

Intermin Resources Limited: Update on Potential Acquisition of Coolgardie Gold Project

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Perth, Australia - As announced to the ASX on 11 February 2019 ("Original Announcement"), [Intermin Resources Ltd.](#) (ASX:IRC)(FRA:I6R) is a party to an Exclusivity Deed with Focus relating to the potential acquisition of the 2.1Moz Coolgardie Gold Project, which includes the 1.2Mtpa Three Mile Hill processing plant (currently on care and maintenance) ("Potential Transaction").

The key terms of the Exclusivity Deed were set out in the Original Announcement and include a requirement that the parties use their reasonable endeavours to negotiate the formal documents for the Potential Transaction (on terms consistent with those set out in the Schedule to the Original Announcement) within a 5 month exclusivity period ("Exclusivity Period").

The parties are continuing to work collaboratively on progressing the formal documentation for the Potential Transaction and securing the regulatory approvals required to enter into and complete that transaction and have therefore agreed to extend the Exclusivity Period by 3 calendar months. The terms of the Exclusivity Deed otherwise remain the same as set out in the Original Announcement (including the key commercial terms for the formal documentation, if executed).

As the Potential Transaction remains subject to the negotiation of, and entry into, formal documentation and the receipt of necessary approvals, there is no assurance that the Potential Transaction will proceed. Neither Focus nor Intermin is under any obligation to proceed with the Potential Transaction or to enter into the formal documentation unless they are satisfied in all respects with the terms and conditions of the formal documentation.

Assuming that the Potential Transaction is completed, Intermin intends to integrate the Coolgardie Gold Project assets into the consolidated Feasibility Study currently underway and conduct Feasibility activities including infill, extensional and technical drilling, processing plant engineering studies, approvals work for mine development and additional metallurgical test work. The consolidated Feasibility Study is expected to be complete (inclusive of reserve generation) in the March Quarter 2020.

Overview of the Coolgardie Gold Project

The Coolgardie gold project covers 235km² of greenstone belt 45km west of Kalgoorlie-Boulder comprising the following:

- Quoted Mineral Resource estimate of approximately 27.3Mt grading 2.4g/t Au for 2,127,500 ounces
- Quoted Ore Reserve estimate of approximately 1.6Mt grading 3.2g/t Au for 171,000 ounces
- A 1.2Mtpa processing plant currently on care and maintenance and a significant amount of open cut, underground and operations infrastructure
- The new Bonnie Vale underground discovery 10km north of the Coolgardie township with a quoted Mineral Resource estimate of 205,000 ounces grading 6.8g/t Au and Ore Reserve estimate of 124,000 ounces grading 6.2g/t Au
- The Brilliant open cut and underground project in Coolgardie with a quoted Mineral Resource estimate of 475,500 ounces grading 2.5g/t Au

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/9J17G3WK>

About Intermin Resources Limited:

[Intermin Resources Ltd.](#) (ASX:IRC) is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The

Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Intermin has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

Source:

[Intermin Resources Ltd.](#)

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