

## MARKET ANNOUNCEMENT

<b>Date:</b>	Friday, 25 June 2010
<b>To:</b>	Australian Securities Exchange
<b>Subject:</b>	<b>Termination of Takeover Implementation Agreement</b>

Indophil Resources NL (**Indophil**) and Zijin Mining Group Co., Ltd (**Zijin**) advise that they have mutually agreed to terminate the Takeover Implementation Agreement between them dated 29 November 2009 (as amended on 15 April 2010). The termination is effective immediately.

The mutual decision to terminate the Takeover Implementation Agreement has been arrived at following uncertainties created by unexpected and continuing delays in relation to the fulfilment of certain of the Bid Conditions.

After careful consideration, Zijin has determined that it has no current intention of extending the offer period in relation to the off-market takeover bid by its wholly owned subsidiary, Golden Resource Mining (BVI) Limited (**Golden Resource Mining**), for all of the ordinary shares in Indophil, which is scheduled to expire on 9 July 2010.

As previously announced, Golden Resource Mining will give to Indophil and release to ASX on 1 July 2010 a notice on the status of its offer conditions.

### **About Zijin Mining Group Co., Ltd.**

Zijin Mining Group Co., Ltd. (**Zijin Mining**) is a Chinese-based, international mining conglomerate focused on the exploration, mining and sale of gold and base metals.

Zijin Mining is the largest owner of metal mineral resources, the largest gold producer and third largest copper producer in the People's Republic of China. Zijin is listed on the Hong Kong Stock Exchange (stock name: Zijin Mining, stock code: 2899) and the Shanghai Stock Exchange (stock name: Zijin Mining, stock code: 601899). In 2009, Zijin Mining was ranked in the Global Top 500 Companies released by the Financial Times (UK).

Zijin Mining has operations in more than 20 provinces in China and seven other countries. The company's flagship asset is the Zijinshan Gold-Copper Mine, which is China's largest gold mine.

Central to Zijin Mining's values is its focus on responsible mining and modern mining practices, its adherence to the highest standards of environmental management and protection, underpinned by adherence to a safe working environment and its regard for the societies in which the company operates.

In October 2009, Zijin Mining was recognised by the China Association for Quality with the National Advanced Enterprise of Excellent Performance Model Award.

Further information about Zijin Mining can be found at [www.zjky.cn/english](http://www.zjky.cn/english)

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**About Indophil Resources NL**

Indophil Resources NL (Indophil) was incorporated in 1996 to acquire, explore for and develop gold and copper-gold opportunities in the Philippines, elsewhere in South East Asia and in broader horizons where opportunity exists to enhance and maximise shareholder value.

The Company's key asset is a strategic 37.5% interest in the world-class Tampakan Copper-Gold Project in the southern Philippines, in which Xstrata Queensland (Xstrata Copper) holds a 62.5% interest.

Indophil is listed on the ASX (Code: IRN).

Further information about Indophil can be found at [www.indophil.com](http://www.indophil.com)

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**About the Tampakan Copper-Gold Project**

The Tampakan Copper-Gold Project, located in southern Mindanao in the Philippines, is one of the world's largest undeveloped copper deposits, with a minerals resource of 2.4 billion tonnes. It contains 13.5 million tonnes of copper and 15.8 million ounces of gold at a 0.3% copper cut-off grade.

Based on recent studies, it is scheduled to go into first production in early 2016 at a cost of more than US\$5 billion, with annual production over the first 20 years of 340,000 tonnes of copper and 350,000 ounces of gold. The project is held under a contract or agreement (the Columbio FTAA) with the Philippine Government.