



December 2, 2014

NEWS RELEASE

NEW AGREEMENT AND STRUCTURE BEING NEGOTIATED

On October 30, 2014 One Asia announced that a Term Sheet had been agreed with Provident Capital Partners Pte Ltd (“Provident”) outlining an arrangement which, if approved by One Asia shareholders, would provide Provident with an Option to earn a 20% equity interest in One Asia. This arrangement is not being pursued.

One Asia is currently in discussions with Provident to structure a joint venture arrangement over the Pani Project.

At this time the outcome of these negotiations is uncertain. One Asia will issue a further news release on this matter once negotiations have concluded.

Any questions in relation to this shareholder letter should be addressed to Ross Pearson at +61 2 9113 7225 or to Adrian Rollke at +62 815 904 6664.