

Minos Gold Project, South Australia

# AC Drilling Completed at Ariadne and Company Well Gold Prospects.

**Drilling targeted high tenor gold anomalies identified from recent calcrete sampling as Indiana focuses on growing the overall size and scale of the Minos Gold Project.**

## Highlights

- Indiana's Air Core ("AC") drilling program, including at Ariadne, Company Well prospects in South Australia has been completed with 218 holes drilled for a total of 5,738m
- **The AC program is following up on the multiple priority targets** identified at Ariadne and Company Well from the recent infill calcrete sampling which confirmed strong gold anomalism with multiple 1,000ppb gold (1 g/t) results, including a peak 3,000ppb (3 g/t).
- **Samples have been submitted for analysis**, with initial results expected in approximately 6 weeks
- Ariadne and Company Well are located immediately south-west of the Minos gold prospect and are two of several priority gold prospects situated along the fertile Lake Labyrinth Shear Zone, within the Minos Gold Project.
- Indiana **remains well-funded with \$35m in cash**<sup>1</sup> to advance current and planned exploration.

Indiana Resources Limited (ASX: IDA) (*Indiana or the Company*) is pleased to advise that its latest AC drilling program its Minos Gold Project (**Minos Gold Project**) in South Australia's Gawler Craton, has been completed.

This program followed up on a number of priority gold targets identified at Ariadne and Company Well from the recent infill calcrete sampling which confirmed strong gold anomalism. It also tested an additional target, Partridge, located north-west of the Minos gold prospect. The completed drilling comprised 218 holes for a total of 5,738m.

## Indiana Managing Director Matthew Bowles said:

*This program is consistent with our strategy to focus on growing the overall Minos Gold Project. Our immediate priorities to achieve this are, by stepping out along the Lake Labyrinth Shear, testing additional gold prospects in close proximity to Minos and continuing to progress our regional targeting work.*

*We look forward to the results from this program at the Ariadne and Company Well, where sampling recently returned strong gold results, and anticipate this will further define drill targets for next quarter"*

### Notes:

1. Cash as at end of the September Quarter 2025. Refer to ASX Release dated 31 July 2025. The Company has no debt. Reported cash includes USD12.26M (being 18% of the net settlement proceeds from Tanzania) preserved pending resolution of the Loricatus matter. Refer to ASX Release dated 11 April 2025, for further information



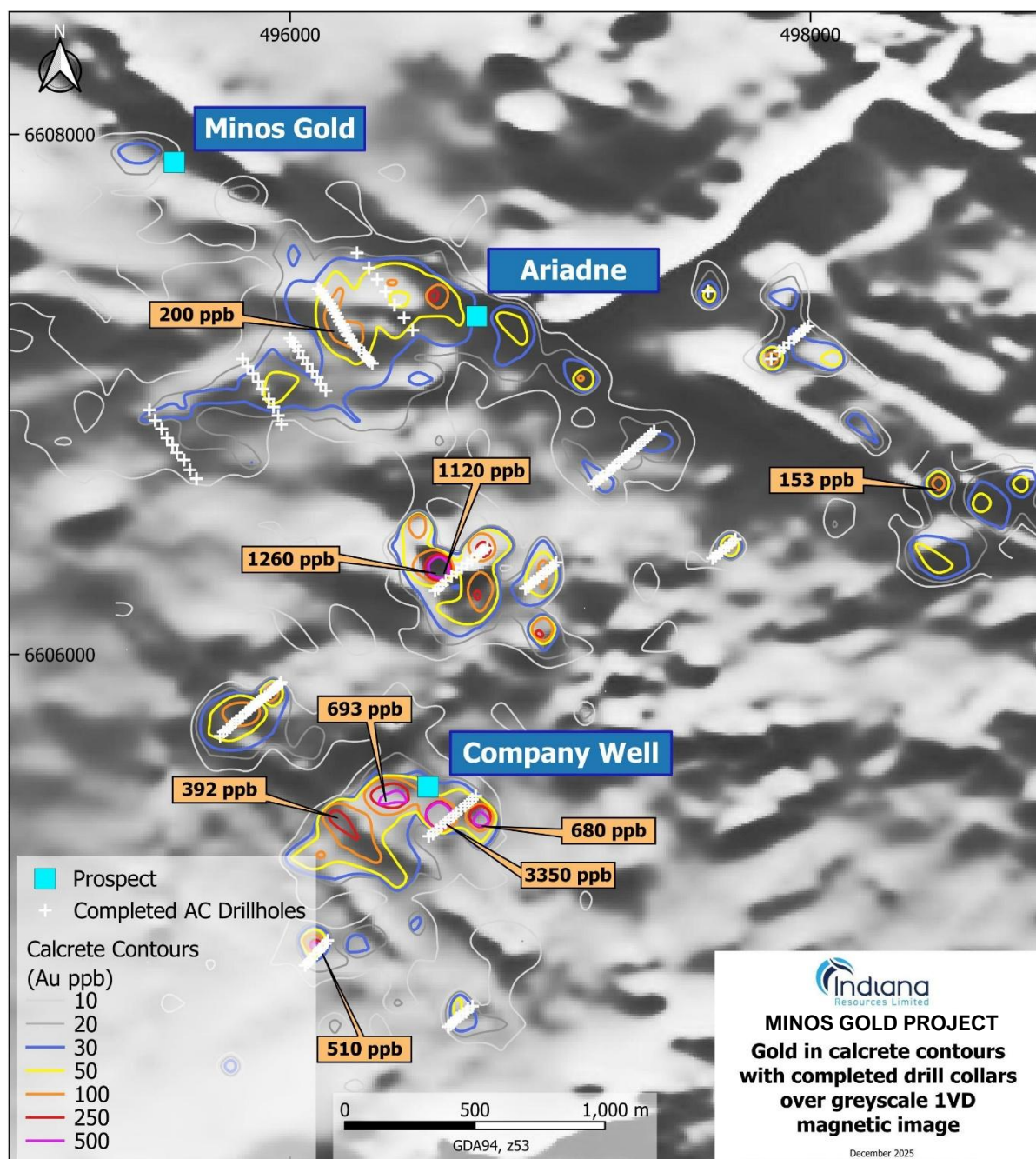


Figure 1: Ariadne and Company planned aircore drill collars over gold-in-calcrete contours on 1VD magnetic image

This announcement is authorised for release by the Board of Directors of Indiana Resources Limited.

For more information, please visit the ASX platform (ASX: **IDA**) or the Company's website at [www.indianaresources.com.au](http://www.indianaresources.com.au)

**Matthew Bowles**

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## Technical information

Technical information included in this announcement has previously been provided to the market in releases dated:

13 July 2021	Stunning High-Grade Results Continue at Minos Prospect
21 December 2021	Consistent Results Highlight Potential of Lake Labyrinth Shear Zone
11 January 2022	Wide Gold Intersections Extend Minos Strike
23 February 2022	Strong Gold Results Continue at Minos Prospect
15 March 2022	Minos Continues to Deliver Strong, Coherent Gold Zones
9 <sup>th</sup> June 2022	Significant Gold Bearing System Defined at Minos
21 July 2022	Minos Drilling Highlights Continuous Gold Mineralisation
8 September 2022	High-grade Rare Earth Mineralisation Confirmed
19 September 2022	Final Assays confirm significant REE discovery
2 November 2022	High Grade Results Confirm Significant Gold Bearing System
13 February 2023	More High-Grade Gold Results at Minos – Up to 95.6 g/t Au
29 August 2024	Significant High-Grade Gold – Central Gawler Craton
17 December 2024	Minos RC Drilling Delivers Further High-Grade Gold
16 January 2025	Drilling Confirms New High-Grade Zone
22 April 2025	Deep Drilling Intercepts Major Gold Extensions
7 July 2025	Broad, High Order Gold Anomalies Identified
26 September 2025	Extensional Drilling Results at Minos continue to deliver
16 October 2025	Drilling intersects further High-Grade Gold at Minos
7 November 2025	Drilling Confirms Mineralisation Extends at Depth at Mino

## Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Anthony Rudd, a Competent Person who is an employee of the Company. Mr Rudd is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience relevant to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rudd consents to the inclusion of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.

## Forward Looking Statements

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This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.



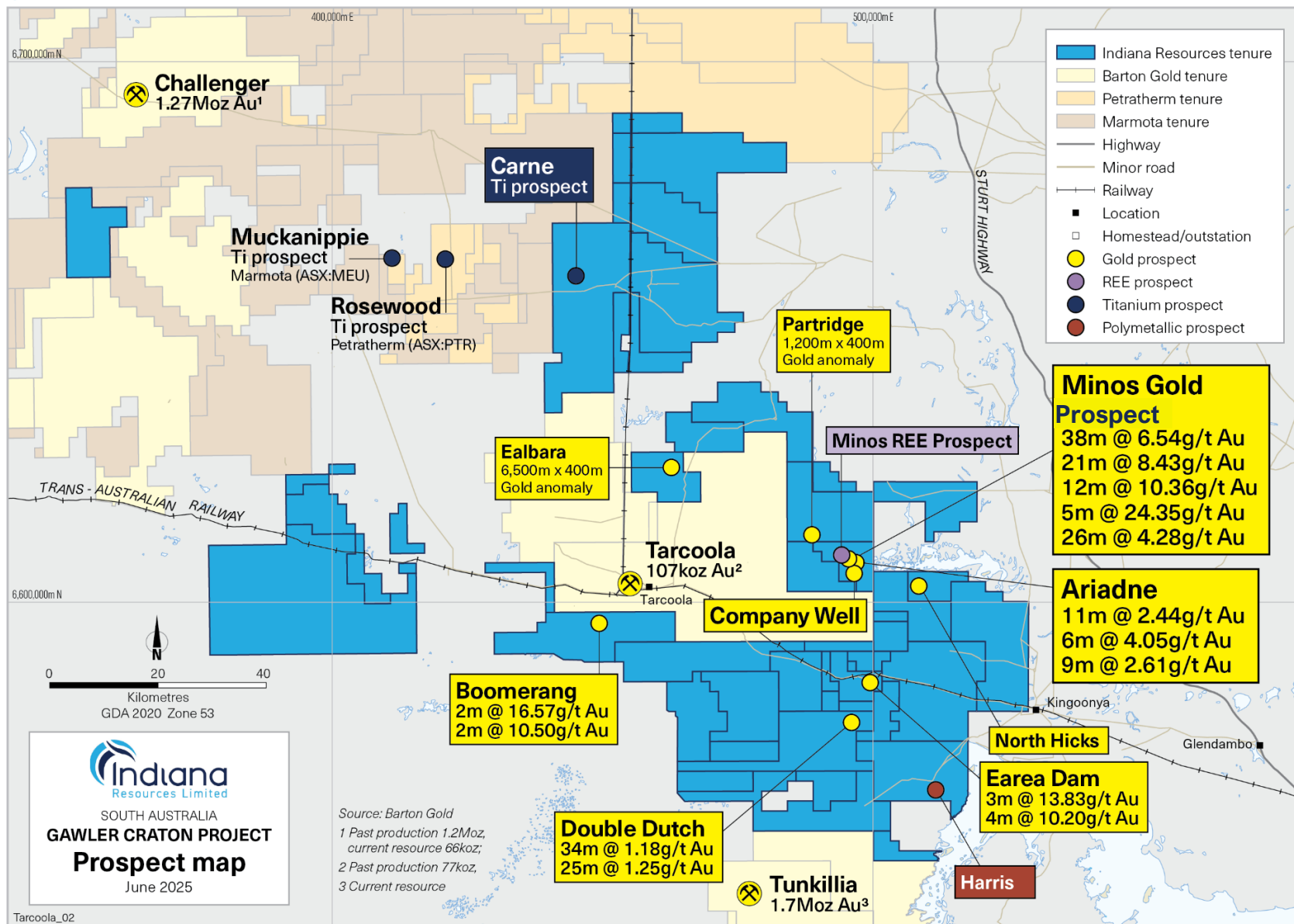
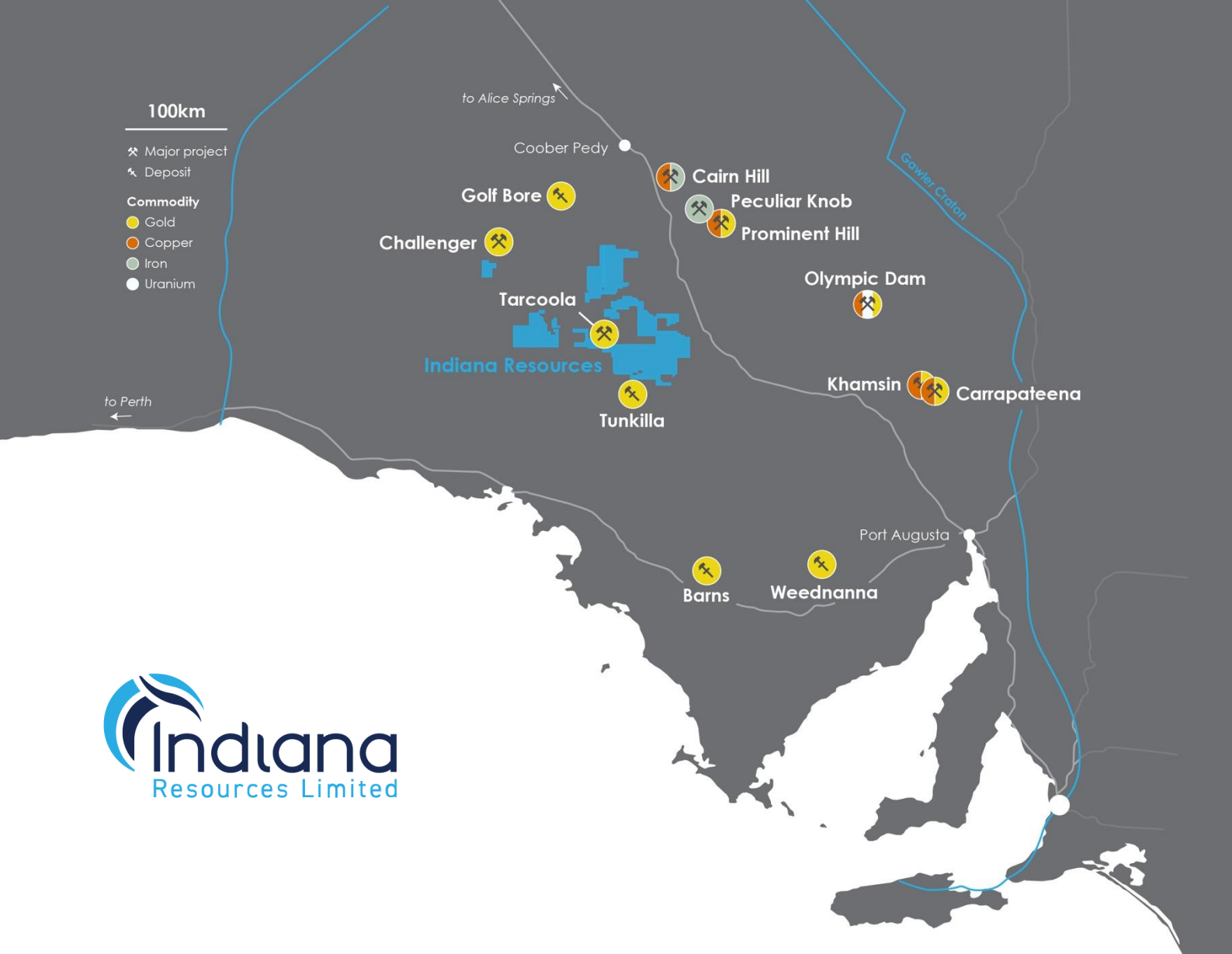


Figure 2: Gawler Craton Project Location Map.





**Indiana Resources (ASX: IDA)** is an exploration company focused on advancing a portfolio of tenements, which include rare earths, gold and base metals, in the highly prospective Central Gawler Craton Province in South Australia.

Indiana's ground position in the Gawler Craton covers over 5,000km<sup>2</sup>, with the Company's tenements strategically located between the historic gold mining centres of Tunkilla (1.7m ounce gold resource) and the historic Tarcoola gold mine.

