



India Resources Limited

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MEDIA RELEASE

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IRL ACQUIRES STAKE IN INDIAN EXPLORER

Diversified minerals developer and producer India Resources (ASX:IRL) has expanded its footprint in the growing Indian resources sector, with the acquisition of a 17% stake in fellow Indian minerals developer Pebble Creek Mining Ltd.

Pebble Creek Mining is a Canadian-based minerals exploration company listed on the TSX Venture Exchange (TSX-V: PEB) with a focus on India. Its primary project is the Askot base metal project in the Uttaranchal state in northern India.

Askot is a massive sulphide copper-zinc-lead-gold-silver deposit that was previously drilled and tunnelled by Indian government agencies and the UN Development Program (UNDP). The full extent of the mineralised system has not been defined and there is further anomalism over a wide area.

IRL has acquired a 17% stake in Pebble Creek Mining via a private placement involving five million units of Pebble Creek Mining at C\$0.40 per unit, for a total consideration of C\$2 million.

IRL Chairman Michael Kiernan said Pebble Creek Mining shared a complementary direction and focus, and offered an opportunity for IRL to fast track further development in India.

"IRL is focussed on pursuing strategic partnerships within India, to capitalise on the huge resource potential in one of the world's largest and fastest growing markets," Mr Kiernan said.

"Pebble Creek's Askot project is located in the foothills of the Himalayas in a region where IRL currently has no presence. The project represents a high grade base metal deposit which will be leveraged with efficient and low cost mining techniques."

"This deal is a natural extension of IRL's investment in projects in India, and increases the Company's exposure to India's great potential," Mr Kiernan said.

The deposit was the subject of previous drilling and mining activity until the late 1980s. Pebble Creek recommenced drilling in July this year with the aim of establishing a JORC standard mineral resource and a Canadian National Instrument 43-101 compliant resource.

Pebble Creek Mining has also refurbished the previously created underground levels within the project area and is extending a crosscut into the hanging wall and installing underground drill stations.

IRL last month entered producer status with commencement of trial mining at its primary Surda Copper mine in eastern India, and has since mined more than 2000 tonnes of ore. It is expected to reach full scale mining this month, and the Company is on track to achieve an initial annual target of 4500 tonnes of copper concentrate per year.

More information on Pebble Creek Mining can be found at www.pebcreek.com/about.asp

For further information or a copy of an early warning report filed with securities commissions in Canada (available at www.sedar.com), please contact:

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Recent Drilling at Askot

Pebble Creek Mining (TSX-V: PEB) recently completed a diamond drilling program at Askot where holes were twinned with previous drilling. Comparable results were achieved. Full results are available from PEB's news release dated December 11, 2007. The results for the Pebble Creek Mining holes are summarised in the table below:

Hole	From	To	Recovery	True Width	Au g/t	Ag g/t	Cu %	Pb %	Zn %
A09Twin	52.2	64.2	100%	10.8	0.73	54	2.6	2.8	4.1
A15Twin	197.3	225.2	100%	3.9	0.28	83	1.4	5.8	8.5
A23Twin	141.3	154.8	100%	9.7	0.26	43	0.9	2.9	4.0
B05Twin	222.6	227.4	100%	2.7	0.34	53	2.3	3.5	5.3
B08X	107.7	109.1	100%	1.2	0.16	144	8.5	9.2	17.1
B09Twin	137.8	138.5	100%	0.7	0.22	106	6.3	9.0	16.8
B11X	142.1	144.5	100%	1.4	0.31	1	2.8	6.0	8.2
B12Twin	84.7	98.9	100%	10.7	0.42	44	0.8	1.8	2.7

Details of the Acquisition of Pebble Creek Mining Ltd. interest:

IRL has acquired a 17% stake in Pebble Creek Mining via a private placement involving five million units of Pebble Creek Mining at C\$0.40 per unit, for a total consideration of C\$2 million. Each unit was comprised of one common share of Pebble Creek Mining, one-half of one series A common share purchase warrant ("A Warrant") and one-half of one series B common share purchase warrant ("B Warrant"). Assuming the exercise of all A Warrants and B Warrants, IRL would own in the aggregate 10 million common shares of Pebble Creek Mining, representing approximately 29% of the issued and outstanding shares of Pebble Creek Mining. IRL has agreed not to exercise any of the warrants without first obtaining the approval of Pebble Creek Mining's shareholders if such exercise would result in IRL holding, in the aggregate, greater than 20% of the issued and outstanding common shares of Pebble Creek Mining, representing a deemed change of control of Pebble Creek Mining. Pebble Creek Mining will call a shareholders' meeting by June 2008 to obtain such approval.

IRL's acquisition of the units of Pebble Creek Mining was made for investment purposes. IRL may increase or reduce its investment in Pebble Creek Mining according to market conditions or other relevant factors. The acquisition of the five million units of Pebble Creek Mining by IRL is subject to final approval of the TSX Venture Exchange.

About India Resources

IRL is headquartered in Perth, Western Australia with the primary objective to maximize shareholder wealth by capital growth and dividend through the discovery of economic mineral deposits and the development of profitable mining operations. IRL's head office is located at Level 2, 23 Ventnor Avenue, West Perth WA 6005, Australia.

IRL is applying Australian exploration expertise and cost effective mining techniques to project in India, to capitalise on country huge growth and market opportunities. The Company's portfolio of assets comprises:

Hindustan Copper Limited - Surda Mine

The Company has the benefit of an alliance with Hindustan Copper Limited (HCL - a Government of India enterprise) with the initial focus on identifying existing operations and areas where large-scale mineralisation has been proven. HCL is the sole integrated producer of primary copper in India and is listed on the Mumbai, Delhi, Kolkata and Madras exchanges.

IRL, in alliance with HCL, plans to re-open and operate the Surda Mine with an initial objective of delivering annual production of 4,500 tonnes of copper concentrate. The HCL Surda Mine closed in January 2003 and for the 6 years prior produced a total of 1,473,000 tonnes at a grade of 0.9% Cu.

Hindustan Copper Limited – Exploration MOU

IRL has the benefit of a Memorandum of Understanding (MOU) for general exploration on HCL's various leases including tenure around the Surda Mine, and around HCL's current operations at Malanjhand and Khetri. IRL will undertake detailed evaluation of exploration areas to be determined in consultation with HCL.

Aravalli Project

Through IRL's in-country consultants, the Company has acquired two Reconnaissance Permits in Rajasthan (north western India). The permits cover a combined total of more than square kilometers. The Aravalli Proterozoic metamorphic belt is prospective for copper, lead, zinc as well as gold. IRL has recently completed a reconnaissance drilling program with positive results.

Coal

As has happened in China, India's rapidly growing economy is driving a surge in demand for power. IRL is currently seeking suitable projects for rights to explore and develop coal projects in India.

Diamonds

The Company's diamond initiative will focus on the Bhandara Diamond Project which consists of seven granted Reconnaissance Permits in Orissa, as well as three Reconnaissance Permit applications in Chhattisgarh, located in the region of several kimberlite ore bodies.

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