

Indiana Resources Limited: Tanzanian Gold Exploration Strategy Update

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HIGHLIGHTS

- RAB (Rotary Air Blast) drilling to commence in July to test Naujombo and Kishugu
- Geophysical (GAIP) program planned for Naujombo
- Infill program of soil sampling planned at Naujombo

West Perth - [Indiana Resources Limited](#) (ASX: IDA) is pleased to provide an update to its exploration strategy to advance the Kishugu and Naujombo Gold Prospects ('Kishugu' and 'Naujombo') located on its Nachingwea Property in south-east Tanzania (see Figure 1).

Exploration including drilling is planned to recommence in July.

Both Kishugu and Naujombo are extensive coherent gold soil anomalies, Kishugu covering 6km by 600m, with up to 0.9g/t Au within the main trend (ASX announcements 14 October 2014 and 26 November 2014)[1] and Naujombo measuring greater than 5km by 1km with maximum values of up to 131ppb (0.1g/t) Au in the main anomaly (ASX announcement 7 May 2015)[2].

[1] Since announcing these exploration results on 14 October 2014 and 26 November 2014, IMX confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

[2] Since announcing these exploration results on 7 May 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

Kishugu and Naujombo are located 35km from one another, and are associated with the same structural corridor (Figure 1). Should testing of the anomalies confirm the presence of economic gold mineralisation then their association has the potential to identify a significant new gold camp. Both anomalies also exhibit very similar multi-element soil geochemical signatures (arsenic, bismuth and silver) as shown in Figure 1.

Indiana's Managing Director Campbell Baird commented,

"The geophysical, geochemical and geological characteristics, together with their structural setting, highlight both Kishugu and Naujombo as excellent gold exploration opportunities. The sheer scale of these anomalies has presented some exploration challenges and we believe the best way forward is to initially utilise RAB drilling to better pinpoint the source of the gold anomalism. It will also help to identify the bedrock below the deep soil cover and test the presence of other pathfinder elements commonly associated with gold mineralisation.

Indiana is now embarking on the exciting journey of gold exploration in Tanzania. Naujombo and Kishugu are projects that are well known to Indiana's shareholders and I know that you, like me, will be looking forward to the results of our upcoming programs."

The Programs

- 1,200 metre RAB programs at Naujombo and Kishugu
- Extensional and infill soil programs at Naujombo
- Geophysical (Gradient Array Induced Potential - GAIP) program at Naujombo

The Company plans to undertake Stage1 RAB programs at both projects to test anomalous gold and multi-element signatures in the soils, with the aim of confirming the presence of gold mineralisation in bedrock. Once results from the programs have been received and interpreted, Stage 2 RAB or RC programs will be undertaken.

Concurrently, extensional soil sampling programs will be conducted to close off the Naujombo anomalism

and infill the existing 400 x 200 m grid to a 100 x 100 grid to better define the local distribution of gold anomalism.

The GAIP at Naujombo over the central part of the Naujombo anomaly will commence to help map the presence of disseminated sulphides, a common alteration product associated with gold mineralisation, which will assist with better targeting of RC drilling scheduled for later in the year.

Figure 1. Location of Kishugu and Naujombo

http://www.fscwire.com/sites/default/files/NR/740/11733_image1.jpg

Kishugu

The Kishugu gold prospect was identified in 2014 as a large gold-in-soil anomaly. In Q4 2015, the Company completed an exploration program that comprised seven test pits (ASX Announcement 30 November 2015)[3], where downhole channel samples from the pits confirmed gold anomalies in the soils and elevated arsenic in bedrock. The depth of the cover (4-5m) indicates that RAB is the best method to quickly and cost effectively sample the bedrock.

[3] Since announcing these exploration results on 30 November 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

Figure 2: Kishugu Prospect showing IP Conductivity, gold in surface soils and location of test pits

http://www.fscwire.com/sites/default/files/NR/740/11733_image2.jpg

Naujombo

The Naujombo gold prospect is a large gold-in-soil anomaly identified by soil sampling programs in 2014 and 2015. It was initially targeted because it exhibited a similar geophysical signature and a stream sediment gold anomaly to Kishugu. The extent of previous regional reconnaissance soil sampling left the anomaly open to the north-east and south-west. Soil sampling to close off the Naujombo anomaly was analysed by a Niton X-Ray Fluorescence analyser ('Niton'). The Company uses the Niton on all soil samples it collects as a low-cost pre-screening tool before submitting samples for more expensive laboratory analysis.

Although the detection limits on the Niton are too high to detect gold directly, there are other proxy elements which can infer anomalism associated with gold. Consistent with Kishugu, the Naujombo arsenic levels most closely correlate to existing laboratory analysed gold data and the Niton results of recently completed soil sampling have extended the anomaly further to the south-east for more than 1km, extending the anomaly to over 6km (see Figures 3 and 4).

Figure 3. Previous results of soil sampling at Naujombo

http://www.fscwire.com/sites/default/files/NR/740/11733_image3.jpg

Figure 4. Arsenic results from Niton testing at Naujombo

http://www.fscwire.com/sites/default/files/NR/740/11733_image4.jpg

Next steps

The RAB programs are currently planned to commence in July, with results expected in Q3 2016.

The soil sampling programs will be ongoing for much of 2016, while the GAIP programs will commence after Stage 1 of the RAB drilling has concluded.

Campbell Baird
Managing Director

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About IMX Resources Limited

[IMX Resources](#) is an Australian minerals exploration company that holds a tenement package located in the Nachingwea district in south-east Tanzania. The Company's tenement package hosts the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects.

To find out more, please visit www.imxresources.com.au.

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