

For immediate release: 20 December 2023



InterGroup Mining Limited
("InterGroup" or "Company")

Company Update

The company (IGM) is excited to share the upcoming milestones and developments as it progresses into 2024.

Feasibility Study: A comprehensive feasibility study, initiated at the request of offtake interests, stakeholders and investors has been initiated with expected completion in January. This vital document serves as a prerequisite for continued collaboration and support. The study delves into the technical, economic, and operational aspects of the upcoming ventures, ensuring a solid foundation for the company's future endeavours.

Audit for 2023/24: The diligent team at IGM is currently in the process of finalising the 2023/24 audit, with the anticipated completion date set for January. This audit will provide a transparent overview of the company's financial health and performance during the specified period.

Site Setup – Brilliant Brumby: In January/February, weather permitting, IGM will commence the setup of the Brilliant Brumby site. This ambitious project aims to extract both kaolin and gold in the first quarter of the upcoming year, marking a significant step forward for the company. Environmental considerations and weather monitoring are integral parts of the planning process, ensuring responsible and sustainable mining practices.

Infrastructure Preparation: Acknowledging the potential challenges posed by weather conditions, the company is proactively monitoring and strengthening the roads leading to the mining site. This strategic approach not only ensures smooth operations during the initial phase but also minimises future maintenance efforts, particularly in the aftermath of seasonal rains.

Prospectus Update: Upon completion of the audit, the findings will be incorporated into the prospectus. This comprehensive document, enriched with updated information and the removal of overdue debts, will be primed for submission. The company aims to submit the prospectus in the first half of 2024, allowing for a few months of mining operations to be included in the report.

Acknowledgment to Investors: IGM extends sincere appreciation to our valued investors who have been steadfast companions throughout our journey as an exploration company. Your support has been pivotal in reaching the exciting juncture of transitioning into a mining company.

We would like to update you on our ongoing capital raising efforts. Despite the challenges posed by the Christmas break, IGM's capital raising initiative is progressing well. The seasonal slowdown has momentarily affected the pace, but we trust that as we step into the new year, the financial restructuring will swiftly move towards completion.

Your contributions and confidence in our vision have been instrumental in propelling us forward. We understand the importance of your trust, and we assure you that every effort is being made to

expedite the financial restructuring process. As we embark on this crucial phase, we are optimistic about the positive outcomes that lie ahead.

Thank you for your continued support, and we look forward to updating you on the successful completion of the financial restructuring and the exciting developments awaiting us in the new year.

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:

InterGroup Mining
services@igmining.com