

## Resignation of Director and Cancellation of Meeting

Indiana Resources Limited (ASX:IDA) (**Indiana** or the **Company**) advises that it has received the resignation of Mr David Ward as a Non-Executive Director of the Company with effect from 20 March 2024.

As a result of Mr Ward's resignation, the Company has cancelled the Extraordinary General Meeting that was due to be held on Friday 22 March 2024, as the sole resolution included in the Company's Notice of Meeting dated 20 February 2024 sought shareholder approval to remove Mr Ward as a Director of the Company.

A Final Director's Interest Notice for Mr Ward will follow this announcement.

### Company Comment – Executive Chair Bronwyn Barnes

*“Over the past month the Company has not only readied itself for the Extraordinary General Meeting that was due to be held on Friday 22 March 2024, but has continued with annulment proceedings at the International Centre for Settlement of Investment Disputes, a division of the World Bank. The United Republic of Tanzania has recently lodged its memorial with ICSID outlining the reasons for which it believes an annulment of the Award against it – which now totals more than US\$120 million – should be granted. Indiana, as the majority shareholder and representative of the Claimants is currently reviewing this memorial document and will prepare its reply. The Company is confident in its position and is well prepared for the next and final phases of this process.*

*The Company has also continued with its exploration activities at its Central Gawler Craton project in South Australia. Our recent rare earth recovery results were excellent, and provided solid information around which our exploration team can now design an expanded exploration programme. We will keep shareholders updated on this progress over the next few months as our planned activities take place.*

*With regards to the resignation of Mr Ward, it is clear that a large number of shareholders no longer supported Mr Ward continuing as a director of the Company. This level of dissatisfaction of the shareholders is evidenced by the below snapshots of proxy votes that were received by the Company's share registry ahead of the Extraordinary General Meeting, as at the proxy deadline date (3pm AWST on 20 March 2024). The snapshots show 98.68% of proxies received having voted for the removal of Mr Ward as a director:*

#### Vote Details

Resolution	Vote type	Voted	%	% of all securities
1, REMOVAL OF DIRECTOR	For	257,163,253	98.68	41.65
	Against	3,444,267	1.32	0.56
	Abstain	263,735	N/A	0.04
	Excluded	0	N/A	0.00

#### CAPITAL STRUCTURE

**617,337,061**  
Shares on Issue  
**A\$0.079**  
Share Price  
**49M**  
Market Cap

#### BOARD & MANAGEMENT

**Bronwyn Barnes**  
Executive Chair  
**Robert (Bob) Adam**  
Non-Executive Director  
**Maja McGuire**  
Non-Executive Director

**Kate Stoney**  
CFO & Joint Company Secretary  
**Josh Merriman**  
Joint Company Secretary

#### CONTACT US

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### Vote Totals

Securities On Issue	617,337,061
Valid Securities Voted - (For, Against)	260,607,520
Valid Securities Voted (%)	42.21
Total Securityholders Cast	115

### Company Comment – Executive Chair Bronwyn Barnes (cont.)

*“As previously announced, Mr Ward did not tender his resignation when previously requested to do so, and Mr Ward instead chose to engage in protracted legal action – including initiating proceedings in the Federal Court of Australia (NSW District Registry). This action by Mr Ward resulted in significant time and money being expended by the Company, only for Mr Ward to then tender his resignation in any event days before the Extraordinary General Meeting.*

*Whilst it is disappointing that Mr Ward's actions have distracted from the Company's main strategic objectives at such a critical time, the Board is pleased to accept Mr Ward's resignation so that the Company can now continue to focus on these core objectives.*

*The Company takes this opportunity to thank all shareholders for their continuing support.”*

### Ends

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

*For further information, please contact:*

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To find out more, please visit [www.indianaresources.com.au](http://www.indianaresources.com.au)

