



Return of Capital Update

Intrepid Mines Limited (ASX: IAU) ("Intrepid" or "Company") wishes to advise that having received an appropriate Draft Class Ruling from the Australian Taxation Office (ATO) it will be proceeding with the \$0.07 per share Return of Capital and Share Consolidation approved by Shareholders at the Company's AGM held 31 May 2016.

The Return of Capital will have a record date of 18 August 2016 and payment date of 25 August 2016.

The Share Consolidation will have a record date of 24 August 2016.

The ATO Class Ruling on the Company's Return of Capital will be published as final following completion of the Return of Capital. The Company will notify shareholders when this has occurred.

Commenting on the Return of Capital, Intrepid Chairperson Peter Love said "the Board is pleased that this return of funds to shareholders has occurred in a timely manner. The calculation of surplus capital able to be returned to shareholders was only possible after a thorough analysis of the ongoing needs of Intrepid's operations in Zambia. It also required the approval of shareholders and a favourable Class Ruling from the Australian Taxation Office. We are confident that shareholders can now benefit from this capital return while knowing that the ongoing objectives of Intrepid will not be jeopardised."

Further detail on the Return of Capital and Share Consolidation is included in the Company's AGM Notice of Meeting released on the ASX 22 April 2016 and the 3A.3 Consolidation/Split and 3A.4 Return of Capital announcements released on the ASX today.

Enquiries regarding this announcement may be directed to:

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