



# India Resources Limited

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30 November 2009

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

Dear Sir/Madam

## **IRL RECEIVES FIRST PAYMENT FROM PROPOSED 100% RETURN FROM MONARCH**

India Resources Limited (IRL) is pleased to advise that it has received the first instalment of \$602,966 with respect to the debt that it is owed by Monarch Gold Mining Company Limited (Subject to Deed of Company Arrangement). The payment has been made by Stirling Resources Limited in advance of completion of the Deed of Company Arrangement, which is now expected to occur by 31 December 2009.

The estimated consideration payable to IRL following completion is as follows:

<b>Form of consideration</b>	<b>Consideration</b>	<b>Estimated return (%)</b>
First instalment received	\$602,966	15%
Deferred cash (4 months from completion)	\$602,966	15%
Deferred cash (8 months from completion)	\$602,966	15%
Deferred cash (12 months from completion)	\$602,966	15%
<b>Total cash consideration</b>	<b>\$2,411,864</b>	<b>60%</b>
Share consideration <sup>1</sup>	\$1,607,909	40%
<b>Total (face value)</b>	<b>\$4,019,773</b>	<b>100%</b>

<sup>1</sup> IRL's share of the Monarch shares allocated is approximately 32.158 million shares at a deemed issue price of 5 cents per share on completion. The value of the share consideration assumes the average sale price of the shares issued is not less than the deemed issue price of 5 cents per share.

### **For more information contact:**

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**Visit: [www.indiaresources.com.au](http://www.indiaresources.com.au)**

