

ASX Announcement

31 DECEMBER 2015 QUARTERLY ACTIVITIES REPORT

29 January 2016

Highlights

Projects

- Review of acquisition opportunities

Corporate

- Cash and Cash Equivalents as at 31 December 2015 \$1.6m

Projects

Acquisition Opportunities

The Company continues actively to review acquisition opportunities, both in oil and gas and other sectors. Several acquisition opportunities reviewed in the previous quarter were either deemed unsuitable for the Company or insufficiently attractive to warrant further review.

Faced with a falling oil price and very challenging market conditions, the Company has recently commenced a review of a new opportunity during the quarter, outside of the oil and gas sector, for the purpose of acquisition. Some preliminary due diligence had been conducted to determine the viability of this proposal. As previously stated, in a very difficult commodities market, the Board is ultimately committed to finding a project that can deliver value to the Company and its shareholders.

Indus will provide a shareholder update as soon material progress on the above or any new acquisition opportunity is made.

Corporate

Cost Reduction Measures

The Company continues to keep all expenditure and overheads to a minimum and will maintain this policy until such point as the Company is fully engaged in operational activity. The main expenditures for the quarter were annual compliance costs for the full year audit, insurance renewals and share registry costs for the Annual General Meeting.

Cash and Liquid Assets

As at 31 December 2015 the Company held cash and cash equivalents of \$1.6m.

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Share Price: \$0.011
Shares: 157,453,599
Market Cap: \$1.73m

BOARD & MANAGEMENT

Mr John (Gus) Simpson
Non-Executive Chairman

Mr Anthony Milewski
Managing Director

Mr Jonathan Whyte
Non-Executive Director
and Company Secretary

Mr Ken Bull
Chief Operating Officer

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On behalf of the Board of Directors

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