it occurs at the intersection of an extensive northwest-southeast trending shear zone and a crosscutting late stage fault.

The shear zone traverses the Janet Ivy, Coot and Crake deposits to the south and extends through Honey Eater ~10km to the north and hosts known historic mineralisation including **7m @ 3.9g/t Au from 68m** downhole².

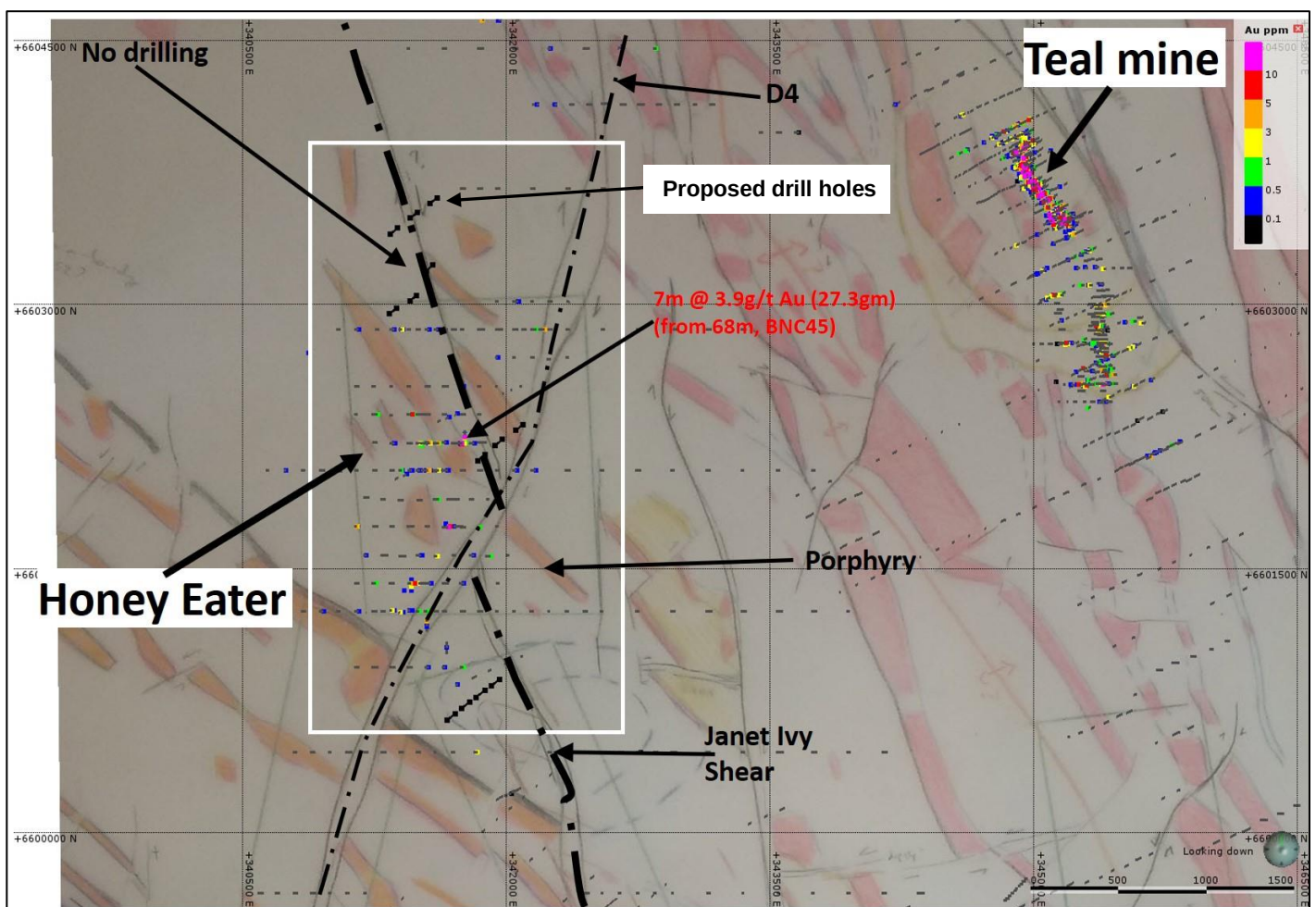


Figure 3: Schematic plan view map of the Honey Eater prospect with a new geological interpretation, historic drill collar locations and proposed RC drill collar locations (bold black hole traces)². (Note recent drilling at the Jacques Find prospect within the Teal gold project is not shown).

The program is being managed by Evolution and they anticipate drilling will take up to four weeks to complete. Results and follow-up exploration plans will be released as they come to hand.

¹ Refer to Intermin Quarterly Activities Report for the period ended 30 September 2017, ² Refer to Intermin Quarterly Activities Reports for the periods ended 30 June and 30 September 2009 and WAMEX Report A64371, Binduli North Joint Venture C202/1995, Annual Report 01/01/2000 to 31/12/2001 and earlier on the Department of Mines, Industry Regulation and Safety website.

About Intermin

Intermin is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine is currently in production.

Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core projects and build a sustainable development pipeline.

Intermin is targeting the definition of significant high grade open cut and underground gold deposits, has acquired highly prospective tenure and will continue to actively pursue consolidation and value-adding joint venture opportunities for the benefit of all stakeholders.

Intermin Resources Limited – Summary of Gold Mineral Resources

Deposit (1g/t cut-off)	JORC Code	Measured			Indicated			Inferred			Total Resource		
		Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
<u>Menzies</u>													
Pericles	2012				0.53	2.49	42,500				0.53	2.49	42,500
Yunndaga	2012							1.58	2.03	103,000	1.58	2.03	103,000
Bellenger	2012				0.24	2.63	19,900	0.07	2.49	5,910	0.31	2.59	25,810
<u>Kalgoorlie</u>													
Teal	2012	0.33	2.56	27,423	0.61	1.98	38,760	0.55	2.25	38,260	1.49	2.18	104,443
Peyes Farm	2012				0.15	1.74	8,300	0.36	1.72	19,980	0.51	1.73	28,280
Jacques Find	2012							0.26	3.22	26,680	0.26	3.22	26,680
Goongarrie	2012				0.20	3.30	21,321	0.07	1.64	3,707	0.27	2.86	25,028
TOTAL		0.33	2.56	27,423	1.73	2.36	130,781	2.89	2.13	197,537	4.95	2.24	355,741

Notes:

1. Competent Persons Statement - The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Messrs David O'Farrell, Simon Coxhell and Andrew Hawker. All are Members of the Australasian Institute of Mining and Metallurgy and are consultants to Intermin Resources Limited. The information was prepared and first disclosed under the JORC Code 2004 and has been updated to comply with the JORC Code 2012. Messrs O'Farrell, Coxhell and Hawker have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Messrs O'Farrell, Coxhell and Hawker consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

2. Forward Looking Statements - No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Intermin Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Intermin Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Intermin Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Visit us at www.intermin.com.au

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.