



InterGroup Mining Limited
(“InterGroup” or “Company”)

Independent Report Points to Multi-Generational Scale of Brumby Kaolin Deposit

Key findings

- ***Comparative Validation assessment indicates 47Mt kaolinized granite for 18.2Mt kaolin for 5% of identified kaolinized mineralisation area***
- ***Assessment significantly ahead of expectations based on maiden kaolin Inferred Mineral Resources Estimates published January 2022***
- ***Management confident of ongoing material upgrades as classification process extended across wider 95% target mineralisation area believed to contain over 1bn tonnes of kaolinized granite***
- ***Gold exploration roadmap continuing to be progressed following publication of maiden exploration target in January***

Neil Miller, Chairman of InterGroup, commented:

“The plan to incrementally increase value continues at pace. The potential increase of resource signalled by Stratum’s report is both material and ahead of our ambitious long-term goal of proving up and commercialising one billion tonnes of kaolinized granite at Brumby. Various commercial discussions are also ongoing regarding possible first off-take agreements and potential commercial partners for the development of our metakaolin production facility in Townsville. In light of the better than anticipated progress, and its potential positive impact on valuation, we have been counselled by our investment advisors that value will be best returned to shareholders by waiting on the IPO until such time that the discussions are further advanced and a JORC classification completed on the area covered in Stratum’s report. In short, we look forward to renewing the LSE admission process as and when this current, potentially transformational, phase is more advanced. We also note the strong underlying fundamentals in the traditional kaolin market, highlighted in Fortune Business Insights™ report¹, projecting the global kaolin market size to reach USD5.8b by 2027, exhibiting a CAGR of 5.1% during the period.”

Stratum Report

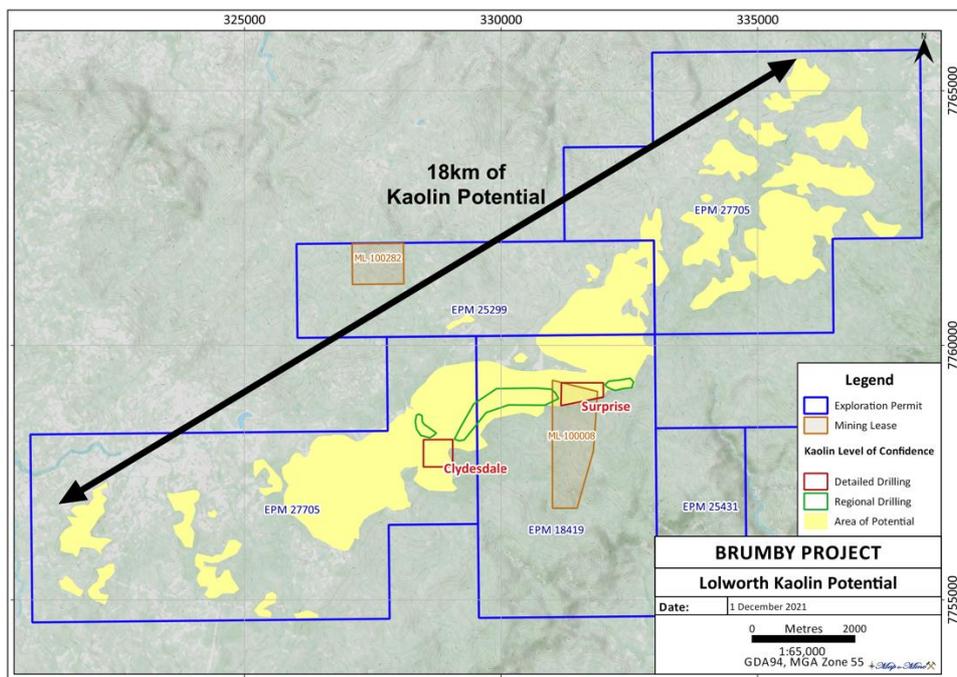
On 13 January 2022 InterGroup announced that it had completed maiden mineral resources for kaolin at its Brilliant Brumby project in NE Queensland, Australia, covering 2% of the identified kaolinized mineralisation area. Since this time Stratum Resources, a specialist mining and mineral processing advisory firm located in Sydney Australia, has conducted a further assessment of the kaolin deposit, its geology and the results from the full number of exploration drill holes recently completed on the areas adjacent to Surprise and Clydesdale covered in the maiden resource estimates. The executive summary of Stratum’s report is copied below and the full report is available on the InterGroup website (www.igmining.com).

CSA Global (CSA) has reported Mineral Resource estimates for InterGroup Mining Ltd (InterGroup, the Company) in respect to the kaolin mineralisation at the Brilliant Brumby project in North Queensland. These reports estimate a combined inferred resource of white kaolinized granite of 7.7 million tonnes of in situ material in the Clydesdale area where a systematic pattern of drilling was completed in 2020/21. This resource is estimated to contain 2.8 million tonnes of -45µm recoverable kaolinite. The Clydesdale resource area represent approximately 1% of the area on the Brilliant Brumby project where InterGroup estimates there is kaolin mineralisation.

Stratum Resources, based its geological interpretation of the Brumby kaolin mineralisation and the accepted principle of Comparative Validation, has assessed the additional drill results on the Lolworth Ridge from the same drilling program and estimates that this resource value could be increased to 47 million tonnes of white weathered granite with a recoverable quantity of 18.2 million tonnes of -45µm kaolin. The area considered for this potential increased resource is approximately 5% of the area on the Brilliant Brumby project where InterGroup estimates there is kaolin mineralisation.

Stratum believes that the data available, supports the upgrade of the existing mineral resource for this increase quantity of in situ and recoverable mineral and recommends that the Company complete this determination.

To put the kaolinized deposits at Brumby into perspective, the diagram below illustrates the 18km, 2,630 hectares, of identified potential kaolin mineralisation at Brumby with the locations of the initial Clydesdale and Surprise areas highlighted within it. Stratum believes the estimates in its report are “conservative”.



Gold Progress

In January 2022, InterGroup reported its initial Exploration Target for the Brilliant Brumby and Brandy Creek prospects based on drilling to date, with a tonnage of between 0.3 Mt and 1 Mt, and a gold (Au)

grade range of between 1.5 g/t and 2.5 g/t. Based on the guidance of the highly experienced gold and structural geologists Gregg Morrison and Brett Davis, the Company is currently developing its future exploration plans across the wider 20km corridor of gold bearing quartz veins that sit within the Brumby Project. Currently no contribution has been factored into the Company's financial models for the potential earnings from gold or high purity silica from Brumby.

- ENDS -

Note to editor

¹. <https://www.fortunebusinessinsights.com/kaolin-market-102352>

About InterGroup

Intergroup Mining Limited is an Australian company focused on exploring and extracting minerals essential to delivering a net zero emissions world. Its current focus is on developing a major high-quality kaolin and gold project located in NE Queensland, Australia, approximately 250 kilometres from the major seaport of Townsville, west of Charters Towers, and immediately north of the gold bearing district of Pentland. For further information, please visit www.igmining.com.

Further information:

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