

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|----------------------------------|
| Name of entity: | INDIANA RESOURCES LIMITED |
| ABN: | 67 009 129 560 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------------|
| Name of Director | Bronwyn Barnes |
| Date of last notice | 7 April 2017 (Appendix 3X) |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Laclos Pty Ltd Entity controlled by the director |
| Date of change | 3-9 May 2017 |
| No. of securities held prior to change | Nil |
| Class | Ordinary Shares |
| Number acquired | 317,601 Ordinary Shares |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$33,520.81 |
| No. of securities held after change | 317,601 Ordinary Shares |

+ See chapter 19 for defined terms.

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| | |
|---|-----------------|
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade |
|---|-----------------|

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

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| | |
|------------------------|----------------------------------|
| Name of entity: | INDIANA RESOURCES LIMITED |
| ABN: | 67 009 129 560 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------|
| Name of Director | Campbell Baird |
| Date of last notice | 23 March 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | Indirect Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | C & M Co Pty Ltd – K & C Family A/C Family trust controlled by the director |
| Date of change | 5 May 2017 |
| No. of securities held prior to change | Indirect: 100,000 Ordinary Shares Direct: 2,760,287 Unlisted options <ol style="list-style-type: none"> 1. 636,011 exercisable to 22 July 2019; 2. 852,254, exercisable to 22 July 2019, vesting 1 July 2017 subject to performance against agreed performance indicators; 3. 1,272,022, exercisable at \$0.12, expiring 22 July 2021, vesting subject to achievement of agreed performance hurdles as to: <ol style="list-style-type: none"> a. 424,007 on 1 July 2017; b. 424,007 on 1 July 2018; and c. 424,008 on 1 July 2019. |
| Class | Indirect: Ordinary Shares |
| Number acquired | 8,235 Ordinary Shares |

+ See chapter 19 for defined terms.

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| | |
|---|---|
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$905.85 |
| No. of securities held after change | Indirect: 108,235 Ordinary Shares Direct: 2,760,287 Unlisted options |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.