

**INDUS ENERGY NL (ADMINISTRATORS APPOINTED)
ACN 009 171 046 (ASX CODE: IND) (COMPANY)**

8 October 2019

Appointment of Administrators

I advise that Daniel Bredenkamp and I were appointed Joint and Several Administrators of the Company on 7 October 2019 pursuant to a resolution passed by the directors of the Company.

The appointment followed the withdrawal of the Company's replacement prospectus dated 13 August 2019 when it became apparent the Company was unable to meet the \$4M minimum subscription. As the Company will now be unable to meet the ASX's reinstatement criteria by 5 November 2019, it is expected the Company will be automatically removed from the Official List. It is on this basis that the board considered the Company would become insolvent at some future time given it was unable to raise the necessary funds and it would not have any project or listing beyond 5 November 2019.

Current Status of the Company

We have now assumed control of the Company's assets and operations and will work with the board during the administration period.

The Australian Securities and Investments Commission (ASIC) have published information sheets which provide information in relation to external administrations. Shareholders may obtain copies of these information sheets from the ASIC website.

Removal of IND from the Official List

As shareholders are aware, listed securities in IND have been suspended from trading since 5 August 2016 and the ASX had granted an extension of the deadline for the automatic removal of a long term suspended entity to 5 November 2019. As the Company is now unable to meet the reinstatement criteria it is expected that the Company will be removed from the Official List from the open of trading on Wednesday, 6 November 2019.

Transfer of shares whilst IND is in administration

Shareholders are unable to transfer their shares during the administration.

Updates on the progress of the administration

The Administrators will provide shareholders with an update on the administration before the Company's automatic removal by way of announcements to the ASX and we ask that shareholders refrain from contacting the Administrators' office at this time.

BRYAN HUGHES
Joint and Several Administrator

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