



ONE ASIA RESOURCES

NUSANTARA RESOURCES IPO UPDATE

Minimum subscription of \$15 million achieved

OFFER CLOSING DATE 18 JULY 2017

One Asia Resources Limited (One Asia) is pleased to announce that Nusantara Resources Limited (Nusantara) has received subscriptions and firm commitments in excess of \$15 million, meeting one of the conditions of its IPO offer. This includes a recent commitment to invest \$1.5 million from a subsidiary of Zhaojin Mining Industry Company Limited (Zhaojin), a leading gold producer listed on the main board of the Stock Exchange of Hong Kong Limited (code HK: 1818). Zhaojin's commitment follows the cornerstone commitments by Lion Selection Group Limited of \$4.5 million and AustralianSuper of \$3.9 million.

One Asia also advises that the status of permitting at the Awak Mas Gold Project in Sulawesi, Indonesia has advanced, with all necessary approvals received from the Government of Indonesia for advancing the Contract of Work (CoW) into the Construction Period. The CoW allows for a three-year construction period followed by a 30-year operating period.

One Asia is undertaking a demerger and ASX listing of its subsidiary, Nusantara holding the Awak Mas Gold Project, with Nusantara lodging a prospectus to raise \$15 million and up to \$20 million. Admission to the ASX is currently anticipated for late July or early August 2017 following the offer closing date of 18 July 2017.

Subject to a successful demerger and IPO, as a One Asia shareholder you will receive one Nusantara share by way of an in-specie distribution for every three One Asia shares held. One Asia shareholders will also be able to apply for additional shares in Nusantara as part of the IPO. Anyone considering investing should read the Nusantara prospectus in its entirety before deciding whether to do so. Applications can only be made via the application form accompanying the Nusantara prospectus, available at www.nusantararesources.com.

Nusantara has assembled an experienced Board and management team with a corporate strategy focused on the development of the Project. The immediate focus is to advance resource drilling and technical work for a Definitive Feasibility Study (DFS) leading to a final investment decision in mid-late 2018.

Nusantara's Managing Director, Mike Spreadborough, commented:

"These two important milestones pave the way for Nusantara's ASX listing and the commencement of feasibility study activities to advance the Awak Mas Gold Project towards production. With a 1.74 million ounce resource¹ and enormous upside for additional discoveries combined with access to grid power, Awak Mas has the potential to be a highly profitable and long life gold mining development."

¹ As announced 9 May 2017 by One Asia Resources Limited

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
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.