



ASX/Media Release

Dated: 5 April 2017



BINDULI GOLD JOINT VENTURE DRILLING COMMENCES

HIGHLIGHTS

- Joint Venture partner Evolution Mining Ltd (ASX: EVN) has commenced a 3,500m drilling program at the Binduli JV gold project
- Up to 67 aircore holes drilled to blade refusal are planned to confirm historic mineralisation and explore for extensions
- Holes to test targets south and along strike of Intermin's operating Teal gold mine and interpreted controlling structures
- Drilling is expected to take up to 3 weeks to complete with results and follow-up plans to be released as they come to hand
- Under the terms of the Binduli Joint Venture Agreement¹, Evolution can earn 70% of the project by spending \$4.6M over 5 years.

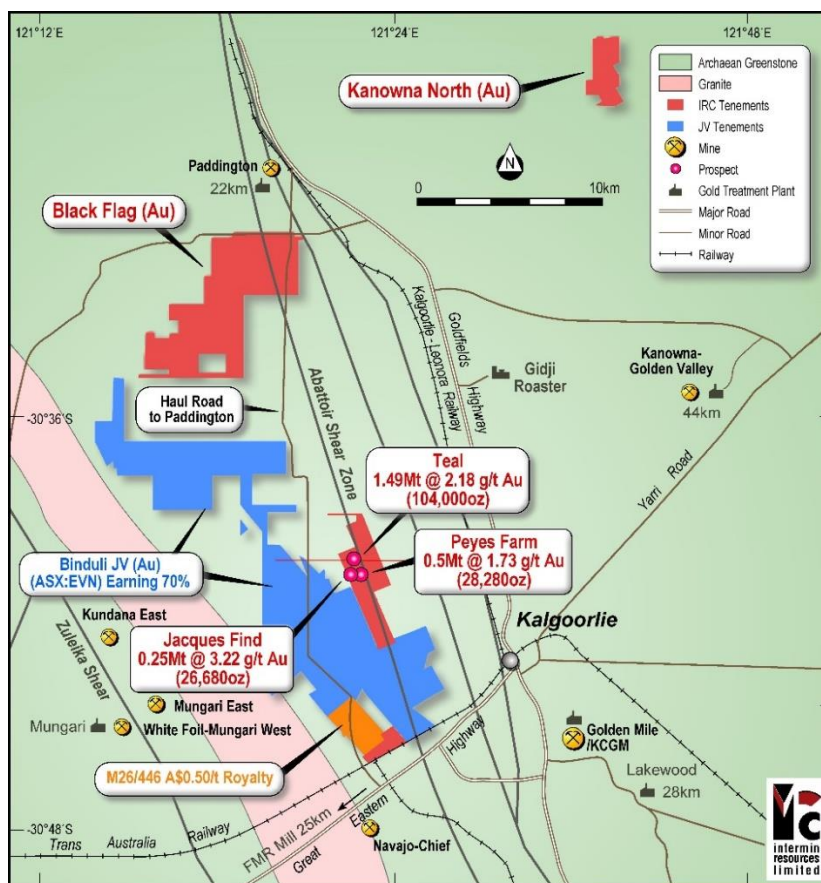


Figure 1: Binduli JV gold project, Intermin's neighbouring 100% owned projects and infrastructure

Commenting on the Joint Venture Intermin's Managing Director, Mr Jon Price said:

"We believe that the region immediately south and southwest along strike from our Teal gold project is very much under-explored and that there are significant discoveries to be made. There are several high priority prospects first defined in the 90's that have received little exploration for over 20 years."

"This is the first drill program since inception of the Joint Venture and significant new information relating to mineralising structures seen within the Teal gold project is now available to assist Evolution with regional interpretation and targeting."

¹ As announced to the ASX on 16 April 2015

ASX CODE
IRC, IRCO, IRCOA

SHARE PRICE
\$0.10

SHARES ON ISSUE
200.2M

OPTIONS (IRCO)
16.6M (\$0.075)

OPTIONS (IRCOA)
17.2M (\$0.17)

OPTIONS (UNLISTED)
5.0M (\$0.075)
1.75M (\$0.125)

MARKET CAP
~20.0M (undiluted)

BOARD

Peter Bilbe
Chairman

Peter Hunt
Non-Executive Director

Jon Price
Managing Director

Lorry Hughes
Executive Director

COMPANY SECRETARY

Bianca Taveira

INVESTOR/MEDIA ENQUIRIES

Jon Price
Lorry Hughes

KEY GOLD PROJECTS

Teal
Goongarrie
Peyes Farm
Windanya
Blister Dam
Kanowna North
Yarmony
Black Flag

WEBSITE

www.intermin.com.au

Overview

Intermin Resources Limited (ASX: IRC) (“Intermin” or the “Company”) is pleased to announce aircore drilling has commenced at the Binduli JV gold project located 5-20km northwest of Kalgoorlie-Boulder in Western Australia (Figures 1 and 2). On 16 April 2015, Intermin and its 100% owned subsidiary Black Mountain Gold Limited (“BMG”) entered into a farm-in and JV agreement with La Mancha Australia Pty Ltd which was soon after acquired by Evolution Mining Limited (ASX: EVN) (“Evolution”)¹.

The Binduli project comprises a 100km² tenement package underlain by Achaean felsic to intermediate volcanic and volcanoclastic rocks, porphyry intrusions and sediments. The area is bound to the west by the highly prospective Zuleika Shear Zone and to the east by the increasingly important Abattoir Shear Zone.

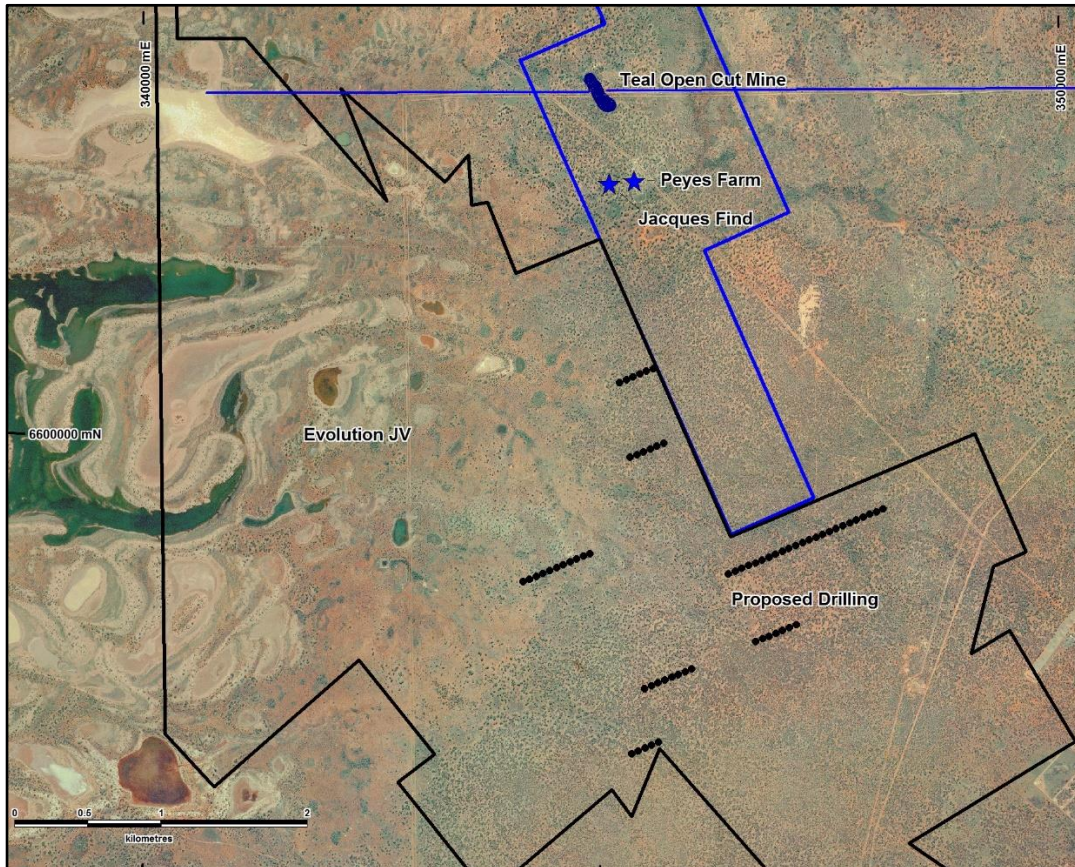


Figure 2: Satellite image of proposed drill hole collar locations within the Binduli JV gold project adjacent to Intermin’s 100% owned Teal gold project

Evolution is manager of the project and has designed the program to test continuations to the Teal project mineralisation trends. In addition targets adjacent to some major cross cutting structures and their associated splays will be tested.

Intermin looks forward to keeping the market informed of ongoing results and follow-up program specifics related to progress at the Binduli JV project. Results from this program are expected in the June Quarter and are planned to be released as they come to hand. Earn-in and Joint Venture terms are as follows;

- Evolution can earn an initial 51% interest by completing work programs and expenditure of \$2.1M within 3 years;
- Evolution can elect to earn a further 19% interest by completing additional expenditure of \$2.5M over a further 2 years (in total \$4.6M over 5 years to earn 70%);
- All tenements must be maintained in good standing;
- If Evolution withdraws prior to the initial \$2.1M expenditure it earns no interest;
- If after earning the initial 51% interest, Evolution elects not to earn a further 19%, the JV parties must contribute on a pro rata basis or dilute according to the standard industry formula;
- Once Evolution has earned a further 19% (if it elects to do so), the JV parties must contribute on a pro rata basis or dilute according to the standard industry formula.

¹ As announced to the ASX on 16 April 2015

About Intermin

Intermin 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 Stage 1 gold mine is currently in production.

Perth and Menzies-based Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core projects and build a sustainable development pipeline.

Intermin is targeting the definition of significant high grade open cut and underground gold deposits, has acquired highly prospective tenure and will continue to actively pursue consolidation and value-adding joint venture opportunities for the benefit of all stakeholders.

Intermin Resources Limited – Summary of Gold Mineral Resources

Deposit (1g/t cut-off)	JORC Code	Measured			Indicated			Inferred			Total Resource		
		Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Menzies													
Pericles	2012				0.53	2.49	42,500				0.53	2.49	42,500
Yunnadaga	2012							1.58	2.03	103,000	1.58	2.03	103,000
Bellenger	2012				0.24	2.63	19,900	0.07	2.49	5,910	0.31	2.59	25,810
Kalgoorlie													
Teal	2012	0.33	2.56	27,423	0.61	1.98	38,760	0.55	2.25	38,260	1.49	2.18	104,443
Peyes Farm	2012				0.15	1.74	8,300	0.36	1.72	19,980	0.51	1.73	28,280
Jacques Find	2012							0.26	3.22	26,680	0.26	3.22	26,680
Goongarrie	2012				0.20	3.30	21,321	0.07	1.64	3,707	0.27	2.86	25,028
TOTAL		0.33	2.56	27,423	1.73	2.36	130,781	2.89	2.13	197,537	4.95	2.24	355,741

Notes:

1. **Competent Persons Statement** - The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Messrs David O'Farrell, Simon Coxhell and Andrew Hawker. All are Members of the Australasian Institute of Mining and Metallurgy and are consultants to Intermin Resources Limited. The information was prepared and first disclosed under the JORC Code 2004 and has been updated to comply with the JORC Code 2012. Messrs O'Farrell, Coxhell and Hawker have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Messrs O'Farrell, Coxhell and Hawker consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

2. **Forward Looking Statements** - No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Intermin Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Intermin Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Intermin Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Visit us at www.intermin.com.au

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.