1st February 2022

Board Changes

Highlights

- **Highly accomplished geologist and current Director Felicity Repacholi-Muir transitions from Non-Executive Director to Technical Director**
- **Felicity will have responsibility for leading all activities for the Indiana's Central Gawler Craton projects in South Australia**
- **Board changes support expanded exploration activity planned for 2022**
- **Recruitment process has commenced for an independent Non-Executive Director**

Indiana Resources Limited (**ASX: IDA**) (**'Indiana'** or the **'Company'**) is pleased to announce Board changes that reflect expanded exploration activities for its 100% owned 5,713 km^2 Central Gawler Craton Project.

Effective 1 February 2022, Felicity Repacholi-Muir will transition from her role as Non-Executive Director to Technical Director and will lead all exploration activities across the Company's extensive landholding in South Australia.

In line with Felicity's transition to an executive role, the Company has commenced the process to recruit an additional independent Non-Executive Director to the Board. Further updates on the recruitment process will be provided to the market in due course.

Management Comment

Executive Chair Bronwyn Barnes said: "*We are delighted that Felicity will now transition to the role of Technical Director to head up Indiana's exploration activities in South Australia. Since joining the Board Felicity has played a key role executing our successful exploration campaigns at both Minos and Ariadne, and towards planning our busy 2022 exploration programme in the Gawler Craton. We look forward to Felicity's increased contribution over the coming months.*"

Felicity is a professional geologist (BSc, Geol & Soil Sc) and brings extensive experience in mineral exploration and resource development to the Company, having worked with several public and private companies across a 20-year career. With significant management experience, Felicity has previously held the positions of Managing Director at Hodges Resources Limited (unlisted), founding director of Whitestar Resources Ltd (ASX:WSR) and is currently a Non-Executive Director of Widgie Nickel Ltd (ASX: WIN) and Recharge Metals Ltd (ASX: REC).

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Terms of Employment

Ms Repacholi-Muir will receive an annual salary of $210,000 plus statutory superannuation and will be entitled to annual and personal leave in line with statutory requirements. Both parties have agreed a three-month notice period for termination of employment without cause. Ms Repacholi-Muir will also be entitled to receive, subject to shareholder approval, 2,000,000 Type 2 options under the Company's Employee Share Option plan that will be exercisable at 10c with a 3 year term and 2,000,000 Type 2 options under the Company's Employee Share Option Plan exercisable at 15c with a 4-year term.

Ends

This announcement is authorised for release to the market by the Chairman of Indiana Resources Limited with the authority from the Board of Directors.

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Forward Looking Statements

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