

27 December 2016

SHAREHOLDER UPDATE

➤ **Special General Meeting of the KUD held on 22 December uniting opposing factions.**

One Asia Resources Limited (One Asia or the Company) is pleased to announce that the reconciliation of the KUD Dharma Tani Marisa (KUD) as announced in our last Quarterly Report was realized at a Special General Meeting of the KUD held on 22 December 2016. The meeting appointed new management comprised of members from each side of the previous competing management teams.

This meeting follows the advice of the legal department of the Ministry of Cooperatives (Ministry) and was endorsed by the Ministry, the local Department of Cooperatives and both factions of the KUD. As reported by the Gorontalo Post on 23 December the meeting was attended by representatives from the Head of the Regency including the Head of the local Police, Head of the local Army and the Head of the Local Cooperative Department.

We are extremely pleased with this outcome and are thankful for the help and effort of Provident in bringing an end to the KUD management conflict. The united KUD now provides a clear basis for moving forward towards the future development of the Pani IUP Gold Project in which One Asia and Provident remain committed to working together with the KUD and local community.

The Company welcomes shareholder feedback, and any questions or comments should be addressed to Adrian Rollke at +62 21 2904 0727 or via email at arollke@oneasiareources.com or to Craig Smyth at +61 3 9620 0718 or via email at csmyth@lsg.com.au.

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