

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

AUSTINDO RESOURCES CORPORATION NL

ABN

48 002 678 640

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares

June 2012 Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Up to 1,869,257,044 Ordinary Fully Paid Shares

Up to 186,925,705 June 2012 Options (Rights Issue Prospectus date 25 September 2007)

Plus

22,430,000 June 2012 Options (Placement Completed 24 September 2007) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Fully Paid Shares

June 2012 Options exercisable at 1.5 cents per share on or before 30 June 2012. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Ordinary Fully Paid Shares: Yes</p> <p>June 2012 Options: No – new class of quoted security</p>						
<p>5 Issue price or consideration</p>	<p>1.0 cents per Ordinary Fully Paid Share.</p> <p>Nil per June 2012 Options (attach on basis of one option for every 10 shares subscribed for).</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The funds will be used for ongoing working capital and costs, including holding costs, associated with the development of the Cibaliung Gold Project in which the Company has a 89.75% interest.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>30 October 2007</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1500 1021 1545">Number</th> <th data-bbox="1021 1500 1291 1545">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1545 1021 1657">Up to 3, 738,514,088</td> <td data-bbox="1021 1545 1291 1657">Ordinary Fully Paid Shares</td> </tr> <tr> <td data-bbox="686 1657 1021 1785">Up to 209,355,705</td> <td data-bbox="1021 1657 1291 1785">June 2012 Options</td> </tr> </tbody> </table>	Number	+Class	Up to 3, 738,514,088	Ordinary Fully Paid Shares	Up to 209,355,705	June 2012 Options
Number	+Class						
Up to 3, 738,514,088	Ordinary Fully Paid Shares						
Up to 209,355,705	June 2012 Options						

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<p>ECOP Options @ 7 cents:</p> <p>expiry 31/07/10</p> <p>Convertible Notes: with right to convert the note amount at 6 cents</p>
	11,000,000	
	4,000,000 Notes Convertible into 66,666,667 shares	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	1 New Share for every 1 existing share held and 1 New Option for every 10 New Shares subscribed for.
14	+Class of +securities to which the offer relates	Ordinary Fully Paid Shares
15	+Record date to determine entitlements	5 October 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounding Up to nearest whole number

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

18	Names of countries in which the entity has +security holders who will not be sent new issue documents	The Rights Issue is not being extended to any Shareholder whose registered address is outside Australia, New Zealand, Singapore and Indonesia. Austindo has appointed Austock Securities Limited as Nominee for such Ineligible Shareholders to arrange for the sale of the Rights which would have been offered to them. Austindo will transfer the Rights of the Ineligible Shareholders to the Nominee who will account to the Ineligible Shareholders for the net proceeds of the sale of the Rights (if any).
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	25 October 2007
20	Names of any underwriters	Austock Corporate Finance Limited Partly Underwritten to raise \$12.4m
21	Amount of any underwriting fee or commission	Underwriting Fee of \$743,601.82. Management Fee of \$50,000. Incentive Fee of \$50,000
22	Names of any brokers to the issue	Nil
23	Fee or commission payable to the broker to the issue	Nil
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Nil
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	11 October 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A Employee/Director Options Only
28	Date rights trading will begin (if applicable)	28 September 2007

+ See chapter 19 for defined terms.

- | | | |
|----|--|--|
| 29 | Date rights trading will end (if applicable) | 18 October 2007 |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | If you wish to sell all of your Rights on ASX, complete the section headed “Instructions to Stockbroker” on the back of the accompanying Entitlement and Acceptance Form and lodge the Entitlement and Acceptance Form with your stockbroker as soon as possible. |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | <p>Complete the section headed “Instructions to your stockbroker” on the back of the Entitlement and Acceptance Form and lodge the Entitlement and Acceptance Form, together with your cheque or bank draft for the Application Monies for the New Shares for which you wish to subscribe, with your stockbroker as soon as possible.</p> <p>To take up the remaining part of your Rights, your stockbroker will need to ensure that the completed Entitlement and Acceptance Form reaches the Share Registry:</p> <p>Computershare Investor Services Pty Limited
Level 5
115 Grenfell Street
ADELAIDE SA 5000</p> <p>by not later than 5.00pm on 25 October 2007 or such later date as the Directors advise.</p> |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | <p>Eligible Shareholders may elect to transfer all or part of their Rights to another person other than on ASX, provided that the purchaser is not resident in the United States.</p> <p>If you hold Shares on the issuer-sponsored register or certificated sub-register and you wish to transfer all or part of your Rights to another person other than on ASX, forward a completed renunciation form (which can be obtained through the Share Registry) signed by you (as the seller) and the buyer, together with your Entitlement and Acceptance Form completed by the buyer and the buyer’s cheque bank draft for the appropriate Application Monies to reach the Share</p> |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Registry:

Computershare Investor Services Pty Limited
Level 5
115 Grenfell Street
ADELAIDE SA 5000

Follow the instructions on the Entitlement and
Acceptance Form

**by not later than 5.00pm on 25 October
2007** or such later date as the Directors advise.

33 +Despatch date

30 October 2007

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

--

39 Class of +securities for which
quotation is sought

--

40 Do the +securities rank equally in all
respects from the date of allotment
with an existing +class of quoted
+securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment

--

41 Reason for request for quotation
now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
another security, clearly identify that
other security)

--

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

