

SYDNEY, AUSTRALIA--(Marketwired - Jul 28, 2015) - [Intrepid Mines Ltd.](#) (ASX:IAU) ("Intrepid or" the "Company") advises that assay results from the first exploration drill hole at the "Target H" prospect within the Mumbwa Project in west-central Zambia, have returned encouraging results.

- Copper highlights from HDD_001 include:
 - 7 metres at 1.23% copper from 42 metres including
 - 1 metre at 2.09% copper from 45 metres
 - 2 metres at 1.85% copper from 130 metres
 - 58 metres at 0.61% copper from 185 metres including
 - 16 metres at 1.02% copper from 193 metres
- Gold highlights from HDD_001 include
 - 5 metres at 0.65 g/t gold from 204 metres including
 - 1 metre at 1.14 g/t gold from 206 metres
- Two diamond and one RC rig currently drilling high priority targets within the Mumbwa project

The Company's CEO, Scott Lowe said: "We are pleased to have such encouraging results from the first diamond drill hole drilled at Target H and the first hole for the 2015 season. Of particular interest is the gold grade. A follow-up hole is currently being drilled at Target H. These results support our exploration approach and confirm the presence of copper in the system beyond Kitumba. This result gives us confidence going forward for the rest of the season."

The complete version of the following announcement may be found on the Company's website at www.intrepidmines.com.au, or at the ASX website www.asx.com.au.

Shareholder Enquiries

Matters related to shares held, change of address and tax file numbers should be directed to:

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Forward-looking statements

This announcement contains certain forward-looking statements relating to, but not limited to Intrepid's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as 'anticipate', 'believe', 'expect', 'goal', 'plan', 'intend', 'estimate', 'may' and 'will' or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future outcomes, or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects, and timing of commencement of operations and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied.

Shareholders and potential investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Intrepid undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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