



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 05 AUGUST 2016

VOLUNTARY R&D TAX AMENDMENT

The R&D Tax Incentive refund received by Indo Mines Limited ('Indo Mines' or 'the Company') for the 2014 financial year is currently subject to review by AusIndustry. Indo Mines has engaged a tax agent to undertake a review and analysis of the R&D claims made by the Company and the advice received from the tax agent who prepared the returns. As a consequence of this analysis the Indo Mines Board has now determined that the Company should voluntarily amend some of the R&D claims made during the 2014 and 2015 financial years.

As a result of the voluntary amendment, it is expected that a significant portion of both the 2014 claim and the 2015 claim (the latter of which has not yet been brought to account) will need to be refunded.

The review of AusIndustry remains ongoing and the Company has advised AusIndustry of its intention to make a voluntary disclosure to the Australian Taxation Office regarding the amendments to the Company's 2014 and 2015 R&D claims, which it will be doing today.

Yours faithfully

A handwritten signature in black ink, appearing to read "R Edwards", written in a cursive style.

Richard Edwards
Company Secretary