



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 27 JANUARY 2016

ACQUISITION OF 51% OF SAPEX OIL TOOLS LIMITED

Indo Mines Limited ('Indo Mines') refers to its announcement earlier today that it has entered into an agreement for the acquisition of a 51% stake in Sapex Oil Tools Limited.

Completion of the acquisition was subject to Indo Mines complying with any requirements imposed by ASX under Chapter 11 of the Listing Rules.

ASX has today confirmed that it will not require Indo Mines to obtain shareholder approval of the acquisition or impose any other requirements under Chapter 11 of the Listing Rules. Accordingly, completion of the acquisition is expected to occur promptly.