



**ADVANCED PFS-STAGE GOLD PROJECT
IN A WORLD-CLASS GOLD DISTRICT**

**ACCELERATED DRILL PROGRAM
UNDERWAY**

April 2012



ASX:IDC

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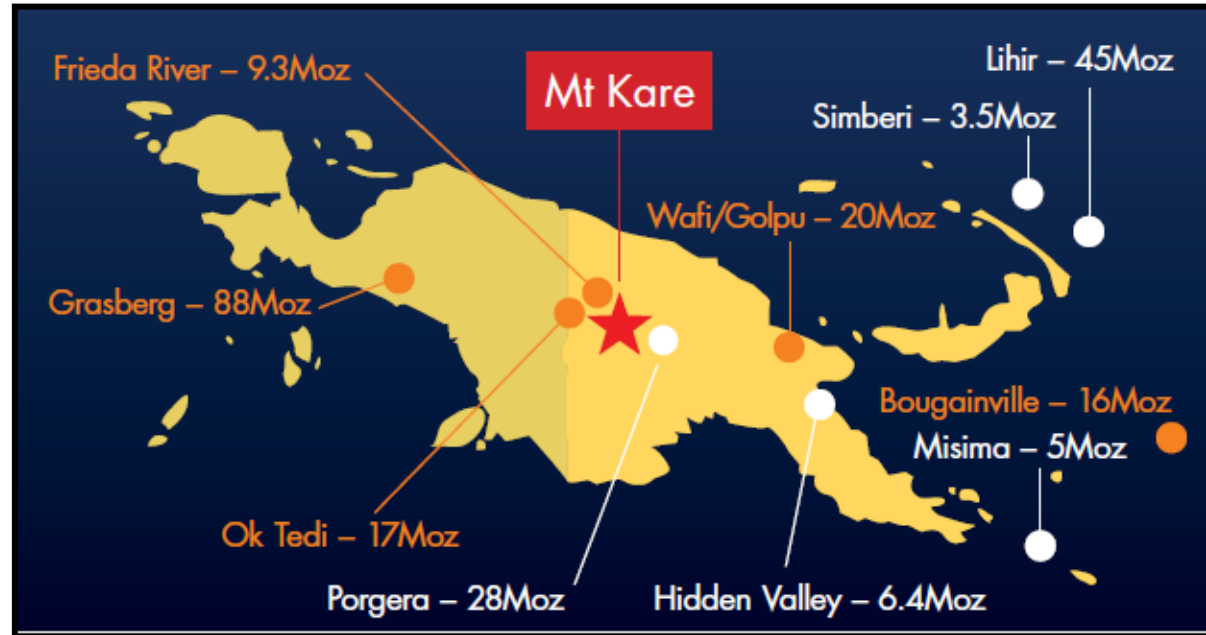
David Meade a full time employee of the Indochine Group (Indochine Resources (Cambodia) Ltd) is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken, being reported 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

PNG Gold Projects Have Scale



MT KARE GOLD DEPOSIT, PNG

- Large gold/silver deposit (365 holes)
- Significant upside
- Only drilled to 350m depth
- Drilling accelerated - 3 rigs
- High grade results anticipated
- Pre-Feasibility Study underway – due August 2012



- World's heaviest concentration of world class gold/copper deposits
- 28Moz Porgera (Barrick) Gold Mine & Mt Kare Deposit in Similar Setting

ADVANCED PFS-STAGE GOLD PROJECT – PNG

- ✓ **1.8 Million ounce JORC resource at 1.9g/t gold**
- ✓ **Next to one of World's Top 10 Gold Mines**
- ✓ **Pre-Feasibility Study scheduled for August 2012**
- ✓ **Accelerated drilling - High grade results**
- ✓ **Community involvement**
- ✓ **Mid-term production potential**

NEW DISCOVERY POTENTIAL - CAMBODIA

- ✓ **'Blue sky' targets in underexplored terrain**

BOARD

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 with Placer management when Porgera & Misima became mines in PNG*

Gavan H Farley

Dipl. Bus, MBA (Finance), MAICD

- *Non-Exec Director, Company Secretary – Financial skills*

MANAGEMENT

Stephen Promnitz BSc

- *CEO – ex Kingsgate 2IC & Bus Development; also Citigroup*
- *Previously Exploration & Finance, Asia & Americas; past experience with PNG*

George Niumataiwalu

BE Mining, MSc, 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*

DEVELOPMENT EXPERIENCE IN PNG

Project Director

Successful Manager PNG

Mining Engineer, MSc, MBA, MPA

“Done this before” in PNG.

Took resource into permitted mine, managed feasibility study, permits, landowner agreements at Hidden Valley

Geology Team

Undertaken Successful Feasibility Studies



A Large Resource

Total JORC Resource

28.3Mt

1.9g/t Au

22.5g/t Ag

1.8Moz Au

2.13Moz Au Equiv



PFS Study Underway

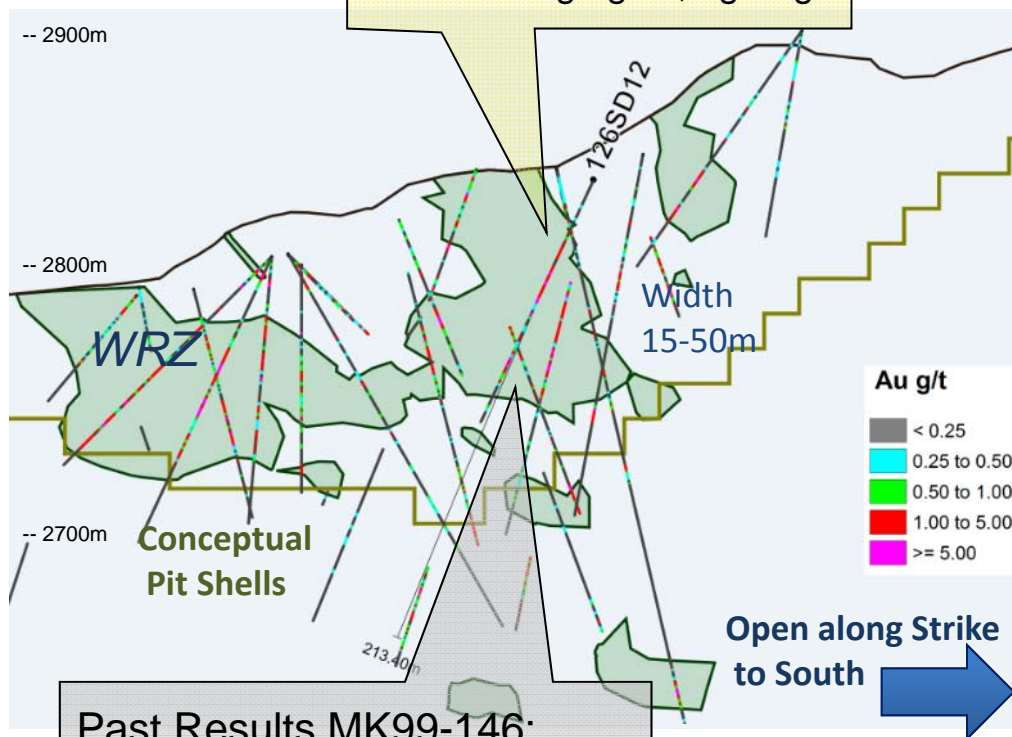


Drilling – New Results

Drilling Accelerated - 3 Rigs, 2600m to date (23 holes)
High gold/silver grades confirmed ; 21 holes pending assays

WRZ Section

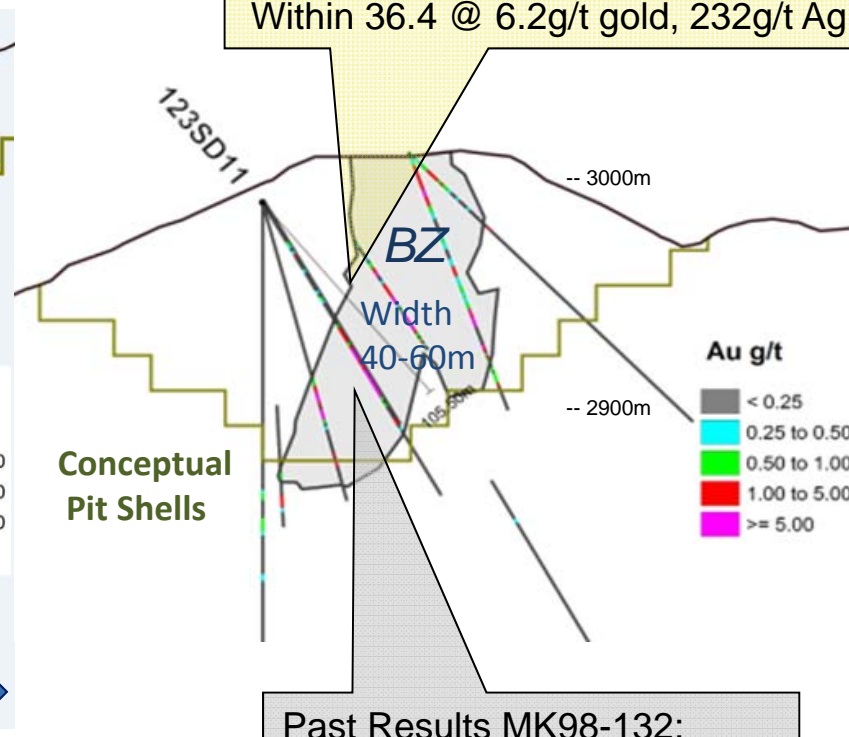
New Results 126SD12:
 10m @ 4.4g/t gold; 7g/t Ag



Past Results MK99-146:
 15m @ 148g/t gold, 59g/t Ag
 Within 87m @ 27g/t gold

BZ Section

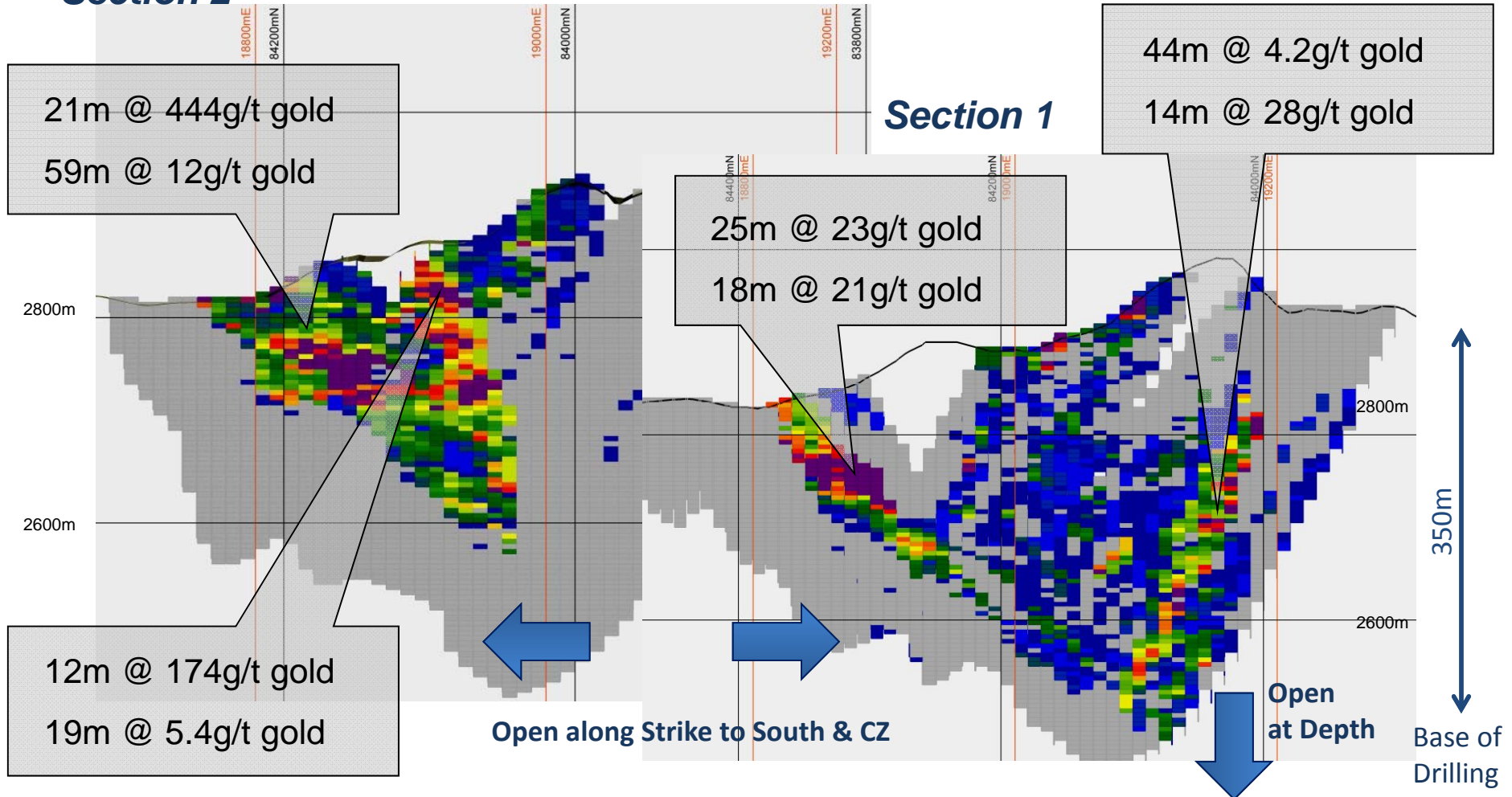
New Results 123SD11:
 12.6m @ 10.1g/t gold, 104g/t Ag
 Within 36.4 @ 6.2g/t gold, 232g/t Ag



Past Results MK98-132:
 34m @ 7.2g/t gold, 139g/t Ag,
 within 67m @ 4g/t gold

Drilling – High Grade Potential

Section 2



GROWTH

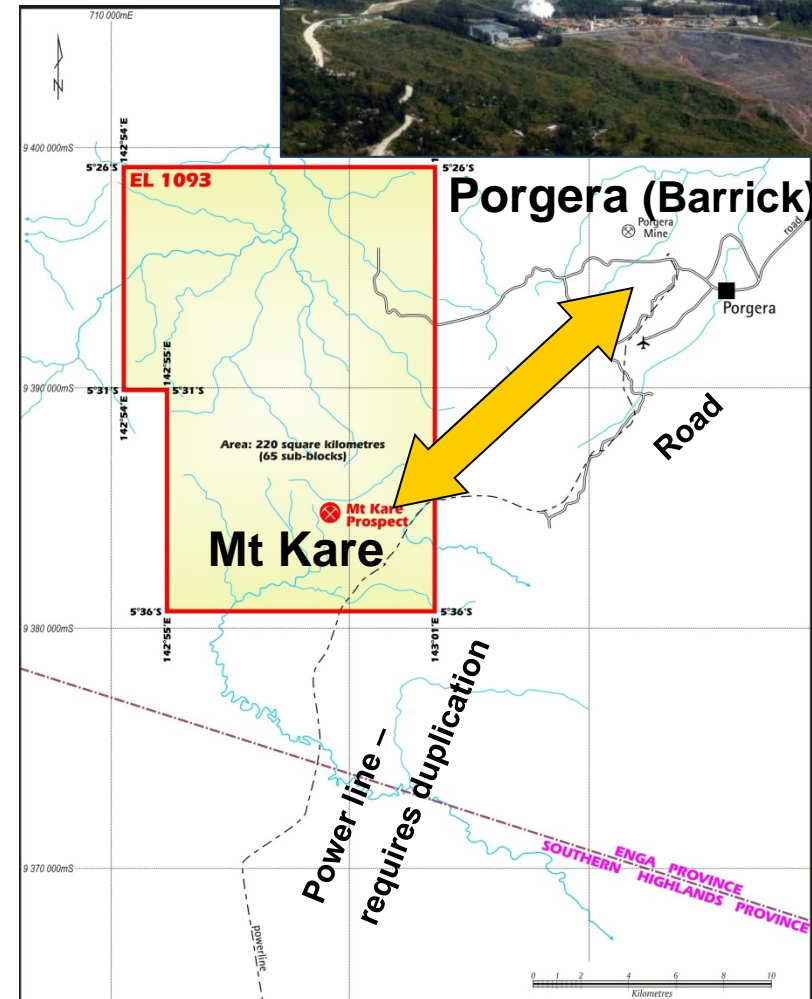
High grade gold zone
700koz @ 3.7g/t gold (in 5.9Mt)

In The Shadow Of a Major Mine



Porgera (Barrick)

- ✓ Porgera 28Moz
- ✓ One of the 10 largest gold mines globally
- ✓ 17Moz produced (21yrs)
- ✓ Started production at 1.5Moz/yr (1990)
- ✓ Currently ~500,000 oz./yr. at ~3.2 g/t gold
- ✓ Open Cut & Underground
- ✓ Established infrastructure
- ✓ 15km from Mt Kare
- ✓ Same geology & ore types
- ✓ Gold veins extend +1000m from surface
- ✓ Bonanza 'Zone VII' was 40-1000g/t gold

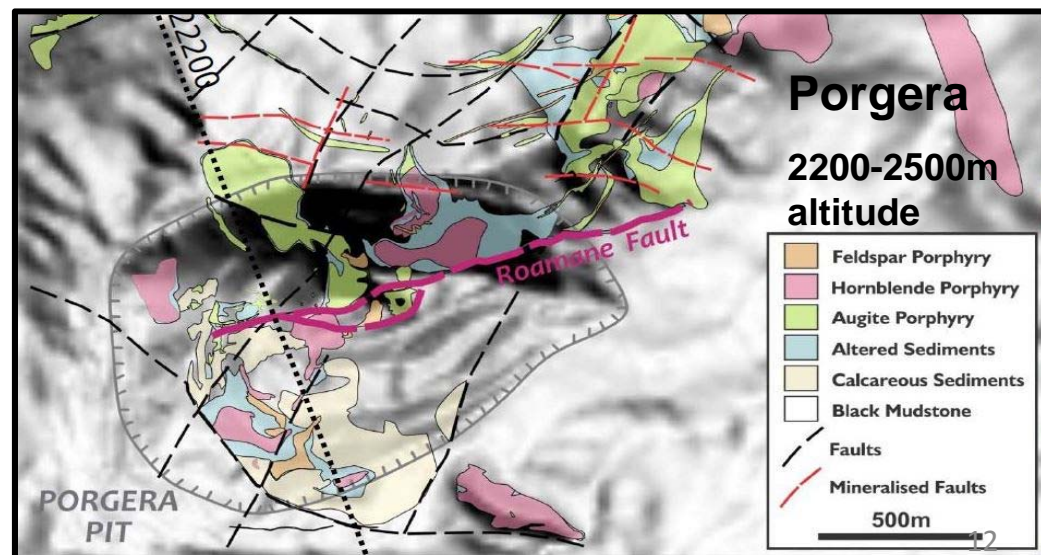
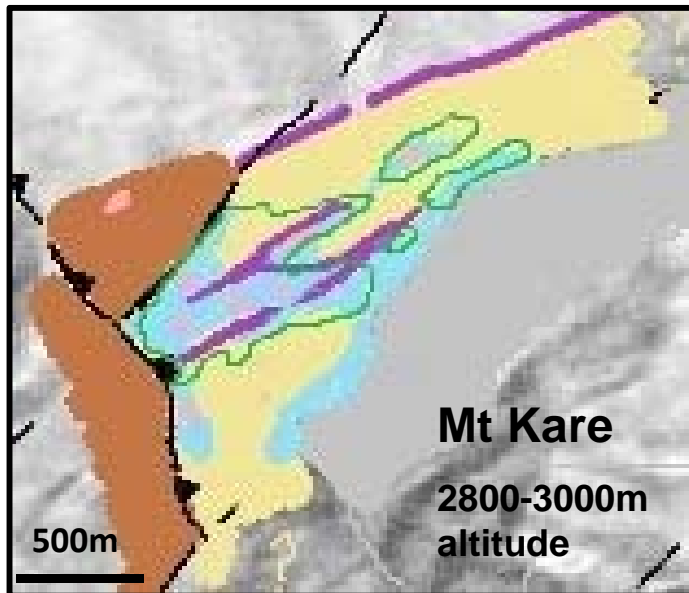
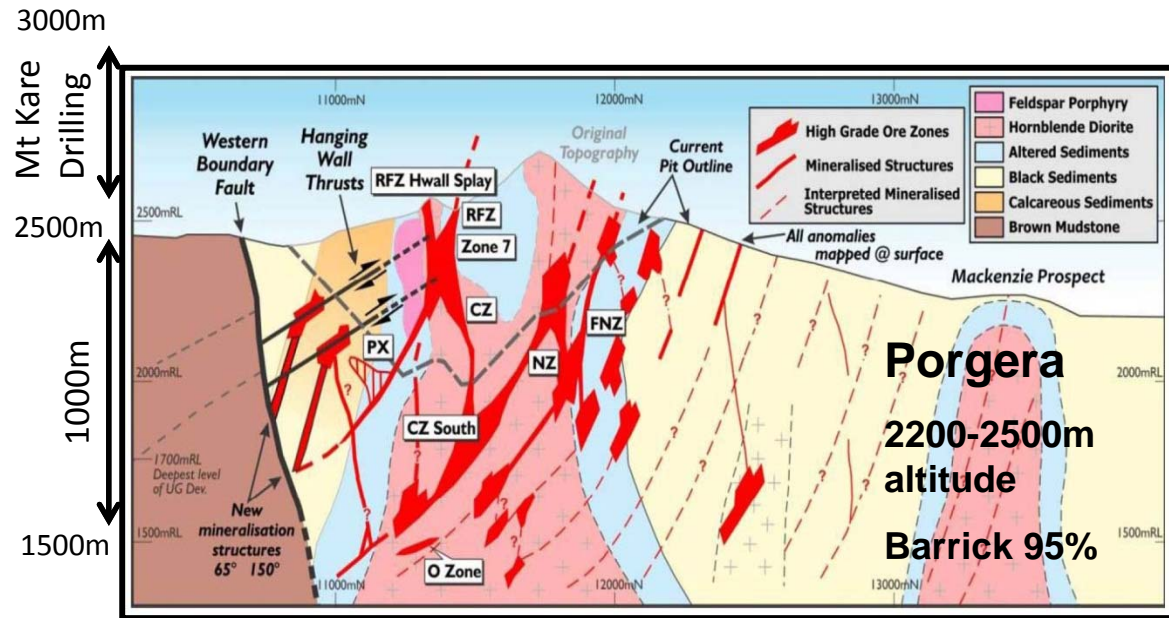


In The Shadow Of a Major Mine



Mt Kare v Porgera

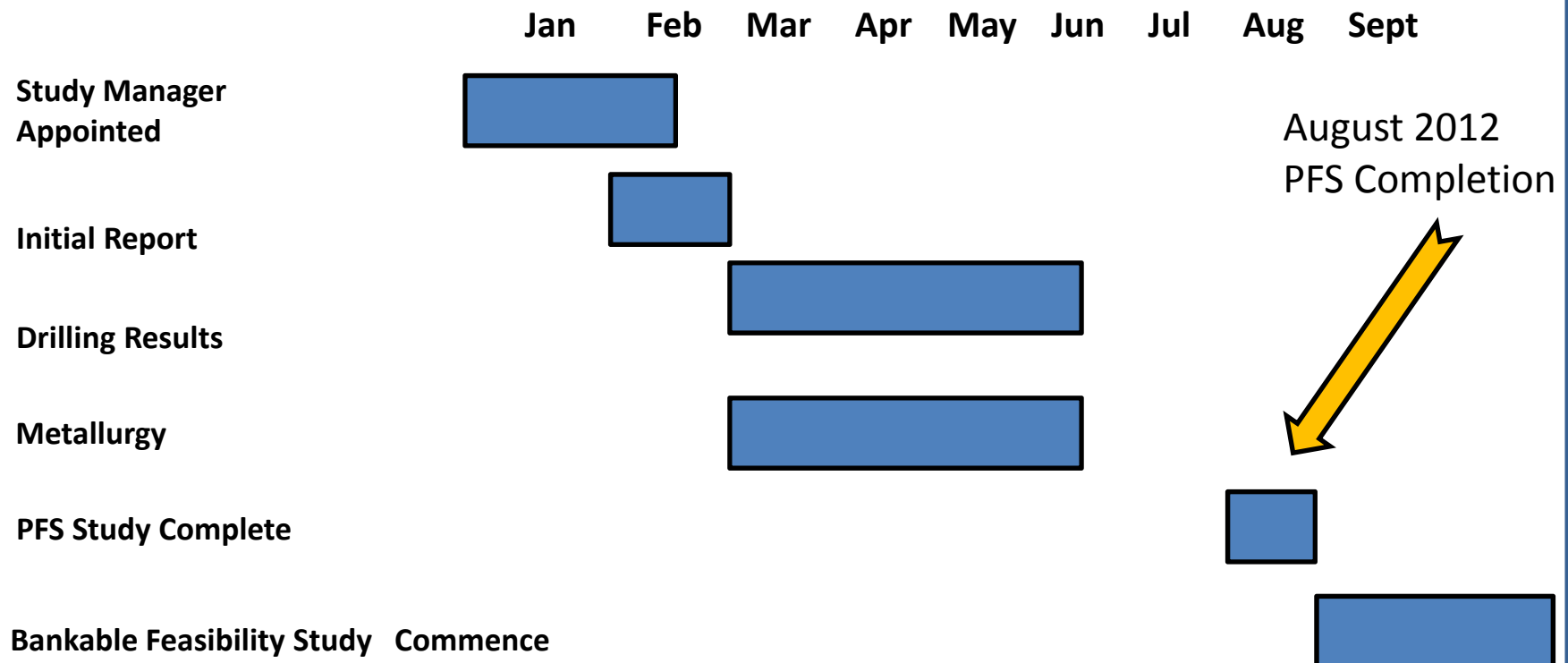
- ✓ Same host rocks/ore types
- ✓ Same structures
- ✓ 500m vertically higher - Above Porgera system
- ✓ Porgera 28Moz; Kare 2+Moz



PFS Study Underway

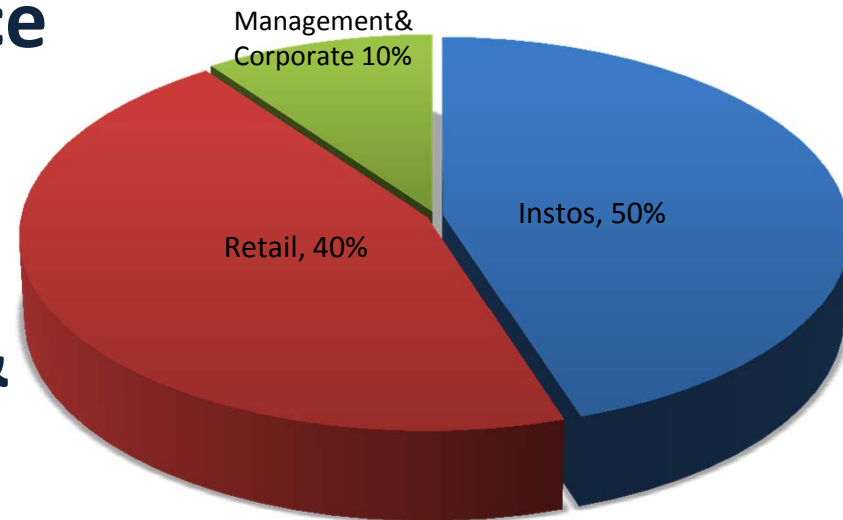
Pre-Feasibility Study (PFS) - Mt Kare, PNG

2012



World Class Shareholders

- ✓ Large specialist resource funds are shareholders
- ✓ Combination of scale & upside potential
- ✓ Well placed for upside



Och-Ziff	10%
Baker Steel	8%
Jabre Capital	4%
Black Rock	2.5%
Maple Leaf	2.5%
US Global	1.5%

Company Snapshot



Price	17 – 20 cents /share (5 days to 5 April 2012)
ASX Code	IDC
Shares issued	491M (82M in escrow)
IPO	A\$20M Dec 2010 @\$0.20/share
Private Placement	A\$18M April 2011 @\$0.30/share
Cash	~A\$10.4M (31 Dec '11)
Market cap	~A\$80M

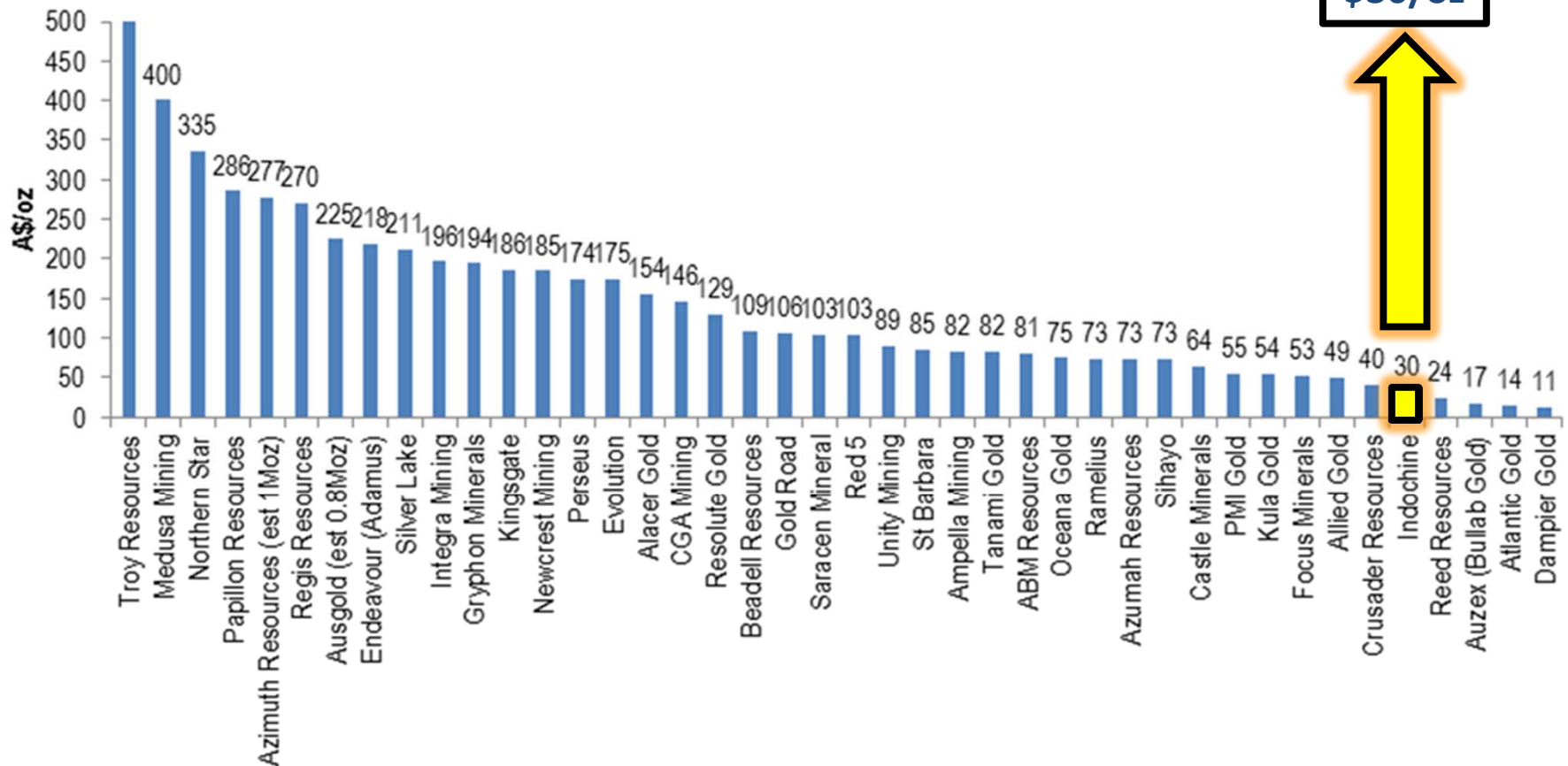
Performance Over One Year (A\$)



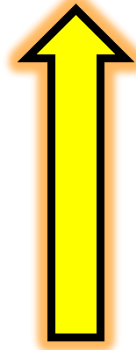
Peer Comparisons Compelling

Re-rating Potential

EV/Resource oz



IDC
\$30/oz



PNG Gold/Silver Project

- ✓ **Drilling Results** – High grades (into July 2012)
- ✓ **Pre-Feasibility Study** –Release Aug '12
- ✓ **Potential for New Gold Mineralised Zones**

Cambodia Exploration

- ✓ **Identifying new drill targets – 2012**

ASX Code: IDC

www.indochinemining.com