



ASX/Media Release

Dated: 13 May 2016



ASX CODE
IRC

CURRENT SHARE PRICE
\$0.13

SHARES ON ISSUE
160.7M

OPTIONS (IRCO)
19.5M (\$0.075)
5.0M (\$0.075)

MARKET CAP
~20.9M (undiluted)

BOARD

Peter Hunt
Chairman

Robin Dean
Non-Executive Director

Jon Price
Managing Director

Michael Ruane
Non-Executive Director

COMPANY SECRETARY

Bianca Taveira

INVESTOR/MEDIA ENQUIRIES

Jon Price
Lorry Hughes

KEY PROJECTS

Teal Gold Project
Menzies Gold Project
Goongarrie Project
Windanya Project
Blister Dam project

WEBSITE

www.intermin.com.au

INTERMIN DIVESTS WILUNA CALCINES FOR \$1.5 MILLION CASH

HIGHLIGHTS

- *Agreement reached for sale of Wiluna Calcine tailings to Blackham Resources Ltd*
- *Consideration totals \$1.5 million cash in two tranches:*
 - *\$800,000 up front payment received*
 - *\$700,000 to be paid on or before 31 December 2016*
- *Intermin retains 100% of its proprietary calcine processing technology that has direct application to all refractory tailings material*
- *Further calcine assets within the WA goldfields and overseas under review*
- *Funds to be used to advance development of Teal Stage 1 open cut and further exploration on existing and newly acquired gold projects*

Intermin's Managing Director, Mr Jon Price said the sale had strengthened the Company's cash position as it advances the development of the Teal Stage 1 open pit near Kalgoorlie-Boulder and enabled accelerated exploration on newly acquired tenure in the Western Australian goldfields.

"We have certainly not forgotten the significant potential for our proprietary technology to extract value from historic calcine tailings stockpiles in Australia and overseas and will continue to both pursue the technology for commercialisation and evaluate similar assets for acquisition or joint venture," Mr Price said.

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Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce that it has reached agreement with Blackham Resources Limited (ASX: BLK) ("Blackham") for the sale of 100% interest in the Wiluna Calcine tailings which form part of the Matilda gold operations tailings facility at Wiluna.

Intermin and Blackham have executed a formal asset sale agreement with consideration totalling A\$1,500,000 in two tranches. Tranche 1 comprises \$800,000 and has been paid on execution of the agreement. Tranche 2 payment of \$700,000 is due by 31 December 2016 plus interest on that sum at a rate of 8% per annum calculated on and from the date of payment of the first instalment to the date of payment of the second instalment.

Proprietary technology developed by Intermin for processing this type of material has been retained by the company and further work will continue with the view to commercialising the process and evaluating other calcine tailings dumps in Australia and overseas.

Funds from the sale will be used to advance development of Teal Stage 1 and further exploration within the Company's substantial tenement portfolio (Figure 1).



Figure 1: Intermin's Menzies and Kalgoorlie project locations, geology and infrastructure

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About Intermin

Intermin is a gold exploration and development company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company's flagship projects are the 100% owned Menzies and Teal projects which host significant mineralisation and have the potential to be mined via open cut and underground methods.

Perth and Menzies-based Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core projects and build a sustainable development pipeline.

Intermin is targeting the definition of significant high grade open cut and underground gold deposits, has acquired highly prospective tenure and will continue to actively pursue consolidation and value-adding joint venture opportunities for the benefit of all stakeholders.

Intermin Resources Limited – Summary of Gold Mineral Resources

Deposit (1g/t cut-off)	JORC Code	Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
<u>Menzies</u>	2012												
Pericles					0.53	2.49	42,500				0.53	2.49	42,500
Yunddaga								1.58	2.03	103,000	1.58	2.03	103,000
Bellenger					0.24	2.63	19,900				0.24	2.63	19,900
Warrior								0.07	2.49	5,910	0.07	2.49	5,910
<u>Goongarrie</u>	2012				0.25	2.87	23,000				0.25	2.87	23,000
<u>Kalgoorlie</u>	2004												
Teal		0.33	3.04	32,530	0.57	2.34	42,752				0.90	2.59	75,282
<u>TOTAL</u>		<u>0.33</u>	<u>3.04</u>	<u>32,530</u>	<u>1.59</u>	<u>2.51</u>	<u>128,152</u>	<u>1.65</u>	<u>2.05</u>	<u>108,910</u>	<u>3.57</u>	<u>2.35</u>	<u>269,592</u>

Notes:

1. **Competent Persons Statement** - The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Mr David O'Farrell and Simon Coxhell. Both are Members of the Australasian Institute of Mining and Metallurgy and are consultants to Intermin Resources Limited. The information was prepared and first disclosed under the JORC Code 2004. It has not been updated since (unless indicated) to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr O'Farrell and Mr Coxhell have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr O'Farrell and Mr Coxhell consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

2. **Forward Looking Statements** - No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Intermin Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Intermin Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Intermin Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Visit us at www.intermin.com.au

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