

Second Extension of Time to hold Annual General Meeting and Judicial Review

31 March 2016

Company Announcements Office

Extension to AGM

Indochine Mining Limited (Subject to Deed of Company Arrangement) (ASX & POMSoX: IDC, the Company) wishes to advise that the Australian Securities & Investments Commission (ASIC) has granted the Company a second extension of time to hold the Annual General Meeting (AGM) for the financial year ended 30 June 2015.

The Company is required to hold the AGM prior to 30 November each year however obtained an initial extension from the ASIC on 22 December 2015 which extended the convening period to 29 February 2016. The second extension granted by ASIC on 30 March 2016 now allows the Company to convene the AGM on or before 30 May 2016.

The reasons for seeking extensions of time to hold the AGM was necessitated by:

- The Company being in external administration;
- The Company's main asset being in dispute; and
- The proponent of Deed of Company Arrangement (DOCA) willing to fund only one shareholder's meeting.

Shareholders will be advised of the relevant details of the AGM as soon as possible and, in any event, will be provided with 28 days' notice.

Judicial Review - OS (JR) 103 of 2016

As previously reported in our announcement dated 2 March 2016, we filed an application with the PNG National Court on 1 March 2016 seeking a judicial review of the Minister's decision on exploration licence EL1093. The hearing to consider granting leave for the judicial review to proceed is scheduled for 5 April 2016.

Other Matters

As no doubt a number of shareholders are aware, a number of statements allegedly made by the PNG authorities were published in *The National*, a newspaper of PNG. We have not restated these comments in the release but, suffice to say, IDC considers that some of those statements are inaccurate and we are working to correct the misstatements with the regulatory bodies. The Company considers it has met all of the milestones it was required to satisfy under the PNG Mining Act 1992.

Nonetheless, IDC remains committed to developing Mt Kare into a profitable, long term project for the benefit of all stakeholders and IDC is appalled at the financial difficulties that will confront landowners, creditors and suppliers and the State of PNG if the project is not advanced expeditiously in circumstances where we have available the resources to commence the capital work program.



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30 March 2016

The Directors
Indochine Mining Limited
c/- Ferrier Hodgson
108 St Georges Terrace
PERTH WA 6000

Dear Directors

**Indochine Mining Limited (Subject to Deed of Company Arrangement)
ACN 141 677 385 - Subsection 250P(2) of the Corporations Act 2001 – Extension of time
to hold AGM**

We refer to the application made by Indochine Mining Limited (Subject to Deed of Company Arrangement) ACN 141 677 385 (*Company*) dated 29 February 2016 (*Application*), requesting the Australian Securities and Investments Commission (*ASIC*) grant the Company an extension of time to hold its AGM for the financial year ended 30 June 2015.

Under section 250P of the *Corporations Act 2001 (Act)*, ASIC may extend the period within which section 250N of the Act requires a company to hold its AGM. After considering the information contained in the Application, ASIC extends the period within which the Company must hold its AGM from 29 February 2016 to 30 May 2016.

Under subsection 250P(4) of the Act, ASIC imposes the condition that the Company makes an announcement to ASX Limited ACN 008 624 691 concerning ASIC's approval by 5:00pm Western Standard Time on Friday, 1 April 2016, providing a summary of the need for an extension of time, and stating the date to which the extension has been granted.

Pursuant to subsection 250P(3) of the Act, the Company must hold its AGM by the extended date.

If you wish to discuss this matter, please contact me on (08) 9261 4128.

Yours faithfully,

Tash Tourabaly

As a delegate of the Australian Securities and Investments Commission