



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 30 APRIL 2018

MARCH 2018 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **Continued support from majority shareholder**
- **Completion of Takeover Bid**
- **Submission and approval of annual activities plan and budget**

Activities for the Indo Mines Limited ('Indo Mines' or 'the Company') group during the March 2018 quarter included the following:

Continued support from majority shareholder

As announced previously Indo Mines has received the financial support of the Company's majority shareholder, Rajawali Corpora ('Rajawali'). To date this support has been by way of Loan Agreements totaling US\$3,695,837 at the end of the March 2018 quarter, secured against a first priority payment on the sale of an interest in Sapex Group Limited. In addition to the Loan Agreements, Rajawali has confirmed to the Directors of the Company of its ongoing financial assistance to Company as and when it is needed to enable the Company to continue its operations and fulfill its financial obligations for a period of twelve months from the date signing of the annual report.

Completion of Takeover Bid by Rajawali

The takeover bid by PT Surya Langgeng Utama (a wholly owned subsidiary of PT Rajawali Corpora ('Rajawali')), completed on 13 April 2018. At the conclusion of the Offer Rajawali and its associates held a relevant interest in 76.49% of the Company's shares on issue. Rajawali has also announced its intention to seek to cause Indo Mines to be delisted from ASX (subject to required approvals on the part of ASX).

Submission of annual activities plan and budget to Ministry of Energy and Mineral Resources

During the quarter the Company's 70% owned subsidiary, PT Jogja Magasa Iron submitted the revised annual activities plan and budget ('RKAB') to the Ministry of Energy and Mineral Resources ('ESDM') for 2018 - as required by all Contract of Work license holders. The ESDM has approved the RKAB in April based on removal of suspension and basic 'on-ground' activities planned.

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Indo Mines Limited provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location

Project Name	Location	Area	Status	Interest Held
Kulon Progo iron sands project	Kabupaten Kulon Progo, Yogyakarta Region, Java, Indonesia	2,978 Ha	Granted in November 2008 under contract of work	70%

Mining tenements acquired during the quarter and their location
Not applicable.

Mining tenements disposed of during the quarter and their location
Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of quarter
Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter
Not applicable.