

### **First Pig Iron Cast at Outotec Trial Smelting Facility**

The Directors of Indo Mines (“**Indo Mines**” or “**Company**”) are pleased to announce the Company has successfully manufactured the first iron ingots from the Company’s Indonesian iron sand concentrate in Jogjakarta using the Outotec AusIron<sup>®</sup> smelting process.

Outotec is conducting a series of smelting trials using Direct Reduced Iron (DRI) produced from Jogjakarta iron concentrate to quantify the potential of producing 1 million tonnes of pig iron a year.

The test work is being undertaken at the Outotec AusIron<sup>®</sup> pilot smelting furnace in Dandenong, Victoria, and the results will assist in the preparation of a conceptual plant design and capital estimates for the pig iron facility.

Outotec is a leading global provider of process solutions, technologies and services for the mining and metallurgical industries, providing innovative and environmentally sound solutions and life cycle services.

Indo Mines Managing Director and Chief Executive Officer, Mr Martin Hacon, said: “The casting of our first iron ingots is an enormous step forward for Indo Mines, and on the back of our recently announced completion of a 2 million tonne iron concentrate Feasibility Study, clearly demonstrates the Company’s commitment to be the leading supplier of iron concentrate and pig iron to the growing Indonesian steel industry. This is a very exciting time for Indo Mines as we move rapidly to becoming an innovative producing company.”



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