

16 December 2016

SHAREHOLDER UPDATE

Highlights

- One Asia raises A\$3.2 million through a placement of 17.6 million shares at A\$0.18 per share.
- Placement made to existing and new institutional and sophisticated investors.
- Capital Raising will provide funds to:
 - Undertake preparatory work for the IPO of Awak Mas;
 - General working capital.
- One Asia's bridging loan for US\$1.2 million to be reinvested in shares on the same terms, with a further placement of 8.7 million shares at A\$0.18 per share.

OVERSUBSCRIBED PLACEMENT TO RAISE A\$3.2M

Overview

One Asia Resources Limited (One Asia or the Company) is pleased to announce that it has received firm commitments to raise A\$3.2 million (before costs) via a placement of shares (Placement). The over-subscribed Placement to existing and new institutional and sophisticated investors was completed at A\$0.18 cents a share. The size of the Placement was increased to accommodate the strong support received from a cornerstone corporate investor and sophisticated investors. Awak Mas is now well funded for its preparatory programmes for the ASX listing. Importantly the additional funds will put Awak Mas in a strong cash position leading into the listing and broaden the investor base to support the IPO. The funds raised will allow the Company to complete technical assurance on work to date on the Awak Mas project and to understand options to optimise processing technique leading into a DFS.

Incoming Awak Mas Managing Director Mike Spreadborough said the strong demand for the Placement reflected the promising potential of the Awak Mas project and the regional prospectivity. *"We are delighted to have received such strong support from our existing and new institutional and sophisticated shareholders. We welcome the new shareholders onto our register and look forward to re-invigorating development of the Awak Mas gold project, as well as undertaking the systematic exploration of the other high-priority targets within our under-explored Contract of Work."*

One Asia will consider further applications on the same terms from shareholders who may not have yet indicated interest. Please contact the company prior to 23 December 2016 if you are interested in taking part in the raising.



CORPORATE INFORMATION

Board Members

Fiona Robertson	Chairman
Adrian Rollke	Acting Managing Director and Chief Executive Officer
Robin Widdup	Non-Executive Director
Rob Thomson	Non-Executive Director
Gavin Bradley	Non-Executive Director
Craig Smyth	Company Secretary

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Disclaimer

All statements in this Shareholder Update, other than statements of historical fact, that address future timings, activities, events and developments that the Company expects, are forward looking statements. Although One Asia Resources Limited, its subsidiaries, officers and consultants believe the expectations expressed in such forward looking statements are based on reasonable expectations, investors are cautioned that such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from forward looking statements include, amongst other things commodity prices, continued availability of capital and financing, timing and receipt of regulatory approvals, and general economic, market or business conditions.