



Indo Gold Limited ACN 110 982 315

PRESS RELEASE

Brisbane, Queensland, Friday 23rd November 2007

TEMPORARY DEFERRAL OF AIM LISTING

Indo Gold Limited is temporarily postponing its intention to seek admission to the AIM market of the London Stock Exchange.

On Tuesday 20th November a disturbing newspaper article was reported to the Company by our Udaipur staff. At that time the Executive were in London at the Mines & Money Conference preparing for a listing within the following two weeks.

The article in the Rajasthan "Patrika" newspaper stated that the Rajasthan Department of Mines had reserved 158 sq km in the Bhukia area for "Departmental Exploration". It named Jagpura, Delwara, and a few other villages in the area. From this description we determined that this would enclose almost the entire area of our granted Jagpura Reconnaissance Permit and the Prospecting Licence Application (rejected by the Rajasthan Government, but subject to challenge by Revision Petition in the Central Government) over the Bhukia Prospect. The article stated that the Department would explore for gold and other metals in the area. It further stated that the Department didn't have the equipment or technical capability to do the exploration and would be looking for public or private joint venture partners.

Commenting on this unprecedented development, IGL's Managing Director, **Mr Michael Higgins**, said *"We are truly shocked by the newspaper article and I am flying to India immediately in an attempt to verify the accuracy of the report. I shall also request meetings with the relevant ministers and bureaucrats in order to seek an explanation. We truly hope the article is of no merit, but in the event that it indeed reflects the intentions of the Rajasthan Government, we will do all in our power, politically and legally, to reverse the reservation."*

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