



India Resources Limited

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27 January 2011

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

Dear Sir/Madam

VARIATION OF SWAN GOLD DEBT ASSIGNMENT

The directors of India Resources Limited (Company) are pleased to advise that the Company has entered into an agreement to vary the terms of the previously announced agreement to assign to a third party the balance of the admitted claim under the Swan Gold Mining Limited (Swan Gold) Creditors Trust Deed.

The Company had received an initial cash return of \$854,202 in September 2010 pursuant to the assignment deed. Under the terms of the deed of variation, the Company will receive a further 50% of any dividends on the balance of the admitted claim, to be paid by the Trustee of the Creditors Trust Deed. The total amount of the admitted claim is \$3,416,807.

Assuming full creditors returns under the Creditors Trust Deed and together with cash payments received to date, on receipt of all dividends to be declared by the Creditors Trustee, the Company will have achieved a total return on the Swan Gold debt of 79 cents in the dollar.

The Company is pleased to take this opportunity to increase the dividend return on the claim in favour of an earlier repayment due under the original debt assignment deed. As a consequence, the timing of funding requirements are under review.

Yours faithfully

Arvind Misra
Managing Director

For more information contact:

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