



# ASX/Media Release

Dated: 20 November 2018

ASX CODE  
IRC

SHARE PRICE  
\$0.155

SHARES ON ISSUE  
235M

OPTIONS (UNLISTED)  
0.5M (\$0.25)

PERFORMANCE RIGHTS  
5.9M

MARKET CAP  
~\$36M (undiluted)

## BOARD

Peter Bilbe  
Chairman

Peter Hunt  
Non-Executive Director

Jon Price  
Managing Director

## MANAGEMENT

Grant Haywood  
Chief Operating Officer

Dave O'Farrell  
Exploration Manager

## COMPANY SECRETARY

Bianca Taveira

## INVESTOR/MEDIA ENQUIRIES

Jon Price  
Michael Vaughan

## KEY GOLD PROJECTS

Teal  
Anthill  
Blister Dam  
Goongarrie Lady  
Binduli  
Windanya  
Kanowna North  
Yarmany  
Black Flag  
Olympia  
Lakewood

## VANADIUM PROJECTS

Richmond

## WEBSITE

[www.intermin.com.au](http://www.intermin.com.au)

## COMPLETION OF LEHMANN'S WELL GOLD PROJECT DIVESTMENT

Intermin Resources Limited (ASX: IRC) ("Intermin" or "the Company") is pleased to advise that the divestment of Intermin's interest in the Lehmann's Well Gold Joint Venture has been completed.

As announced to the ASX on 7 November 2018, the Company agreed to terminate the joint venture and Intermin has agreed to divest its 100% interest in the exploration license to Saracen on the following terms:

- Payment to Intermin of A\$250,000 in cash on execution.
- Payment to Intermin of A\$2.25 million in cash on completion.
- A 2.5% Net Smelter Royalty that is payable by Saracen once Saracen has produced 42,000 ounces of gold from the transaction tenements, and ending once Saracen has produced 100,000 ounces from the transaction tenements.
- Intermin and Saracen to be released from any rights and obligations under the joint venture agreement.

All condition precedent including provision of signed transfers, all mining information and statutory consents have now been completed and the final payment of A\$2.25 million received from Saracen.

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## 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 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.

### Intermin Resources Limited – Summary of Gold Mineral Resources (at a 1g/t Au cut-off grade)

Deposit (1g/t cut-off)	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
Teal				2.91	2.08	194,848	1.34	2.19	94,140	4.25	2.11	289,000
Goongarrie	0.17	2.62	14,000	0.10	2.15	6,900	0.04	2.14	3,000	0.31	2.4	24,000
Menzies				0.77	2.52	62,400	1.65	2.05	108,910	2.42	2.20	171,000
Anthill				0.99	1.85	58,666	0.43	1.42	19,632	1.42	1.72	78,000
<b>TOTAL</b>	<b>0.17</b>	<b>2.62</b>	<b>14,000</b>	<b>4.77</b>	<b>2.10</b>	<b>322,814</b>	<b>3.46</b>	<b>2.03</b>	<b>225,682</b>	<b>8.40</b>	<b>2.08</b>	<b>562,000</b>

### Intermin Resources Limited – Summary of Vanadium/Molybdenum Mineral Resources (at 0.29% V<sub>2</sub>O<sub>5</sub> cut-off grade)

Category	Tonnage (Mt)	Grade % V <sub>2</sub> O <sub>5</sub>	Grade g/t MoO <sub>3</sub>	Notes
Inferred (1)	1,764	0.31	253	(1) Rothbury
Inferred (2)	671	0.35	274	(2) Lilyvale
Inferred (3)	96	0.33	358	(2) Manfred
Inferred (4)	48	0.31	264	(2) Burwood (100% metal rights)
<b>TOTAL</b>	<b>2,579</b>	<b>0.32</b>	<b>262</b>	

#### Notes:

1. **Competent Persons Statement** - The information in this report that relates to 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.

**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](http://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.