

28/02/2019

Board Appointment

Indiana Resources Limited (ASX: IDA) ('Indiana' or the 'Company') is pleased to announce the appointment of Mr Steven Zaninovich as a Non-Executive Director, with immediate effect.

Mr Zaninovich is a highly qualified and experienced Civil Engineer with over 25 years project management experience in Australia and overseas. He was previously Project Director for Tawana Resources with responsibility for commissioning and handover of the Bald Hill Lithium Project (WA) and Vice President of Major Projects and a member of the Executive Management Team at Teranga Gold Corporation following the acquisition of Gryphon Minerals, where he had spent 5 years as Chief Operating Officer. Mr Zaninovich is currently a Non-Executive Director of Canyon Resources Ltd (ASX: CAY). The Board considers Mr Zaninovich brings significant hands on experience in strategic planning, feasibility studies, and project engineering and development that are relevant for both Indiana's projects in Mali and discussions with the Tanzanian Government in resolving tenure for the Ntaka Hill Nickel Project.

Indiana Chairman, Bronwyn Barnes, said *"We are very pleased to have appointed Mr Zaninovich to the Board of Indiana and see his appointment as bringing expertise to the Company to support our exploration and project acquisition activities in Mali, particularly in relation to the recent announcement of the proposed Joint Venture for the Lakanfla and Tabakarole gold projects (ASX Release 8 February 2019).*

"The Board also recognises the significant progress the Tanzanian Government is making with its mining industry review and are encouraged by recent announcements from Barrick Gold with regards to resolving the dispute between Acacia Mining and the Tanzanian Government, the release of guidelines and regulations with respect to the export of concentrate and local content requirements (both of which are supportive of the resources industry) and the award of a number of mining licences in recent months. The Company remains confident that a solution can be negotiated with the Government of Tanzania for the resumption of activities at Ntaka Hill that would include submission of a Development Plan for the Ntaka Hill Project. Mr Zaninovich's skill set will be invaluable to the Board in preparing this submission."

Mr Zaninovich will be paid an annual retainer of A\$35,000 (plus statutory superannuation entitlements) and, subject to shareholder approval, will be granted unquoted options, the details of which are set out in an Appendix 3X lodged with the ASX.

Mr Christopher van Wijk has resigned his position as Managing Director with immediate effect. He will continue in the role of Chief Executive Officer in line with the terms of his employment contract until a handover of responsibilities to the Board has been completed.

For further information, please contact:

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To find out more, please visit www.indianaresources.com.au.