



ASX ANNOUNCEMENT

25 July 2011

INDAGO TO DEFEND AND ENFORCE ITS ROYALTY RIGHTS

Indago Resources Limited ("Indago"; ASX: IDG) wishes to advise that it has received notice from Crescent Gold Limited ("Crescent"; ASX: CRE) that Crescent is disputing the Royalty Deed executed between the parties as part of the Debt Renegotiation announced by the companies on ASX on 23 November 2010.

Crescent contends that its agreement to the Royalty Deed was procured by duress and unconscionable conduct.

Indago will seek to enforce all obligations of Crescent under the Royalty Deed and will pursue any claims it has for both costs and damages against Crescent.

Indago will update the market as matters proceed.

Peter Pynes
Director

Tim Kestell
Director