

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Indiana Resources Limited (Company)

ABN

67 009 129 560

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (Shares) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ol style="list-style-type: none">1. 5,771,978 Shares pursuant to conversion of convertible note approved by shareholders 8 August 20192. 800,000 Options3. 800,000 Options4. 6,696,653 Shares5. 658,670 Shares |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ol style="list-style-type: none">1. Fully paid ordinary shares2. Nil issue price, exercisable at 9 cents and otherwise on the terms of the Option Plan last approved by Shareholders on 30 November 20183. Nil issue price, exercisable at 12 cents and otherwise on the terms of the Option Plan last approved by Shareholders on 30 November 20184. Fully paid ordinary shares5. Fully paid ordinary shares |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Shares, and Shares issued upon exercise of the Options, will rank equally with existing fully paid ordinary shares in the Company.</p>
5	Issue price or consideration	<ol style="list-style-type: none"> 1. \$318,527.47 2. Nil 3. Nil 4. Nil (in lieu of director fees as stated in the notice of meeting dated 8 July 2019) 5. Nil (in lieu of director fees as stated in the notice of meeting dated 8 July 2019)
6	<p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none"> 1. Conversion of convertible note to Apollo Corporation 2. Option Plan 3. Option Plan 4. In lieu of director fees (shareholder approval 8 August 2019) 5. In lieu of director fees (shareholder approval 8 August 2019)
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
6b	The date the security holder resolution under rule 7.1A was passed	<p>30 November 2018</p>
6c	Number of +securities issued without security holder approval under rule 7.1	<p>Nil</p>
6d	Number of +securities issued with security holder approval under rule 7.1A	<p>N/A</p>

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	All issuances the subject of this Appendix 3B (Shareholder approval 8 August 2019)							
6f	Number of +securities issued under an exception in rule 7.2	1. 800,000 Options (Exception 9) 2. 800,000 Options (Exception 9)							
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A							
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A							
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	36,034,898							
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	16 August 2019							
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>148,014,693</td><td>Fully paid ordinary shares</td></tr><tr><td>Number</td><td>+Class</td></tr></table>	Number	+Class	148,014,693	Fully paid ordinary shares	Number	+Class	
Number	+Class								
148,014,693	Fully paid ordinary shares								
Number	+Class								

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	800,000	9c unlisted options 8/08/2023
		800,000	12c unlisted options 8/08/2023
			12c unlisted options 22/07/2021
		1,272,022	12.5c unlisted options 30/11/2020
		2,000,000	20c unlisted options 4/7/2022
		500,000	9c unlisted options 14/1/2023
		800,000	12c unlisted options 14/1/2023
		800,000	9c unlisted options 14/8/2023
		800,000	12c unlisted options 14/8/2023
		800,000	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable	

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or sub-registers) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	

19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)

⁺ See chapter 19 for defined terms.

(a) ☒ *Securities described in Part 1

(b) ☐ All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders

36 ☐ If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37 ☐ A copy of any trust deed for the additional *securities

Entities that have ticked box 34(b)

38 Number of *securities for which
*quotation is sought

Not applicable

39 *Class of *securities for which
quotation is sought

Not applicable

40 Do the *securities rank equally in
all respects from the *issue date
with an existing *class of quoted
*securities?

Not applicable

If the additional *securities do not
rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation
now

Not applicable

Example: In the case of restricted securities, end
of restriction period

(if issued upon conversion of
another *security, clearly identify
that other *security)

Number

*Class

42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Not applicable	
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Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



 Company Secretary

Date: 16 August 2019

Print name: James Moran

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital																			
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated																			
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	86,053,677																		
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12-month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12-month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	<table> <tr> <td>6,500,000</td><td>fully paid ordinary shares (ratified by shareholders 30 November 2018)</td></tr> <tr> <td>500,000</td><td>fully paid ordinary shares (ratified by shareholders 30 November 2018)</td></tr> <tr> <td>9,633,130</td><td>fully paid ordinary shares (Appendix 3B, 21 August 2018)</td></tr> <tr> <td>307,969</td><td>fully paid ordinary shares (Appendix 3B, 11 March 2019)</td></tr> <tr> <td>12,500,000</td><td>fully paid ordinary shares (Appendix 3B, 2 July 2019)</td></tr> <tr> <td>15,517,516</td><td>fully paid ordinary shares (Appendix 3B, 6 August 2019)</td></tr> <tr> <td>5,771,978</td><td>fully paid ordinary shares (subject of this App 3B)</td></tr> <tr> <td>6,696,653</td><td>fully paid ordinary shares (subject of this App 3B)</td></tr> <tr> <td>658,670</td><td>fully paid ordinary shares (subject of this App 3B)</td></tr> </table>	6,500,000	fully paid ordinary shares (ratified by shareholders 30 November 2018)	500,000	fully paid ordinary shares (ratified by shareholders 30 November 2018)	9,633,130	fully paid ordinary shares (Appendix 3B, 21 August 2018)	307,969	fully paid ordinary shares (Appendix 3B, 11 March 2019)	12,500,000	fully paid ordinary shares (Appendix 3B, 2 July 2019)	15,517,516	fully paid ordinary shares (Appendix 3B, 6 August 2019)	5,771,978	fully paid ordinary shares (subject of this App 3B)	6,696,653	fully paid ordinary shares (subject of this App 3B)	658,670	fully paid ordinary shares (subject of this App 3B)
6,500,000	fully paid ordinary shares (ratified by shareholders 30 November 2018)																		
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5,771,978	fully paid ordinary shares (subject of this App 3B)																		
6,696,653	fully paid ordinary shares (subject of this App 3B)																		
658,670	fully paid ordinary shares (subject of this App 3B)																		
Subtract the number of fully paid +ordinary securities cancelled during that 12-month period	Nil																		
“A”	144,139,593																		
Step 2: Calculate 15% of “A”																			
“B”	0.15 [Note: this value cannot be changed]																		
Multiply “A” by 0.15	21,620,939																		

Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued</p> <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> <i>•This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>• It may be useful to set out issues of securities on different dates as separate line items</i> 	875,000 ordinary fully paid shares (Appendix 3B, 23 July 2019)
“C”	875,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	21,620,939
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	875,000
Total [“A” x 0.15] – “C”	<p>20,745,939</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	144,139,593
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	14,413,959
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12-month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	
“E”	Nil
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	14,413,959
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	14,413,959