

## DRILL RIG SECURED FOR 10,000M OF AIR CORE DRILLING

### HIGHLIGHTS

- Air Core drill rig secured for up to 10,000m of drilling across the Gingin, Stockyard, Unicup and Quins silica sand projects.
- Each drill program is designed to test new targets and validate historical drilling undertaken on each project and to enable IND to assess the volume and quality of the in situ white sands.
- Ongoing approval process underway for drilling permits on IND's other industrial mineral projects including the Lake Macleod gypsum/salt project.
- Access agreement with the landowner now in place for the south-eastern part of the Stockyard project that will enable access to previously cleared pastoral paddocks including permission to undertake a bulk sample for metallurgical test work when the appropriate POW is in hand.



FIGURE 1 : CLEARED Paddock AT THE STOCKYARD PROJECT



**FIGURE 2 : CLEARED PADDOCK AT THE STOCKYARD PROJECT**

**Industrial Minerals Ltd** (ASX:IND, “IND” or the “Company”) is pleased to announce the securing of a low impact drill rig for up to an initial 10,000m air core drill program covering its projects that are prospective for High Purity Silica Sand.

IND has a portfolio of high Purity Silica Sand projects that have been subject to historical drilling, however the primary target of that drilling was for the deeper mineral sands. The objective of the air drill program is to validate the historical drilling logs that documented the presence of white and cream sands and to deliver JORC 2012 compliant resources on one or more projects during the remainder of this year.

Mr Ashley Pattison, Executive Chair of IND commented, “The securing of a low impact air core drill rig will enable IND to rapidly assess its High Purity Silica Sand projects located from the Midwest to southwest region of Western Australia and prioritise the projects for further assessment and potential production.

Through the diversity of the location of the Projects and potential finished Silica Sand product characteristics, the Company has the potential to capitalise on multiple infrastructure pathways and end user markets.”





**FIGURE 3 : MANTIS 75 DRILL RIG AND SUPPORT TRUCK**

IND is also pleased to advise that it has entered into its first land access agreement with the landowner that covers the south-east corner of the Stockyard Project. This is an industry standard agreement that provides for compensation to the landowner for disturbance and loss of revenue from any land used for mining and a key inclusion in the land access agreement is that IND will rehabilitate any disturbed land to a state such that it has improved agricultural productivity compared to pre-mining operations, benefitting the farmer well into the future. This agreement will hopefully be a template for future agreements where our projects cover cleared freehold land.

In addition to the planned drill programs, IND will also commence its first round of detailed metallurgical test work on larger samples from each project area.

This announcement has been approved for release by the Board of Industrial Minerals Ltd.

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**For enquiries regarding this release please contact:**

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**ABOUT INDUSTRIAL MINERALS LTD**

IND is a diversified Industrial Mineral project developer with a primary focus on High Purity Silica Sand. IND will focus on exploring and developing its highly prospective Australian High Purity Silica Sands and complementary Industrial Mineral Projects.

IND holds 100% of nine High Purity Silica Sand projects and five complementary Industrial Mineral projects across Western Australia and is focused on exploring and developing these projects, which have the potential to add significant value to investors and shareholders.

**Forward-looking Statements**

Certain statements contained in this document may be 'forward-looking' and may include, amongst other things, statements regarding production targets, economic analysis, resource trends, pricing, recovery costs, and capital expenditure. These 'forward-looking' statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by IND, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as 'believe', 'expect', 'anticipate', 'indicate', 'target', 'plan', 'intends', 'budget', 'estimate', 'may', 'will', 'schedule' and others of similar nature. IND does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements as they are not a guarantee of future performance.

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