



Indo Gold Limited ACN 110 982 315

PRESS RELEASE

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Brisbane, Queensland, Thursday 14th June, 2007:

\$10.325 MILLION FINANCING COMPLETED

\$6.725 MILLION RAISED UNDER AGENCY AGREEMENT WITH BMO NESBITT BURNS INC., AND \$3.6 MILLION NON-BROKERED PRIVATE PLACEMENTS ARRANGED BY THE EXECUTIVE DIRECTORS OF INDO GOLD

Indo Gold Limited ("IGL"), an unlisted company based in Brisbane, is delighted to announce the completion of the financing reported in the previous news release dated 8th June 2007. The net proceeds will be used to continue the Company's ongoing Indian exploration, in particular its joint venture commitments to fund exploration at the 70%-owned Bhukia Prospect, within the Jagpura Project in Rajasthan, and investigate other mineral resource opportunities.

This financing raised a total of Aus\$10.325 million mainly from North American and other international accredited investors, representing the issue of 8.26 million new Ordinary Shares in the Company at a price of Aus\$1.25 per Ordinary Share. A total of 4.13 million new Options to purchase Ordinary Shares are attached to these shares, on the basis of 1 Option for every 2 Ordinary Shares. Each Option allows the holder to purchase one Ordinary Share at an exercise price of Aus\$2.00 on or before the date that is twenty four (24) months from the issue date, provided that if the Company is listed on a recognized stock exchange within that period, the expiry date will be the date being 18 months after such listing. Following this financing, the total number of Ordinary Shares and Options outstanding is 31.36 million and 12.78 million respectively.

Commenting on the financing, IGL's Managing Director, **Mr Michael Higgins**, said: *"The success of this private placement ensures that funds will be available to deploy at the Bhukia Prospect when and if permitting is awarded, irrespective of market conditions at that time. The financing also allows the Company to search for other opportunities to spread shareholder's risk. We are encouraged by the faith that has been placed in us by our shareholders and new investors and we will work diligently to build value for the Company, through exploration and business development activities in India and elsewhere."*

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