



ONE ASIA RESOURCES

March 20, 2014

MACQUARIE FINANCING MANDATE SIGNED FOR PANI PROJECT

Dear Shareholder,

We are pleased to announce that One Asia Resources Ltd (“One Asia”) has mandated Macquarie Bank Limited (“MBL”) to provide up to US\$150 million of capital to fund the development and all associated costs of the Pani Gold Project in Sulawesi, Indonesia.

MBL is a member of Macquarie Group, a global diversified financial services group, providing banking, financial advisory and investment and funds management services to institutional, corporate and retail clients and counterparts around the world.

Gavin Bradley, Executive Director and Chairman of Macquarie’s Metals and Energy Capital Division said: “We believe the mandate provides a clear path to delivery of the \$150 million in finance facilities. We look forward to working with One Asia to deliver a financing package for the Pani Gold project.”

One Asia’s Managing Director and CEO, Stephen Walters, said “We welcome this finance mandate with Macquarie as it provides an important further step in the development of the Pani Gold Project. Pani will be a significant new investment in the Indonesian mining sector and one of the first gold projects financed under the new Indonesian mining laws.”

On December 29, 2013 we advised that the KUD Dharma Tani (KUD) had signed a Memorandum of Understanding with a subsidiary of publically listed Indonesian company PT J Resources Asia Pasifik in relation to the mining license at Pani in Pohuwatu Regency, Gorontalo Province, the Pani Project. We reiterate that the KUD is still bound under the terms of the agreements with One Asia, and One Asia staff and personnel are at the Pani site conducting ongoing activities.

One Asia is taking all actions necessary to protect and enforce its interest in the Pani Gold project under the existing agreements with the KUD, which remain in full force. One Asia remains committed to developing the Pani Gold project, and continuing to working with and support the local community as it has in the past. Upon a successful resolution, One Asia, with the support of MBL, will move to develop the Pani site for gold production activities in line with existing plans, which will deliver substantial benefits to the local community around the Pani Gold Project and the Gorontalo Province.



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Any questions in relation to this shareholder letter should be addressed to Ross Pearson at +61 2 9113 7225 or to Adrian Rollke at +62 815 904 6664.

Yours sincerely,

A handwritten signature in black ink, appearing to read "S. Walters". The signature is fluid and cursive, with a horizontal line underneath it.

Stephen Walters
MD & CEO