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BRISBANE, QUEENSLAND

# INDO GOLD LIMITED NEWS RELEASE

## Attendance at PDAC 2011, Toronto

Indo Gold Ltd representatives Mike Higgins, Chris Rashleigh and Tony Truelove are pleased to announce that they will attend PDAC 2011 in Toronto, and invite all shareholders and interested investors to contact us beforehand to arrange one-on-one briefings on the group activities, or visit our booth.

PDAC 2011 runs from 6-9 March

Our **Booth Number** is **2617** in the Investors Exchange at the Metro Toronto Convention Centre, South Building.

Indo Gold Limited is a public, unlisted Australian company established in 2004 with the primary objective to explore for gold and other mineral resources in **India**. Its most recent private equity financings were completed in July 2007 through predominantly specialist mineral resource investment funds and banks based in North America, Australia, Middle East, UK and Europe. **Permitting problems** in India to do with the Company's primary gold discovery at **Bhukia** (70% holding in JV company) resulted in a deferral of a planned London AIM listing in December 2007. Although our legal case is very strong, these problems are ongoing with attempts to solve them through both legal process and political lobbying. Progress at Bhukia has thus been stalled for over 3 years and the Company has not been able to improve on the JORC Inferred Resource of 38.5 Mt @ 1.4 g/t Au for 1.74 Mozs contained gold (1.22 Mozs net attributable) estimated by Golder Associates in late-2006.

Other exploration has been ongoing in India on a low-key basis and will not be resumed in a major way until the Bhukia permitting issues are positively resolved.

Commencing early 2010, business development activities were initiated in earnest outside of India to provide the Company and its shareholders with options. As a result of these activities, exploration portfolios are being assembled and advanced inside wholly-owned subsidiaries, suitable for possible spin-out and separate financing later this year.

### **Molybdenum Strategy - South Korea**

The Company is in the process of acquiring three properties, all based on old underground mines, which would form the basis of a rather unique opportunity to create an upstream molybdenum company in South Korea with links to downstream purchasers. This linkage, in a country that imports and consumes a lot of molybdenum in its steel industries and has no primary production, is seen as a strategic advantage.

**Oksan** has an estimated geological resource (target) of **~2Mt @ 1%Mo** (~600,000 ozs gold equivalent) based on 13 x DDHs (3,170 m) and 5 x prospecting adits completed in 1980-82 by the Korean Mining Promotion Corporation (KMPC). Exploration potential exists outside this immediate target.

Oksan is seen as a high quality starter project with grades equivalent to between 8 and 10g/t Au. The other deals being negotiated should add considerably to the size potential and hence longevity of our molybdenum strategy in Korea.

#### **New Gold Strategy - West Africa**

The Company has put considerable effort into project generation in West Africa, following on from an initiative put in place about 2 years ago. Targets have been generated in Ghana, Ivory Coast and Liberia and field visits made to Ghana and Liberia.

An Option Agreement is under negotiation for an early-stage exploration property in Ghana that contains several good groupings of high order gold stream sediment anomalies associated with splays off a major regional structure that hosts two +5Moz gold deposits along strike to the north. This property has never been drill tested.

Applications have been submitted for large areas in Liberia

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