



AUSTINDO RESOURCES CORPORATION NL

ACN 002 678 640

**Rights Issue
Offer Document**

For

A renounceable pro rata offer of New Shares at an issue price of 0.7 cents each on the basis of 1 New Share for every 3 Shares held on the Record Date to raise up to the sum of \$13,104,062, underwritten to the extent of \$10,908,695.

This document is not a prospectus.

It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this document.

This document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser without delay.

This Offer opens on 2 April 2008
and

closes at 5.00pm Sydney time on 16 April 2008

Valid acceptances must be received before that time.

Please read the instructions in this document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your entitlement

**This Rights Issue is partly underwritten by
Australia and New Zealand Banking Group Limited**

Important Information

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

Eligibility

Applications for New Shares by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form, as sent with this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's entitlement to participate in the Offer.

Overseas shareholders

No action has been taken to permit the offer of New Shares under this Offer Document in any jurisdiction other than Australia, New Zealand, Indonesia and Singapore. The distribution of this Offer Document in jurisdictions outside Australia, New Zealand, Indonesia and Singapore may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This Offer Document does not constitute an offer of New Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Offer Document.

This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Shares may not be circulated or distributed, nor may Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an existing holder of Shares pursuant to Section 273(1)(cd) of the *Securities and Futures Act*, Chapter 289 of Singapore (the "SFA") or (ii) otherwise pursuant to, and in accordance with, the conditions of an exemption under any provision of Subdivision (4) of Division 1 of Part XIII of the SFA.

Privacy

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Entitlement and Acceptance Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Application. An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

This document is not a prospectus and does not contain all of the information that an investor would find in a prospectus or which may be required to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this Offer Document.

This Offer Document is dated 14 March 2008.

SECTION

1. DETAILS OF THE OFFER

1.1 The Offer

The Company is making a renounceable pro rata offer of New Shares at an issue price of 0.7 cents each on the basis of 1 New Share for every 3 Shares held on the Record Date (“**the Offer**”).

As at the Record Date, the Company had on issue 5,616,026,385 Shares. A maximum number of 1,872,008,795 New Shares will be issued under the Offer.

Where the determination of the entitlement of any Eligible Shareholder results in a fraction of a New Share, such fraction will be rounded up to the nearest whole New Share.

The Offer is renounceable. This provides Eligible Shareholders who do not wish to subscribe for some or all of their Rights an opportunity to sell their Rights. Shareholders who do not exercise their Rights will be diluted with respect to their interest in the Company.

In addition to applying for their Rights, Eligible Shareholders may apply for further New Shares out of any Shortfall.

The Company will raise gross proceeds of up to \$13.1m through the Offer, before deducting estimated expenses of approximately \$600,000.

The Company’s corporate objectives are as follows:

1. advance the Cibaliung Project, including the development of the decline, construction of the tailings dam, completion of the gold processing plant and associated infrastructure at Cibaliung;
2. purchase equipment necessary for the Cibaliung Project to be advanced;
3. conduct exploration, particularly at Cibaliung, in order to potentially discover and then prove up further gold reserves;
4. maintain adequate corporate and working capital;
5. identify a farm-in partner to effect the major portion of the remaining development expenditure through to positive cashflow for which the farm-in partner will earn a direct equity interest in the Cibaliung Project; and
6. increase exploration activity on existing prospects and seek to acquire new exploration prospects throughout Indonesia

The purpose of the Offer is to enable the Company to further pursue these objectives while it seeks to formalise a farm-in arrangement in respect of the Cibaliung Project. The proceeds of this Offer will be applied principally to the ongoing development and construction of the Cibaliung Project. It is anticipated that the funding necessary to complete the development of the Cibaliung Project will be sourced by a farm-in arrangement.

If the Company is not successful in negotiating a suitable farm-in arrangement then the Company will require further funding to complete the Cibaliung Project through to positive cash flow, to fund exploration at each of its projects and to ensure that it has adequate working capital.

1.2 Underwriting

The Offer is partially underwritten by ANZ pursuant to the Underwriting Agreement. Subject to the terms of the Underwriting Agreement, ANZ has agreed with the Company to subscribe for up to \$10,908,695 of the New Shares not allocated to Eligible Shareholders and pursuant to the Shortfall Facility described in paragraph 1.5.

The Underwriting Agreement is summarised in Section 1.12 of this Offer Document.

As at the date of this Offer Document, ANZ holds 25.05% of the issued capital of the Company. If no Eligible Shareholder subscribes for New Shares under the Offer and ANZ is required to take up its underwriting commitment in full, ANZ would hold 39.60% of the issued capital of the Company.

ANZ has stated that, notwithstanding that its percentage interest in the Company may increase as a result of its underwriting commitment, it has no intention to change the Company's business in any way or seek any changes in relation to the future employment of current employees of the Company or to request the appointment of directors to the Board of the Company. ANZ makes no statement or representation in relation to the Company, or ANZ's intentions in respect of the Company, except as set out in this paragraph. ANZ's intentions may change if it becomes aware of information that is not currently available to it.

1.3 Timetable

Offer Document lodged with ASX	14 March 2008
Existing Shares are quoted on an "Ex" basis and Rights Trading commences on ASX	19 March 2008
Record Date (date for determining entitlements of Eligible Shareholders to participate in the Offer)	27 March 2008
Offer Document Despatched to Eligible Shareholders (expected date of despatch of Offer Document and Entitlement and Acceptance Forms)	2 April 2008
Opening Date	2 April 2008
Rights Trading on ASX ends	9 April 2008
Closing Date*	16 April 2008
Allotment date **	21 April 2008
Company to notify ASX of undersubscriptions (if any) **	21 April 2008
Trading commences for New Shares on ASX	22 April 2008
Despatch holding statements **	24 April 2008

* Subject to the Listing Rules and ANZ's consent, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

** These dates are indicative only.

1.4 Entitlements and acceptance

The entitlement of Eligible Shareholders to participate in the Offer was determined on the Record Date. Your entitlement is shown on the Entitlement and Acceptance form accompanying this Offer Document.

1.5 Ability for Shareholders to Participate in any Shortfall

Eligible Shareholders in addition to applying for their Rights may, by completing the relevant box in the Entitlement and Acceptance Form and including the appropriate Application Monies, apply for such further number of New Shares out of any Shortfall which the Eligible Shareholder may specify in the Entitlement and Acceptance Form.

In the event that there is no Shortfall, the Application Monies relating to the Shortfall will be returned to the Eligible Shareholder as soon as practicable following the Closing Date without interest.

In the event that applications from Eligible Shareholders to participate in the Shortfall exceeds the Shortfall, those applications will be scaled back pro rata in proportion to each applicant's shareholding as at the date of such scaling back, including New Shares allotted or to be allotted, and such number of New Shares produced from such scaling back will be issued to each such Eligible Shareholder.

In the event of a scaling back of applications to participate in the Shortfall as described in the preceding paragraph, Application Monies relating to Shares applied for but not issued will be returned to Shareholders as soon as practicable following the Closing Date without interest.

1.6 Opening and Closing Dates

The Offer opens on the Opening Date, namely 2 April 2008. The Company will accept Entitlement and Acceptance Forms until 5.00pm Sydney time on the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the Listing Rules.

1.7 Issue and despatch

The expected dates for issue of New Shares offered by this Offer Document and despatch of holding statements is expected to occur on the dates specified in the timetable set out in Section 1.3.

It is the responsibility of Applicants to determine the allocation prior to trading in the New Shares. Applicants who sell New Shares before they receive their holding statements will do so at their own risk.

1.8 ASX listing

Application will be made to the ASX for the official quotation of the New Shares. If the ASX does not grant quotation to the New Shares, the Company will repay, as soon as practicable, without interest, all application monies received pursuant to the Offer.

1.9 Overseas Shareholders

This Offer Document and accompanying Entitlement and Acceptance Form do not, nor are they intended to, constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

The Company is of the view that it is unreasonable to extend the Rights Issue to Ineligible Shareholders, having regard to:

- the small number of Ineligible Shareholders;
- the number and value of the New Shares which would be offered to Ineligible Shareholders; and
- the cost of complying with the legal requirements and requirements of the regulatory authorities, in the respective overseas jurisdictions.

Accordingly, the Rights Issue is not being extended to any Shareholder whose registered address is outside Australia, New Zealand, Indonesia or Singapore. The Company reserves the right to treat as invalid any Entitlement and Acceptance Form that appears to have been submitted by an Ineligible Shareholder.

In particular, this Prospectus does not constitute an offer for sale of the New Shares or any Right to a security into the United States or to U.S. persons. The New Shares and Rights have not been, and will not be, registered under the U.S. Securities Act and must not be offered or sold within the United States or to U.S. persons unless they are registered under the U.S. Securities Act or an exemption from the registration required of the U.S. Securities Act is available.

Eligible Shareholders holding Shares on behalf of persons who are resident outside Australia, New Zealand, Indonesia and Singapore are responsible for ensuring that taking up any Rights under the Rights Issue does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will constitute a representation that there has been no breach of such regulations. Shareholders who are nominees are therefore advised to seek independent advice as how they should proceed. Where the Offer has been dispatched to a Shareholder domiciled outside Australia, New Zealand, Indonesia or Singapore and where the country's securities code or legislation prohibits or restricts in any way the making of the offers contemplated by this Prospectus, the Prospectus is provided for information purposes only.

The Company has appointed Austock Securities Limited, which has been approved by ASIC as nominee for the Ineligible Shareholders to arrange for the sale of the Rights which would have been offered to them. The Company 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). The nominee will have the absolute and sole discretion to determine the timing and the price at which Rights may be sold and the manner of any such sale. Neither the Company nor the nominee will be subject to any liability for failure to sell the Rights or to sell them at a particular price. If in the reasonable opinion of the nominee, there is no viable market for the Rights or a surplus over the expenses of sale cannot be obtained for the Rights that would have been offered to the Ineligible Shareholders, then the Rights will be allowed to lapse and they will form part of the Shortfall.

1.10 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under this Offer Document.

1.11 Risk factors

Austindo is subject to a number of risks and other factors that may impact both on its future performance and the market price at which its Shares trade. Broadly, these risks can be classified as risks general to investing in the stock market and risks specific to an investment in Austindo.

The New Shares issued under this Offer do not carry any guarantee of profitability, dividends or the price at which they trade on ASX. The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors of which investors need to be aware. However, before taking up any Rights or investing in Austindo, the Directors strongly recommend investors examine the contents of this Offer Document in its entirety and information about the Company and the Cibaliung Project and consult their professional advisers before deciding whether to subscribe for New Shares pursuant to this Offer.

General

As with all stock market investments, there are risks associated with an investment in Austindo. Share prices may rise or fall and the price of Shares might trade below or above the issue price for the New Shares under this Prospectus.

General factors that may affect the market price of Austindo Shares include:

- economic conditions in both Australia and internationally;
- investor sentiment and local and international share market conditions;
- changes in interest rates and the rate of inflation;
- changes to government regulation, policy or legislation;
- changes in exchange rates; and
- the nature of competition in the industry in which Austindo operates.

Specific risks relating to Austindo

(a) Cibaliung Project

The Cibaliung Project in broad terms consists of the development of an underground gold mine near Cibaliung in Banten Province in West Java, Indonesia and associated works such as a gold processing plant and tailings dam. Underground gold mining contains numerous risks many of which are uncertain including adverse geology and ground conditions. Specific risks include but are not limited to:

- Delays in the development of the project and costs increases that may be associated with such delays;

- Slower than anticipated advance rate or major disruption in construction of the decline;
- Delays in processing plant construction and commissioning;
- Delays in extracting ore from underground development and establishing ore stockpiles;
- Potential delay or damage due to earthquake or other natural disasters;
- Difficulties in obtaining suitable equipment and skilled and unskilled labour for ongoing development;
- Cost increases and overruns associated with the development of the project;
- Failure to identify a farm-in participant on suitable terms or inability to raise sufficient funds to complete the project development.

(b) Price Fluctuations

Gold prices have a substantial impact on the exploration for development and operation of, gold mining projects and consequently on the value of the Company's Shares.

(c) Currency Fluctuations

The future value of the Company's Shares and options may fluctuate in accordance with movements in foreign currency exchange rates.

(d) Taxation

The Company's profitability may be affected by changes in Indonesian and Australian government taxation laws and policies and in the operation of international tax treaties between the two countries and by changes in the taxes and royalties payable in respect of the Cibaliung Project and the Company's operations in Indonesia.

(e) Speculative Nature of Exploration and Mining

Exploration for and mining of minerals is highly speculative and that no assurance can be made that production will be obtained from the areas in which the Company has or may acquire an interest, or that production and marketing of any materials discovered by the Company will prove to be economic.

(f) Environmental Risks

Environmental risks are inherent in mining operations. The Company adopts practices which it believes are appropriate to minimise the potential of causing environmental damage in all its operations, but no assurance can be made that the Company will not be affected by environmental claims or issues in the future.

(g) Development Risk / Profitability

The Company's commercial viability will be dependent upon the successful development and operation of the Cibaliung Project together with any other activity that the Company may undertake. No assurances can be given that the Company will be able to initiate or sustain successful mining operations or that operations will achieve commercial viability. Equally, no representation as to future profitability or dividends can be given.

(h) Production and Cost Estimates

By their very nature, production and cost estimates and assumptions are inherently subject to significant uncertainties. Actual results may materially differ from the Company's estimates and assumptions and may materially and adversely affect the Company's commercial viability and future results.

(i) Documentation Risk

Due to the nature of Indonesian law, the Company's rights in relation to the Cibaliung Project are contractual in nature rather than rooted in the exploration title itself. If the Company's contractual rights were unenforceable in whole or in part, then the Company would be adversely affected to the extent of any such unenforceability.

(j) Government and Regulatory Approvals

There can be no assurance that all of the relevant approvals and permits necessary to conduct mining operations will be granted by the relevant government and regulatory authorities or that they will remain in good standing where already granted.

(k) Ore Reserves and Inferred Mineral Resources Estimates

Any Ore Reserve and Mineral Resource estimates are expressions of judgment based on knowledge, experience and industry practice, and may require revision on actual production experience. The Mineral Resource and numerical estimates previously disclosed to the market are necessarily imprecise and depend to some extent on statistical inferences, which may prove unreliable.

(l) Other Risk Factors

Other risk factors include those normally found in conducting business including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may interfere with the business or trade of the Company. The Company operates in an equatorial region and accordingly its projects can be affected by high rainfall and unusual climatic conditions, which can delay Company operations.

(m) Country risk

Indonesia continues to experience economic, social and political volatility. As a result, the Company's operations may be impacted by currency fluctuations, political reforms, changes in government policies and procedures, civil unrest, social and religious conflict and deteriorating economic conditions.

(n) Exploration Title Risk

The Kuasa Pertambangan ("**KP**") or exploration title the subject of the Cibaliung Project is held by P.T. Aneka Tambang (Persero) Tbk ("**AnTam**"). AnTam is eligible to hold KPs for projects in Java and holds the title to the Cibaliung Project for the exclusive benefit of and on behalf of the joint venture parties. Accordingly the Company's participation in the Cibaliung Project is a contractual one and the Company does not have a direct interest in the Cibaliung Project KP. It is likely

that the regulatory regime governing mining and other resource-based industries will continue to change.

(o) Papua Joint Venture

A term of the Joint Venture Agreement between the Company and Anglo American requires PT Austindo Nusantara Jaya to maintain an ongoing interest in the Company of at least 20%. PT Austindo Nusantara Jaya's interest has fallen below 20% and accordingly the Company is seeking to renegotiate with a view to continuing the Joint Venture.

(p) Stockmarket Risks

The market price of shares in the Company may be significantly adversely affected by a variety of factors including (but not limited to) perceptions of, or variations in, general market conditions, operating performance, commodity prices, project and country risk, Board and management strength and expertise and a broad range of other factors which may or may not relate to the operations of the Company.

The above list of risk factors ought not be taken as exhaustive of the risks faced by the Company or its Shareholders. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of its Shares.

Before any decision is made to subscribe for New Shares in the Company, the above matters, and all other matters described in this document must be carefully considered. The New Shares to be allotted pursuant to this Prospectus should be regarded as speculative in nature and carry no guarantee with respect to the payment of dividends, return of capital or their market value.

Investment in the Company is regarded as speculative and neither the Company nor any of its Directors guarantees that any specific objective of the Company will be achieved or that any particular performance of the Company or its Shares, including the New Shares offered by this Offer Document, will be achieved.

1.12 Underwriting Agreement

The Company and the Underwriter entered into an Underwriting Agreement on 13 March 2008 under which the Underwriter agreed to underwrite the Offer to the extent of \$10,908,695 less the amount subscribed by ANZ with respect to its Rights (if any) and after Eligible Shareholders have participated in the Shortfall Facility described in paragraph 1.5.

ANZ will be paid an underwriting commission of 5% of the amount underwritten.

ANZ may terminate its underwriting liability in certain circumstances including but not limited to the following:-

- if there is a change in law which does or is likely to prohibit, restrict or regulate the issue or materially reduces the level or likely level of applications;
- if the Company breaches a material contract or defaults under the terms of the Underwriting Agreement or the Project Facility Agreement between the Company and ANZ or the Company disposes of or agrees to dispose of a substantial part of its assets or property or ceases or threatens to cease to carry on business;

- if there is an outbreak of hostilities involving Australia or any other significant countries including the United Kingdom, the United States of America or Indonesia;
- if any materially adverse change occurs with respect to the Company or a related body corporate or any other event occurs which has or is likely to have a material adverse effect on the Offer;
- certain other events occur which are within the control of the Company such as breach by the Company of its constitution or a statute or an alteration to its capital structure or constitution.

SECTION

2. ACTION REQUIRED BY SHAREHOLDERS

2.1 If you wish to take up your Rights

- (a) Taking up your rights in full or in part

If you are an Eligible Shareholder and you wish to take up all or part of your Rights, you must accept the offer by completing the personalised Entitlement and Acceptance Form mailed to you with this Offer Document. This form will detail your entitlement to New Shares under the Offer. You should complete the form in accordance with the instructions set out on the reverse side of the form.

- (b) Participating in any Shortfall

If you are an Eligible Shareholder and you wish to take up all of your Rights and participate in any Shortfall you must accept the Offer by completing the personalised Entitlement and Acceptance Form mailed to you with this Offer Document and specify the number of Shares that you wish to apply for out of any Shortfall.

The completed Entitlement and Acceptance Form must be accompanied by a cheque or bank draft for the appropriate Application Monies calculated at 0.7 cents in aggregate for each New Share. Please ensure that the completed Entitlement and Acceptance Form, together with your cheque received by the Share Registry:

Computershare Investor Services Pty Limited
GPO Box 1903
ADELAIDE SA 5001

OR to pay by BPay. Follow the instructions on the Entitlement and Acceptance form.

by not later than 5.00pm Sydney time on 16 April 2008 or such later date as the Directors advise. Completed Entitlement and Acceptance Forms and Application Monies will not be accepted at Austindo's registered office. Cheques should be made payable to "Austindo Resources Corporation N.L. – Share Account" and crossed "Not Negotiable".

2.2 If you wish to sell your Rights in full on ASX

If you wish to sell all of your Rights on ASX, complete the section headed "Instructions to your 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.

You can sell your Rights on ASX from **19 March 2008**. All sales on ASX must be effected by the close of trading **on 9 April 2008**, when Rights trading ends on ASX.

Austindo does not accept any responsibility for any failure by your stockbroker to carry out your instructions.

2.3 If you wish to sell part of your Rights on ASX and take up the balance

If you wish to sell part of your Rights on ASX and take up the balance, complete the section headed "Instructions to your stockbroker" on the back of the accompanying 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.

You can sell your Rights on ASX from **19 March 2008**. Any sale of part of your Rights on ASX must be effected by the close of trading **on 9 April 2008**, when Rights trading ends on ASX.

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:

Computershare Investor Services Pty Limited
GPO Box 1903
ADELAIDE SA 5001

by not later than 5.00pm on 16 April 2008 or such later date as the Directors advise. Completed Entitlement and Acceptance Forms and Application Monies will not be accepted at Austindo's registered office. Cheques should be made payable to "Austindo Resources Corporation N.L. – Share Account" and crossed "Not Negotiable".

Austindo does not accept any responsibility for any failure by your stockbroker to carry out your instructions.

2.4 If you wish to transfer all or part of your Rights to another person other than on ASX

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.

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 Registry:

Computershare Investor Services Pty Limited
GPO Box 1903
ADELAIDE SA 5001

by not later than 5.00pm Sydney time on 16 April 2008 or such later date as the Directors advise. Completed Entitlement and Acceptance Forms and Application Monies will not be accepted at Austindo's registered office. Cheques should be made payable to "Austindo Resources Corporation N.L. – Share Account" and crossed "Not Negotiable".

If you are an Eligible Shareholder holding Shares on CHESS and you wish to transfer all or part of your Rights to another person other than on ASX, you should contact your sponsoring participant.

If the Share Registry receives both a completed renunciation form and a completed Entitlement and Acceptance Form in favour of the same Shareholder in respect of the same Rights, the renunciation will be given effect in priority to the acceptance.

2.5 If you do nothing

If you are an Eligible Shareholder and you do nothing by 5.00pm Sydney time on 16 April 2008, being the Closing Date, your Rights will form part of the Shortfall which will be taken up by the Underwriter and to the extent of any Shortfall by Shareholders who elect to participate in the Shortfall and you will not receive any benefit.

However, you should consider selling (renouncing) your Rights or taking up your Rights, rather than doing nothing and allowing them to lapse.

SECTION

3. DEFINED TERMS

“**ANZ**” means Australia and New Zealand Banking Group Limited ACN 005 357 522;

“**Applicant**” refers to a person who submits an Entitlement and Acceptance Form;

“**Application**” refers to the submission of an Entitlement and Acceptance Form;

“**Application Moneys**” means the moneys received from persons applying for New Shares;

“**ASX**” means ASX Limited (ACN 008 624 691) or, where the context permits, the Australian Securities Exchange operated by ASX Limited;

“**Cibaliung Project**” means the gold project located in the province of Banten in Java, Indonesia which is operated through a Joint Venture Company – PT Cibaliung Sumberdaya in which the Company is entitled to an 89.75% interest as at 31 December 2005 and PT Antam Tbk holds a 10.25% interest.

“**Closing Date**” means 5.00pm Sydney time 16 April 2008;

“**Company**” means Austindo Resources Corporation NL ACN 002 678 640;

“**Directors**” means the directors of the Company;

“**Entitlement and Acceptance Form**” means the Entitlement and Acceptance Form accompanying this Offer Document;

“**Ineligible Shareholders**” means Shareholders with registered addresses outside Australia, New Zealand, Indonesia and Singapore;

“**Listing Rules**” means the Listing Rules of the ASX;

“**New Share**” means a new Share proposed to be issued pursuant to this Offer;

“**Offer**” means the renounceable pro rata offer of New Shares at an issue price of 0.7 cents each on the basis of 1 New Share for every 3 Shares held on the Record Date pursuant to this Offer Document;

“**Offer Document**” means this Offer Document dated 14 March 2008;

“**Opening Date**” means 2 April 2008;

“**Project Facility Agreement**” means the agreement so entitled dated 1 December 2005 between ANZ, the Company and others, as amended by the Project Facility Agreement Amendment Agreement dated 3 April 2006 and by the Project Facility Amendment and Restatement Deed dated on or about 6 March 2008.

“**Record Date**” means 27 March 2008;

“**Right**” means the right of an Eligible Shareholder to subscribe for New Shares;

“**Section**” means a section of this Offer Document;

“**Share**” means an ordinary fully paid share in the capital of the Company;

“**Shareholder**” means a Shareholder whose details appear on the Company’s register of Shareholders as at the Record Date;

“**Shortfall**” means those new Shares not applied for by Eligible Shareholders pursuant to their Rights or by persons to whom an Eligible Shareholder’s Rights have in whole or in part been renounced and does not include Shares for which ANZ may become obliged to subscribe under the Underwriting Agreement.

“**Shortfall Facility**” means the right for Eligible Shareholders to apply for Shares out of any Shortfall, as described in section 1.5.

“**Underwriting Agreement**” means the Underwriting Agreement entered into between the Company and ANZ on 13 March 2008.