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Mining in Cambodia

Cambodia has experienced only limited modern mining exploration due to internal and regional conflicts from the 1960's until 20000.





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Already a new gold province is beginning to emerge, with various styles of mineralisation identified associated with intrusive centres across the northern part of Cambodia. A trend of gold occurrences and artisanal mining centres follows a West/North West (WNW) structurally controlled trend spanning this country. This includes the recently announced resource at Okvau (605.000oz. Oz Minerals March 2010)

The Company has built a large tenement package covering two highly prospective areas within this province. The Tenements form two blocks known as the Kratie and Ratanakiri Projects covering approximately 4,300

The Kratie Project lies in the centre of the emerging gold district with favourable host rocks mapped across the tenement and small scale mining operations known to exploit high grade gold veins in the north-west of the project.

The Ratanakiri Project lies in the remote far north-east of the country. Similar intrusive centres have been mapped here as well as older metamorphosed rocks exposed along the Laos and Vietnamese borders. Alluvial gold workings and favourable host rocks for large tonnage deposits make this area very prospective for delineating economic occurrences.

Subsequent to securing tenure on these projects exploration commenced in 2007. Indochine has built up a solid exploration base, beginning with the acquisition of high definition satellite imagery, and the completion of an airborne magnetic and radiometric survey.

Regional scale structural, geological and alteration interpretations identified initial high priority targets for follow-up exploration. Field based exploration activities have followed including mapping, geochemical sampling of streams and soils, and diamond drilling.

Cambodian Regional Geology

Most of Cambodia is part of a stable, continental tectonic plate known as the Kontum Massif that is mostly covered by a sequence of Triassic-Jurassic sandstones and siltstones of the Khorat Basin. These sediments are primarily terrestrial in origin and contain extensive bedded non-fossiliferous sediments. The Permo-Carboniferous Truongson and Loei Fold Belts bound the Kontum Massif to the north and west respectively. These fold belts contain arc type volcano-sedimentary sequences including andesitic volcanics and limestones.

The Kontum Massif and the Khorat Basin sediments have been intruded by a suite of small to medium sized dioritic to granitic plugs. The range of composition suggests a fractionating magma source. Most of the intrusives have large irregular hornfels halos indicating that the roof zones of the plugs are only partially exposed. Several hornfels areas without apparent intrusives indicate the presence of plugs at a shallow depth below the current erosion surface. This is an ideal environment for the development of intrusion related gold deposits.

The Kratie area is a largely sediment covered zone that is underlain by Triassic to Jurassic sediments. These are intruded in the NW by intrusive granitoids of probable cretaceous age seen in outcrop at Phnom Chi and



the Kdei area in the north. Much of the Kratie Project bedrock is covered with more recent sediments and colluvial sands.

The Ratanakiri Project area in the north is an older and more deeply eroded zone of typically Permo-Triassic meta-sediments, volcanics and intrusives. This is bounded by younger Jurassic and Tertiary terrestrial and near shore sediments. It forms a high standing mountainous block on the Cambodian - Laos - Vietnamese borders. The northern part of this older block is sutured to the north and south on to a block of Jurassic sediments.

Tenements

Kratie Project

The Kratie Project comprises five (5) Tenements that cover an area of 1,410km2 (Table 1), three of the areas are held under Licences and two are the subject of two Memorandum Of Understanding (MOU).

Two Licences are held by indochine Resources Limited (IRL) and the third is held by Asia Pacific Gold & Copper Company Limited (APGCC) as set out in the table below. Both these entities are wholly owned Subsidiaries of the Company (Table 1).

The MOU's have been signed by APGCC and the Ministry. These provide APGCC with exploration rights in respect of the nominated areas and, if the Company is satisfied with the areas' prospectivity, priority and first right of refusal is given to APGCC to apply for full exploration and exploitation licences. The MOU's are also referred to in the table below (Table 1).

Table 1: Kratie Project Tenement Listing.

Kratie	Holder	Area	Licence No/MOU.	Area km2	Start Date	Extend To
1	IRL	O'Chos	1085	247	06/07/2007	06/07/2013
2	IRL	Phnom Pros	1081	271	06/07/2007	06/07/2013
3	APGCC	Santuk	130	292	04/12/2007	04/12/2011
4	APGCC	Sambour	MOU 1	300	04/02/2010	04/08/2010
5	APGCC	Preak Prasab and Sambour	MOU 2	300	04/02/2010	04/08/2010
TOTAL				1,410		

Ratanakiri Project

The Ratanakiri Project comprises fourteen (14) licences covering an area of 2,900km2 (Table 2). The first 12 of these Licenses listed in the table below are held by IRL (Table 2). The Company has also recently entered into an Agreement with Ratanakiri Consulting Company Pte Ltd as they are the Licence holder of the two (2) Licences numbered 13 and 14 in Table 2.

Table 2: Ratanakiri Project Tenement Listing.

Ratanakiri	Licence Name	Licence No.	Area km2	Start Date	Extend To
1	Boeung Nging Kang	1075	200	06/07/2007	6/07/2013
2	Pong Peay	1076	200	06/07/2007	6/07/2013
3	Stung Tapork	1077	200	06/07/2007	6/07/2013
4	Viengkham	1078	200	06/07/2007	6/07/2013
5	Kham Darang	1079	200	06/07/2007	6/07/2013
6	Stung Tapork	1080	200	06/07/2007	6/07/2013
7	Prek Lang	1082	200	06/07/2007	6/07/2013
8	Koh Pang (Bong)	1083	200	06/07/2007	6/07/2013
9	Stung Kham pha	1084	200	06/07/2007	6/07/2013
10	Ka Chhok	1086	200	06/07/2007	6/07/2013
11	Bar Kham	1087	200	06/07/2007	6/07/2013
12	Batak (Pa Tak)	1088	200	06/07/2007	6/07/2013
13	Om Smang	525	252	12/06/2008	12/06/2012
14	Preak Kousieb	526	248	12/06/2008	12/06/2012
TOTAL			2,900		



