



# ASX/Media Release

Dated: 19 January 2016



ASX CODE  
IRC

## JANET IVY TENEMENT GOLD ROYALTY UPDATE

CURRENT SHARE PRICE  
\$0.059

SHARES ON ISSUE  
155.7M

OPTIONS (IRCO)  
19.5M (\$0.075)

MARKET CAP  
~9.2M (undiluted)

### BOARD

Peter Hunt  
Chairman

Robin Dean  
Non-Executive Director

Jon Price  
Managing Director

Michael Ruane  
Non-Executive Director

### COMPANY SECRETARY

Bianca Taveira

### INVESTOR/MEDIA ENQUIRIES

Jon Price  
Lorry Hughes

### KEY PROJECTS

Binduli North Gold Project  
Menzies Gold Project  
Wiluna Calcines Project

### WEBSITE

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

Intermin Resources Limited (ASX: IRC) (“Intermin” or the “Company”) is pleased to provide an update regarding a \$0.50/t mining royalty owned by Intermin that relates to ore mined and treated from the Janet Ivy gold mine located approximately 10km west of Kalgoorlie in Western Australia.

In 2001, Intermin entered into a Deed for the Sale of the Janet Ivy Tenements which include M26/446. Through a number of ownership changes, M26/446 is owned and operated by Norton Gold Fields Limited (ASX: NGF) (“Norton”). Norton is privately owned and was delisted from the ASX on 1 July 2015.

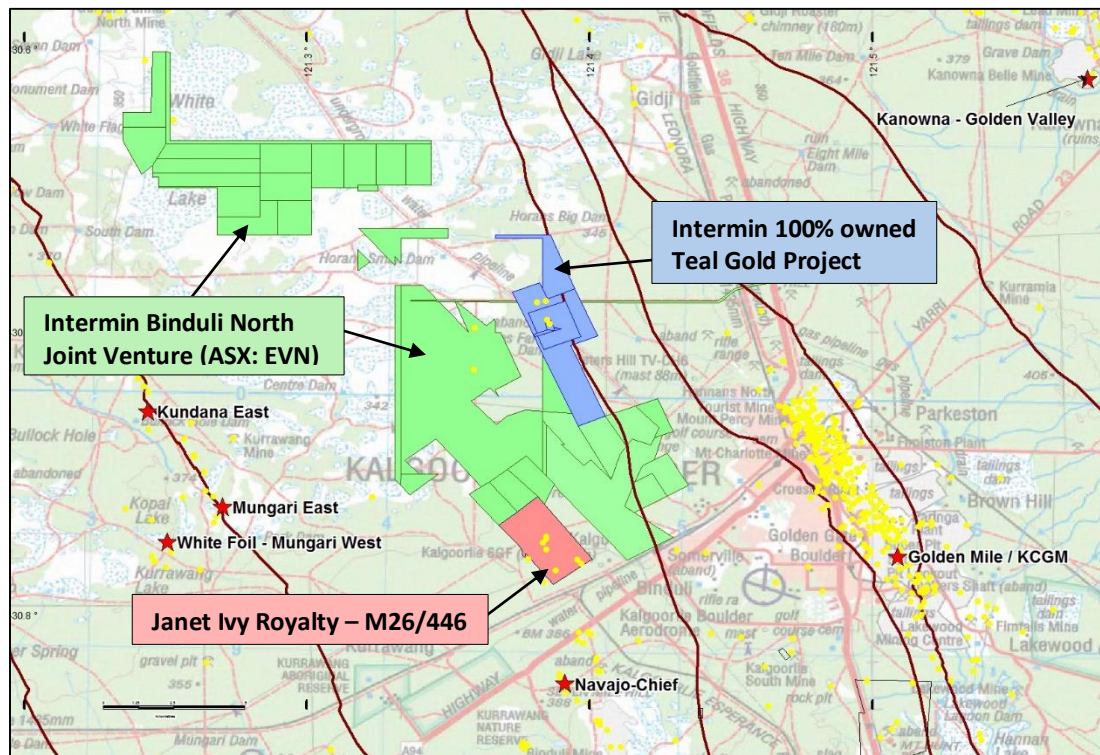


Figure 1: Mining Lease M26/446 in relation to Intermin’s Teal and Binduli North Joint Venture Projects.

ASX CODE: IRC

Head Office: 159 Stirling Highway  
Nedlands WA 6009

Postal: PO Box 1104, Nedlands WA 6909

T +61 8 9386 9534 F +61 8 9386 9473 E [admin@intermin.com.au](mailto:admin@intermin.com.au) W [www.intermin.com.au](http://www.intermin.com.au)

ACN 007 761 186 ABN 88 007 761 186

At the time of the sale of the Project under the terms of the Royalty Deed, Intermin was prepaid \$1,380,000 of the royalty as part of the acquisition cost, equivalent to a mining (and treatment) tonnage of 2.76Mt (\$0.50/t). Mill factored reconciliation from the Janet Ivy Open Pit Mine as the end of October 2015 was 2,057,962t milled or stockpiled for treatment at the Paddington Mill which is located approximately 30km north of Kalgoorlie.

Intermin understands that during the December Quarter 2015, the tonnage mined and milled will be approaching the prepayment level and there is potential for Intermin to receive additional royalty payments in 2016.

The most recent JORC Compliant Mineral Resource Estimate for the Janet Ivy Deposit was released to the ASX by Norton while the entity was listed on 3 February 2015 (Table 1).

Deposit	Lower Cut-off Grade Au (g/t)	Indicated			Inferred			Total		
		Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Janet Ivy	0.50	8.36	0.87	237,000	5.25	0.92	155,000	13.61	0.89	389,000

**Table 1:** Norton's published JORC Compliant Resource Estimate for the Janet Ivy Gold Deposit. (Source: Norton Goldfields Limited's Resource and Reserve Update December 2014 ASX announcement dated 3 February 2015).

To view details on published JORC Compliant Resource and Reserve Estimates including a Competent Persons Statement for Table 1, refer to Norton's Resource and Reserve Update December 2014 (NGF: ASX announcement dated 3 February 2015).

Significant potential exists to grow the Janet Ivy deposit and adjacent deposits including Fort Scott and Fort William which are located immediately adjacent to M26/446 (Figure 2).

In addition, substantial mineralisation exists below the 0.50g/t Au lower cut-off grade for the Janet Ivy deposit which has the potential to be mined and processed utilising heap leach methods.

The Janet Ivy deposit is hosted within a porphyry and to date is the most northerly of a series of gold deposits that occur on or adjacent to the north-south trending Janet Ivy shear zone. These deposits represent economically significant mineral occurrences and have been subject to numerous mining campaigns throughout the 1980's, 1990's and are currently all owned and being mined or assessed for development by Norton as part of their Binduli Project.

For further information contact:

Jon Price  
 Managing Director  
 Intermin Resources Ltd  
 Telephone 08 386 9534  
[iadmin@intermin.com.au](mailto:iadmin@intermin.com.au)

Lorry Hughes  
 Corporate Development Manager  
 Intermin Resources Ltd  
 Telephone 0400 038 439  
[lorry.hughes@intermin.com.au](mailto:lorry.hughes@intermin.com.au)



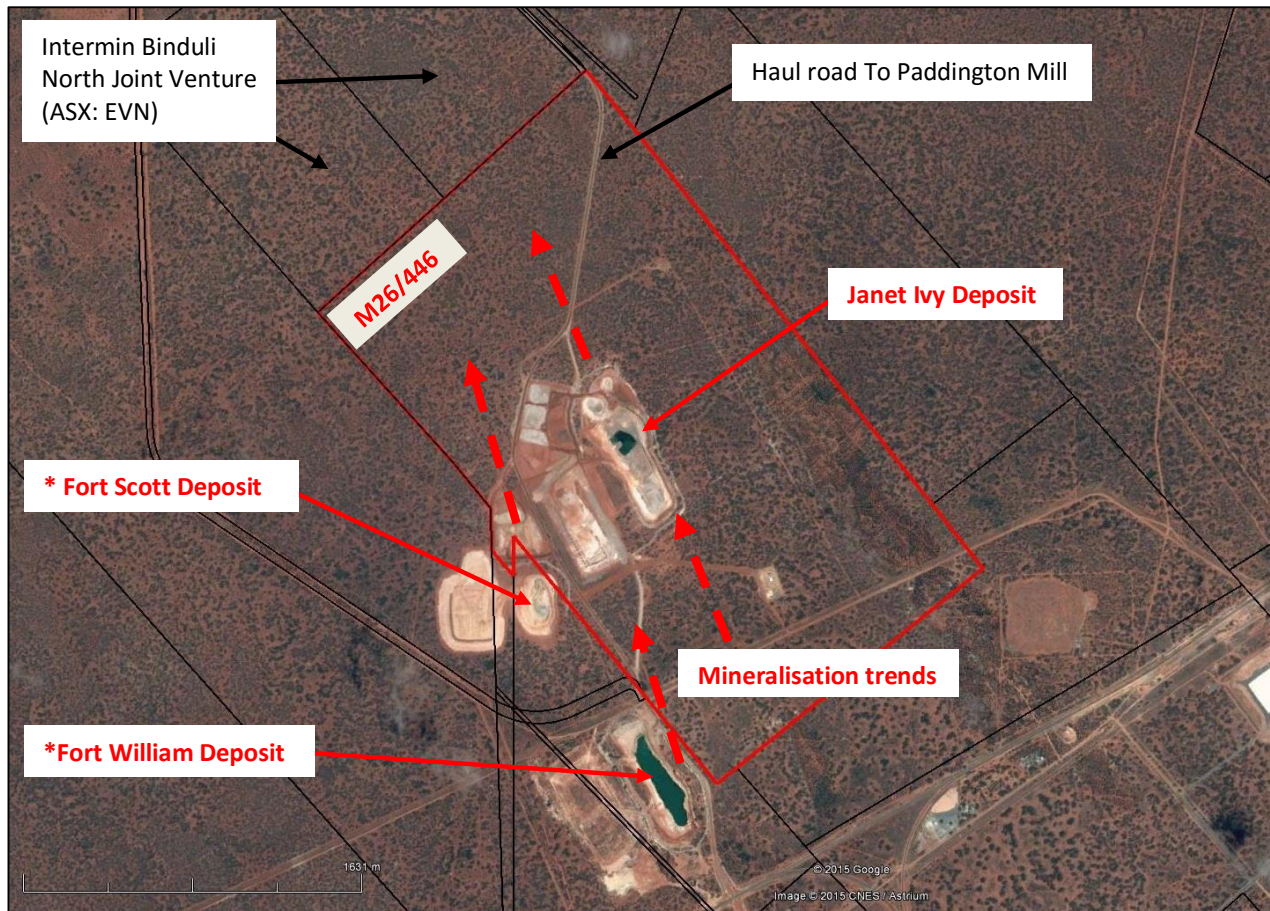


Figure 2: Google satellite image showing the Janet Ivy, Fort William and Fort Scott open pit mines. (\* The open pit mining operations at the Fort William and Fort Scott Deposits are not within the Janet Ivy Royalty Tenement M26/446).

- ENDS -

### About Intermin

Intermin is an exploration and development company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company's flagship projects are the 100% owned Menzies and Teal Gold Projects which host significant mineralisation and have the potential to be mined via open cut and underground methods.

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 multi-million ounce 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 (Lower Cut-off)	Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Teal (0.5g/t)				1.44	1.98	91,613				1.44	1.98	91,613
Menzies (0.5g/t)				1.72	1.82	99,905				1.72	1.82	99,905
Wiluna Calcines				0.37	5.01	67,778				0.37	5.01	67,778
Total				3.53	2.28	259,296				3.53	2.28	259,296

### Intermin Resources Limited – Additional Projects Summary

The Company is advancing a number of high quality resource projects towards a commercial outcome for shareholders and seeks to acquire complimentary acquisitions or opportunities.

Project Name	Commodity	Location	Project Description	Ownership (%)	Status	Comment
Binduli JV	Au	WA	Gold exploration targets	100	Exploration	ASX: EVN earning 70%
Janet Ivy Royalty	Au	WA	\$0.50/t from M26/446	\$0.50/t	Mining	Royalty stream
Wiluna Tailings	Au	WA	Proprietary technology	100	Pre-feas.	Seeking JV partner
Nanadie JV	Cu/Ni	WA	Expand copper-gold resource	100	Exploration	ASX: MTH earning 75%
Richmond	V+Mo	QLD	Large vanadium resource	100	Scoping	Seeking JV partner

#### 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 Mr David O'Farrell and Simon Coxhell. Both 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. It has not been updated since (unless indicated) to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr O'Farrell and Mr Coxhell 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 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr O'Farrell and Mr Coxhell 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](http://www.intermin.com.au)

For further information, please contact:

#### Investors/Media

Jon Price, Managing Director  
Office: +61 8 9386 9534  
[iadmin@intermin.com.au](mailto:iadmin@intermin.com.au)

Lorry Hughes, Corporate Development Manager  
Office: +61 8 9386 9534  
[lorry.hughes@intermin.com.au](mailto:lorry.hughes@intermin.com.au)

ASX CODE: IRC

Head Office: 159 Stirling Highway  
Nedlands WA 6009

Postal: PO Box 1104, Nedlands WA 6909

T +61 8 9386 9534 F +61 8 9386 9473 E [iadmin@intermin.com.au](mailto:iadmin@intermin.com.au) W [www.intermin.com.au](http://www.intermin.com.au)

ACN 007 761 186 ABN 88 007 761 186