

Intrepid Mines Limited: Chairman's Address-Extraordinary General Meeting

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BRISBANE, AUSTRALIA--(Marketwired - May 13, 2014) - [Intrepid Mines Ltd.](#) ((TSX:IAU)(ASX:IAU) ("Intrepid", or the "Company"), advises that the Chairman of Intrepid will deliver the attached address at the Extraordinary General Meeting of the Company on 13 May 2014.

CHAIRMAN'S ADDRESS

There is only one item of business to address at this morning's meeting - the composition of the Board which will determine what choices are put to shareholders on the future course of your Company.

Intrepid Mines, as a result of the settlement of the Indonesian disputes overwhelmingly approved by shareholders last month, now holds cash of some A\$176 million, and has no substantial operational assets. Your existing Directors after canvassing a significant number of shareholders determined that there were a disparity of views ranging from support for a new investment to a desire for a cash return to shareholders of the maximum amount possible. Your Directors have been canvassing all of the options with the intent of providing shareholders with a suite of alternatives from which to choose. The first of the options which could be put is the proposed return of capital, which will be voted on at this month's Annual General Meeting. In the event that this motion is not passed, we have committed to subsequently put motions to shareholders that provide an investment option, should a suitable agreement be negotiated, and a share buyback option.

The alternative slate of Directors have committed to a cash return also, but the difference is that they do not want any option regarding investing the company's cash in another venture to be examined. In voting for either of these slates, you should keep these differences in mind.

Contact

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