



ASX/Media Release

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198.3M

OPTIONS (IRCO)
18.4M (\$0.075)

OPTIONS (IRCOA)
17.2M (\$0.17)

OPTIONS (UNLISTED)
5.0M (\$0.075)
1.75M (\$0.125)

MARKET CAP
~19.8M (undiluted)

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KEY GOLD PROJECTS

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

WEBSITE

www.intermin.com.au

INTERMIN ACQUIRES THE ANTHILL GOLD PROJECT

HIGHLIGHTS

- Binding Agreement executed with Echo Resources for 100% of the Anthill project
- Project located within the Zuleika shear zone 54km northwest of Kalgoorlie-Boulder in Western Australia and 10km southeast of Intermin's 100% owned Blister Dam project
- Anthill has a quoted Resource Estimate (JORC 2004) of 160,000 ounces¹ (Notes A and B)
- Consideration of \$300,000 cash plus a capped production royalty
- Historic drilling produced high grade results (Note C)
- Project area open along strike and at depth
- Database review commenced with further drilling expected in the June Quarter

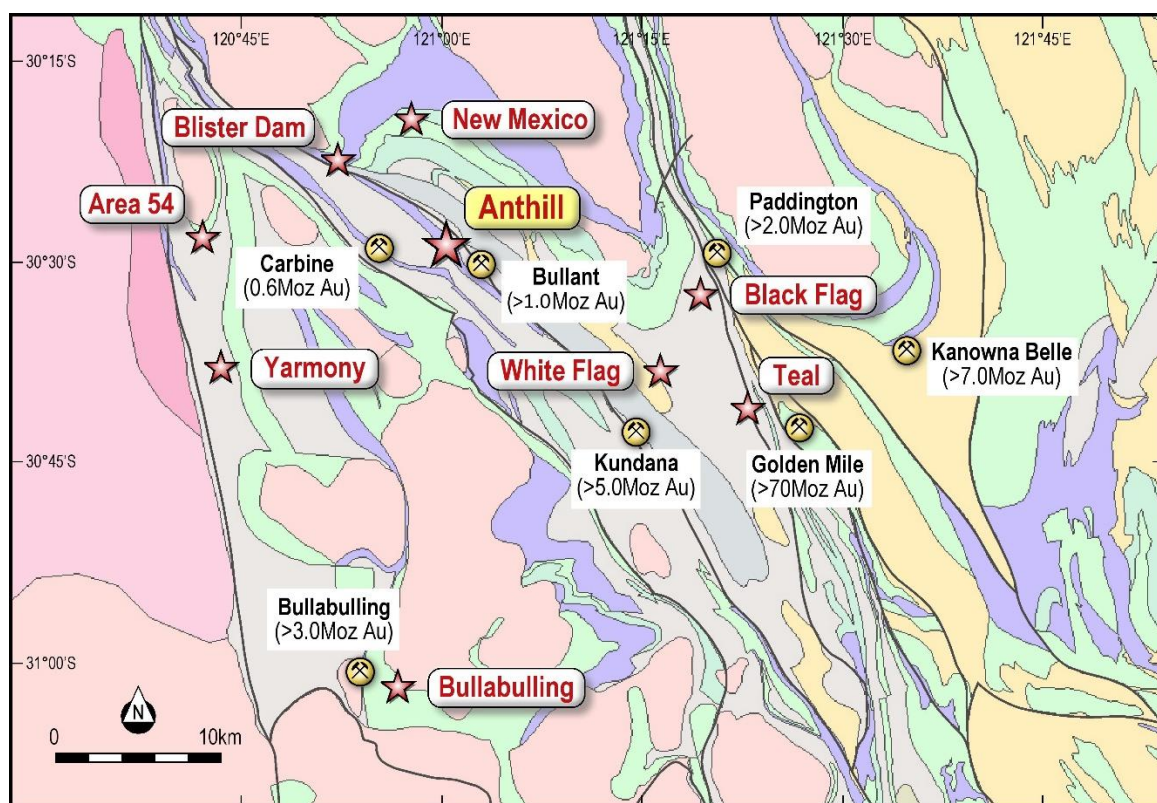


Figure 1: Anthill location plan, regional geology and surrounding endowments

Commenting on the project Intermin's Managing Director, Mr Jon Price said the acquisition was in line with the Company's strategy of consolidating assets on major geological structures that have had limited modern exploration.

"The project is a fantastic addition to our portfolio and lies within multi-million ounce gold camps on the Zuleika and Carnage shear zones where recent new discoveries have been made by the major producers in close proximity.

Anthill had limited drilling with excellent results and we look forward to reviewing the data and commencing further drilling in this very exciting part of the WA goldfields," he added.

¹ Refer Metaliko Resources Ltd announcement to the ASX 26 May 2011. See also Notes A, B and C on page 3

Overview

Intermin Resources Limited (ASX: IRC) (“Intermin” or the “Company”) is pleased to announce the execution of a binding agreement with Echo Resources Ltd (ASX: EAR) (“Echo”) to acquire 100% of the Anthill gold project located 54km northwest of Kalgoorlie-Boulder in Western Australia (Figures 1 and 2)

The Anthill gold project is located directly within the regionally significant Zuleika Shear zone and is immediately along strike from high grade gold camps including Bullant (+1.0Moz), Broads Dam (+4.0Moz), Kundana (+5.0Moz) and Frogs Leg (+1.5Moz) all owned and operated by major gold producers (Figure 1). The project consists of one granted Mining Lease (M16/531) and one Miscellaneous License for haulage (L16/92) covering an area of 700 Ha.

Echo subsidiary Metaliko Resources Ltd (“Metaliko”) has quoted Anthill as containing 5,186,000 tonnes at 1.0g/t Au for 160,000 ounces of gold at a 0.5g/t cut-off (Notes A and B). Drilling reported on the Project in 2011 contained significant broad intercepts from both infill drilling and drilling outside the current resource envelope. These down-hole results as published by Metaliko on 25 February 2011 included¹:

- 44m at 2.4g/t Au from 56m (AHRC0034)
- 42m at 2.1g/t Au from 50m (AHRC0002)
- 38m at 1.9g/t Au from 52m (AHRC0003)
- 6m at 6.1g/t Au from 40m (AHRC0013)
- 32m at 1.8g/t Au from 89m (AHRC0032)

Historic Exploration and Geology

Previous operators of the project include Plutonic Operations Ltd, Homestake Gold of Australia Ltd, Placer Dome Asia Pacific and Metaliko who conducted over 700 RAB, reverse circulation (“RC”) and diamond drill holes since 1986. Previous high grade results from 2002-03 Placer Dome drilling released by Metaliko on 11 October 2011 included¹:

- 1m @ 88.90g/t Au from 76m, 5m @ 19.25g/t Au from 159m and 1m @ 31.10g/t Au from 197m (CXRC007)
- 4m @ 17.89g/t Au from 89m and 2m @ 24.75g/t Au from 109m (CXRC004)
- 3m @ 31.25g/t Au from 134m (CXRC006)
- 1m @ 24.10g/t Au from 237m (CXRC010)

Drilling has defined a mineralised zone that extends from surface to over 200m depth. The deeper parts of the mineralisation zone are only tested by a small number of drill holes and its depth extent remains open.

In addition, an estimated 530 samples have been collected for soil geochemistry and historical Geophysical (IP) surveys and Geophysical (EM) surveys have been carried out as well as limited Gravity.

The project is located in the Depot Domain of the Kalgoorlie Terrane and there is no outcrop as it is blanketed by sheet wash material. Interpretation of aeromagnetic and drilling data indicate the project area is underlain by metamorphosed sedimentary and felsic volcanic–volcaniclastic rocks including komatiite basalt intruded by felsic, albite-rich, quartz-poor porphyritic rock. There is also an interpreted dolerite intrusion closely related to known mineralisation. Anthill is located on a bifurcation of the important Zuleika Shear where a zone of quartz stock work hosted gold mineralisation was discovered under a soil anomaly.

As with mineralisation at Anthill, the larger high grade deposits along the Zuleika Shear are hosted within massive, planar quartz–carbonate veins and within lesser, sheared, bleached, carbonate–chlorite–sericite–pyrite–pyrrhotite altered mafic rock and granodiorite. A zone of strong carbonate alteration has been delineated at Anthill and represents the key mineralisation target for Resource extension.

¹ Refer Metaliko Resources Ltd announcement to the ASX 25 February 2011. See also Notes A, B and C on page 3

Echo has agreed to sell Anthill to Intermin for the following consideration:

- Intermin has paid Echo \$25,000 in cash on signing the formal sale agreement;
- Intermin to pay Echo \$25,000 in cash on completion or waiver of conditions precedent in the formal sale agreement (only anticipated to be ministerial consent under section 82(1)(d) of the Mining Act) and transfer of lease documentation and mining information to Intermin;
- Intermin to pay Echo \$250,000 in cash on or before 30 June 2017;
- Intermin to pay Echo a gold production royalty of \$5/oz for the first 100,000 ounces mined from the project

Intermin will now conduct a detailed assessment of the database and all geological information for the project and plan a drilling program with the aim of confirming the quoted Resource to JORC (2012) standard and testing extensions to mineralisation along strike, at depth and on parallel structures.

NOTES

- A. Metaliko, a 100% owned subsidiary of Echo, in the ASX announcement dated 29 April 2011 quoted, “ Metaliko Resources Ltd is delighted to report an initial (JORC 2004) resource statement for its Anthill Gold Project located 54km NW of Kalgoorlie in the Eastern Goldfields of Western Australia, as follows:

	Tonnes	Grade	Ounces
Indicated	918,000	1.0	28,800
Inferred	4,268,000	1.0	132,000
Total	5,186,000	1.0	160,700

Table 1: Anthill Resource 28 April 2011 at a 0.5g/t cut-off prepared by SRK Consulting

Intermin is not aware of any new information or data that materially affects the information included in that ASX release, and Intermin confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the resource estimates in that release continue to apply and have not materially changed.

- B. This is **NOT** an Intermin Resource as it has not been verified and is not included in the Intermin Resource Table. Further work will be undertaken by Intermin to validate the data and may include additional drilling.
- C. ASX and media statements regarding the intercepts were released on 11 October 2010, 9 November 2010, 19 November 2010 and 25 February 2011 and are available on the ASX website (ASX: MKO).

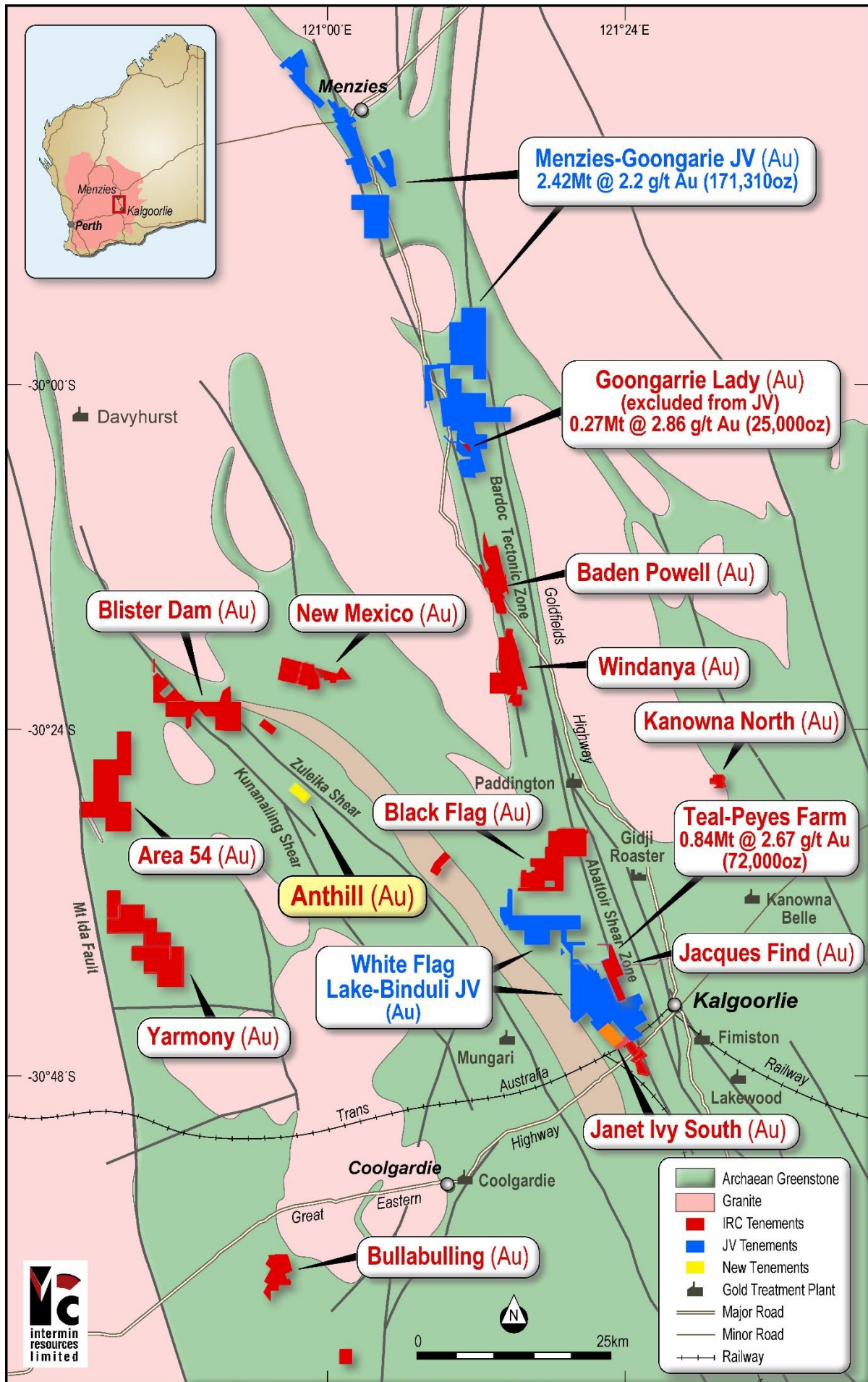


Figure 2: Intermin's gold project locations, regional geology and surrounding infrastructure

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's flagship projects are the 100% owned Menzies and Teal projects which host significant mineralisation and have the potential to be mined via open cut and underground methods.

Perth and Menzies-based 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				0.24	2.63	19,900
Warrior	2012							0.07	2.49	5,910	0.07	2.49	5,910
<u>Kalgoorlie</u>													
Teal	2012	0.18	3.56	20,283	0.60	2.37	46,031	0.06	3.05	5,434	0.84	2.67	71,747
Goongarrie	2012				0.20	3.30	21,321	0.07	1.64	3,707	0.27	2.86	25,028
TOTAL		0.18	3.56	20,283	1.58	2.56	129,752	1.78	2.06	118,051	3.53	2.36	268,085

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 and Phil Jankowski in the case of the Anthill Resource. All are Members of the Australasian Institute of Mining and Metallurgy and are consultants to Intermin Resources Limited or in the case of Phil Jankowski a former consultant to the former Metaliko Resources Ltd. The information was prepared and first disclosed under the JORC Code 2004 and has been updated to comply with the JORC Code 2012 where indicated except for the Anthill Resource. Messrs O'Farrell, Coxhell, Hawker and Jankowski 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, Hawker and Jankowski 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.