

ASX Announcement

30 JUNE 2016 QUARTERLY ACTIVITIES REPORT

29 July 2016

Highlights

Projects

- **Review of acquisition opportunities**

Corporate

- **Cash and Cash Equivalents as at 30 June 2016 \$1.54m**

Projects

Acquisition Opportunities

The Company continues to review several project opportunities. During the quarter the Company advanced negotiations on two acquisition opportunities, both in the gold sector.

The Company could not reach agreement on one of these opportunities but has had positive discussions and commenced preliminary due diligence on another attractive acquisition target with near term production potential. The Company intends to commence legal and technical due diligence on this acquisition opportunity and is currently discussing a potential deal structure.

As previously advised, the Company's recent focus is on opportunities outside of the oil and gas sector, given the challenging market conditions in oil and gas, and to enter a transaction that will generate significant shareholder interest and value. The Board remains committed to finding a project that can take advantage of current and future market trends and deliver sustainable value to all shareholders. Subject to agreement on a suitable deal structure the Board feels the current acquisition target could meet this criterion.

Indus will provide a shareholder update as soon further material progress on these review activities occurs.

It is noted that the Company will consult with ASX on any prospective transaction to ensure compliance with the regulatory requirements of Chapter 11 of the ASX Listing Rules and any other requirements including shareholder approval and re-compliance with Chapter 1 and 2 of the listing rules.

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CONTACT DETAILS

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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

ABN
22 009 171 046

ASX CODE
IND

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.

Cash and Liquid Assets

As at 30 June 2016 the Company held cash and cash equivalents of \$1.54m.

On behalf of the Board of Directors

For further information contact:

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