



ASX Announcement

2 August 2017

ASX Code: ARM

Aurora Minerals Group of Companies

Diversified Minerals Exploration via direct and indirect interests

Predictive Discovery Limited (ASX: PDI) – 39.6%

- Gold Exploration / Development in Burkina Faso

Peninsula Mines Limited (ASX: PSM) – 29.3%

- Graphite, Lithium- Gold, Silver and Base Metals
- Molybdenum and Tungsten Exploration in South Korea

Aurora Western Australian Exploration – 100%

- Manganese, Base metals and gold

Contact Details

Principal & Registered Office

Suite 2, Level 2
20 Kings Park Road
West Perth WA 6006

Martin Pyle – Managing Director
Tel: +61 8 6143 1840

Karen Oswald – Media and Investor Relations
Tel: +61 423 602 353

Ken Banks – Investor Relations
Tel: +61 402 079 999

Website

www.auroraminerals.com



Nusantara Resources Limited Lists on ASX

Aurora Minerals Limited is pleased to note the attached announcement from Nusantara Resources Limited advising of its successful listing on the Australian Securities Exchange today, trading under the code NUS.

Aurora Minerals owns 1,851,852 shares in Nusantara. (Escrowed until 27 January 2018.)

For further information please contact:

Martin Pyle
Managing Director
Telephone: +61 8 6143 1840

Media
Karen Oswald
Marko Communications
Mob: +61 423 602 353

Nusantara Resources lists on the ASX

Highlights

- \$16.2 million raised in successful IPO at \$0.42/share to advance Nusantara's 1.74 million ounce Awak Mas Gold Project in Sulawesi, Indonesia¹.
- Cornerstone investors include Lion Selection Group (ASX: LSX), AustralianSuper and a subsidiary of leading gold producer Zhaojin Mining Industry Company Limited (listed on Stock Exchange of Hong Kong Limited, HK:1818).
- 8,000m resource expansion drilling program to commence in coming weeks.
- Updated resource estimate planned for release in early 2018 followed by the DFS in mid-late 2018.

Indonesian gold development company Nusantara Resources Limited (ASX: NUS) will commence trading on the Australian Securities Exchange (ASX) on Wednesday 2 August 2017 after successfully completing its IPO raising of \$16.2 million at \$0.42/share.

Cornerstone investors in the IPO include Lion Selection Group Limited (\$4.5 million), AustralianSuper (\$3.9 million) and a subsidiary of leading Hong Kong-listed gold producer Zhaojin Mining Industry Company Limited (\$1.5 million, code HK: 1818).

The Company is headed by former Sandfire Resources' COO, Mike Spreadborough and includes highly experienced Board members including Martin Pyle (former director of Gold Road) and Rob Hogarth (ex-KPMG) joined by Boyke Abidin as Director Operations PT Masmindo who has been involved with the Awak Mas Gold Project since 2000.

Funds from the IPO will be used to advance Nusantara's 1.74 million ounce Awak Mas Gold Project¹ in Sulawesi, Indonesia. Discovered in 1988, Nusantara's Awak Mas Project has had some 124km of drilling completed in over 1,000 holes. The project is currently 100%-owned in a 7th Generation Contract of Work with the Indonesian Government.

Nusantara's development plan, based on previous comprehensive mining, metallurgical and infrastructure work is for a large-scale (2.5Mtpa), low strip ratio open pit operation with ore to be processed by conventional flotation and cyanide leaching.¹

Environmental approval has been received for the project, which is favourably located in non-forestry land, enabling the project to quickly advance towards development upon completion of the Definitive Feasibility Study (DFS) by mid to late 2018. The project's close location to established roads, ports and grid power will greatly assist in keeping the capex at competitive levels.

¹ Reference should be made to Section 3 of Nusantara's IPO Prospectus dated 15 June 2017.

The second strategy of the Company is to grow the resource base and sustain a mining operation beyond the initial targeted life of 10 years. A new geological model has been developed with multiple drill-ready targets already outlined extending from the three deposits and other areas within the approximately 14,000 ha Contract of Work, where trench results and drill intersections from previous explorers require follow-up. An 8,000m drilling program is scheduled to commence in the next few weeks with an updated Mineral Resource estimate planned for release in early 2018 and Ore Reserve estimate planned for release in mid 2018.¹

The gold mining industry in Indonesia continues to grow and includes the world-class Martabe (EMR Capital) and Gosowong (Newcrest) operations. Importantly, the gold mining industry is also not subject to any export restrictions as a refined metal is produced.

Nusantara Resources CEO and Managing Director Mike Spreadborough commented:

"We are excited by this strong start to our journey as a listed company today and look forward to delivering a steady flow of news about our exploration and development initiatives over coming months."

"Our resource infill and extension drilling program commencing in August offers the potential to significantly increase the resource base at Awak Mas, in advance of updated Mineral Resource and Ore Reserve estimates, scheduled for early 2018, followed by the DFS in mid-2018."

Website: www.nusantararesources.com

Linked In: <https://au.linkedin.com/company/nusantararesources>

For more information regarding this release, please contact:

Mike Spreadborough

Managing Director / Chief Executive Officer

Nusantara Resources Limited

M: +61 (0)419 329 687

E: mspreadborough@nusantararesources.com

Phil Retter

Investor Relations

NWR Communications

M: +61 (0)407 440 882

E: phil@nwrcommunications.com.au