



Indo Gold Limited ACN 110 982 315

PRESS RELEASE

Brisbane, Queensland, Thursday 10th May, 2007:

FINANCING, STRATEGIC and STAFFING ANNOUNCEMENTS

Indo Gold Limited (IGL) has deferred its planned London AIM listing until it obtains the additional permitting at the Bhukia gold prospect in Rajasthan that is required to allow it to commence the planned drill-out.

Nevertheless, it has generated substantial interest in its India activities and intends to raise some interim, private equity finance to allow continuance of regional exploration, property evaluation and acquisitions. It will seek to expand its project, geographic and commodity exposure to add value for shareholders. Jurisdictions outside India will be also considered for investment on a case by case basis.

It is with great regret that we announce the resignation of our Exploration Manager, Tony Truelove, who has accepted a position that advances his career and moves his family back to Perth, Western Australia. Tony has been integral in improving our understanding and knowledge of the Bhukia gold deposit, in mentoring the local staff, and in developing positive relationships in India; as well, he has added strongly to our corporate presence at international mining conferences in recent times.

Tony was at pains to assure the company that the move is primarily for family reasons and in no way reflects on the quality of the Bhukia project or any disagreements with the directors or proposed future strategy. Commenting on his resignation Tony said "This move is based purely on the personal situation of my family and me, plus the opportunity to progress my career by heading up a new company. I will remain a significant shareholder of Indo Gold and hence have a vested interest to see this project work. To that end I will be following the story closely and will be available to ensure a smooth transition to any replacement. I have very much enjoyed working with the directors and leave in the comfortable knowledge that they will continue to steer the company in the right direction at this fantastic project."

Nevertheless, Tony goes to a bigger job in the West and we at Indo Gold wish him, and his family, well in his new position.

Additional appointments are being considered to fill the gap that will be left by Tony's departure on the mutually agreed date of 30 June 2007.

For further information please contact:

Mike Higgins - Managing Director, mhiggins@indogold.com.au

Chris Rashleigh – Director, crashleigh@indogold.com.au

Ph: +61-7-3217 5100

Fx: +61-7-3217 5211

www.indogold.com.au