



ONE ASIA RESOURCES

August 19, 2013

NEWSLETTER & SHAREHOLDER UPDATE

Dear Shareholder,

On June 12, 2013 One Asia Resources Limited (“One Asia”) provided a Newsletter and Shareholder Update that outlined our maiden JORC (2012) compliant resource from the Pani Project (90% interest) of 1.88 million ounces gold. In this newsletter we provide a discussion of more recent results from Pani and outline our future plans for the Pani project.

To support our future work plans One Asia announces a 1:3 Renounceable Rights Offer to shareholders at a price of AUD65cents per share to raise up to approximately A\$21million. This Rights Offer is supported by subscription undertakings and underwriting agreements to the sum of A\$15.69 million by our largest shareholder Lion Selection Group Limited (\$7.5million), by our Chairman John Quinn (A\$0.565million), by myself (A\$0.125 million) and by Macquarie Bank Limited (A\$7.5million) The support of those parties guarantees a substantial majority of the Rights Offer.

As co-founder of One Asia I am fully confident in the value of this Pre-IPO opportunity. I am delighted to welcome Macquarie Bank Limited, a recognized leader in resource financing, to the One Asia shareholder register following this issue. I encourage all of our shareholders who are able to do so to subscribe for their rights or a part thereof.

A technical summary of both the One Asia Pani Project and Awak Mas Project are provided in the attached Information Memorandum as well as a planned use of funds statement for the capital raising under the Rights Offer. More recent technical results pertinent to each project are detailed in this Shareholder Newsletter as well as results of a Scoping Study undertaken on the Pani Project. Based on the results from the Scoping Study the company intends to advance the project to Feasibility Study Phase.

In One Asia’s August 2012 newsletter we wrote that our target at Pani was to double the resource from the 500,000 ounces gold outlined from previous work. Drilling to date has well exceeded our expectations and we have announced in June 2013 a JORC (2012) compliant resource of 1.88million ounces of gold. In addition based on surface work and more recent drilling further expanding the resource base at Pani is an important objective for One Asia.

The company has defined a further Exploration Target at Pani project of between 20-30Mt of mineralised material at grades of between 1.00-1.10 g/t Au which could contain between 600,000 ounces to 1,000,000 ounces of gold. This target is based on results from surface work and more recent drilling since the June 2013 announcement of the maiden JORC resource as discussed in this Shareholder newsletter. This addition to the JORC resource previously announced to shareholders would result in expansion of mine life at Pani to beyond the 8.2 years detailed in the Scoping Study.

“An Exploration Target is Conceptual in Nature is not JORC (2012) compliant. There has been insufficient exploration by One Asia to estimate a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource”

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Pani project (90% Interest)

Drilling continues at the Pani project. One Asia has commenced a program of geotechnical drilling to define pit wall slope angles as recommended by our consultants and we are continuing exploration drilling to the west of the main Pani Ridge. Infill drilling to up-grade a certain part of the Pani Project resource to measured status is also planned.

One Asia has undertaken a series additional drill holes have been undertaken in the far north east corner of the property where mapping and sampling indicated favorable lithologies for mineralization between a zone of barren later intrusive material. Results here include the following intercepts from surface:

PDH 80 – 55m@0.95 g/t Au including 16m@1.95 g/t Au
PDH 81 – 70m@1.33 g/t Au including 35m@2.17 g/t Au
PDH 89 – 64m@1.61 g/t Au including 27m@2.09 g/t Au
PDH 88 - 67m@0.54 g/t Au

We are very encouraged by these results which we expect will provide additional ore grade material in the early years of the planned Pani mine development.

Pani Project Exploration Target

Previous surface work (mapping and sampling) and results from drilling suggest a significant target for further mineralization is present to the west of Pani Ridge. Recent results from the western extension (Goroba Ridge) have indicated excellent down dip continuity of mineralization which is also of considerable thickness. Mineralisation to the west of Pani Ridge at Goroba is essentially between 150m-250m thick and is generally from surface. Continuation of certain higher grade portions of the mineralization has been established within a 100-150m wide zone of banded rhyodacite (acid volcanic) which has been logged in drill holes.

Based on geological interpretation of the mineralized zones One Asia defines this immediate Exploration Target at between 20-30Mt of mineralized material at grades of between 1.00-1.10 g/t Au giving the potential for additional contained metal of between 600,000 ounces gold to 1million ounces gold. This Exploration Target, if realised would be additional to the maiden JORC resource announced to shareholders in June 2013.

Since the JORC (2012) resource estimate was undertaken the Company has drilled 5 holes at Goroba Ridge in this exploration target all of which have returned significant mineralization. Recent results are appended to this Shareholder letter as well as a location plan of drill holes. These results include the following, none of which are included in the June 2013 JORC resource estimate.

PDH 71 – 224m@0.90 g/t Au including 151m@1.21 g/t Au (Previously reported in June 2013)
PDH 77 – 195m@0.65 g/t Au including 40m@1.04 g/t Au
PDH 83 – 225m@1.10 g/t Au including 118m@1.55 g/t Au

These results also indicate the currently modeled western pit wall for the Pani Project mine development will essentially be in mineralised material of ore grade (see Pani Section J attached,) previously modeled as waste, thereby reducing the overall strip ratio of the project to what is expected to be less than 0.5:1 over life of mine. ,

To further test the validity of the exploration target a further six deep holes up to 400m in length each are planned over 300m strike length of Goroba Ridge. These holes are scheduled to be drilled between late August 2013 and October 2013. Following receipt of results from these drill holes the Company plans to update the JORC resource for Pani project.

Pani Metallurgical Testwork

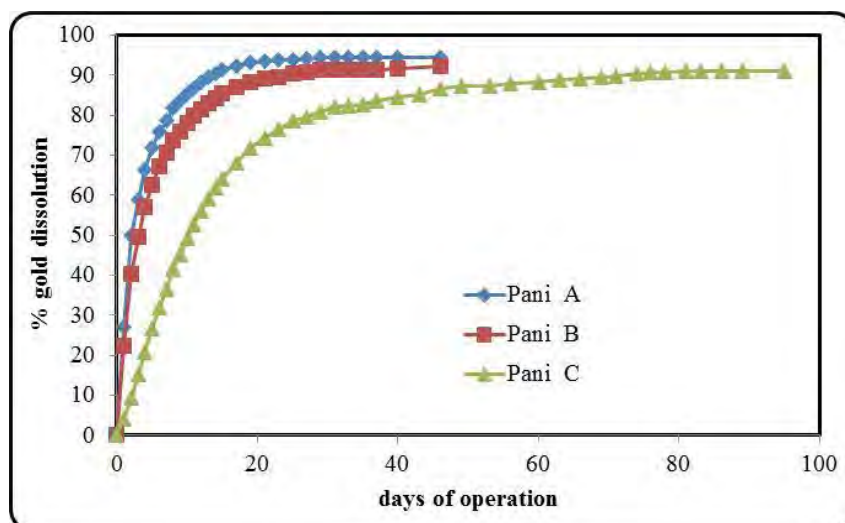
In late June 2013 we received final results from the Phase 1 metallurgical test work program from the Pani Project which was undertaken at ALS-Ammtec in Sydney, Australia.

The Pani Project metallurgical testwork program has included sizing of material for potential heap leach processing and column testwork on three composite samples.

The sizing testwork indicates that either ½ inch or ¾ inch material will be the optimum size for heap leach processing. Further work on the sizing analysis is being undertaken and some cost benefit analysis comparing crushing rates will be necessary over the next few months.

The initial testwork program was undertaken on three different ore types from Pani as defined by One Asia geologists. These types were totally oxidised (Pani A), moderately oxidised (Pani B), and unoxidised or Primary ore (Pani C).

Test results on all three columns were excellent with recoveries of up to 94% gold being achieved from Pani A – completely oxidised material. The rapid dissolution time for our oxide and partly oxidized material (Pani A and Pani B respectively shown below) which currently makes up the bulk of the Pani Project deposit together with extremely low reagent consumption is very encouraging for a low cost heap leach mine development.



Subsequent to the Phase 1 results our metallurgical consultant together with our mining design consultants selected a further 18 composites for testwork and these samples were subsequently dispatched to ALS-Ammtec in Sydney. This definitive testwork program which is currently in progress and is expected to take three to four months to complete will provide further detailed metallurgical data to be used in the upcoming Pani Project Feasibility Study and complete the sizing analysis.

Pani Scoping Study

Using results from the maiden Pani JORC (2012) resource One Asia undertook an internal Scoping Study with the aid of a consultant from Whittle Software in Australia to develop appropriate Whittle pit shells. This scoping study made use of indicated and inferred resources from the JORC resource.

A capital costs estimate for the Pani Project was derived from discussions with a number of parties both locally and in Australia. The capital costs estimate for Pani Project development is expected to be within a 30%-40% confidence level which is typical for scoping studies. Costs for mining fleet and power were input on a lease purchase basis.

Mining costs were estimated from similar projects and mining costs known in Indonesia. Processing information was taken from the metallurgical test work program however this was conservatively reduced by 10% in the scoping study following discussions with SRK (Australasia) to give an overall recovery rate of 85%. A heap leach mine operation is assumed.

Financial modeling and inputs for the Whittle optimization process are based on a gold price of US\$1250 per ounce.

Scoping Study Highlights

- Mine Life 8.2 years
- Total Production 1.4million ounces gold
- Capital Cost US\$110million
- Total C1 Cash Operating Cost – US\$543 per ounce
- All In Sustaining Operating Cost – US\$606 per ounce

Cautionary Statement

One Asia Resources cautions that this Scoping Study is indicative only and based on low level technical and economic assessments, and is insufficient to support estimation of “ore reserves” or to provide any assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

Mineral Resources the subject of the Scoping Study are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource that is subject of the Scoping Study will be converted into mineral reserves. No mineral reserves were estimated as part of the Scoping Study.

The Scoping Study is preliminary in nature as its conclusions are partly drawn on inferred resources. There is a lower level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised.

Resources

The June 2013 JORC Resource estimate for the Pani Project was prepared by SRK Consulting (Australasia) and was reported in accordance with the JORC Code (2012).

Summary of Resources Pani Project as of June 2013				
In Accordance with JORC Code 2012				
Cut off Grade	Resource Class	Tonnes Millions	Gold Grade g/t Au	Metals Millions oz Au
0.2 g/t Au	Indicated	42.2	1.01	1.37
	Inferred	15.3	1.03	0.51
	Total	57.5	1.02	1.88
0.5 g/t Au	Indicated	28.2	1.34	1.21
	Inferred	10.5	1.35	0.45
	Total	38.7	1.34	1.67

The Resource estimate was based on drilling from 76 holes from the Pani deposit over a strike length of approximately 600m. Mineralisation remains open to the south and to the west and in the north east of the property. The Resource estimate is considered a base case only and potential exists to substantially increase the resource.

Mining

A Whittle pit optimization process based on both indicated and inferred resources was undertaken using 10m x10m x 10m block model. Inputs into the Whittle pit optimization process include

- Flat US\$1250 per ounce gold price
- Pit slopes at 65 degrees
- Lower cut off grade of 0.2 g/t Au
- Processing recovery of 85%

A mining and processing schedule was developed for operations over 8.2 years

- 48.8 million tonnes of material from the indicated and inferred resource at an average grade of 1.05 g/t Au is scheduled for processing
- 1.4million ounces of gold will be recovered at an average recovery of 85% and at an average operating cost of US\$543 per ounce
- 73.7 million tonnes of material will be mined with an overall strip ratio of 0.5:1 during the life of the Pani open pit.

Capital Costs

A capital cost estimate for the mine, process plant, heap leach pads and associated infrastructure was estimated at US\$110million. An allowance was made for EPCM during project construction. This capital costs estimate is expected to be within 30%-40% accuracy which is typical for Scoping studies. No allowance was made for the acquisition of mining fleet and power generation but costs were estimated for lease hire to reduce upfront initial capital. These lease costs were input to mine operating costs.

Operating Costs

The Life of Mine C1 cash operating costs have been estimated at US\$543 per ounce. This estimate is based on the treatment of 48.8million tonnes of material over 8.2 years to produce an average of 172,000 ounces of gold per annum. Operating costs are defined as mining costs, processing costs and general administration costs of the project.

C1 cash operating costs in year 2 and 3 are appreciably lower at US\$322 per ounce due to the higher grade of material mined in these years (average 1.51 g/t Au) and a strip ratio of less than 0.2:1. In years 2 and 3 some 412,000 ounces of gold are planned to be produced under the scoping model.

All in sustaining cash costs uses the C1 cash operating cost as a base to which is added cost of royalties and estimates of sustaining capital and mine rehabilitation costs.

The main operating cost data is summarised below.

Operating Cost Item	US\$/oz
Mining	341
Processing	174
G&A	28
Total C1 Cash Operating Cost	543
Royalties & Refining	49
Sustaining Capital	7
Mine Closure	7
All In Sustaining Cash Cost	606

Production Statistics

Key production statistics from the Scoping Study are summarised below

Key Production Statistics Pani Project			
Period	Tonnes Processed	Gold Grade	Recovered Ounces Gold
Year 1	2,500,000	1.08	73,500
Year 2 to3	10,000,000	1.51	412,000
Year 4 to 8.2	36,305,000	0.92	918,000

Summary

The Pani Project Scoping Study represents a positive outcome for One Asia and a solid base for the company to move to the Feasibility Study phase. Recent results from drilling have successfully identified the continuity of mineralization to the west of the main Pani Ridge which in this Scoping Study was principally treated as “waste” due to lack of drill data at the time.

Since the Scoping Study was undertaken further infill and extension drilling programs have been initiated with the objective to update the mineral resource inventory for the Pani Project at year end 2013. There is significant potential for discovery of additional ounces. This has the potential to enhance project economics by allowing increased production and/or a longer mine life to be considered at the Feasibility Study stage.

Pani Project – Future Plans

Drilling at the Pani Project is continuing with the current plan to drill a further line of six deep holes along an approximate 300m strike length of the Goroba Ridge to the west of Pani. This work is being undertaken in conjunction with an infill drill program in the northern part of the Pani property. Following completion of these programs One Asia will update the maiden JORC resource estimate. We have targeted year end 2013 to complete the update. This data and the resultant block model will be used by One Asia mine planning consultants for the Preliminary Feasibility Study. One Asia plans to undertake a further 15,000m of drilling over the next nine months to bring the Pani Project resource to a Definitive Feasibility level study status.

On successful completion of the Rights Offering One Asia will undertake a number of technical studies in support of a Feasibility Study for the Pani Project which we plan to complete around the end of 1st quarter 2014. Some of this work has already commenced with recent site visits by our geotechnical consultants (PSM) and one drill rig currently undertaking a ten hole geotechnical drilling program at the Pani Project.

Technical consultants involved in the Pani Feasibility Study include SRK (Australasia), AMDAD (Australian Mine Design & Development), PSM, Proteus EPCM and ENV the local Indonesian unit of Greencap Australia.

One Asia will also shortly commence an Environmental Study in compliance with Indonesian law (AMDAL). This work will involve a series of official public meeting and stakeholder engagements in the Pani Project. We have targeted about nine months to complete this program and collection of the associated baseline sampling data prior to commencing the approval process.

Awak Mas Project (earning 80% interest)

In February 2013 in compliance with the Awak Mas Contract of Work with the Indonesian Government One Asia submitted the Awak Mas Feasibility Study and AMDAL (the Indonesian equivalent of an Environmental Impact Assessment) for approval. As of the time of writing One Asia is pleased to announce that we have received notification from the Department of Environment of South Sulawesi Province as the licensing authority that the Awak Mas Amdal study has been accepted for approval and we can expect to receive final documentation shortly.

Recently One Asia has held a series of meeting with high level officials at the Department of Mines and Energy in Jakarta and we are confident that the Awak Mas operating subsidiary (PT Masmino Dwi Area) will shortly receive approval of the Awak Mas Feasibility Study previously submitted.

On receipt of these two approvals One Asia will submit formal documentation to our partner Vista Gold Corp regarding One Asia's earned 80% interest in the Awak Mas Contract of Work.

During the 2nd quarter 2013 One Asia completed a 4000m drilling program at the Salu Bulo project and on some outcropping mineralized targets to the north. Results from this drilling are currently being compiled and interpreted by our company geologists. We expect to report these results to shareholders in a further newsletter by the end of September 2013.



In addition One Asia is working with our Awak Mas resource consultants (Tetra Tech) in the USA to provide a maiden independent JORC mineral resource for the Salu Bulu prospect and aim to complete this prior to year end 2013.

Corporate Update

During July 2013 Mr. Patrick Alexander resigned from the Board of Directors of One Asia Resources. We take this opportunity to thank Mr. Alexander for his service to the company. On August 8, 2013 Mr. Robin Widdup founder and principal of One Asia's largest shareholder Lion Selection Group Limited, was appointed to the One Asia Board as Non- Executive Director of the company.

During the current quarter your company has held a series of meetings with the Singapore Stock Exchange (SGX) and a number of financial advisors in Singapore regarding a Main Board listing of the company shares on the SGX in 2014. One Asia will provide an update to shareholders prior to year end on our further plans for the Initial Public Offering of One Asia subject to market conditions.

Yours sincerely,

A handwritten signature in black ink that reads "S. Walters". The signature is written in a cursive style and is enclosed within a rectangular border.

Stephen Walters
MD & CEO

QUALIFIED AND COMPETENT PERSONS

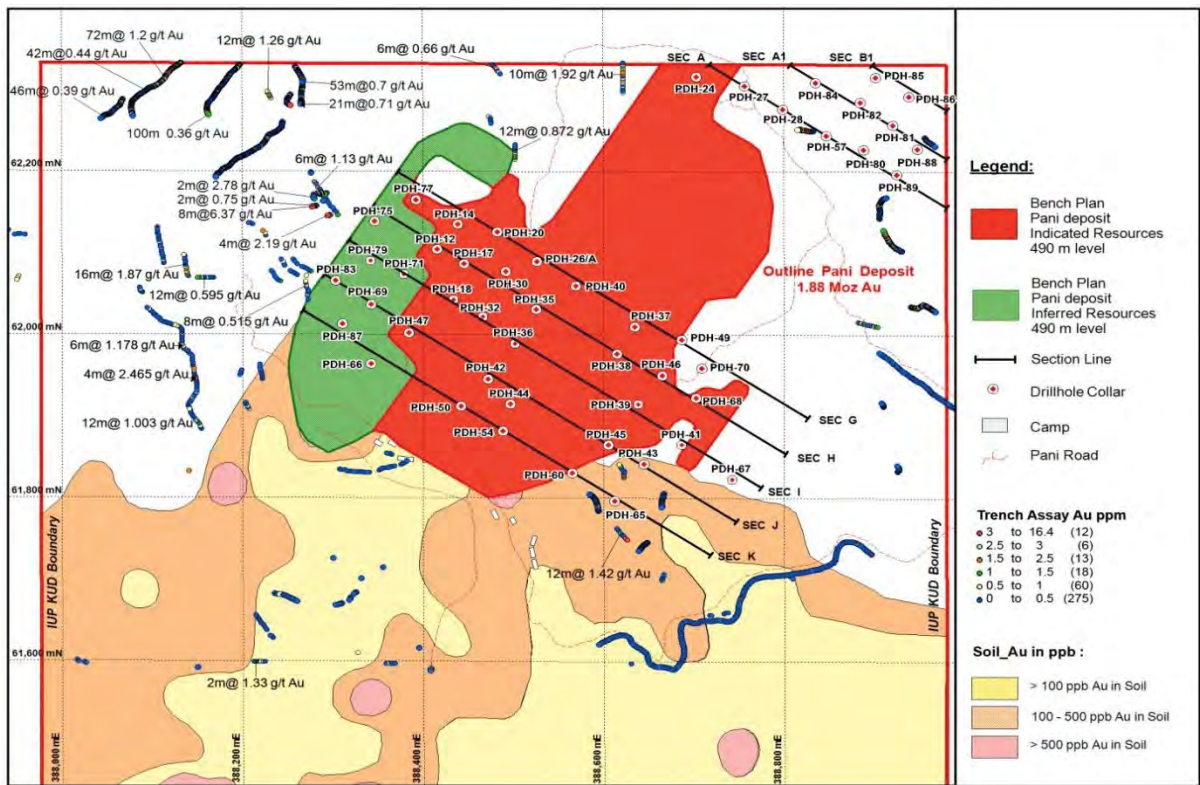
For Pani Project

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Stephen Walters BSc, MSc who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Walters is the Managing Director and an employee of the One Asia Group. As disclosed in One Asia's 2012 Annual Report, Mr Walters has an interest, through a related party, in a company (PT Prima) which owns a 10% interest in the Pani Project and also holds an interest in a company providing exploration contracting services to One Asia for the Pani Project.

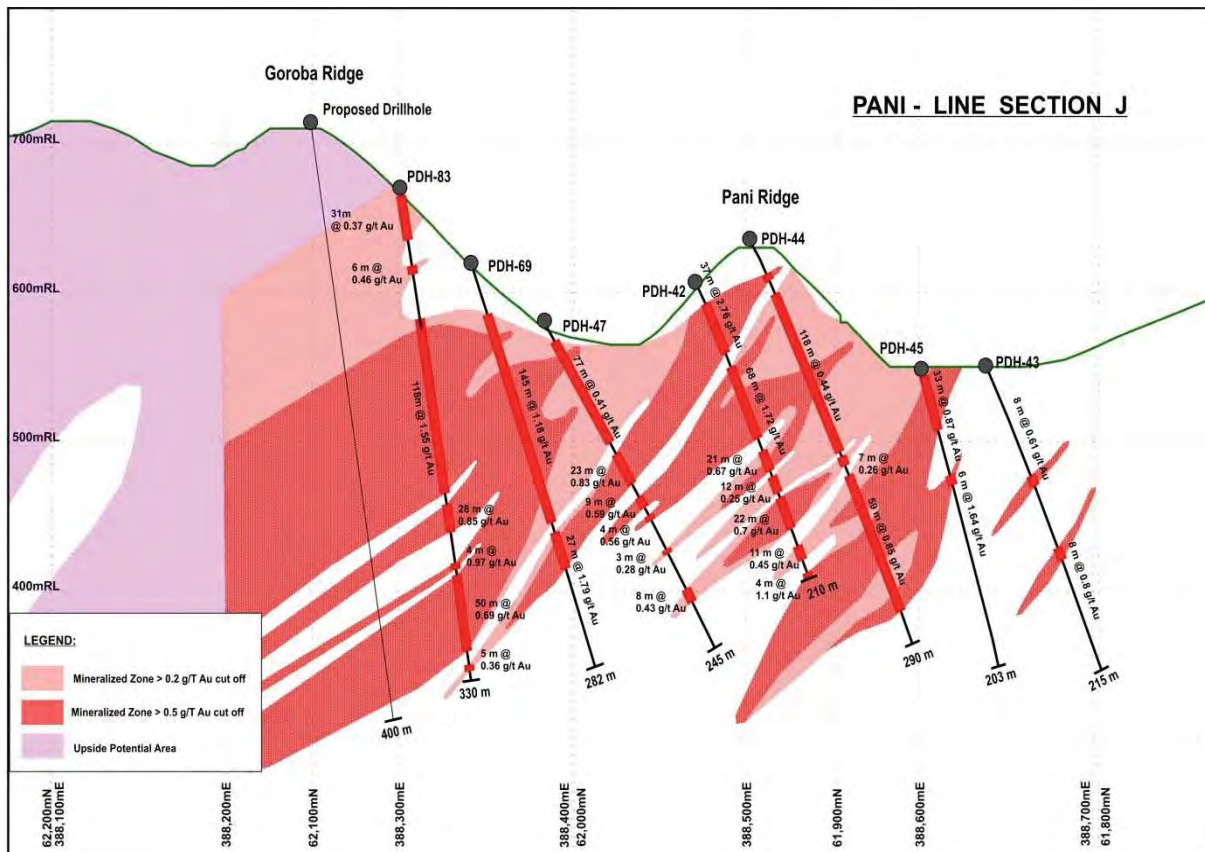
Mr. Walters has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC, 2012). Mr. Walters consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

For Awak Mas Project

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Stephen Walters BSc, MSc, MAusIMM, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Walters is the Managing Director and an employee of the One Asia Group. Mr Walters has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Walters consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Pani Deposit - Outline of current Indicated & Inferred JORC Resource and recent drill holes



Pani Drill Section J looking North showing extension of mineralisation to Goroba Ridge target

Summary of Drilling Results Pani Project

Hole_ID	WGS 84, UTM 51 N		RL	Az	Dip	Total Depth (m)	Depth (m)		Interval (m)	Au (g/t)	Including	Interval	Au (g/t)
	East	North					From	To					
PDH-72	388773	61997	463	123	-75	128.9	15.2	43.5	28.3	0.37			
							71.75	79.95	8.2	0.33			
							86.4	92.7	6.3	1.21			
							119	128.9	9.9	1.17			
PDH-73	388801	62031	453	123	-65	129.5	0	9.6	9.6	0.24			
							27.7	40.55	12.85	0.41			
							101	111	10	0.30			
PDH-74	388815	62085	452	123	-65	104.3	N.S.I						
PDH-75	388345	62139	616	123	-80	314.4	18.2	314.4	296.2	0.56	Including	18.2 - 82.75 = 34.55	0.48
												58.85 - 73.85 = 15	0.79
												78.85 - 116.9 = 38.05	0.66
												121.9 - 158.9 = 37	0.49
												162.9 - 255.6 = 92.7	0.72
273.1 - 314.4 = 41.3	0.56												
PDH-76	388840	62121	441	123	-65	111.7	N.S.I						
PDH-77	388392	62165	587	0	-90	323	0	195.1	195.1	0.65	Including	5.2 - 24 = 18.8	0.68
												31.4 - 106 = 74.6	0.7
												111 - 135 = 24	0.61
												155 - 195.1 = 40.1	1.04
PDH-78	388875	62168	425	123	-65	128.6	N.S.I						
PDH-79	388342	62090	630	0	-90	375	0	16.5	16.5	0.62			
							48.4	59.7	11.3	0.82			
							76.1	77.1	1	0.53			
							97.2	298.8	201.6	0.62	Including	97.2 - 251.3 = 154.1	0.72
							329.7	339.8	10.1	0.53		253.4 - 288.8 = 35.4	0.32
PDH-80	388887	62227	421	123	-65	174.3	13.9	94.4	80.5	0.71		13.9 - 68.4 = 54.5	0.95
							30.1	55.6	25.5	0.67	Including	37.9 - 53.6 = 15.7	0.94
PDH-81	388920	62257	427	123	-65	150	68.7	138.4	69.7	1.33	Including	83.2 - 117.9 = 34.7	2.17
							155.95	166.2	10.25	0.71		121.75 - 138.4 = 16.65	0.8
PDH-82	388884	62285	412	123	-65	166.5	129	144	15	0.53			
							154.35	160.35	6	0.37			
PDH-83	388303	62065	666	123	-80	350	0	54.1	54.1	0.30	Including	0 - 16.4 = 16.4	0.35
												21.1 - 27.6 = 6.5	0.65
												48.1 - 54.1 = 6	0.46
							85.1	311.8	226.7	1.09	Including	91.1 - 203 = 111.9	1.62
												211 - 239.1 = 28.1	0.85
262.1 - 311.8 = 49.7	0.69												
PDH-84	388834	62309	422	123	-65	150	32.5	94.45	61.95	1.25			
							159.8	168.8	9	0.27			
PDH-85	388901	62316	409	123	-65	153	N.S.I						
PDH-86	388938	62292	429	123	-65	154.1	10.1	41.9	31.8	0.75			
							63.25	74.05	10.8	0.42			
							85.6	92.9	7.3	0.25			
							106.5	113.5	7	0.36			
PDH-87	388311	62013	642	123	-68	382	36.85	45.15	8.3	0.33			
							53.6	73	19.4	0.45			
							82.3	194.7	112.4	0.55	Including	82.3 - 124.1 = 41.8	1.03
												133.6 - 164.3 = 30.7	0.29
												169.7 - 194.7 = 25	0.34
							208.8	221.7	12.9	1.45			
							299.25	308.1	8.85	0.53			
PDH-88	388947	62228	443	123	-65	161.7	4.4	71.55	67.15	0.54	Including	25.2 - 54.1 = 28.9	0.73
							140.25	146.5	6.25	4.94			
							154.6	157.6	3	4.02			
PDH-89	388924	62197	438	123	-65	99	4.5	68.9	64.4	1.61	Including	3.1 - 29.4 = 26.3	1.77
												42.2 - 68.9 = 26.7	2.09
							80.9	88	7.1	0.61			
					98	126.9	28.9	0.94					

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • Channel sampling of surface exposures conducted together with current geological mapping programme <ul style="list-style-type: none"> ○ 3,164 channel samples collected ○ Samples collected from 10cm wide by 10 cm deep channels, 1m or 2m long, depending on lithology ○ Channel material is mixed, coned and quartered, with samples consisting of 2 quarter samples from opposite sides of the cone ○ Channel samples did not form part of the dataset on which the current MRE is based • Diamond drilling on a nominal 50m by 50m grid was used to obtain high quality subsurface samples <ul style="list-style-type: none"> ○ 94 drillholes for 17,105m ○ Holes generally angled towards grid east at varying angles to optimally intersect the mineralised zones ○ Core sampled generally at 1m intervals, based on logging of lithology, alteration, oxidation and structural controls ○ Samples were split in half, with half of the core analysed, and half archived ○ 3kg of material crushed to - 25mm and 1 kg pulverised to - 75 microns ○ 200g sample split taken, producing a 50g charge for fire assay
Drilling techniques	<ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> • HQ diameter, triple-tube diamond core drilling • Oriented – Spear and Reflex • Drillhole depth varied from 57.8m to 382.1m
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Core recovery and drill meterage recorded by field geologists and trained core checkers at drill site, prior to transfer of the core to the core shed. • Recovery recorded is equivalent to the length of core recovered, as a percentage of the drill run. • Overall recoveries are greater than 95%, with minimal core loss issues or sample recovery problems noted. No bias expected.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill core is photographed and logged prior to sampling. Core has been geologically and geotechnically logged to a level of detail appropriate to support mineral resource estimation and mining studies. Lithology and alteration logged qualitatively, quartz veins, fracture intensity, oxidation and % sulphides logged quantitatively Orientation of fabrics and structural features are noted All core (100%) is logged
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> The diamond drill core (HQ diameter) is halved using a core saw <ul style="list-style-type: none"> Duplicate samples were taken for 1 in 30 samples – in this case, the core was cut into 3 pieces to allow duplicate sampling and the retention of archival material At SGS, sample preparation involved crushing the half core (generally ~3kg) to 75% -25mm, riffle splitting, crushing 1 kg to 75% - 2mm, and then pulverising to 85% -75 microns. From this, a 200g sample split is taken, and the pulp residue is stored. <ul style="list-style-type: none"> Splitting after initial crushing utilised a Jones Riffle, with 1 in 20 Prep duplicate pulps retained Crushing size QC – 1 in 20 samples checked Pulverising size QC – 1 in 20 samples checked The sample preparation technique and sample sizes are considered appropriate to the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Au analysis carried out by PT SGS Indo Assay Laboratories in Jakarta <ul style="list-style-type: none"> Au by 50g fire assay with AAS finish – total assay. Ag, Cu, Pb, Zn, As, S by 4 acid digest with ICP-OES finish – near-total assay S by combustion furnace – total assay Quality control procedures included the use of standards, blanks and duplicates, as well as the use of an external umpire laboratory <ul style="list-style-type: none"> Acceptable levels of accuracy and precision have been established
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data 	<ul style="list-style-type: none"> The company's Managing Director, who is a Competent Person as defined in 2012 Edition of the "Australasian Code for reporting of Exploration results, Mineral Resources and Ore Reserves regularly and visually verified the

Criteria	JORC Code explanation	Commentary
	<p>entry procedures, data verification, data storage (physical and electronic) protocols.</p> <ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>significant intersections.</p> <ul style="list-style-type: none"> One twin hole has been drilled to date. Primary data was collected using a set of standard Excel templates on laptop computers. The information was sent to Jakarta Office where it is collated, compiled and stored in the central work station and company server. The data is being back-up on a weekly basis. No adjustments were made to any assay data used in this estimate.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Hole collar locations were surveyed by P.T Global Survey of Indonesia using Total Station (Sokkia). Expected accuracy is + or - 10mm. Down hole surveys are regularly conducted at 25, 75 and 125m intervals and from thereon at 50m intervals for deeper holes using Reflex EX-Shot. The grid system is WGS 84 UTM Zone 51 (Northern Hemisphere). Topographic surface was generated from high resolution airborne radar data with an estimated 1m accuracy and supplied as 5m contours. This is considered adequate for resource estimation
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill collars have been spaced along a 50m by 50m grid. Some drilling has commenced on a 25m by 25m infill grid Sampling of drill core has generally been at 1m intervals The data spacing and distribution is considered sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource classifications applied Compositing has not been applied, due to the regularity of sampling
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drill holes were oriented perpendicular to the orientation of the mineralized trend. Structural logging based on oriented core indicates that the mineralization controls are largely perpendicular to drill directions. The orientation of sampling is appropriate and achieves unbiased sampling of the possible structures identified.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by One Asia. Samples are stored on site and delivered by One Asia personnel to the assay laboratory. Whilst in storage, they are kept in a locked core house.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> A review of the sampling techniques and data was carried out by SRK Consulting as part of the June 2013 JORC resource estimate and the database is considered to be of sufficient quality to carry out resource estimation.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Mining Concession (IUP) 316/13/XI/TAHUN 2009 Covers 100Ha, Issued in 2009 The Operation Production IUP is considered secure under Indonesian law. There are no known impediments One Asia owns 90% of the Pani Joint venture subject to 3.75% government royalty and 1% JV partner royalty
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration in the project area includes systematic exploration by Newmont in the 1960's, Tropic Endeavour together with Kennecott Exploration and later Utah International in the 1970's and early 1980's, BHP in the late 1980's and Paramount Ventures and Finance in the mid-1990's. Paramount's detailed mapping, trenching and drilling program resulted in the declaration of a Mineral Resource in 1999.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Low-sulphidation epithermal gold deposit Middle to late Cenozoic magmatic arc Gold mineralisation hosted by silica-sericite altered porphyritic rhyodacite and coeval volcanics as fracture and breccia fillings, quartz-adularia-limonite veins and as disseminations in permeable lithologies and contacts
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole downhole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A June 2013 resource estimation was based on a database of 76 HQ diameter diamond drill holes, totalling 12,582 m, completed between October 2012 and April 2013 Drillholes were drilled on a 50m by 50m grid over the Pani Ridge The complete dataset was used in the estimate. The large dataset precludes listing of individual results as would be the case for limited data when reporting Exploration Results. Detailed results reported on drilling of 18 holes for a total of 3607m completed since the JORC resource announcement in June 2013

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Samples are taken generally from 1m core widths and averaged over intercepts above 0.2 g/t Au Grades of >20 g/t Au are cut to 10 g/t Au
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Drilling was planned to intercept the main mineralisation trends at a high angle Downhole lengths therefore generally approximate true widths. The resource estimation was done in 3D, hence true widths were considered
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Drillhole collar map and representative sections included in report
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Mineral Resource Estimate previously reported in June 2013 All relevant drillhole data up to drill hole PDH 71 is incorporated in the Mineral Resource Estimate and additional results are included in this report
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Surface geological mapping and channel sampling results have helped inform the geological model of the deposit and within the Exploration Target area
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> One Asia is currently conducting further drilling to test lateral extensions of the known mineralisation in the Exploration Target Infill drilling is also planned to upgrade portions of the Indicated Resource to Measured