



24 March 2017

ASX Compliance Pty Ltd
Level 40 Central Park
152-158 St Georges Terrace
Perth WA 6000

Sent via email

Lodgment of announcement by Indiana Resources Limited (Indiana or the Company) with ASX Limited (ASX) regarding a change of director's interest notice (Appendix 3Y)

Reference is made to the enclosed Appendix 3Y and inquiries from ASX with respect to the Appendix 3Y.

The unlisted options that are the subject of the Appendix 3Y were approved by shareholders at Indiana's annual general meeting held on 23 November 2016 and issued on 24 November 2016. An Appendix 3B was lodged with ASX on 24 November 2016. Owing to an administrative oversight, an Appendix 3Y was not lodged with ASX within 5 business days after the change of director's interest as required under ASX Listing Rule 3.19A.

In relation to arrangements that the Company has in place with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A, the Company advises as follows:

- Each director on joining the Company enters into a formal agreement – a Notifiable Interests Agreement – in which each director undertakes to provide the Company with sufficient timely information to enable compliance with the ASX Listing Rules.
- The Company has a Securities Trading Policy which is provided to each director on joining the Company and which is reviewed annually by the Board. This policy addresses directors' obligations with respect to the ASX Listing Rules, including ASX Listing Rule 3.19A.
- At each Board meeting, the Company reviews each director's interest in Indiana to ensure full disclosure of all movements and holdings in Company securities has been made in compliance with the ASX Listing Rules.

ASX Listing Rule 3.19B requires that a company must have arrangements in place with a director to ensure compliance with ASX Listing Rule 3.19A. In relation to compliance with ASX Listing Rule 3.19B, the Company believes that its current arrangements are adequate.

Yours sincerely

A handwritten signature in black ink, appearing to be "Stuart McKenzie". The signature is fluid and cursive, with a long horizontal stroke at the end.

Stuart McKenzie
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity:	INDIANA RESOURCES LIMITED
ABN:	67 009 129 560

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Campbell Baird
Date of last notice	30 August 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	C & M Co Pty Ltd – K & C Family A/C Family trust controlled by the director
Date of change	24 November 2016
No. of securities held prior to change	Indirect: 100,000 Ordinary Shares
Class	Indirect: Ordinary Shares Direct: Unlisted options
Number acquired	2,760,287 Unlisted options <ol style="list-style-type: none">636,011 exercisable to 22 July 2019;852,254, exercisable to 22 July 2019, vesting 1 July 2017 subject to performance against agreed performance indicators;1,272,022, exercisable at \$0.12, expiring 22 July 2021, vesting subject to achievement of agreed performance hurdles as to:<ol style="list-style-type: none">424,007 on 1 July 2017;424,007 on 1 July 2018; and424,008 on 1 July 2019.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued pursuant to the terms of Mr Baird's employment agreement.
No. of securities held after change	Indirect: 100,000 Ordinary Shares Direct: 2,760,287 Unlisted options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under the Indiana Resources Limited Option Plan pursuant to the terms of Mr Baird's employment agreement.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

⁺ See chapter 19 for defined terms.

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If prior written clearance was provided, on what date was this provided?	N/A
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