



# India Resources Limited

Level 1, 18 Kings Park Road  
West Perth WA 6005  
Australia

19<sup>th</sup> May 2017

Manager Announcements  
Company Announcements Office  
ASX Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

## **SURDA OPERATIONS UPDATE**

### **Strikes at the Surda Copper Mine Jeopardise Operational Continuity and Financial Viability of the Mine, Process Plant, and the Mine Expansion Project.**

The Directors of IRL wish to inform shareholders and the market that on occasions in recent months, including this month, strikes by mine, processing plant and construction project workers have caused all the operations to be suspended during the strike.

Consequently, the production of metal in concentrate has been adversely affected to a severe extent and the cost of the each unit produced has increased substantially. These strikes have also adversely affected physical progress on the mine expansion and shaft sinking project.

These unnecessary and random events have caused great inefficiencies and loss of profit to IRL. Another factor aggravating the reputation and finances of IRL is the late payment of amounts invoiced to Hindustan Copper Limited (HCL) and Shriram EPC by IRL. This has precipitated a major cash and liquidity problem within IRL.

As of today all strikes have ended and all workers have returned to work.

However, unless HCL make full payment of all our invoices for the work done on both the projects as well our contractually correct claims, the conditions causing the strikes are likely to arise again.

Yours faithfully

**David Humann**  
Chairman



Telephone: +61 8 9327 7444 / Facsimile: +61 8 9327 7499  
[admin@indiaresources.com.au](mailto:admin@indiaresources.com.au) / [www.indiaresources.com.au](http://www.indiaresources.com.au)

A.B.N. 77 121 339 704



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**For more information contact:**

David Humann  
Chairman

Telephone: +618 9327 7444

Mobile: +618 (0) 412 469 193

Arvind Misra

Managing Director

Telephone: +618 9327 7444

Mobile: +618 (0)417 934 998

**Visit: [www.indiaresources.com.au](http://www.indiaresources.com.au)**



Telephone: +61 8 9327 7444 / Facsimile: +61 8 9327 7499  
[admin@indiaresources.com.au](mailto:admin@indiaresources.com.au) / [www.indiaresources.com.au](http://www.indiaresources.com.au)

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