

# Indico Resources Ltd. Announces Increase to Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 11, 2012) - [Indico Resources Ltd.](#) ("Indico" or the "Company") (TSX VENTURE:IDI) (OTCQX:IDIFF) announces that it has increased the amount of the non-brokered private placement announced on July 30, 2012. The Company will now be issuing up to 27,653,500 units (each a "Unit") at a price of \$0.12 per Unit for gross proceeds of up to \$3,318,420 (the "Private Placement") and is fully subscribed. Each Unit will be comprised of one common share and one-half of one common share purchase warrant (each a "Warrant"). Each whole Warrant will entitle the holder to purchase one common share at an exercise price of \$0.15 per share for a period of one year from the closing of the Private Placement, subject to Indico's right to accelerate the exercise of the warrants if the closing price of the Indico's shares on the TSX Venture Exchange is equal to or exceeds \$0.30 per share for a period of 10 consecutive trading days between the expiry date of the four month hold period and the date of expiry of the warrants.

President and CEO, Mr. Robert Baxter commented, "I would like to thank all the new and existing shareholders who participated in this financing which was oversubscribed. We look forward to the commencement of our diamond drilling program at the Ocaña project in Southern Peru which we expect to start drilling at the end of this month once access has been completed."

All securities issued in the Private Placement will have a hold period in Canada of four months from the closing of the Private Placement.

The net proceeds from the Private Placement are intended to be used to further exploration of the Company's Ocaña porphyry copper-gold project in Peru and for general working capital purposes.

## About Indico Resources Ltd.

[Indico Resources Ltd.](#) is a resource exploration company focused in the discovery and exploration of porphyry copper-gold deposits in South America. The Ocaña Porphyry Project is the Company's primary exploration project and is currently the main focus of exploration activities. In addition, the Company has reviewed multiple additional porphyry exploration projects and is in negotiation to acquire interests in additional porphyry exploration projects. Please visit our website at [www.indicoresources.com](http://www.indicoresources.com).

On behalf of Indico Resources Ltd.

Robert Baxter  
President and Chief Executive Officer

## U.S. Cautionary Statements

The securities included in the Private Placement have not been and will not be registered under the U.S. Securities Act or the laws of any state or other jurisdiction of the United States. Neither the U.S. Securities and Exchange Commission nor any state securities commission in the United States has approved or disapproved of the Company's securities or passed upon the accuracy or adequacy of the disclosure in this news release and any representation to the contrary is a criminal offence in the United States.

## Cautionary Statement Regarding Forward-Looking Statements

*This press release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward looking information" within the meaning of the British Columbia Securities Act and the Alberta Securities Act. Specifically, completion of the Private Placement of*

*up to \$3,318,420 is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance. There can be no assurance that the Private Placement will be completed as proposed or at all. Generally, the words "expect", "intend", "estimate", "will" and similar expressions identify forward-looking information. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, or that of our industry, to differ materially from those expressed or implied in any of our forward looking information. Statements in this press release regarding Indico's business or proposed business, which are not historical facts, are forward-looking information that involve risks and uncertainties, such as estimates and statements that describe Indico's future plans, objectives or goals, including words to the effect that Indico or management expects a stated condition or result to occur. Since forward-looking statements address events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. The foregoing commentary is based on the beliefs, expectations and opinions of management on the date the statements are made. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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