



**ONE ASIA RESOURCES LIMITED
ACN 150 653 982**

**SUPPLEMENTARY PROSPECTUS
OFFER TO TRANSFER SECURITIES IN
LION SELECTION GROUP LIMITED
ACN 077 729 572**

1 IMPORTANT NOTICE

This Supplementary Prospectus is supplementary to the prospectus dated 13 March 2018 (**Prospectus**) issued by One Asia Resources Limited (ACN 150 653 982) (the **Company** or **One Asia**) and has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at **Level 2, 175 Flinders Lane, Melbourne on Thursday 12 April 2018 at 11am** (Melbourne time).

This Supplementary Prospectus is dated 26 March 2018 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Supplementary Prospectus or the merits of the investments to which this Supplementary Prospectus relates.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms defined in the Prospectus have the same meaning where used in this Supplementary Prospectus. For the avoidance of doubt, references to "Section" in this Supplementary Prospectus mean references to that section of the Prospectus, unless otherwise stated.

This document is important and should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

Other than the changes set out below, all other details in relation to the Prospectus remain unchanged.

This Supplementary Prospectus will be available from the Company's website (www.oneasiareources.com) or by contacting the Company. The Company will also send a copy of this Supplementary Prospectus to all Shareholders who have been sent a copy of the Prospectus.

2 REASONS FOR SUPPLEMENTARY PROSPECTUS

The purpose of this Supplementary Prospectus is to clearly draw Shareholders' attention to certain information, which is known to the Company and material to the decision on how to vote on the Resolution for the approval of the Capital Return of securities in Lion Selection Group Limited (ACN 077 729 572) (**Lion**).

2.1 RISKS ASSOCIATED WITH AN INVESTMENT IN LION

As disclosed in the Notice of Meeting, Lion is an Australian public company listed on the ASX with a portfolio of companies with management and projects that it expects to hold to maximise value,

with the aim of providing a balanced exposure to the high risk/high reward junior resource sector. This includes Lion's 35% existing interest in One Asia.

Shareholders should consider the risks described in the Notice of Meeting together with all other information in the Notice of Meeting and other Lion periodic and continuous disclosure announcements (as suggested in Section 5 of the Notice of Meeting). This includes Lion's recent announcements, including those set out in the table in Section 2.4 and the Notice of Extraordinary General Meeting, Explanatory Memorandum and Independent Directors' Report dated 13 March 2018 (**Lion's Notice**) lodged and dispatched by Lion to Lion Shareholders in connection with the Transaction.

The Company wishes to draw the Shareholders' attention to the operating risks associated with holding an interest in the Pani Joint Venture (as disclosed in Lion's Notice), which as a consequence of the Transaction and Capital Return, shareholders in Lion (including the Shareholders on completion of the Transaction and Capital Return) will be exposed to. These risks include:

- Increased investment portfolio exposure to Indonesian country risk.
- Increased exposure to the inherent risks and uncertainties of the relatively early stage Pani Gold Project operations. Exploration, appraisal, development and possible production activities may be affected by a range of exploration and operating factors, including mining regulations and forestry approvals. Whether or not income will result from the exploration and development programs depends on the successful establishment of mining operations. Factors including costs, integrity of mineralisation, consistency and reliability of ore grades, metallurgical recoveries, and commodity prices affect successful project development and mining operations.
- Execution risk with respect to detailed contracts that are yet to be established with respect to the contractual arrangements that create the ownership interest in the Pani Gold Project, including conversion of the 33.3% interest in the Pani Joint Venture into direct equity which requires regulatory approval.
- Elevated exposure to the various counterparties to the contractual arrangements that create the ownership interest in the Pani Gold Project that may default on their contractual obligations or act in a manner contrary to the best interests of the Company.
- Increased risk associated with possible legal claims stemming from the Pani IUP Dispute and Legacy Agreements, including PT Prima's alleged first right of refusal and potential unknown historical arrangements undertaken by PT PEG and PT PETS prior to the acquisition by the Pani Joint Venture.

3. INDEPENDENT DIRECTORS RECOMMENDATION

In the Notice of Meeting, the Independent Directors unanimously recommended that Shareholders vote in favour of the Resolution, and confirmed that they will be voting their Shares in favour of the Resolution.

The reasons and other relevant considerations for the Independent Directors' recommendation in favour of the Resolution are set out in the Notice of Meeting and have not changed following the matters disclosed above, particularly since the Independent Directors consider that the operating risks referred to above already apply to shareholders of One Asia.

4. MEETING AND VOTING

The details of the Meeting and the time for lodging proxies have not changed.

The Meeting will be held at **Level 2, 175 Flinders Lane, Melbourne** on **Thursday 12 April 2018** at **11am** (Melbourne time).

All One Asia Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to sign and return the proxy form enclosed with the Notice no later than 11am

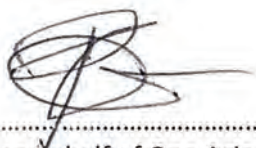
(Melbourne time) on Tuesday 10 April 2018 in accordance with the instructions provided on the proxy form and in the Notice.

If you have already submitted a proxy form, this proxy form will remain valid unless revoked or a replacement proxy form is returned to the One Asia Share Registry no later than 11am (Melbourne time) on Tuesday 10 April 2018.

5. DIRECTORS' RESPONSIBILITY AND CONSENT

Each Director and Lion Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

Dated 26 March 2018

A handwritten signature in black ink, appearing to be 'Rob Thomson', written over a dotted line.

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Signed for and on behalf of One Asia Resources Limited
by Rob Thomson