



Announcement Summary

Entity name

INDIANA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Monday February 1, 2021

The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
IDA	ORDINARY FULLY PAID	4,166,667

+Record date

Friday January 29, 2021

Offer closing date

Friday February 26, 2021

+Issue date

Tuesday March 9, 2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
IDA	ORDINARY FULLY PAID	16,666,667

Proposed +issue date

Wednesday February 10, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

INDIANA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

67009129560

1.3 ASX issuer code

IDA

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday February 1, 2021

1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

IDA : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

IDA : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

4,166,667

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ Yes

Describe the minimum subscription condition

Existing eligible shareholders will have the opportunity to apply for a minimum of \$2,000 worth of Shares under the SPP (irrespective of size of their shareholding)



Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ Yes

Describe the maximum subscription condition

Existing eligible shareholders will have the opportunity to apply for a maximum of \$5,000 worth of Shares under the SPP (irrespective of size of their shareholding)

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes

Is the maximum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the maximum acceptance value

\$ 5,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

The Offer may allow eligible holders to subscribe for one of the following parcels: \$2,000, \$3,000, \$5,000.

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.06000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

The Company may in its absolute discretion determine scale back applications

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Monday February 1, 2021

4C.2 +Record date

Friday January 29, 2021

4C.3 Date on which offer documents will be made available to investors

Friday February 5, 2021

4C.4 Offer open date

Friday February 5, 2021

4C.5 Offer closing date

Friday February 26, 2021

4C.6 Announcement of results

Wednesday March 3, 2021

4C.7 +Issue date

Tuesday March 9, 2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Advancing exploration activities at Central Gawler Craton Gold Project, expand Company's technical management team, support commencement of arbitration against Govt of Tanzania and for ongoing working capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Any country except Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.indianaresources.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer

Those Directors of the Company who held Shares on the Record Date, 29 January 2021, have indicated that they intend to participate in the SPP.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

IDA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

16,666,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.06000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday February 10, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

16,666,667

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

The Company will pay a fee of up to 6% of the value of any Placement shares placed to holders of an Australian Financial Services Licence in respect of Placement shares placed to those clients

Part 7F - Further Information**7F.01 The purpose(s) for which the entity is issuing the securities**

Advancing exploration activities at Central Gawler Craton Gold Project, expand Company's technical management team, support commencement of arbitration against Govt of Tanzania and for ongoing working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue