



ASX/Media Release

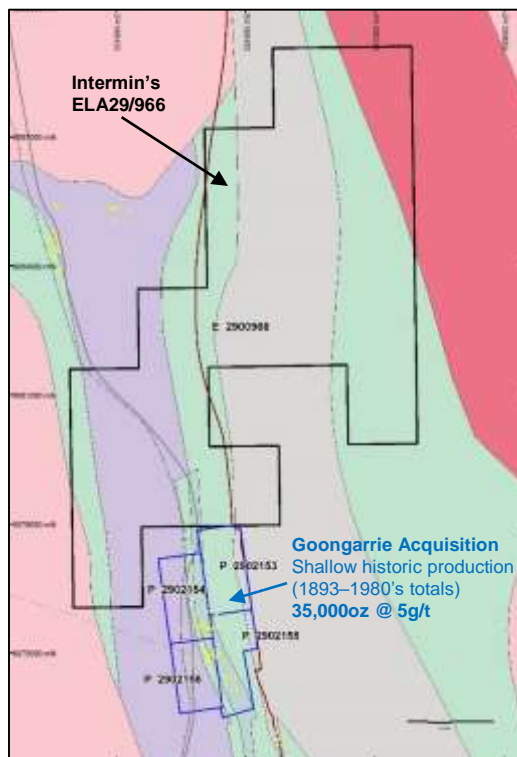
Dated: 16 February 2016



GOONGARRIE GOLD PROJECT ACQUISITION

HIGHLIGHTS

- *Intermin acquires 100% interest in the Goongarrie gold project from Cove Resources Ltd*
- *Historic production from shallow underground and open pit mines from within the project totals approximately 35,000oz at 5g/t up until the late 1980's*
- *Drill intercepts previously released include¹:*
 - 21m at 3.5g/t Au from 33m
 - 43m at 1.6g/t Au from 71m
 - 4m at 14.9g/t Au from 38m
 - 57m at 1.23g/t Au from 31m (incl. 3m at 7.2g/t)
 - 3m at 12.9g/t Au from 10m
 - 22m at 2.0g/t Au from 52m
- *Data base integration and target generation review commenced*
- *Total acquisition cost is 600,000 fully paid ordinary shares in Intermin*



¹ As announced by Cove Resources Limited to the ASX on 14 February 2011 and 15 December 2011

Figure 1: Goongarrie project area, regional geology and Intermin tenure

ASX CODE
IRC

CURRENT SHARE PRICE
\$0.07

SHARES ON ISSUE
155.7M

OPTIONS (IRCO)
19.5M (\$0.075)
5.0M (\$0.075)

MARKET CAP
~10.9M (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
Goongarrie Project

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Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce it has reached agreement with Cove Resources Ltd and a private owner ("Vendors") to purchase 100% interest in their Goongarrie gold project situated 40km south of Menzies in the Eastern Goldfields of Western Australia (Figure 2).

The project, comprises 4 granted Prospecting Licenses (P29/2153, 2154, 2155 and 2156), has a total area of 10km² and covers the historic Goongarrie gold mining centre that has produced ~35,000oz from underground and shallow open cut mines (Caledonian, Hicks Line, Franks Dam and New Boddington) up until 1989. The new acquisition is also immediately adjacent ELA29/966 recently applied for by Intermin.

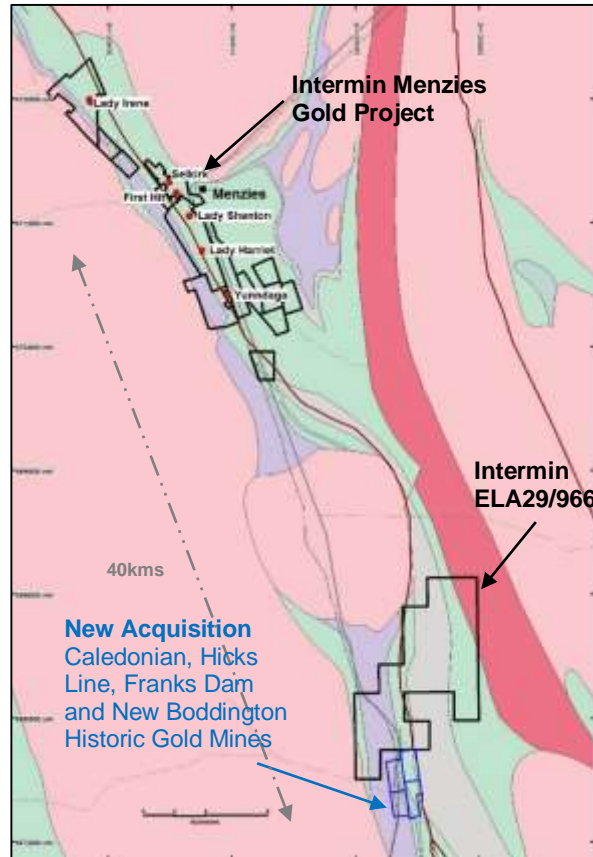


Figure 2: Goongarrie and Menzies project locations, tenements and regional geology

"The acquisition of the Goongarrie project is in line with our regional consolidation strategy in this fragmented and underexplored part of the north-eastern goldfields region and we look forward to completing the technical review and commencing on ground exploration in this exciting part of the world," Managing Director Jon Price said.

"The consideration by way of fully paid ordinary shares enables the Company to retain its cash reserves for our regional exploration program and provides the vendors the opportunity to participate in the Company's growth. Consolidation at asset and corporate level needs to happen in the current environment and we would welcome discussions from other third parties who are active within our area of interest", Mr Price said.

The Vendors have agreed to sell the Goongarrie project to Intermin for 600,000 fully paid ordinary Intermin shares. Intermin and the Vendors have executed a formal Tenement Sale Agreement and will issue the shares on execution of tenement title transfer documentation.

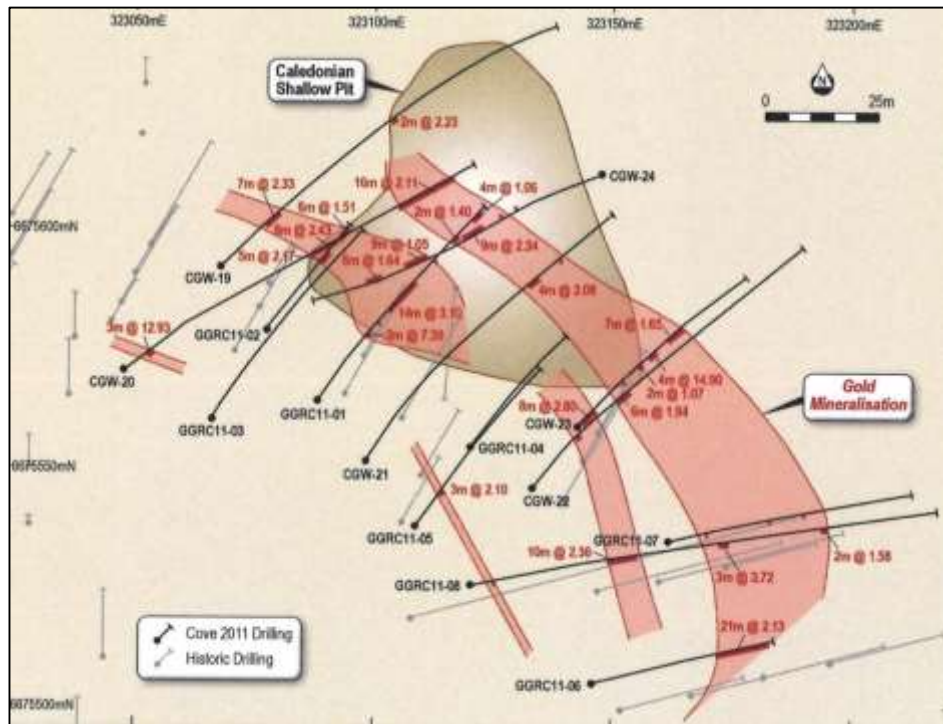


Figure 3: Caledonian prospect schematic zones of gold mineralisation showing 2011 RC drilling

The project is located at the northern end of the Bardoc Tectonic Zone ("BTZ"), a major greenstone belt between Kalgoorlie and Menzies within the Kalgoorlie Terrane of the Archaean Yilgarn Craton. The tenements border the western edge of the BTZ with all deposits on or adjacent to a major NNW trending strike parallel shear zones varying in intensity from 20-200m wide. This trend continues to the Company's Menzies gold project area 40km to the northwest.

The Goongarrie gold project was first mined underground when the area was discovered in 1893 and modern mining and exploration was conducted in the 1980s by Julia Mines Ltd leading to the completion of 4 shallow oxide open pits. Exploration has been conducted by a number of companies since with the most recent work in 2011/12 demonstrating the potential for further mineralisation both along strike and below the very shallow historic mines.

Reverse circulation ("RC") drilling results intercepted in 2011 programs included 21m at 3.5g/t Au from 33m, 43m at 1.6g/t Au from 71m, 4m at 14.9g/t Au from 38m, 57m at 1.23g/t Au from 31m (incl. 3m at 7.2g/t), 3m at 12.9g/t Au from 10m and 22m at 2.0g/t Au from 52m. Schematic zones of gold mineralisation beneath and along strike at the Caledonian prospect are shown in Figure 3 (*refer Cove Resources Ltd's December Quarterly Report dated 31 January 2012*).

Intermin will now commence a detailed database review to validate previously identified targets yet to be followed up and generate new exploration targets on the Company's exploration license application ground to the north.

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 (0.50g/t)				1.44	1.98	91,613				1.44	1.98	91,613
Menzies (0.50g/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

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