



ASX/Media Release



Dated: 19 September 2017

RICHMOND VANADIUM JV AGREEMENT COMPLETE

ASX CODE
IRC, IRCOA

SHARE PRICE
\$0.098

SHARES ON ISSUE
221.8M

OPTIONS (IRCOA)
25.5M (\$0.17)

OPTIONS (UNLISTED)
5.0M (\$0.075)
1.75M (\$0.125)

MARKET CAP
~21.7M (undiluted)

BOARD

Peter Bilbe
Chairman

Peter Hunt
Non-Executive Director

Jon Price
Managing Director

Lorry Hughes
Executive Director

COMPANY SECRETARY

Bianca Taveira

INVESTOR/MEDIA ENQUIRIES

Jon Price
Lorry Hughes

KEY GOLD PROJECTS

Teal
Goongarrie Lady
Anthill
Peyes Farm
Windanya
Blister Dam
Knowna North
Yarmony
Black Flag
Olympia

WEBSITE

www.intermin.com.au

Intermin Resources Limited (**ASX: IRC**) (“Intermin” or “the Company”) refers to its ASX announcement of 13 December 2016 in relation to the Joint Venture with AXF Resources (“AXF”) covering the Richmond Vanadium – Molybdenum Project in Queensland.

The Company is pleased to advise that it has now executed the formal Joint Venture Agreement (“JVA”) and issued 3,416,666 fully paid ordinary shares in the Company at an issue price of \$0.12 per share after receiving the Part 2 payment of \$410,000 pursuant to the terms of the Joint Venture.

In addition, AXF has been issued 1,791,666 options (1:2) with an exercise price of 17 cents and expiry date of 31 August 2018.

Commenting on the Joint Venture, Intermin’s Managing Director, Mr Jon Price said:

“With the current excitement around the use of Vanadium redox batteries for the growing energy storage market, we look forward to working with our JV Partners on the Richmond Project to unlock the potential of this very large resource”.

Cleansing Notice

The Company has issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (Corporations Act).

For the purposes of section 708A (5) (e) of the Corporations Act, the Company notifies ASX that:

- the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- this notice is being given under section 708A(5)(e) of the Corporations Act; as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- section 674 of the Corporations Act; and
- as at the date of this notice, there is no information that is “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act.

An ASX Appendix 3B New Issue Announcement in relation to the Part 2 Placement Shares and options is attached.

For further information, please contact:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

INTERMIN RESOURCES LTD

ABN

88 007 761 186

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | (a) Fully Paid Ordinary Shares

(b) Listed Options (Exercise Price 17 cents and Expiry Date 31 August 2018) ("IRCOA") |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 3,416,666

(b) 1,791,666 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Fully paid ordinary shares ranking equally with existing ordinary shares.

(b) Listed Options (Exercise Price 17 cents and Expiry Date 31 August 2018) |
| 4 | Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state: <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | Yes |
| 5 | Issue price or consideration | 12 cents per share |

6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Fully Paid Ordinary Shares and free attaching listed options issued as part consideration in relation to the joint venture between IRC and AXF to advance the Richmond Vanadium - Molybdenum project.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? <i>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</i></p>	<p>Yes</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>21 November 2016</p>
6c	<p>Number of +securities issued without security holder approval under rule 7.1</p>	<p>(a) 3,416,666 Fully paid ordinary shares ranking equally with existing ordinary shares. (b) 1,791,666 Listed Options (Exercise Price 17 cents and Expiry Date 31 August 2018)</p>
6d	<p>Number of +securities issued with security holder approval under rule 7.1A</p>	<p>-</p>
6e	<p>Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>-</p>
6f	<p>Number of +securities issued under an exception in rule 7.2</p>	<p>-</p>
6g	<p>If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.</p>	<p>-</p>
6h	<p>If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements</p>	<p>-</p>

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	15,647,313 Shares under rule 7.1 4,982,605 Shares under rule 7.1A Total 20,629,918 Shares											
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	18 September 2017											
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="783 613 1082 651">Number</th> <th data-bbox="1082 613 1386 651">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="783 651 1082 734">221,829,618</td> <td data-bbox="1082 651 1386 734">Fully Paid Ordinary Shares (IRC)</td> </tr> <tr> <td data-bbox="783 734 1082 875">1,750,000</td> <td data-bbox="1082 734 1386 875">Unlisted Options - Exercise Price \$0.125 Expiry 31 July 2018 (IRCAI)</td> </tr> <tr> <td data-bbox="783 875 1082 1016">5,000,000</td> <td data-bbox="1082 875 1386 1016">Unlisted Options - Exercise Price \$0.075 Expiry 31 July 2018 (IRCAI)</td> </tr> <tr> <td data-bbox="783 1016 1082 1151">25,466,413</td> <td data-bbox="1082 1016 1386 1151">Listed Options – Exercise Price \$0.17 Expiry 31 August 2018 (IRCOA)</td> </tr> </tbody> </table>	Number	+Class	221,829,618	Fully Paid Ordinary Shares (IRC)	1,750,000	Unlisted Options - Exercise Price \$0.125 Expiry 31 July 2018 (IRCAI)	5,000,000	Unlisted Options - Exercise Price \$0.075 Expiry 31 July 2018 (IRCAI)	25,466,413	Listed Options – Exercise Price \$0.17 Expiry 31 August 2018 (IRCOA)	
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25,466,413	Listed Options – Exercise Price \$0.17 Expiry 31 August 2018 (IRCOA)												
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	-	-										
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	-											

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	-					
39	+Class of +securities for which quotation is sought	-					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	-					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	-					
42	<p>Number and +class of all +securities quoted on ASX (including the +securities in clause 38)</p>	<table border="1"> <thead> <tr> <th data-bbox="805 1344 1101 1377">Number</th> <th data-bbox="1101 1344 1394 1377">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="805 1377 1101 1509" style="text-align: center;">-</td> <td data-bbox="1101 1377 1394 1509"></td> </tr> </tbody> </table>	Number	+Class	-		
Number	+Class						
-							

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Bianca Taveira

Sign here:Date: 19 September 2017
(Company secretary)

Print name: BIANCA TAVEIRA

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	161,688,947
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p><u>8 September 2016</u> 17,755,842 Shares Private Placement to unrelated parties (Ratified securities which were approved at a General Meeting held on 17 October)</p> <p><u>Exception 4</u> 17.10.16 to 03.07.17 14,522,840 Exercise of options</p>
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	193,967,629

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	29,095,144
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p><u>17 October 2016</u> Tranche 2 Related Placement Offer Shares 830,000 Shares</p> <p><u>26 October 2016</u> SPP Shares 1,399,498 Shares</p> <p><u>28 October 2016</u> Broker Shares 500,000 Shares</p> <p><u>9 January 2017</u> Acquisition of tenements 560,000 Shares</p> <p><u>24 January 2017</u> Acquisition of tenement 250,000 Shares</p> <p><u>25 January 2017</u> AXF JV 166,667 Shares</p> <p><u>24 March 2017</u> Acquisition of tenement 75,000 Shares</p> <p><u>1 June 2017</u> Placement Offer Shares 6,250,000</p> <p><u>18 September 2017</u> AXF JV Final allotment 3,416,666 Shares</p>
“C”	13,447,831
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	29,095,144
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	13,447,831
Total [“A” x 0.15] – “C”	15,647,313 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	193,967,629
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	19,396,763
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<u>8 September 2016</u> 14,414,158 Shares Private Placement to unrelated parties
“E”	14,414,158
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	19,396,763
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	14,414,158
Total [“A” x 0.10] – “E”	4,982,605 <i>Note: this is the remaining placement capacity under rule 7.1A</i>