



India Resources Limited

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31 August 2010

Manager Announcements
Company Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ASSIGNMENT OF SWAN GOLD DEBT

The directors of India Resources Limited (Company) are pleased to advise that the Company has entered into an agreement to assign to a third party the balance of the admitted claim due from Swan Gold Mining Limited (Swan Gold) (formerly Monarch Gold Mining Company Limited), for a cash consideration of \$1,708,404.

Under the terms of the agreement, the Company will receive half the cash consideration immediately with the balance due by no later than 31 October 2010.

The Company has an admitted claim against Swan Gold which is vested in the trustee of the Swan Gold creditors trust. The total amount outstanding is \$3,416,807 which is payable in instalments in a combination of cash and the issue of shares in Swan Gold, over a period of 12 months.

The Company has taken the opportunity to receive an immediate cash return of 50 cents in the dollar on the claim rather than to await the outcome of ongoing negotiations under the Recapitalisation Deed. Together with an initial repayment from Swan Gold of \$602,966 received in November 2009, the Company has achieved a total return on the Swan Gold debt of 57.5 cents in the dollar.

Yours faithfully

Arvind Misra
Managing Director

For more information contact:

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