



INTREPID MINES LIMITED

Tujuh Bukit Indonesia

Drilling Recommences, Additional Rigs Scheduled, Porphyry Resource Estimate Due September 2010

20 July 2010: Intrepid Mines Limited (ASX,TSX: IAU) (the "Company") is pleased to announce that drilling at the Tujuh Bukit Project in East Java is to recommence immediately.

The Indonesian Forestry Ministry has granted the Company's joint venture partner, PT IMN, a two-year extension of its permit to conduct exploration activities within forestry areas, effective from 7 July 2010. Exploration activities at the project were temporarily suspended in May, pending a review of the project, along with other resource projects nationally, in accordance with Forestry Department policy.

Speaking from Brisbane, the Company's CEO, Brad Gordon, said: "We are delighted to be able to get the drilling programme back on course and we will now be deploying three additional rigs for a total of seven rigs at Tujuh Bukit in the coming months. We anticipate that the inaugural Porphyry resource estimate will be declared in September 2010.

With the sale of the Paulsens operation due to complete by 30 July, we will be focusing all our energy on forging ahead at Tujuh Bukit."

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Forward-looking statements

This announcement contains certain forward-looking statements, relating to, but not limited to Intrepid's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as 'anticipate', 'believe', 'expect', 'goal', 'plan', 'intend', 'estimate', 'may' and 'will' or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future outcomes, or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects, and timing of commencement of operations and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied.

Shareholders and potential investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Intrepid undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Statements relating to gold resource estimates are expressions of judgment, based on knowledge and experience and may require revision based on actual production experience. Such estimates are necessarily imprecise and depend to some extent on statistical inferences and other assumptions, such as gold prices, cut-off grades and operating costs, which may prove to be inaccurate.

Forestry Activities

The Indonesian Forestry Law restricts non forestry activities within protected forests and prohibits mining using an open pit method in protected forest areas. The Zone A, Zone B and Zone C resources fall within a protected forest area. Intrepid's Alliance partner, PT IMN, is working with relevant Indonesian authorities regarding a potential review of forest land status. While similar reviews have led to the granting of reclassifications, there is no assurance that the forestry reclassification will take place in this instance.