



ASX:IDC

Mining Limited

**A Major Gold Project
in an Advanced
Pre-Feasibility Study**

IDC Update - 3 July, 2012

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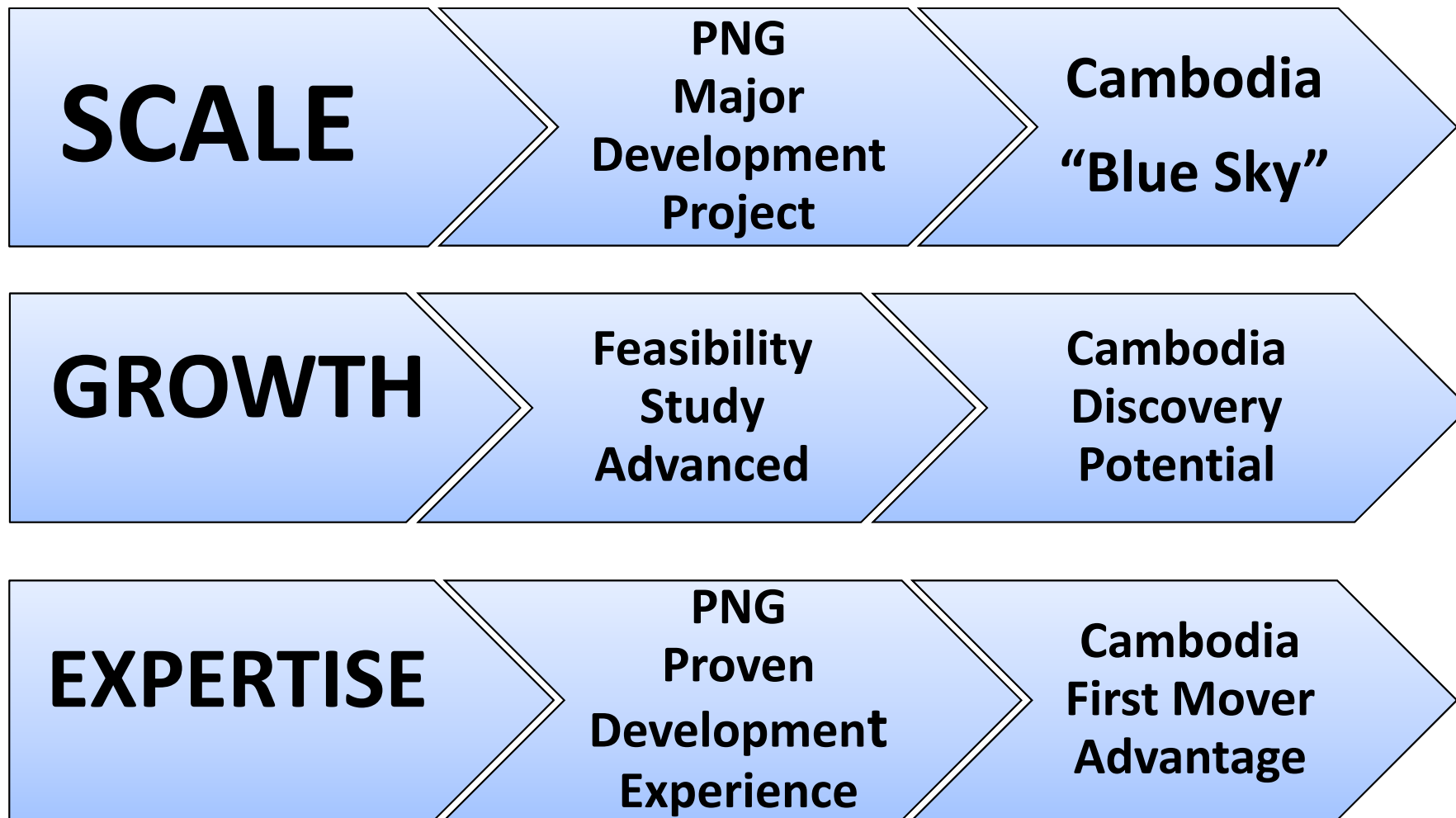
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Competent Person Statement

David Meade a full time employee of the Indochine Group (Indochine Resources (Cambodia) Ltd) is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken, being reported herein as Exploration Results and Mineral Resources, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition). David Meade has consented to the public reporting of these statements and results and the form and context in which they appear.

Creating Value



Company Profile

B
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A
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D

Ian W Ross

Dip Bus (London), A.C.I.B (U.K.)
Chairman and Non-Executive Director – ex Ivanhoe

Stephen Gemell

BE Mining(Hons), FAusIMM (CP), MAIME, MMICA
Non-Exec Director – Project development & mine operation skills

John Shaw

BSc (Geol Eng.), FAusIMM, MCIM, FAICD, SME
Non-Exec Director – 40 yrs. as geologist, manager, chairman of mining companies
Previously: Placer management when Porgera & Misima became mines in PNG

Gavan H Farley

Dipl. Bus, MBA (Finance), MAICD
Non-Exec Director, Company Secretary – Financial skills

M
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Stephen Promnitz BSc

CEO – ex Kingsgate ZIC & Bus Development; also Citigroup
Previously Exploration & Finance, Asia & Americas; past experience with PNG

George Niumataiwalu

BE (Mining), MSc (Mineral Economics), MBA, MPA (Harvard)
Project Director, PNG – Mining engineer with PNG, Aust-Pacific experience
Previously took Hidden Valley, PNG, from resource to mine development

David Meade BSc

Chief Geologist – 15 years experience in S.E. Asia exploration - Oxiana & PanAust

Stock

ASX Code

IDC

Market Cap

~A\$70M

Issued Capital

546M Shares (incl. 82M in escrow until Dec'12)
Private Placement: A\$8.25M May '12 @ \$0.15/sh

Cash

~A\$3.4M (31 March 2012) + A\$8.25M placement



Institutional Support

World Class Shareholders

- Large Specialist Resource Funds are Shareholders
- Largest Fund Manager in the World is Major Shareholder
 - Major Instos Hold ~ 45%
- Combination of Scale & Upside Potential

Top Institutional Shareholders	
Baker Steel Capital	10%
Och-Ziff Capital	9%
Black Rock	8.6%
Jabre Capital	3.5%
Maple Leaf	2.4%
US Global	1.5%



MT Kare Gold Deposit, PNG

Large Gold/Silver Deposit

- **High Grade Results**
1.8 Million Oz JORC Resource @1.9g/t Gold
with High Grade Zone 0.7M Oz@ 3.7g/t
- **Mid Term Production Potential**
- **Pre-Feasibility Study Nearing Completion** – Due Late August 2012
- **Accelerated Drilling – 3 Rigs**
- **47 Holes Drilled (6000m) by IDC**
- **412 Holes Drilled (67,000m) in total**
- **Production Targeted Within 3 Years**



Proven Management Team

George Niumataiwalu Project Director

Successful Manager & Developer in PNG
BE-Mining Engineer, MSc-Mineral Economics, MBA,MPA (*Harvard*)
“Done This Before” in PNG - Took Resource into Permitted Mine,
Managed Feasibility Study, Environmental & Mining Permits,
Landowner Agreements at Hidden Valley, PNG (2002-2005)

Geology Team

Undertaken Successful Feasibility Studies
7 Geologists and 9 Assistants.

Support Team

Operations Manager
Community Affairs Manager & Officers
Logistics Supervisor

Security

Police Providing Security to Community & Project

Camp

Accommodation For 150+ People, Hot Showers, Catering,
First Aid Post, Drill Workshop, Geological Office With Computing,
Satellite Phone, Radio Communications

Relationships - Contractors



Helicopter Support



Environmental &
Social Impact
Assessment



Drill Support



Infrastructure



Metallurgy



Tailings/Geotechnical
Engineering

EPAC

PFS Management

Ivan Saracik, Dip Mech Eng, FAusIMM, CP(Man), MMICA.
Mechanical Engineer with 30+ years' experience in
Asia/Pacific, Africa & Australia

Major Investment Destination

PAPUA NEW GUINEA (PNG)

- Population 7 million
- 80% Exports – minerals & petroleum (Gold 50%)
- 5-8% GDP Growth (2007-2012)
- LNG Project Government Revenues to Exceed Current Minerals Revenues
- Open To Foreign Direct Investment
- History of Successful Resource Development
- Elections Underway Jun/Jul – Finished Locally; New Govt. Expected Mid-Aug.

Major Investment Destination

Large Resource Development

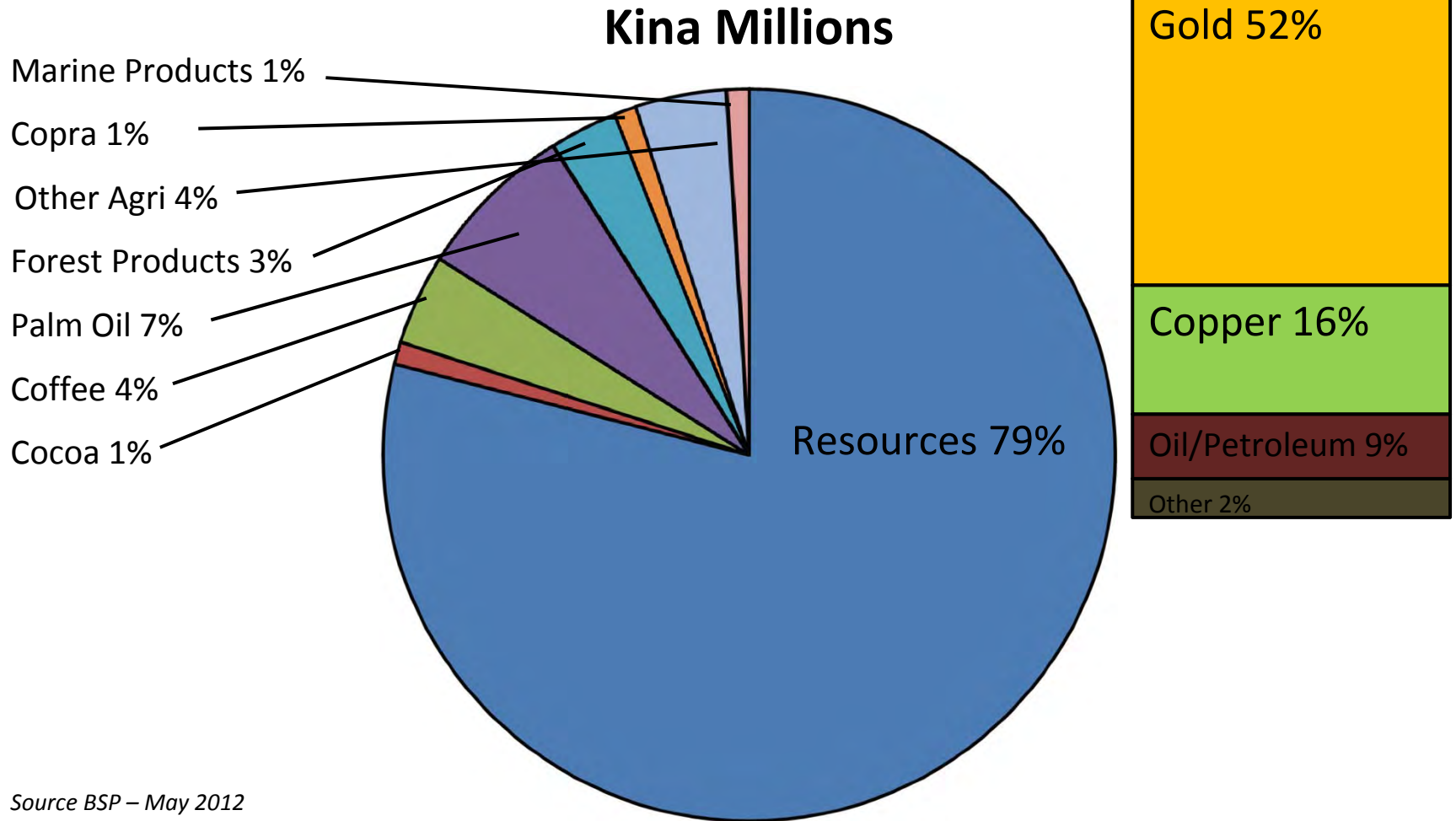
Oil & Gas

- LNG Project – “Game Changer”
 - \$16 Billion by 2014 - 1st Train
 - Exxon/Oil Search (30yr. Production)
- Discussions Underway for 2nd & 3rd Train

Minerals

- Wafi/Golpu
 - \$5-7 Billion Capex
 - Newcrest/Harmony
- Ramu Nickel
 - \$1 Billion Capex

PNG Exports 2012F



Source BSP – May 2012

ADVANCED PFS-STAGE GOLD PROJECT

➤ **1.8 Million Ounce JORC Resource At 1.9g/t Gold**

High Grade Zone 700,000oz @ 3.7g/t

➤ **Next To One Of World's Top 10 Gold Mines**

➤ **Pre-feasibility Study Scheduled For August 2012**

➤ **Accelerated Drilling - High Grade Results**

17metres At 100g/t Gold, 134g/t Silver

➤ **Community Involvement-Melanesian Approach**

➤ **Mid-term Production Potential**

Targeting 125-150,000oz/Year Gold + Silver

Mt Kare, PNG – A Large Resource

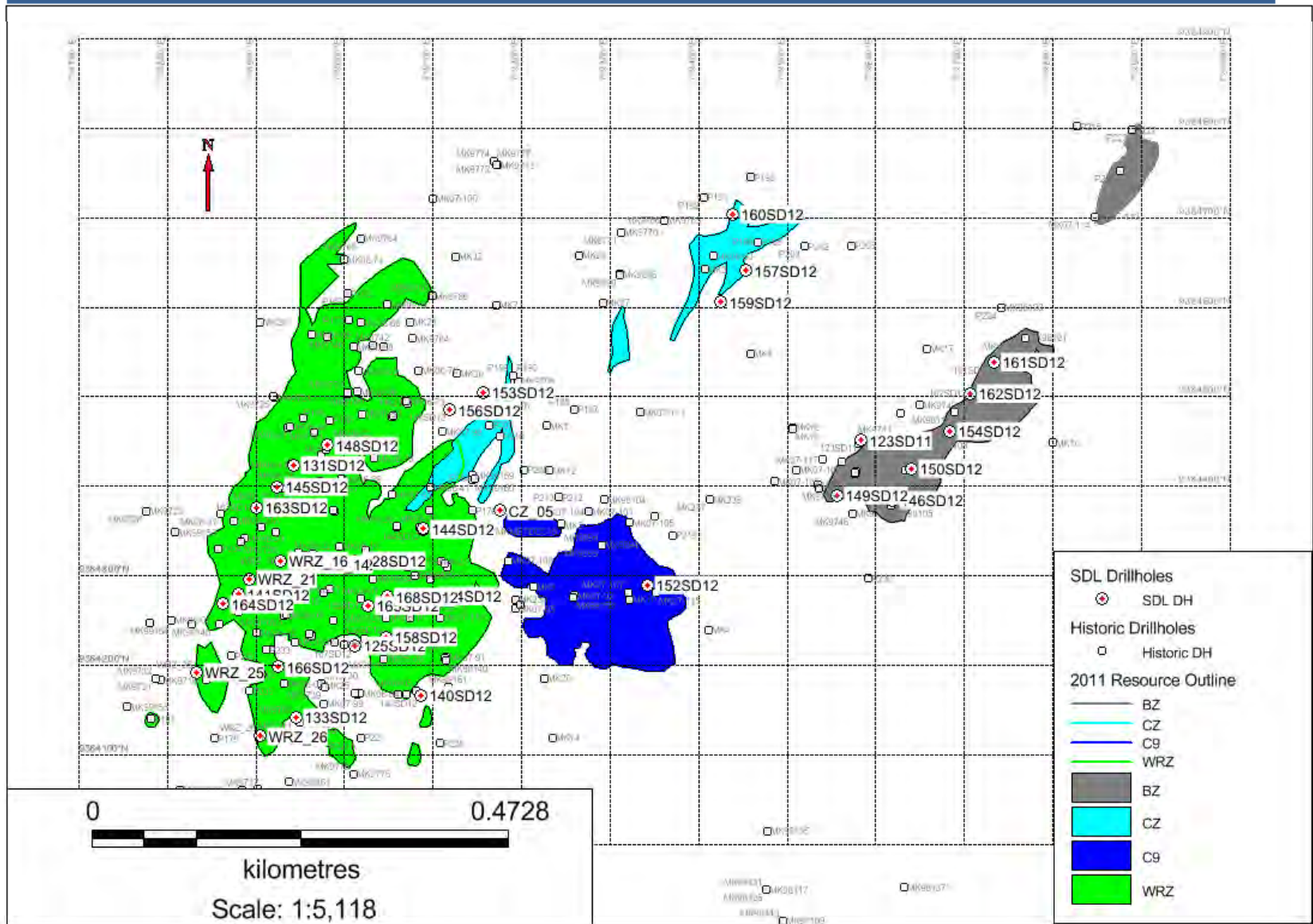
3D Map

View Looking East



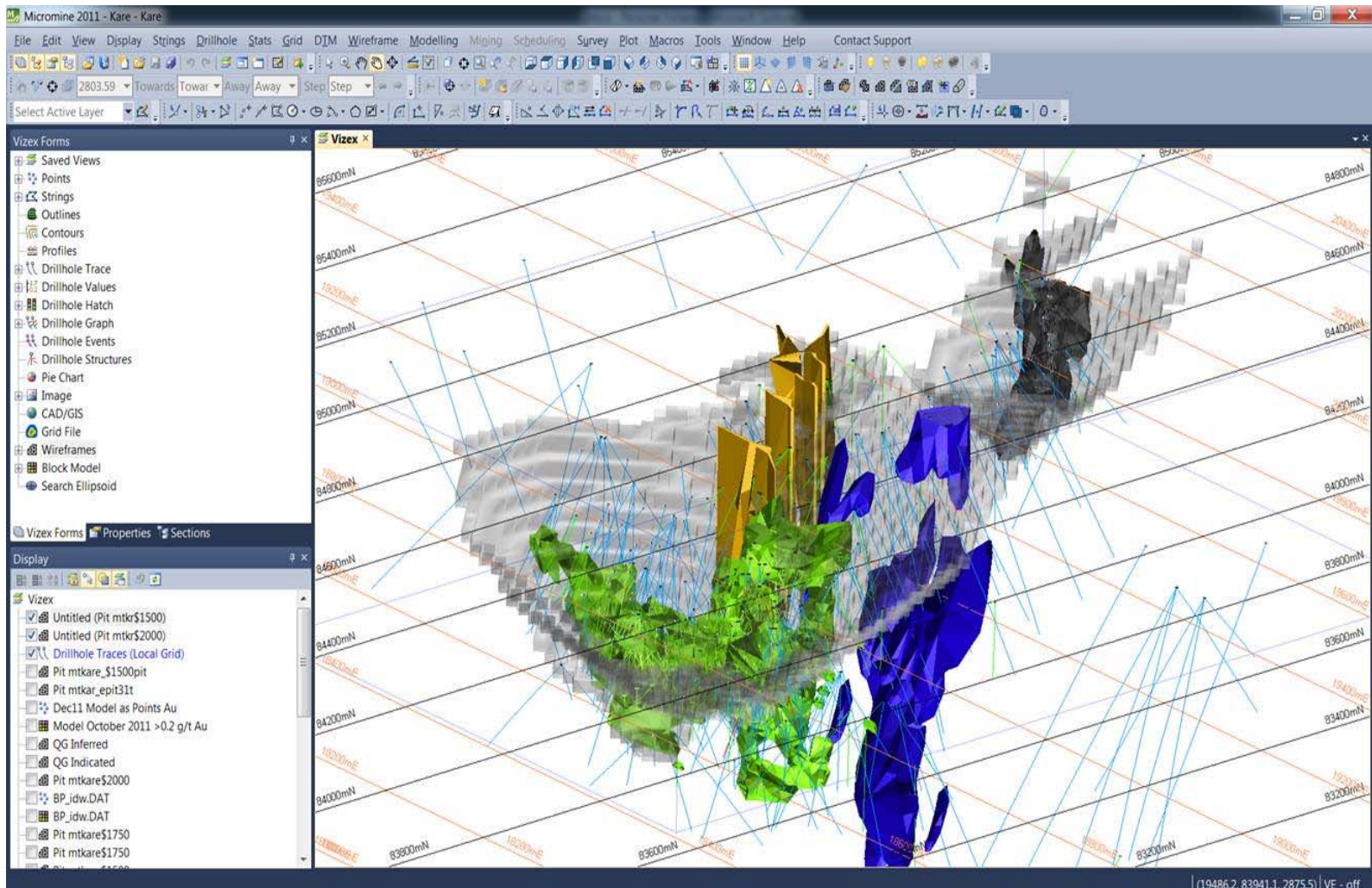
Total JORC Resource	28.3Mt	1.9g/t Au	25g/t Ag	1.8Moz Au	2.13 Moz Au Equiv
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Mt Kare, PNG – A Large Resource



Mt Kare, PNG – A Large Resource

Conceptual Open Pit 'Shell'
Being Finalised in PFS



Drilling – High Grade Potential

High Gold/Silver Grades Confirmed

17m @ 100g/t Gold, 134 g/t Silver

12m @ 10g/t Gold, 104g/t Silver

Within 36m @ 6g/t Gold, 232 g/t Silver

Drilling Accelerated

3 Rigs, 6000m since Nov'11 (47 Holes)

67,000m drilled in total (412 Holes)

Past Assays Included:

15m @ 148 g/t Gold; 59g/t Silver

*40 Holes Pending Assays
from current drilling*



History Never Repeats Itself.....

Or Does It?

Mt Kare has a JORC Resource of 1.76Moz gold, and 20.4 Moz silver, which includes some spectacular high grade zones.

				Metres Down Hole
MK9705	20.5mtrs	443.9 g/t gold	163 g/t silver	37.5 mtrs
MK06-58	30.5mtrs	19.2 g/t gold	72.4 g/t silver	78 mtrs
MK06-63	25 mtrs	22.6 g/t gold	69.7 g/t silver	98.2 mtrs
MK9744	18 mtrs	20.6 g/t gold	65.3 g/t silver	159 mtrs
P178	19 mtrs	5.4 g/t gold	337.2 g/t silver	70.5 mtrs
MK9758	21.1 mtrs	2.9 g/t gold	252.3 g/t silver	95.5 mtrs

Historical drilling by the prior owners CRA, Madison & Buffalo Gold returned bonanza gold/silver grades in most of the identified JORC resource areas at the Mt Kare project.

Mt Kare, In The Shadow Of A Major Mine

Porgera (Barrick) 28Moz Deposit Gold Mine

- One of the 10 Largest Gold Mines Globally
- 17Moz Produced (21 Years)

15km From Mt Kare

- Established Infrastructure in Area
- 7km of Road Required To Connect To Site

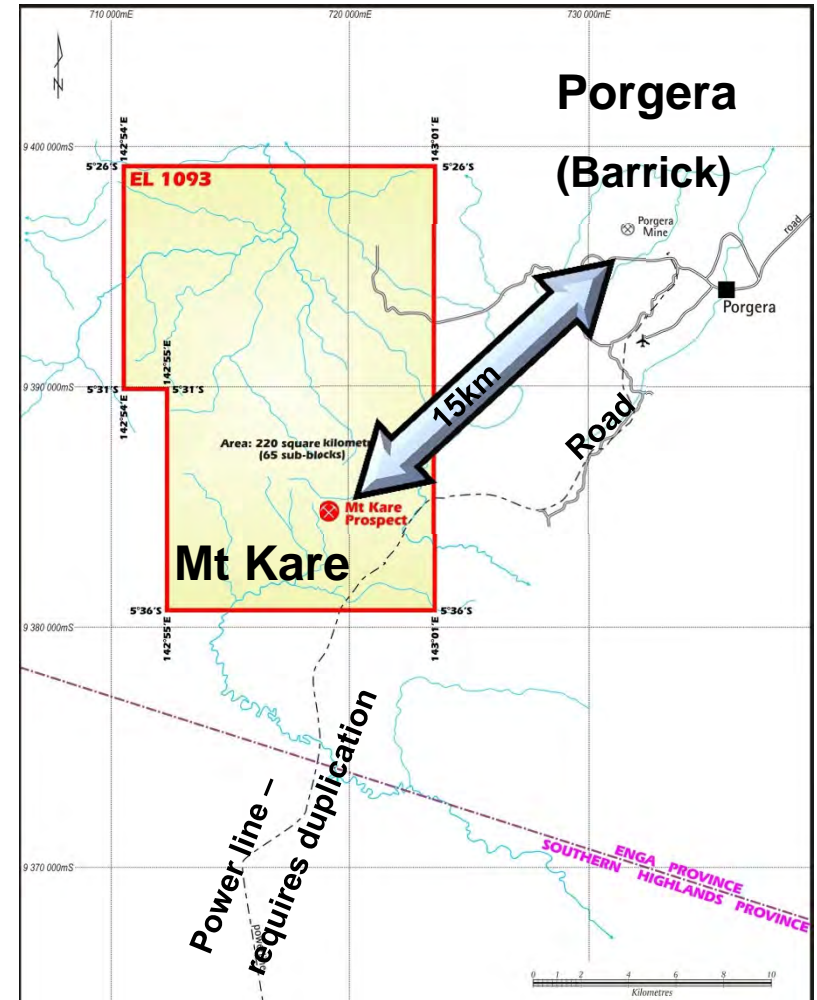
Potential For Major High Grade Discovery

- High Grades: Bonanza “Zone VII” 40 – 1,000 g/t gold
- Zone VII Resource started at 5 M Ozs @ 27g/t gold
- 17Moz Produced (21 Years)

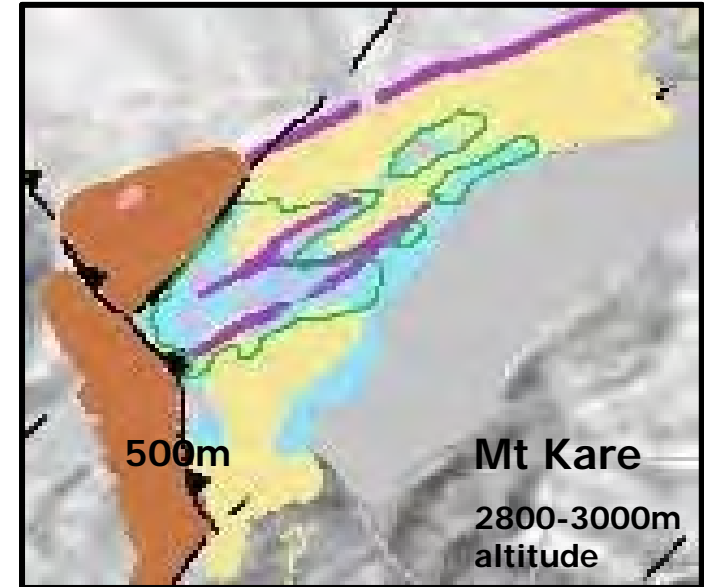
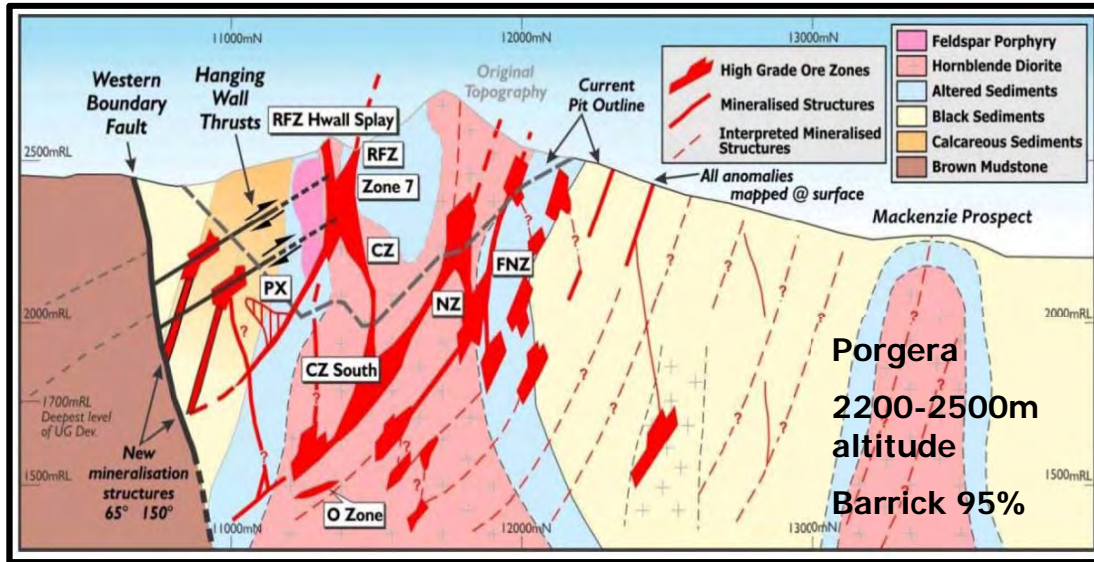
Open Cut & Underground

- Currently Producing ~500,000 oz/yr @ ~ 3.2 g/t Gold
- Gold Veins Extend +1,000m From Surface

In The Shadow Of A Major Mine



Mt Kare – Similarities to Porgera

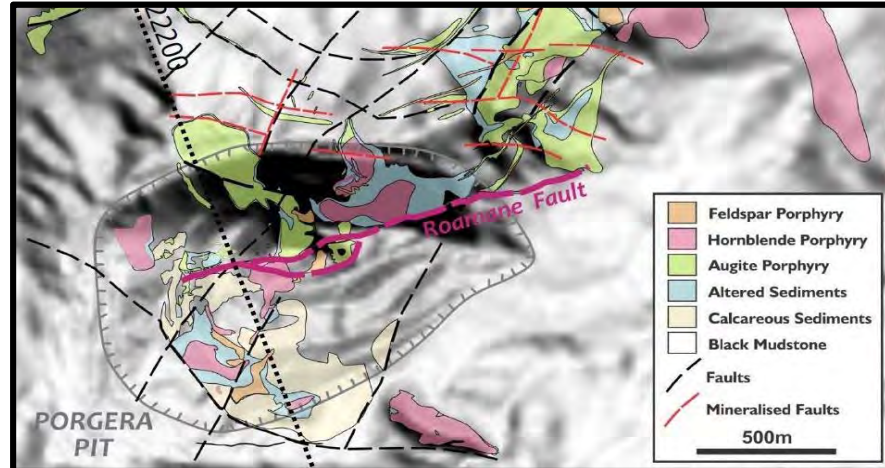


Same Host Rocks/Ore Types

500m Vertically Higher-Above Porgera System

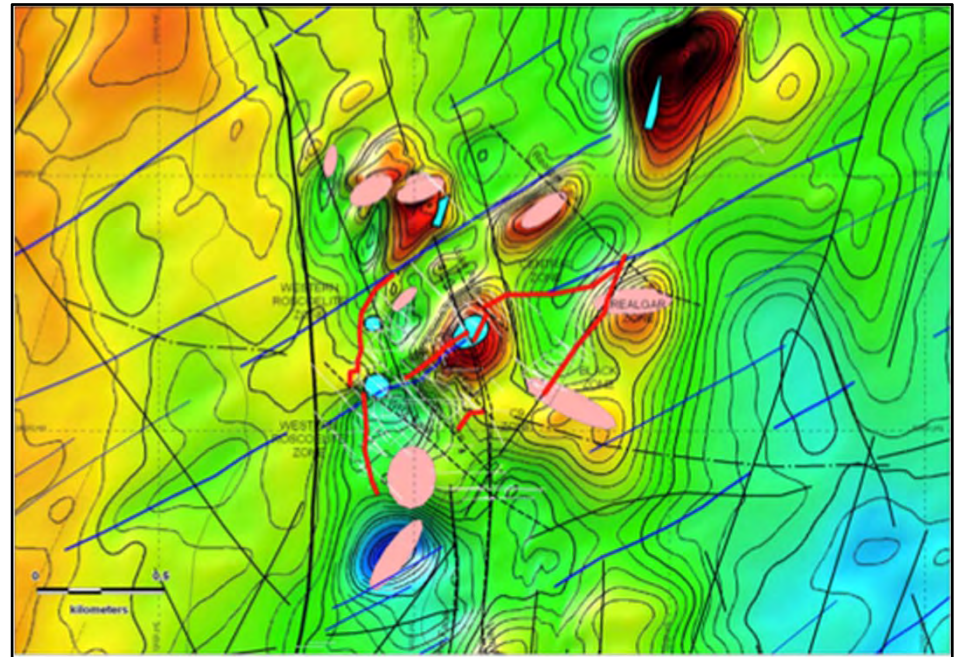
Porgera 28Moz; Mt Kare 2+Moz

Similarities to Porgera (Barrick)



Mt Kare – Similarities to Porgera

Porgera Intrusive Complex (PIC) and Mt Kare Intrusive Complex (KIC) localised by Porgera Transfer Fault

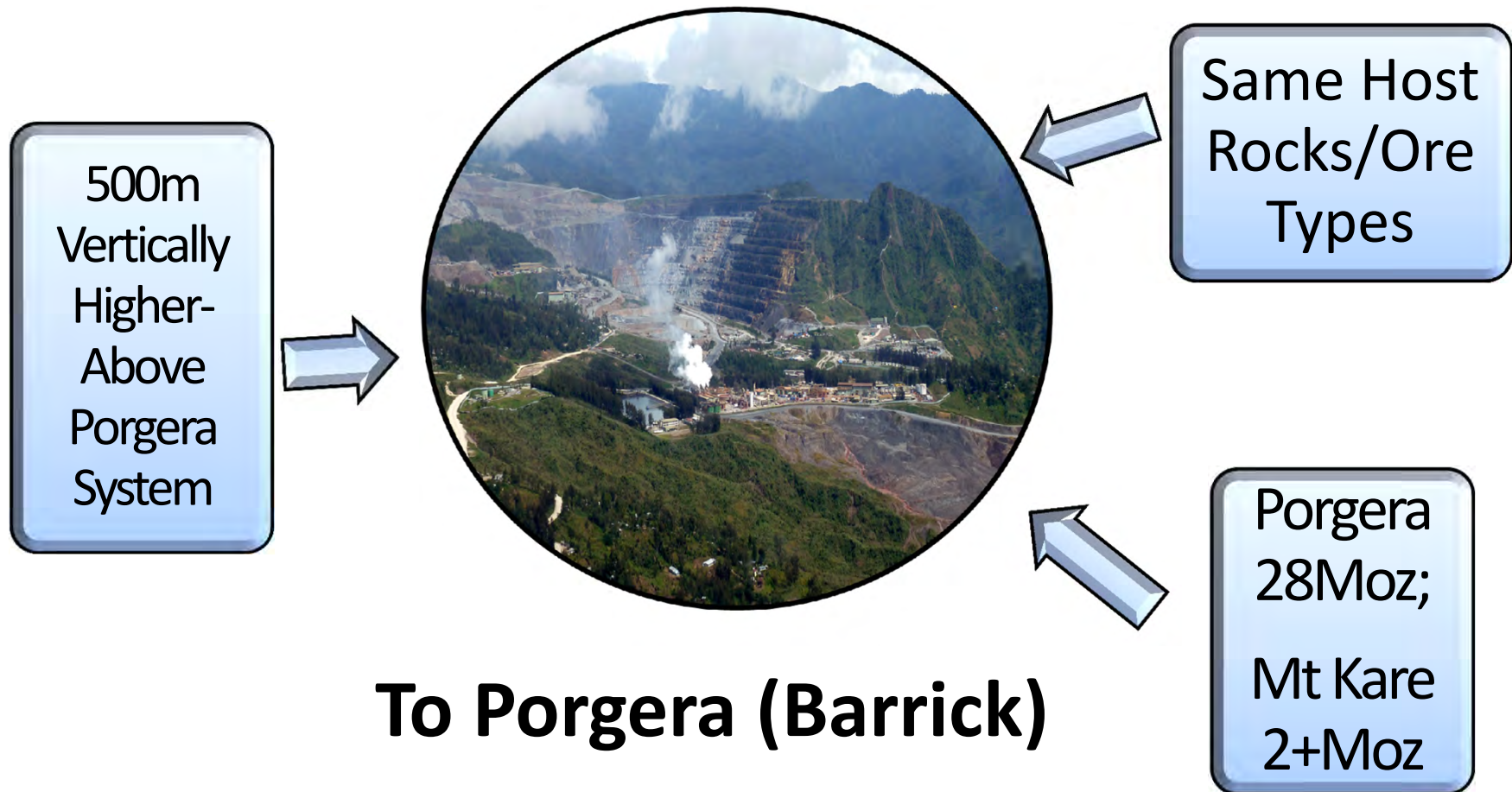


- PIC size = ~5-6 sq km
- PIC depth = 2-2.5 km
- PIC age = 6 ± 0.3 Ma
- PIC geochem = alkalic

- KIC size = ~2-3 sq km
- KIC depth = 2 km
- KIC age = 6 ± 0.1 Ma
- KIC geochem = alkalic

Mt Kare – Larger Resource Potential

Similarities



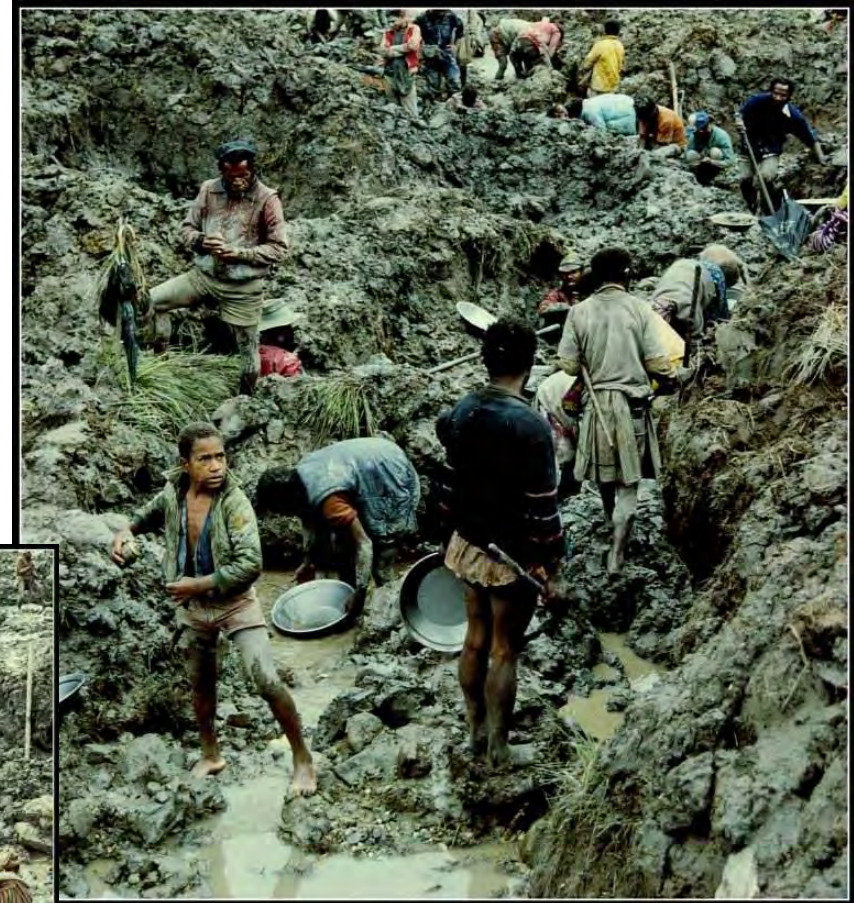
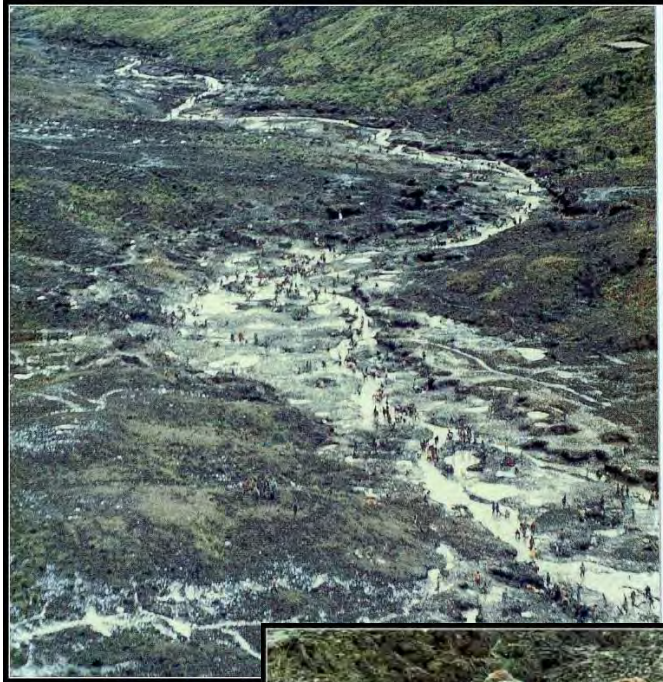
Mt Kare Gold Rush 1988



~1 Million ounces gold
extracted in nuggets
in 1-2 years 1988-89



Mt Kare Gold Rush 1988



Mt Kare History

1987-88	Discovery & Gold rush Alluvial miners extracted >1Moz gold in nuggets in 1 year
1988-92	CRA Drilling (32 holes); CRA alluvial SML
1992-96 1996-08	Ownership changes; Carpenters Pacific (Matu Mining) Canadian Juniors (Madison/Buffalo); 320 holes drilled
2007	c.2Moz gold/silver resource defined
2009-10	Liquidation of Madison PNG after Financial crisis <ul style="list-style-type: none">• \$60M in past expenditure
2009-11 2011	Winning tender by local family company; Transfer to Summit; Exploration License extended; Summit Development becomes wholly owned subsidiary of Indochine Mining; Project re-started

Our Approach



Clear Title

- Purchase EL From Liquidation

New Owner

- Focus on Development & Working With Landowners On Landowner Study

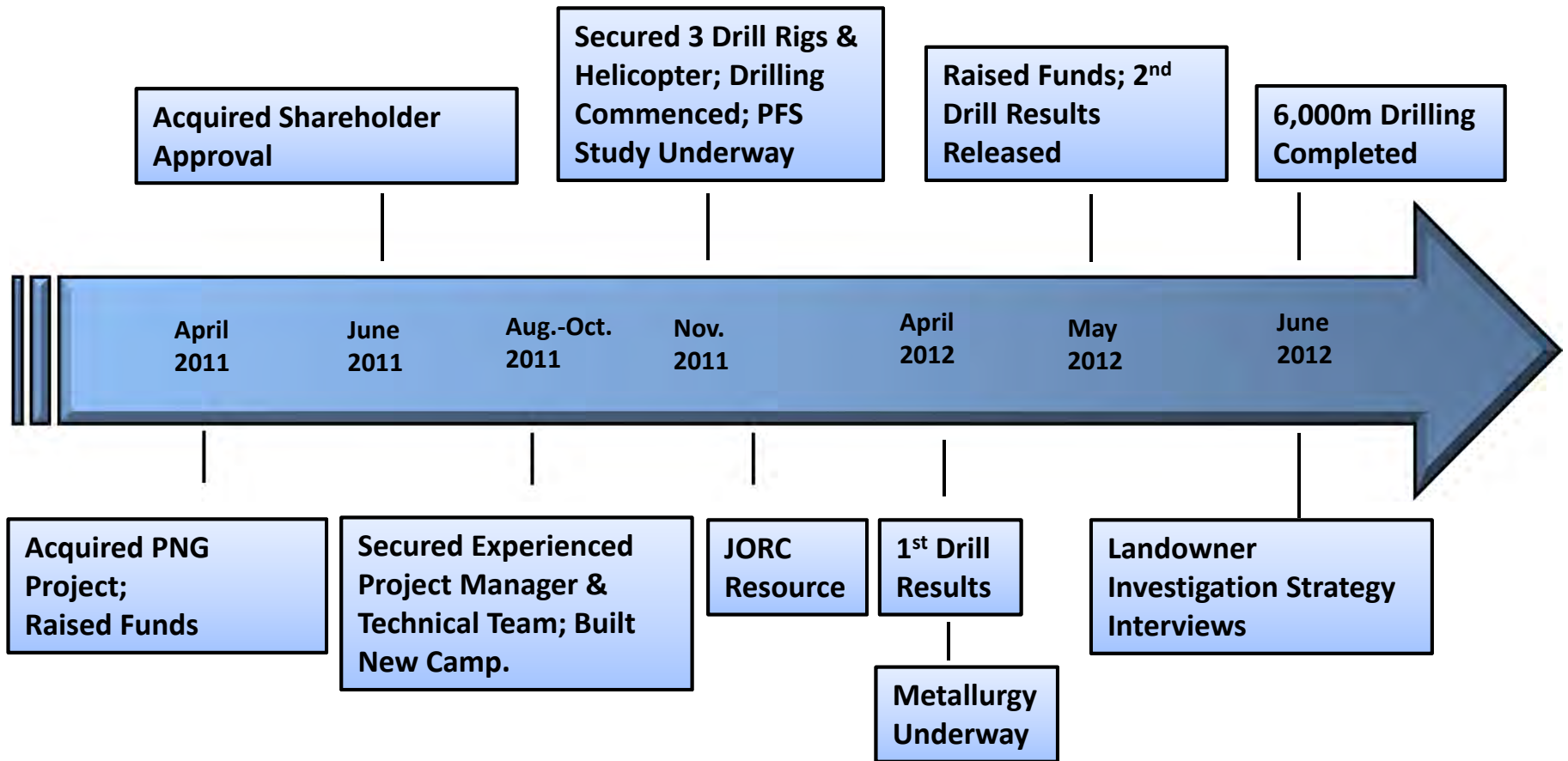
Landowners Keen

- All Want Development (After 20+ Years Without Mining): Seen Porgera Benefits & LNG In Development
- Landowner Investigation Study – Completed Field Work & Interviews

Example Case Study – Hidden Valley

- Dormant for ~10-15 Years After Considerable Drilling
- Companies Worked With Landowners To Produce Agreements & Mining Lease

Achievements



Progress in the Last 12 Months

LAST YEAR

- Limited Supplies
- Slow Camp Build
- No Drilling
- Limited Helicopter Support
- Poor Perception of Project



THIS YEAR

- ✓ Technical & Support Team in Place
- ✓ PFS Team in Place & On Track
- ✓ Camp Built & Expanded
- ✓ 3 Rigs (QED)
- ✓ Helicopters (Heli-Niugini)
 - Assays Still Delayed



Progress in the Last 12 Months

LAST YEAR



Progress in the Last 12 Months

THIS YEAR



Progress in the Last 12 Months

THIS YEAR



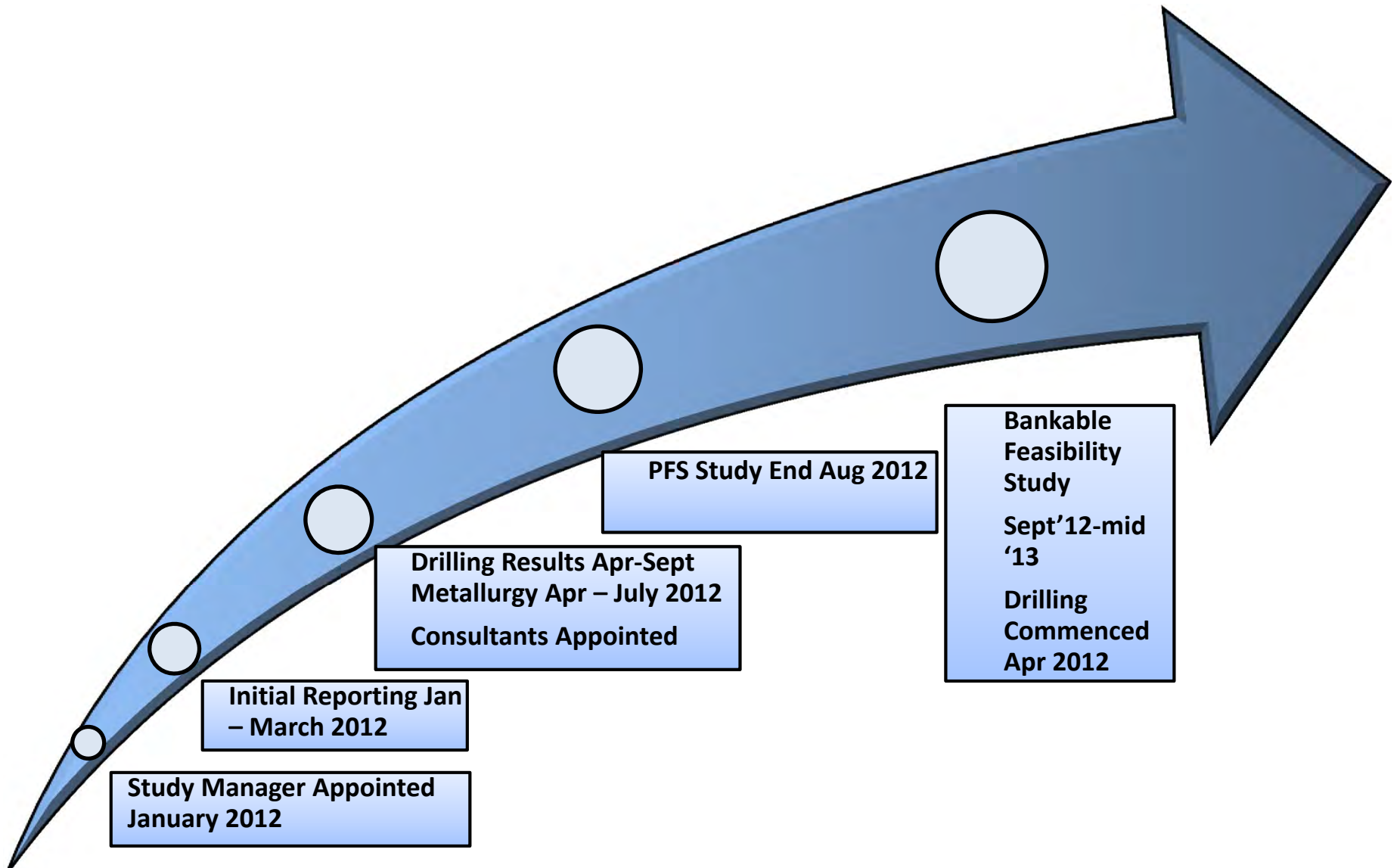
Progress in the Last 12 Months



THIS YEAR



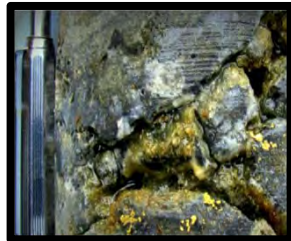
Pre-Feasibility Study Update



Pathway To Production



PFS – Due
August 2012



Resource Quality
& Growth;
Reserves Beyond
C.2Moz Gold



New Discovery
Anticipated



Bankable Feasibility
Study From Oct.
2012 Into 2013



Mining Lease
Applications



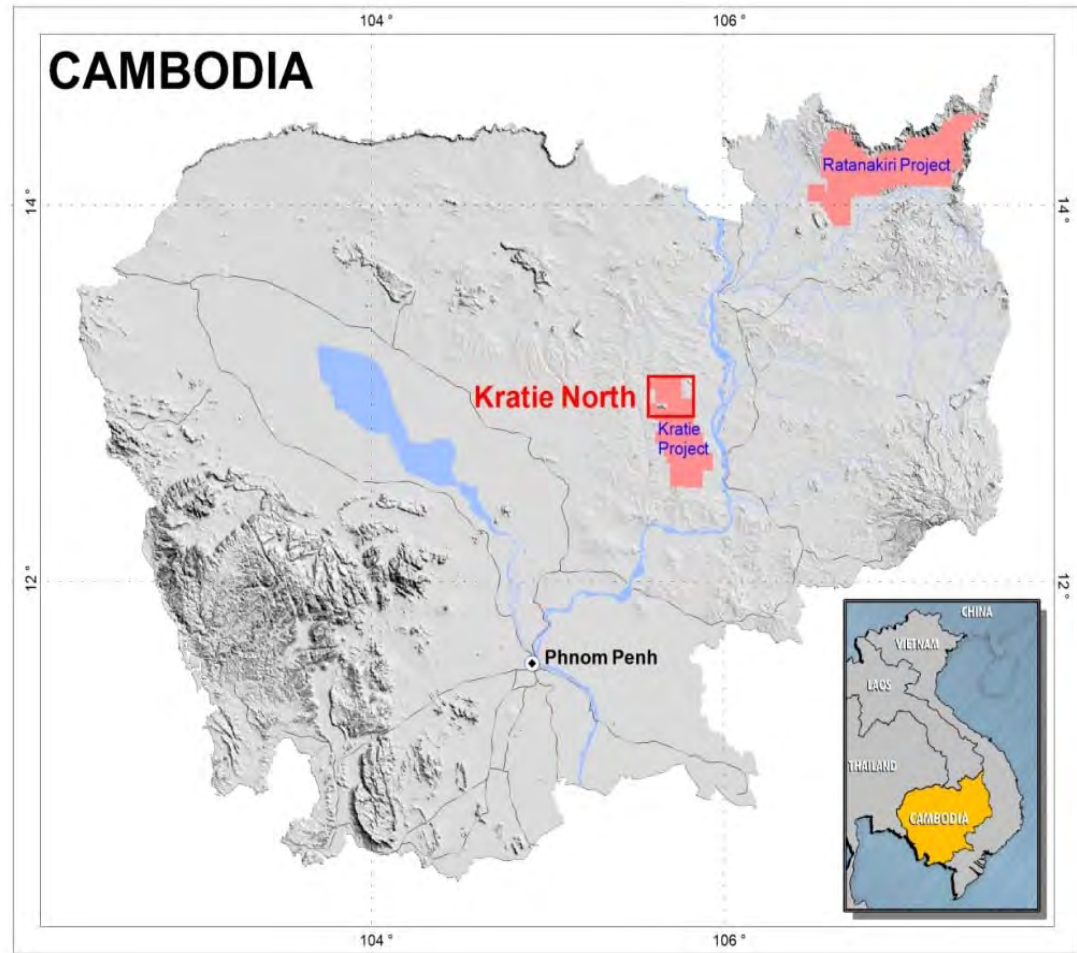
Production In 3
Years –
150,000/P.A.

New Discovery Potential - Cambodia

Two Main Projects

Large Lease Holdings

Potential For Major
Discovery



New Discovery Potential - Cambodia

Leases Cover ~
4300km²

Drill Targets Being
Identified -
Ratanakiri

Initial Targets
Drilled – Kratie
Gold Veins at
Surface

Large Lease Holdings

Underexplored
for 40 years;
Modern
techniques used

First Mover
Advantage In
New Frontier



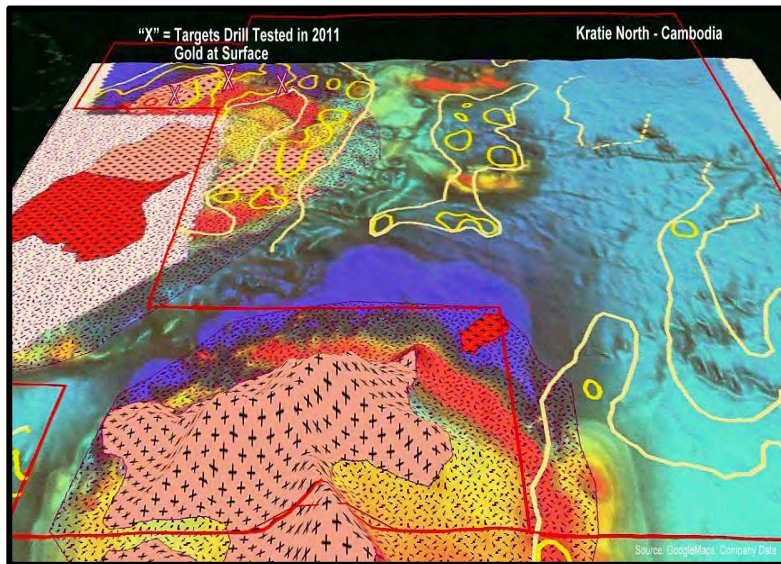
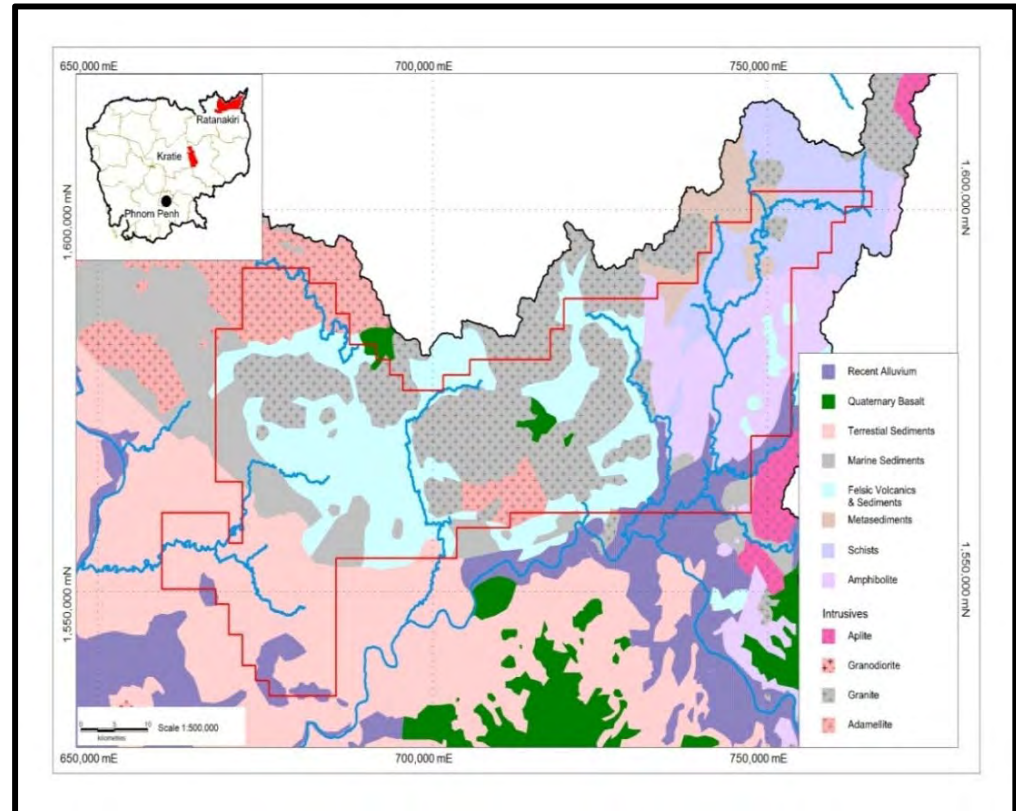
New Discovery Potential - Cambodia

Ratanakiri

- Field Teams On Three Main Targets – Gold & Copper

Kratie

- Drill Results Encouraging
- Large Area Of Surface Gold



Drill Results: 9m@1g/t Au
200m@0.3g/t Au

Rock chip Results: 30 vein samples

Assays range: 10 - 114 g/t Au

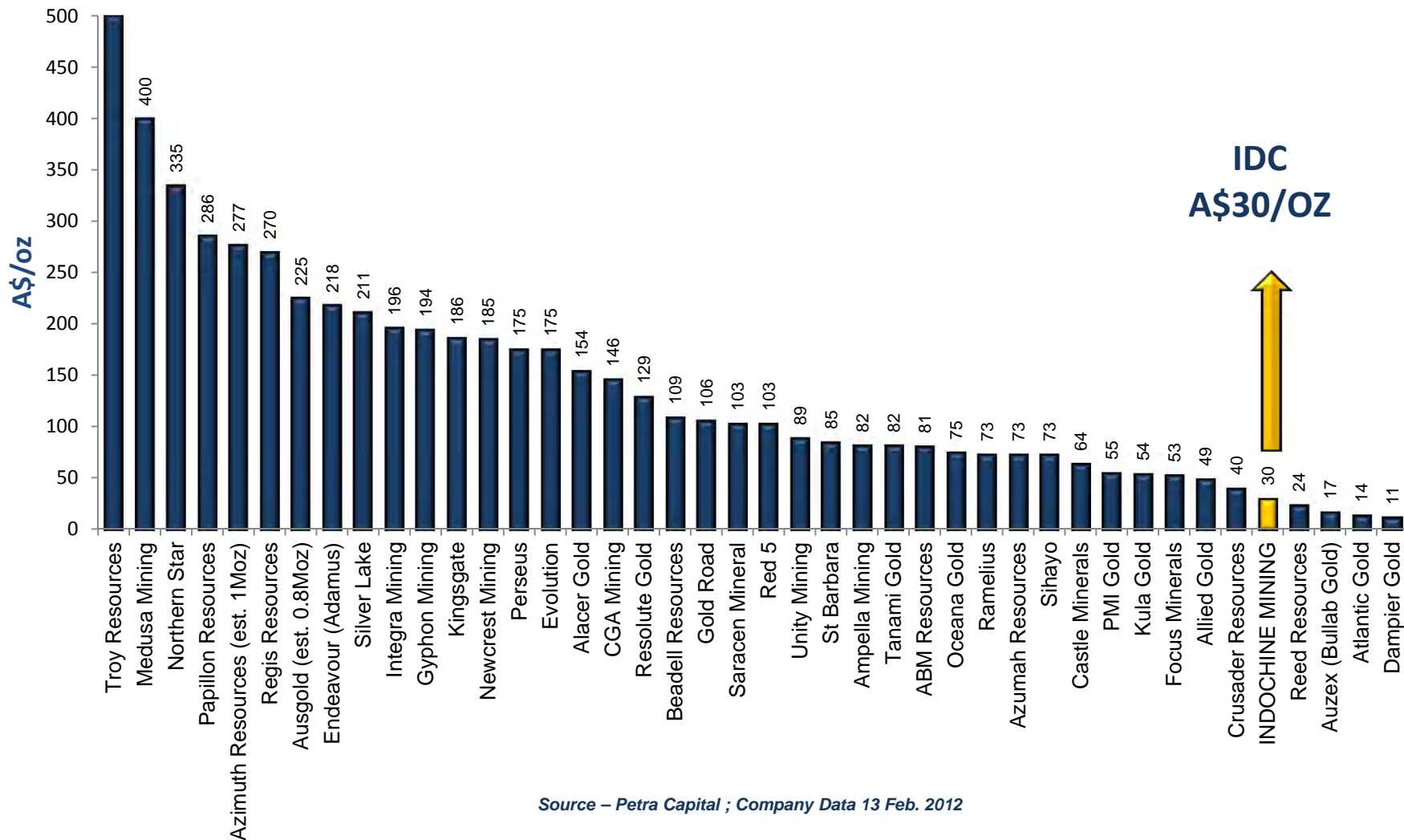
Indochine Wins Prestigious Discovery Award

- Winner “Discovery Of The Year” Award
- Inaugural Asia Mining Awards, Mines & Money Asia Conference, Hong Kong 2012
- Cambodian Gold Discovery & Re-awakening Of Mt Kare



Peer Comparisons

EV/Resource Ounce (A\$)



Forecast

Exciting News Anticipated

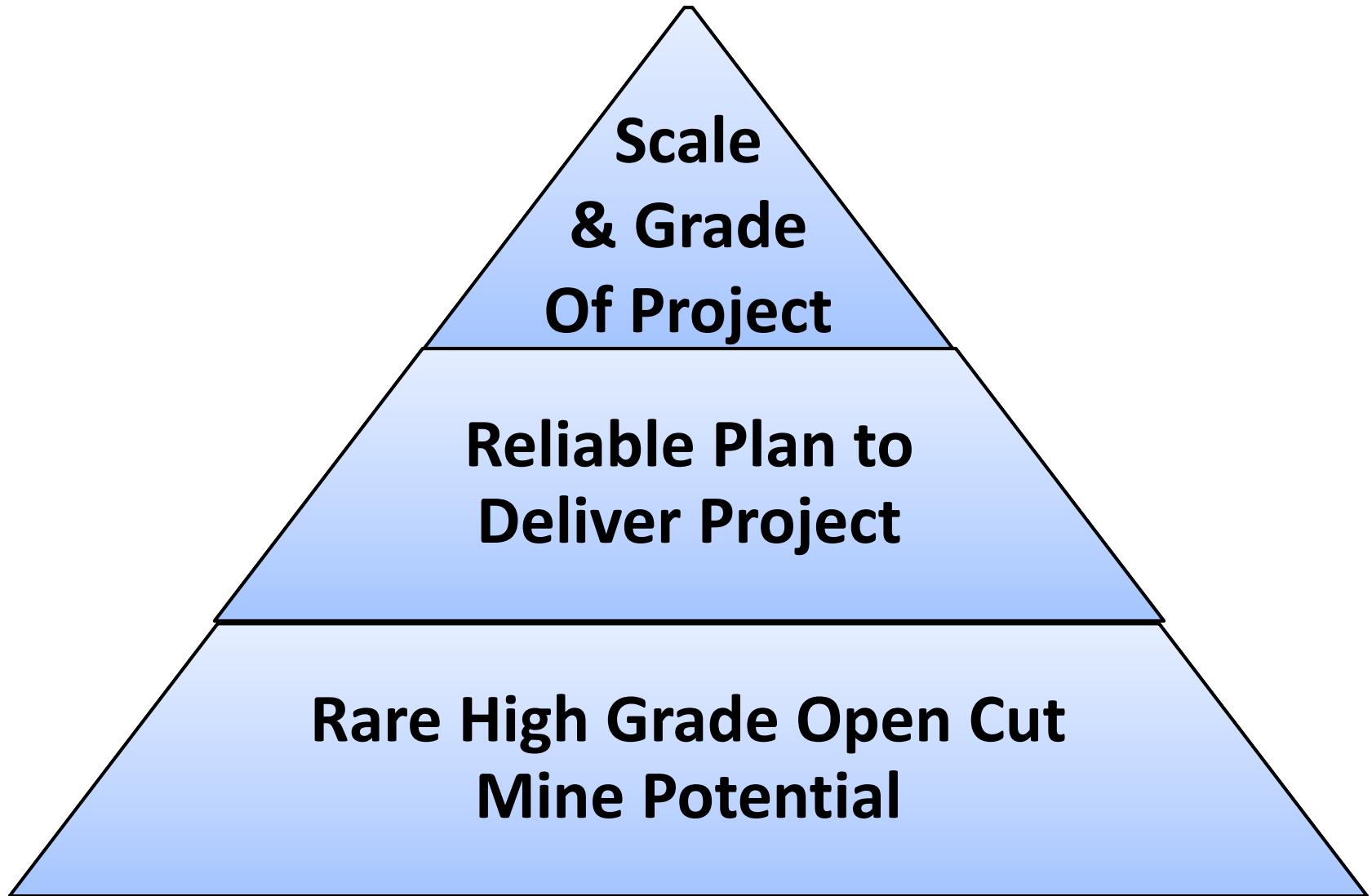
PNG Gold/Silver Project

- Drilling Results – High Grades
- Pre-Feasibility Study Advanced – End Aug'12
- Potential For New Gold Mineralised Zones

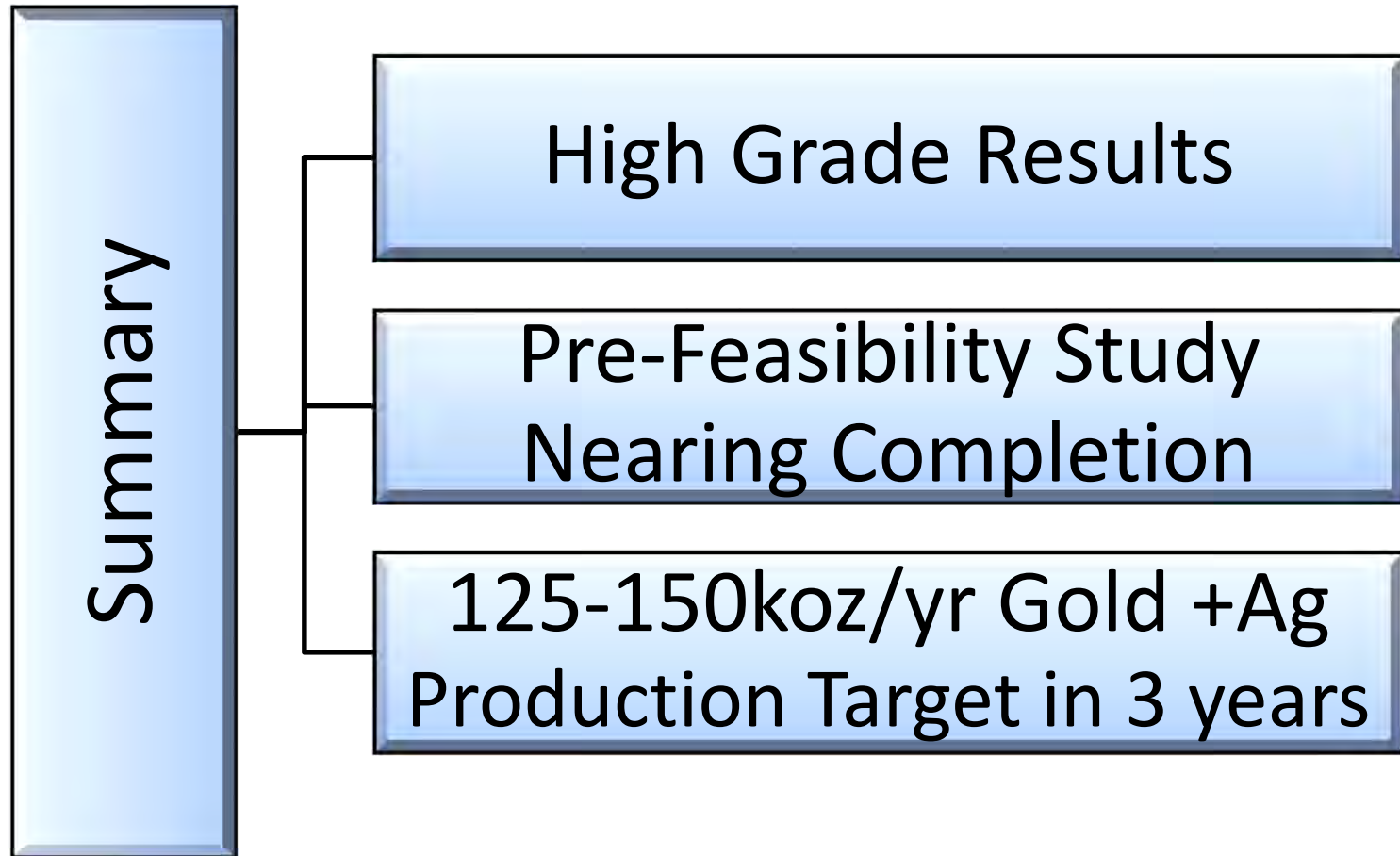
Cambodia Exploration

- Identifying New Drill Targets - 2012

Investment Case



Summary



Mt Kare Resource

Mt Kare Project - JORC Mineral Resource Statement (Dec 2011)

Cut-off: 0.5g/t gold

Resource Classification	Million Tonnes	Gold g/t	Silver g/t	Gold Moz	Gold Equiv*
Indicated Resource	5.9	3.7	30.0	0.7Moz	0.8Moz
Inferred Resource	22.4	1.5	20.5	1.1Moz	1.33Moz
Total Resource	28.3	1.9	22.5	1.8Moz	2.13Moz @ 2.3g/t AuEq

Notes

- 1) Cut-off grades: Nominal lower gold grade cuts are applied, and due to the nature of the deposit also approximate the geological mineralisation cut-off.
- 2) Material classified as Indicated Resources are within shells interpreted from the 2011 block model that define high grade Au mineralisation (+2g/t Au) which is close to surface. It is considered that material within these volumes have a high probability of being economically extracted, with the data risks considered.
- 3) Rounded estimates are used, which may cause apparent discrepancies in totals. Significant figures do not imply precision.
- 4) Gold equivalent grades (AuEq) are calculated based on a gold price of US\$1200/oz and a silver price of US\$22/oz, or 54.55 silver ounces per 1 gold ounce.

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