



India Resources Limited

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16 November 2009

Manager Announcements
Company Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

APPENDIX 3B

Please find enclosed an Appendix 3B for the issue of a convertible note to La Jolla Cove Investors Inc pursuant to the convertible note facility announced on 29 September 2009.

Yours faithfully

Frank Campagna
Company Secretary



Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

India Resources Limited

ABN

77 121 339 704

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Convertible notes
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	One convertible note with a face vale of US\$1,500,000 (out of a possible four convertible notes of US\$1,500,000 each)
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Convertible in whole or in part into ordinary fully paid shares at the election of the holder at any time at the lesser of A\$0.25 or 80% of the 3 lowest volume weighted average price during the 21 trading days prior to the election to convert, subject to a floor price of A\$0.015 at which the Company can refuse conversion and may redeem the convertible note at 120% of the outstanding face value. If not converted, the notes are repayable by 25 September 2011.
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	No. Shares issued as a result of the conversion of the convertible note will rank equally with ordinary fully paid shares as from the date of allotment of the shares.
5	Issue price or consideration	US\$1,500,000 for one convertible note, payable in monthly drawdowns of US\$250,000.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Provide working capital for further productivity enhancements at the Surda project; initial funding for the start-up of the development contract for the Bankura coal project; potential increased involvement in the Askot base metals project; advancement of iron ore tenement applications; and general working capital purposes.																
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	6 November 2009																
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="837 638 1061 672">Number</th> <th data-bbox="1061 638 1439 672">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 672 1061 705">221,976,980</td> <td data-bbox="1061 672 1439 705">Ordinary shares</td> </tr> <tr> <td data-bbox="837 705 1061 779">114,725,665</td> <td data-bbox="1061 705 1439 779">Options (20 cents 31.12.09)</td> </tr> </tbody> </table>	Number	⁺ Class	221,976,980	Ordinary shares	114,725,665	Options (20 cents 31.12.09)										
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221,976,980	Ordinary shares																	
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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="837 806 1061 840">Number</th> <th data-bbox="1061 806 1439 840">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 840 1061 873">12,500,000</td> <td data-bbox="1061 840 1439 873">Options (30 cents 31.12.09)</td> </tr> <tr> <td data-bbox="837 873 1061 907">5,000,000</td> <td data-bbox="1061 873 1439 907">Options (60 cents 31.12.09)</td> </tr> <tr> <td data-bbox="837 907 1061 940">19,000,000</td> <td data-bbox="1061 907 1439 940">Options (30 cents 30.06.10)</td> </tr> <tr> <td data-bbox="837 940 1061 974">2,000,000</td> <td data-bbox="1061 940 1439 974">Options (40 cents 30.09.10)</td> </tr> <tr> <td data-bbox="837 974 1061 1008">2,500,000</td> <td data-bbox="1061 974 1439 1008">Options (30 cents 30.06.12)</td> </tr> <tr> <td data-bbox="837 1008 1061 1041">6,000,000</td> <td data-bbox="1061 1008 1439 1041">Options (0.25 cents 31.12.17)</td> </tr> <tr> <td data-bbox="837 1041 1061 1108">1</td> <td data-bbox="1061 1041 1439 1108">Convertible note (US\$1,500,000 25.09.11)</td> </tr> </tbody> </table>	Number	⁺ Class	12,500,000	Options (30 cents 31.12.09)	5,000,000	Options (60 cents 31.12.09)	19,000,000	Options (30 cents 30.06.10)	2,000,000	Options (40 cents 30.09.10)	2,500,000	Options (30 cents 30.06.12)	6,000,000	Options (0.25 cents 31.12.17)	1	Convertible note (US\$1,500,000 25.09.11)
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1	Convertible note (US\$1,500,000 25.09.11)																	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not presently have a formal dividend policy.																

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	

+ See chapter 19 for defined terms.

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|----|---|--|
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders | |
| 25 | If the issue is contingent on ⁺ security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | |
| 33 | ⁺ Despatch date | |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1. +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
2. We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *Frank Campagna*
(~~Director~~/Company secretary)

Date: 16 November 2009

Print name: FRANK CAMPAGNA

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+ See chapter 19 for defined terms.