

Special Dividend Determined

Indiana Resources Limited (**ASX: IDA**) ('**Indiana**' or the '**Company**') is pleased to advise that the Directors have resolved to pay a special dividend of 5.0 cents per Share (unfranked) (**Special Dividend**).

Commenting on the special dividend payment and upcoming exploration strategy in South Australia, Chair Bronwyn Barnes said: "The Board is delighted to be in the position to deliver a special dividend payment to shareholders in December 2024. This is a great outcome for the Company's shareholders and reflects a transformational period for the business, with the United Republic of Tanzania having already paid US\$60 million of the US\$90 million settlement owed to the Claimants.

As a result, we report a robust consolidated cash position at 15 November of A\$48M. Following the special dividend payment to shareholders in December, totalling approx. A\$32.6M, Indiana will have a remaining cash position of approx. A\$15.4M.

Importantly, this additional funding will be used to drive an accelerated exploration programme in South Australia targeting several of our highly prospective gold targets that have the potential to deliver incredible upside. We currently have a Reverse Circulation and Diamond Drill program underway at Minos looking to infill and extend the 600-metre strike length of known high-grade gold mineralisation. Results from the first phase of this campaign are expected in early December."

Key dates in relation to the Special Dividend are as set out below:

ASX Announcement Date:	18 November 2024
Ex Date (IDA shares trade "ex" entitlement to the Special Dividend)	6 December 2024
Record date for the Special Dividend: time and date for determining entitlements to the Special Dividend	9 December 2024
Payment of the Special Dividend:	20 December 2024

As previously advised (see ASX release dated 8 November 2024), payment of the Special Dividend will be by **Direct Credit only and cheques will not be issued**. Shareholders are urged to ensure that their details recorded with the Company's share registry Computershare Investor Services Pty Ltd are accurate and include details of their nominated financial institution. Instructions in relation to this process are included at the foot of this announcement.

Second Payment to Shareholder Proposed for 2025

As previously advised, Indiana intends to make further distributions subject to receiving the final payment due to the Claimants under the settlement agreement with Tanzania (see ASX release dated 29 July 2024 for further details). The final payment as per the Settlement Agreement of US\$30M from Tanzania is due and payable on 30 March 2025.

CAPITAL STRUCTURE

635,371,276
Shares on Issue
A\$0.105
Share Price
A\$67M
Market Cap

BOARD & MANAGEMENT

Bronwyn Barnes
Executive Chair
Robert (Bob) Adam
Non-Executive Director
Maja McGuire
Non-Executive Director

Alex Neuling
Company Secretary

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The Company is in the process of applying for a tax ruling from the Australian Taxation Office to make the second payment to shareholders as a capital return. The current amount as per the last reported Company's accounts that can be returned as a capital return is \$32.4M. It is planned that the second payment would be made to shareholders in May 2025 (subject to shareholder approval). Shareholders will need to take their own financial advice in regard to their personal taxation position of any payment made as a Capital Return. A further announcement will be made at the time of the next proposed payment to shareholders.

Ends

This announcement is authorised for release to the market by the Chair of Indiana Resources Limited with the authority from the Board of Directors.

For further information, please contact:

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To find out more, please visit www.indianaresources.com.au

Direct Credit

Dividend payments will be made via direct credit to a nominated Australian financial institution account

To update your details, log into your Computershare account at www.investorcentre.com/au and go into "My Profile" located on the top right hand corner of the screen.

If there are questions in relation to updating your details, please contact our Share Registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or via email at web.queries@computershare.com.au.

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