

IVA-Letter From the Chairman

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MELBOURNE, AUSTRALIA -- (Marketwired - Nov. 1, 2013) - [Inova Resources Limited](#) (ASX:IVA) (TSX:IVA)

Dear Fellow Inova Resources Shareholder

Your Recommending Directors recommend that you Accept Shanxi Donghui's Offer as soon as possible

Since I wrote to you on 27 September 2013 in the Target's Statement, Shanxi Donghui Coal Coking & Chemicals Group Co., Ltd (Shanxi Donghui) has successfully secured all necessary Australian and Chinese approvals for its off-market takeover bid for all of the Shares in Inova Resources Limited (Offer). Inova's majority shareholder Turquoise Hill Resources Limited (Turquoise Hill) has now confirmed that its wholly owned subsidiary IAL has accepted the Offer for all of its Shares in Inova and Shanxi Donghui has now declared the Offer unconditional. Shanxi Donghui has now received 59.7% acceptances under the Offer and will have effective control of Inova Resources.

Recommendation

Following our previous recommendation as contained in the Target's Statement, as the Offer is now unconditional and Turquoise Hill has accepted the Offer for all its Shares, your Recommending Directors now recommend that you Accept the Offer as soon as possible.

The reasons for your Recommending Directors' recommendation remain unchanged from those outlined in Section 1 of the Target's Statement and each Director who holds or controls Shares now intends to accept the Offer in relation their Shares.

Your Recommending Directors consider it highly unlikely that any superior proposal will emerge given Shanxi Donghui has secured majority control of Inova and Inova has not received any superior proposals since the release of its Target's Statement.

Offer details and how to accept

The Offer is currently scheduled to close at 7pm (Melbourne time) on 14 November 2013, unless further extended by Shanxi Donghui.

To accept the Offer, you should carefully follow the instructions on the personalised acceptance form accompanying Shanxi Donghui's Bidder's Statement.

If you require further information, shareholders are encouraged to seek financial and legal advice or contact the Inova Shareholder Information Line on 1300 551 547 (within Australia) and +61 1300 551 547 (outside of Australia). The line is available Monday to Friday between 8.30am and 5.30pm (AEST).

A final thank you

Lastly, my fellow Directors and I would like to thank all Inova Resources' shareholders, Inova's management team and all of Inova's committed employees for their support and commitment throughout this takeover process.

Yours sincerely,

Peter McMahon
Chairman and Lead Non-Executive Director, Inova Resources Limited

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