



# **Awak Mas - 1.74 Moz Mineral Resource Robust Gold Project**

**Asia-Pacific Gold Focus  
Fast track to gold production and growth**

**Corporate Presentation Update – 12 September 2017**

**Reference should be made to Notes, Disclaimer and Competent Persons Statement at the end of the Presentation**

## **Vision to grow into a significant Asia-Pacific Gold Project Developer and Producer**

**Awak Mas Gold Project in Indonesia is the first development project with production targeted for early 2020**

- ✓ **1.74 Moz Mineral Resource**
- ✓ **IPO completed 2 August 2017 raising A\$16.2M**
- ✓ **Lion Selection Group, Australian Super, Zhaojin Mining, Macquarie major shareholders**
- ✓ **Experienced Board and Executive team**

- ✓ **Resource Drilling underway**
- ✓ **DFS has commenced**
- ✓ **Grid power confirmed with MOU with Federal Power Authority (PLN)**
- ✓ **Loyalty Options to be issued in October 2018**
- ✓ **Significant Value upside**

# Our Values Drive Our Success



## Caring

We care about people first, ensure a safe work place for our people, are environmentally responsible and support the communities in which we operate.



## Integrity

We set high standards of ethics (doing what is right), honouring our commitments, and seeking relationships that are mutually beneficial.



## Teamwork

We know that we are stronger when we collaborate, we value the views of others, we all strive to reach our potential and embrace diversity.



## Accountability

We take responsibility, doing what we say we will do, and are measured on the outcomes of our decisions and actions.

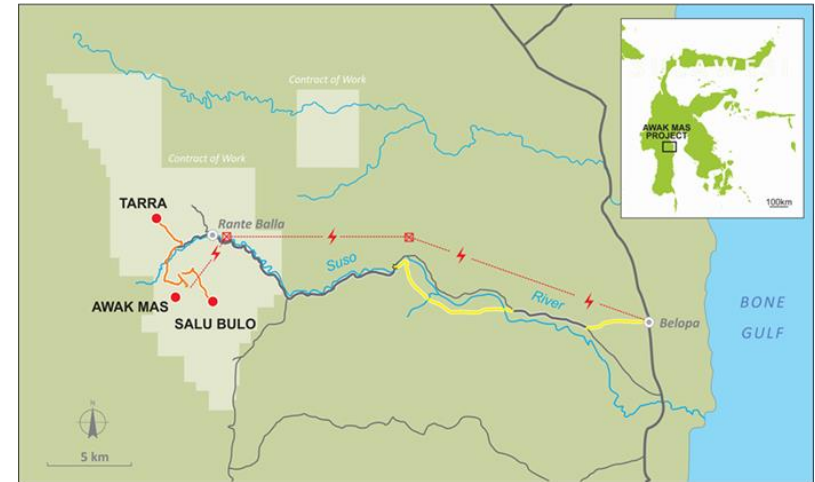


## Excellence

We strive to achieve superior outcomes by focusing on action, continual improvement, and challenge the way we do things.

# Awak Mas Gold Project

- 1.74 Moz gold resource<sup>1</sup>
- Robust project, multiple studies, +124 km of drilling, +1,000 holes
- Low cost: power<sup>4</sup>, strip ratio, labour
- PFS (2016) - 10 yr 100 kozpa operation with competitive operating margins<sup>2</sup>
- Construction Phase approvals secured
- DFS commenced with completion mid-2018 to refine previous PFS
- Resource drilling underway targeting 0.3 to 0.5 Moz resource increase with planned Mineral Resource update in Q1 2018<sup>3</sup>
- Significant opportunity for additional discoveries within the Contract of Work (CoW) area



**Awak Mas Gold Project located in Southern Sulawesi**



# Mineral Resource is 1.74 Moz<sup>1,5</sup>

- Mineral Resource estimate (May 2017) by Cube Consulting
- CSA Global has independently reviewed the geological and resource models
- Modelled using Localised Uniform Conditioning (LUC) - does not over-smooth block grades (as can Ordinary Kriging)
- LUC block estimates can be considered as fully diluted; internal and edge dilution is encapsulated
- Potential to increase resource through focused drilling program – commenced Q3 2017

	Classification	Tonnes (Mt)	Au Grade (g/t)	Contained Gold (Moz)
Awak Mas	Measured	-	-	-
	Indicated	25.8	1.45	1.20
	Inferred	8.9	1.14	0.33
	<b>Sub-total</b>	<b>34.7</b>	<b>1.37</b>	<b>1.53</b>
Salu Bulo	Measured	-	-	-
	Indicated	0.7	2.65	0.06
	Inferred	0.6	2.39	0.05
	<b>Sub-total</b>	<b>1.4</b>	<b>2.53</b>	<b>0.11</b>
Tarra	Measured	-	-	-
	Indicated	-	-	-
	Inferred	2.3	1.34	0.10
	<b>Sub-total</b>	<b>2.3</b>	<b>1.34</b>	<b>0.10</b>
<b>Total</b>	<b>Indicated</b>	<b>26.5</b>	<b>1.48</b>	<b>1.26</b>
	<b>Inferred</b>	<b>11.9</b>	<b>1.25</b>	<b>0.48</b>
	<b>Total</b>	<b>38.4</b>	<b>1.41</b>	<b>1.74</b>

Note:

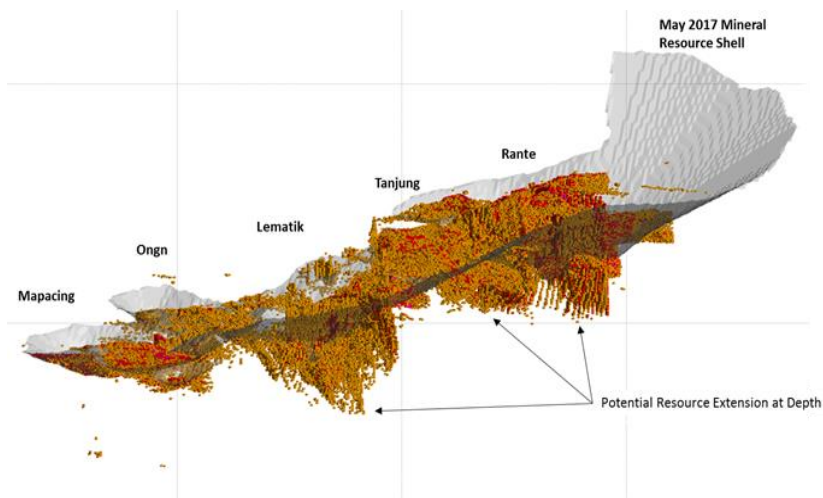
- All Mineral Resources are completed in accordance with the 2012 JORC Code.
- The 2017 Mineral Resource is reported at a cut-off grade of 0.5 g/t Au and constrained within US\$1,400 per ounce optimised pit shells.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.



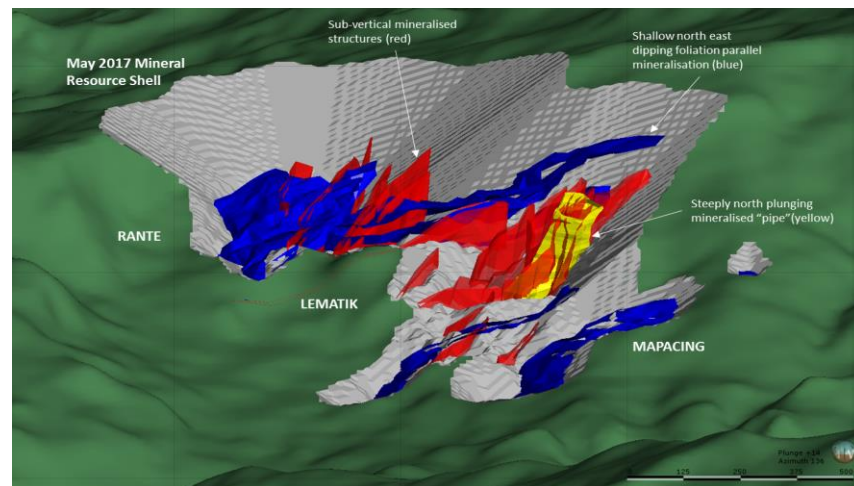
# Awak Mas – Long Life Operation

## Initial Production Target<sup>1,2,5</sup>

- Production: 90 – 100 kozpa
- Mine life: >10 yrs from 2020
- AISC: <US\$500 - 700/oz
- Capex: <US\$150M – 175M/oz



**Awak Mas 2017 Model Grades > 1 g/t Au,  
looking north-east**



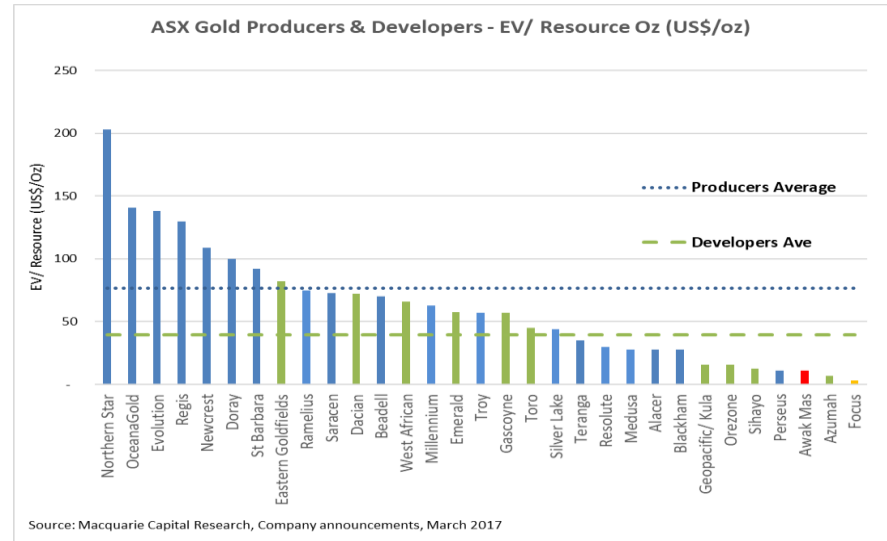
**Awak Mas Deposit resource shell showing domains**



**Processing Plant 3D Model**

# Significant Investment Upside

- Nusantara has a market capitalisation of A\$38M with A\$15M in cash implying Awak Mas Gold Project valuation of A\$23M
- At an EV/oz of US\$9/oz i.e. A\$12/oz plus A\$15M of net cash and assuming negligible value for the exploration assets, Nusantara shares are priced at a solid discount to peer groups\*
- Additional upside following delivery of updated Mineral Resource and Ore Reserve, and DFS in mid-2018<sup>3</sup>



## ASX Indonesian/Asian Gold Companies

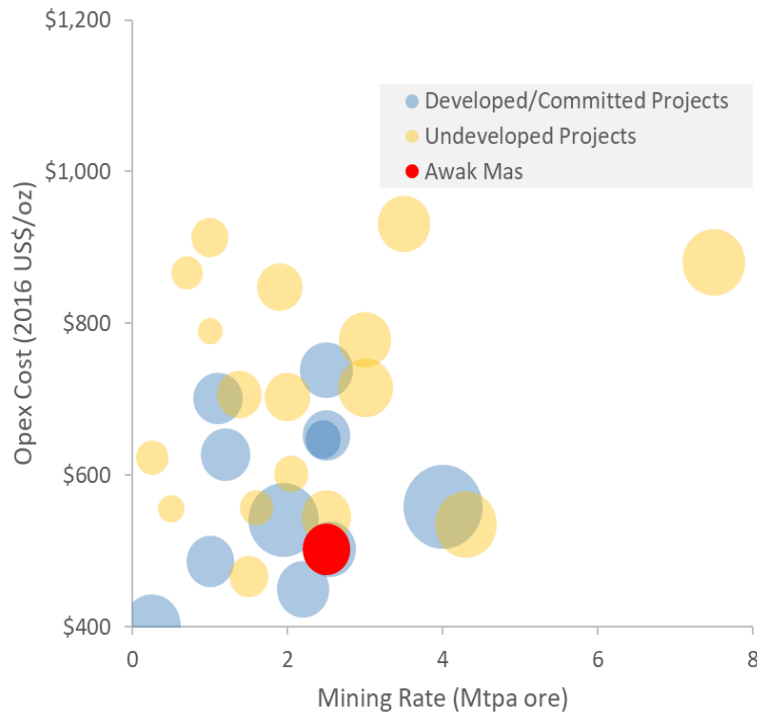
	Country	Stage	EV (A\$M)	Resource (Moz)	EV/oz (US\$/oz)
Sihayo Gold	Indonesia	FS	27	1.1	20
Geopacific + Kula	PNG	PFS	44	1.8	19
Emerald Resources	Cambodia	DFS	86	1.1	60
Average - ASX Producers & Developers	—	—	—	—	70
<b>Nusantara</b>	<b>Indonesia</b>	<b>PFS-DFS</b>	<b>20</b>	<b>1.74</b>	<b>9.31</b>

\* Macquarie Capital Research, Company Announcements, Gold Producers & Developers - EV/Resource Oz (US\$/oz) using US\$0.75 exchange rate.

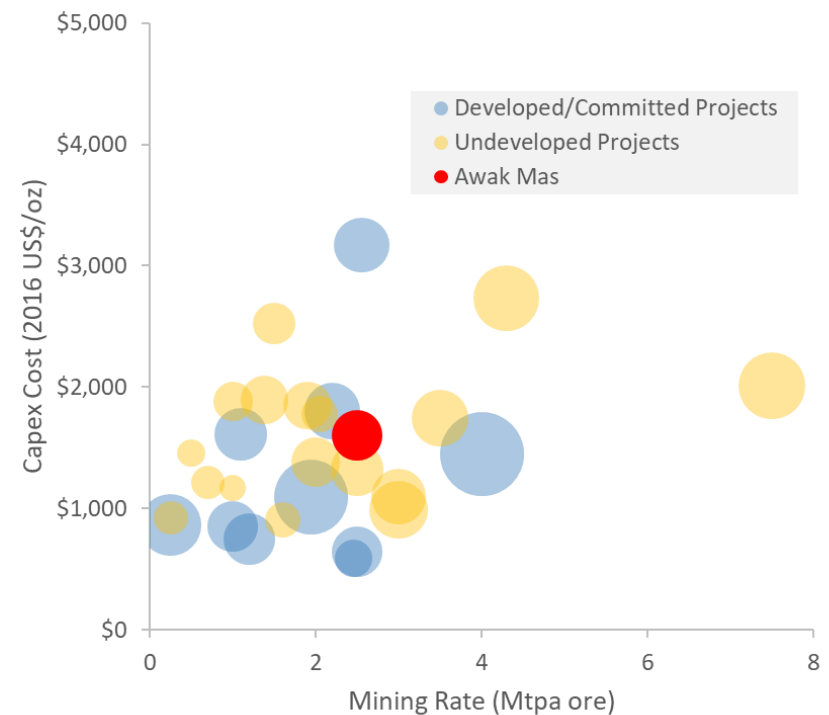
# Awak Mas – Moderate Grade and Low Cost

- Low cost: low strip ratio, coarse grind, grid power, conventional mining and processing<sup>1,2, 4,5,\*</sup>

## Cash Operating Cost



## Unit Capital Cost



\* Analysis based on 29 > 1 Moz open pit gold projects with an economic study published in the last 5 years. MinEx Consulting © May 2017.



# Awak Mas – Development Ready

## Mining<sup>1,2,5</sup>

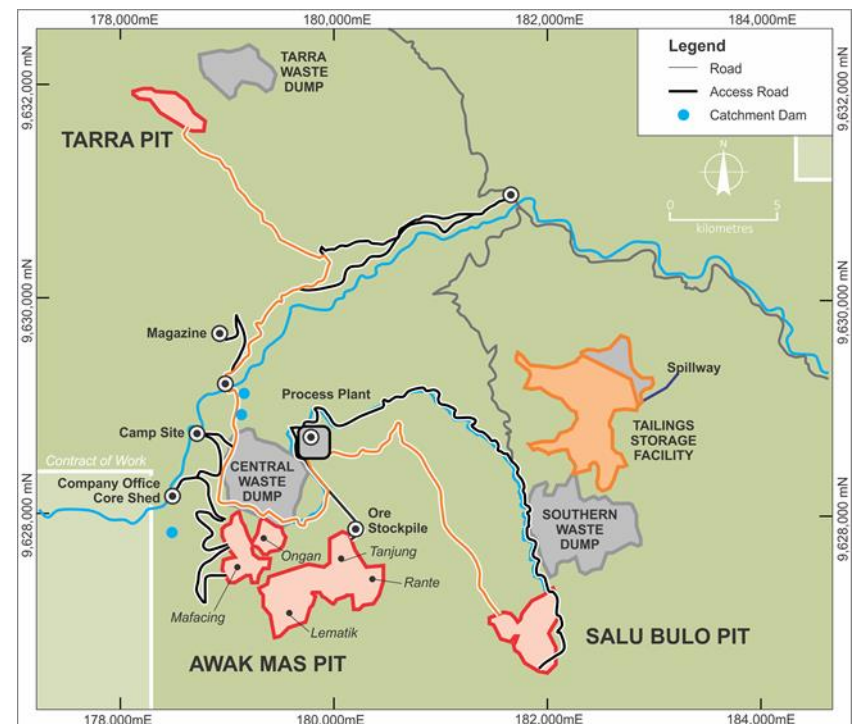
- High production rates: 2 - 3 Mtpa
- Open Pit: Low strip ratio: ~ 3.5:1
- Diluted resource grade: 1.41 g/t Au
- Multiple ore sources
- Excavator/truck operation
- Early production Salu Bulu: resource grade of 2.53 g/t Au

## Infrastructure<sup>2,4,5</sup>

- Low cost grid power: secured in Aug 2017
- Ports: Palopo and Belopa
- Road Access: Belopa to site (40 km) by paved and unpaved roads
- Sufficient water on site for production
- Daily flights to Palopo from Makassar
- Detailed studies completed on TSF

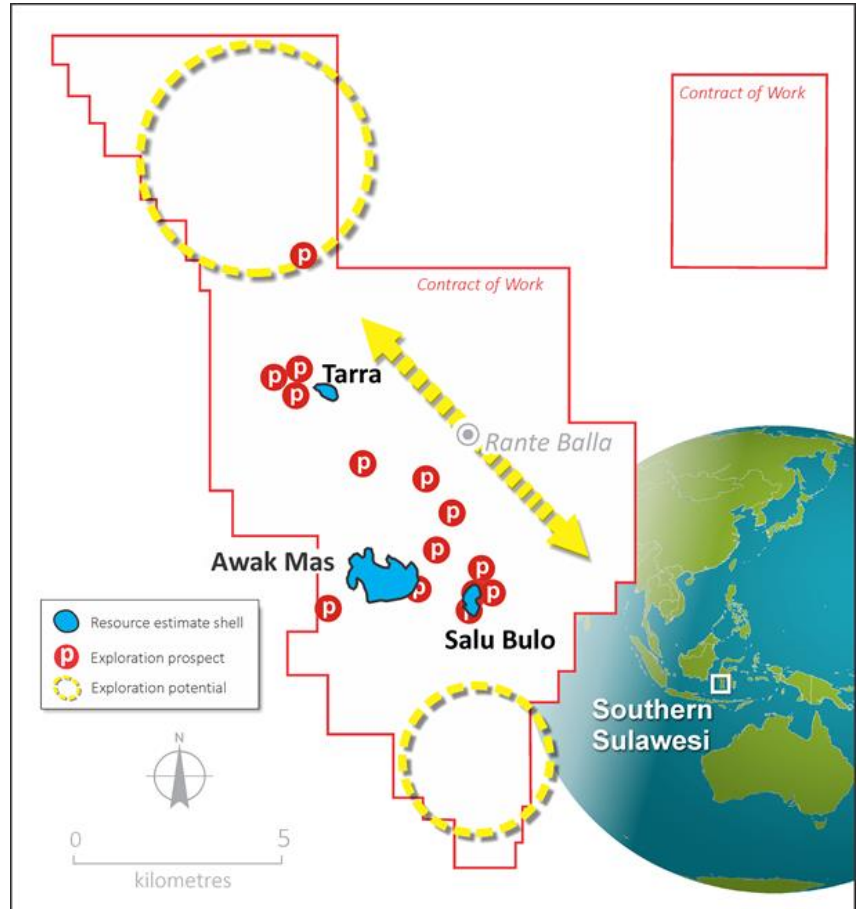
## Milling<sup>2,5</sup>

- Simple metallurgy
- Conventional: gold flotation with CIL
- High recovery: 88 - 91%
- Coarse primary grind size: 180  $\mu$ m



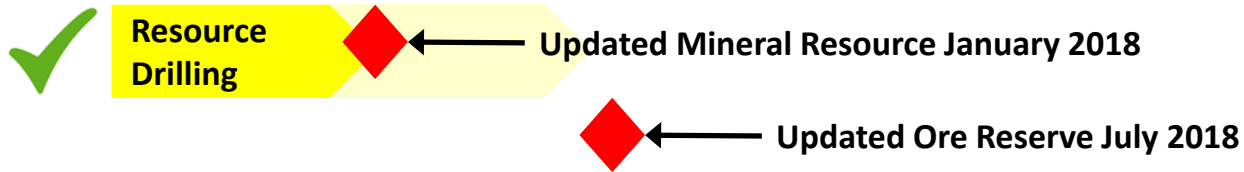
# Project is Secured by Contract of Work

- 7<sup>th</sup> Generation Contract of Work (CoW): 14,000 ha
- 100% foreign ownership
- AMDAL (EIS) approved and Environment Permit issued April 2017 (environmental approval)
- CoW has moved into 3 year 'Construction Phase' (June 2017)
- Located in non-forestry land which allows for mining activity
- Requested amendments flagged by Government (GoI), with discussions continuing:
  - Royalty rate
  - Staged divestment



# Awak Mas – Production H1 2020

2017		2018				2019				2020			
Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4



## Development Ready

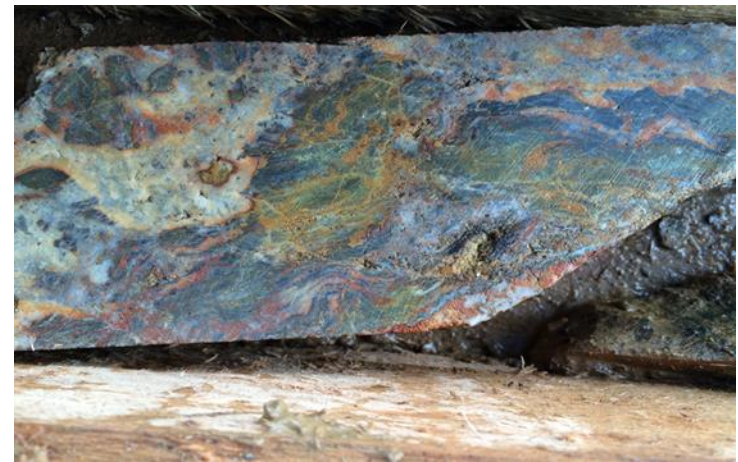
- AMDAL (EIS) Approved ✓
- CoW Construction Phase ✓
- Grid Power Approved ✓
- Mineral Resource Updated ✓
- New Management Team ✓

## Use of IPO Funds (AUD)

- Resource Drilling \$5.1M
- DFS \$5.9M
- IPO \$1.3M
- Working Capital \$3.9M

# Resource Drilling Program Underway<sup>1,3</sup>

- Resource drilling has commenced
- Target
  - Focus on potential high grade areas
  - 0.3 - 0.5 Moz increased resource
- Target within, or adjacent to, resource shell:
  - unclassified and Inferred Resource mineralisation
  - known high-grade intercepts
- Initial program of ~8,000 m planned for Awak Mas, Salu Bulu and Tarra deposits
- **Focus on potential high-grade areas within open pittable depths**
- **Greatest potential to grow value for Nusantara shareholders**

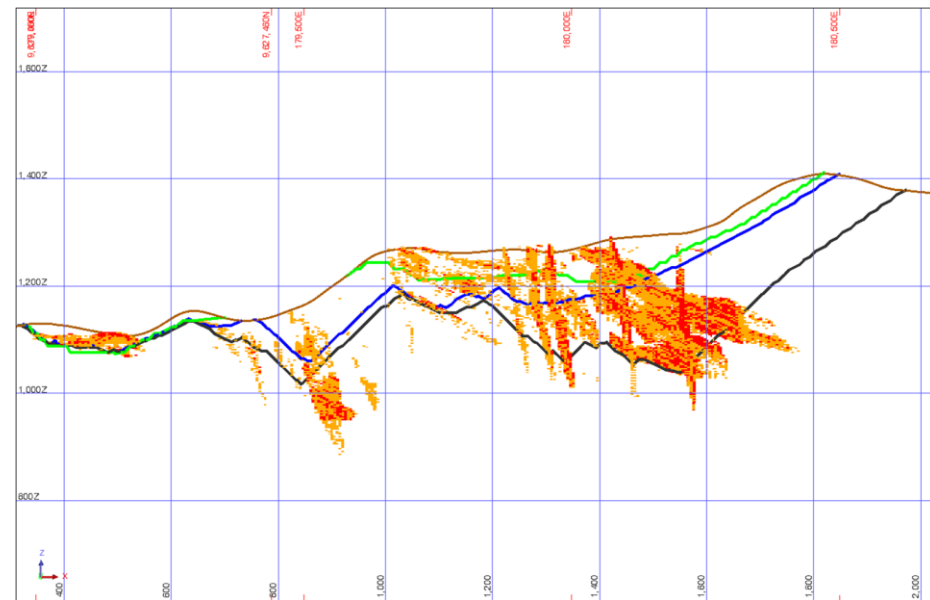


HG mineralisation (Lematik), AMD222 - 155.8 metres downhole **44.5 g/t Au<sup>6</sup>**

# DFS Value Improvement Opportunities

- Open pit optimisation - production rate, strip ratio, roads, waste dumps
- Increased gold recovery through Whole-of-Ore-Leaching
- Consideration of Dry Stack Tailings
- Updated capital and operating costs
- Optimised construction schedule

Awak Mas Resource Shells 9 May 2017, 2014  
PFS Pit Shell and Resource Blocks > 0.9 g/t Au  
(May 2017) looking west from Rante to  
Mapacing<sup>1</sup>

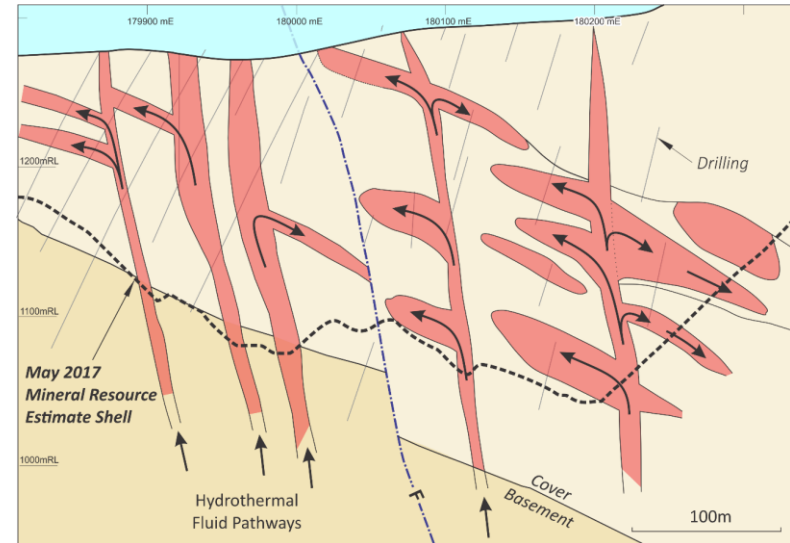


Green – 2014 PFS 2.5 Mtpa Pit Shell  
Blue – 9 May 2017 MRE US\$1,200 Shell  
Black – 9 May 2017 MRE US\$1,400 Shell



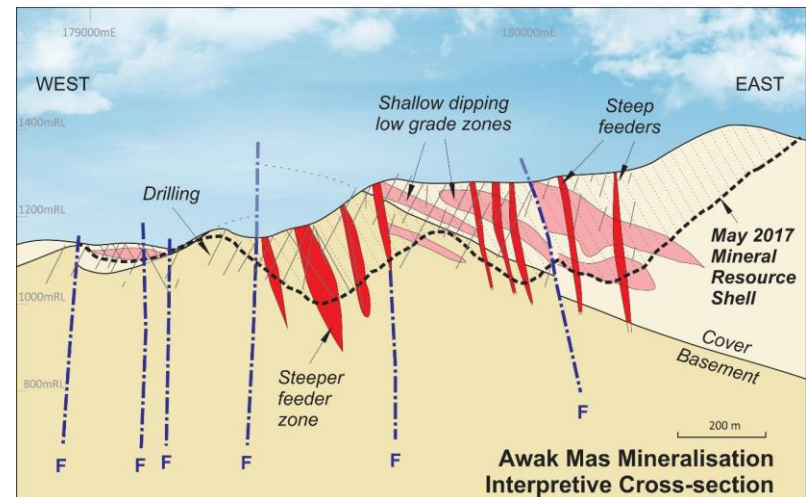
# Awak Mas - Emerging Major Goldfield

- Depth potential, multiple satellite targets, resource extensions
  - Multiphase hydrothermal system:
    - Shallow dipping conformable mineralisation
- AND
- Distinct higher grade feeder structures



**Awak Mas Simplified Conceptual Model**

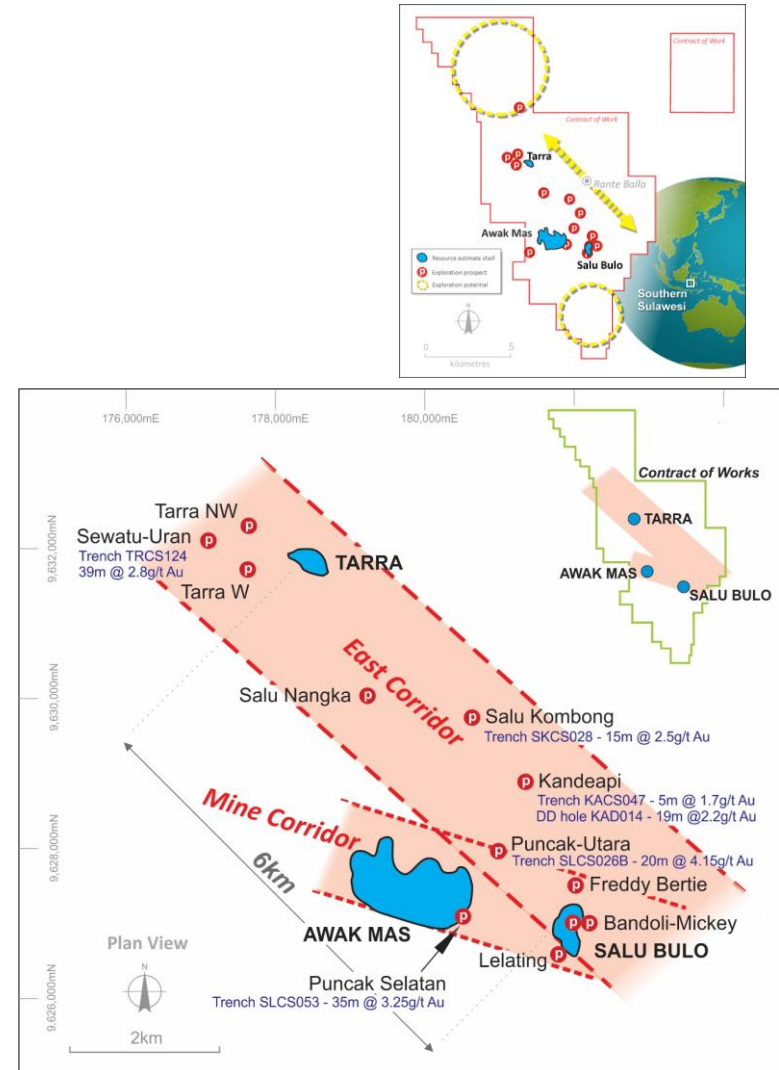
- Crackle breccias, vuggy quartz and stockworks
- Over 1,000 diamond drill holes:
  - Minimal recent work





# Impressive Exploration Potential

- High grade trench and drill intercepts from past exploration require further follow up
- **Aspirational exploration goal >3 Moz gold field<sup>1,3</sup>**
- **Two corridor focus:**
  - Mine Corridor - Awak Mas to Salu Bulo - closest to planned processing plant
  - East Corridor – Salu Bulo to Tarra – ‘walk-up’ targets at Kandeapi and Salu Kombong
- ~ 2,000 m planned drilling (Phase 2)
- Plus ground work on large unexplored areas North and South



# Two Corridor Exploration Focus<sup>5</sup>

## East Corridor

### ★ Kandeapi

- Gold in steep structurally controlled zones
- Historic drilling inc. 19 m @ 2.2 g/t Au and trenching inc. 5 m @ 1.7 g/t Au

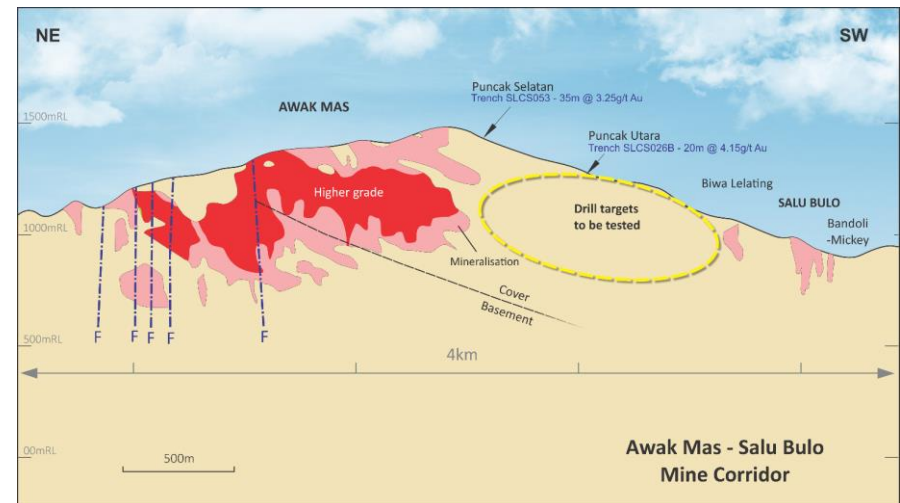
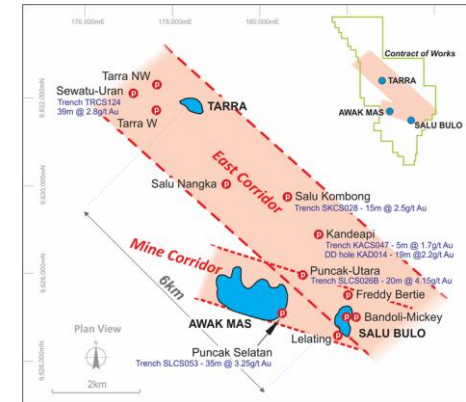
### ★ Salu Kombong

- Trenching results:
  - 14 m @ 1.2 g/t Au
  - 12 m @ 2.3 g/t Au
  - 15 m @ 2.5 g/t Au

### ★ Greater Tarra (Sewatu-Uran)

- 39 m @ 2.8 g/t Au trench assays

## Mine Corridor



- Historic trenching including 20 m @ 4.15 g/t Au
- Mine corridor is high priority given proximity to proposed processing plant

# Experienced Board & Management Team



**Martin Pyle**  
**Chairman**

Professional Company Director, 30 years experience including Geology, Equity Capital Markets and Project Financing



**Mike Spreadborough**  
**Managing Director**

Mining Engineer, background includes executive roles in project development and construction, technical evaluation and operations as Chief Operating Officer (Sandfire, Ivanhoe), GM Coastal Operations (Rio Tinto), GM Mining (Olympic Dam), Manager Mining (Kanowna Belle)



**Boyke Abidin**  
**President Director Indonesia**

Indonesian National, Commerce Degree, London. Wide mining / government / social experience in Indonesia: Sihayo, Sumatra Copper & Gold. Engaged with Awak Mas since 2000



**Rob Hogarth**  
**Non-executive Director**

Commercial / Accounting background, ex KPMG head Jakarta



**Craig Smyth**  
**Chief Financial Officer**

Commercial/ Accounting, CEO Lion Selection Group. Previous Coopers & Lybrand, Credit Suisse First Boston (London) and ANZ Investment Bank



**Colin McMillan**  
**General Manager Geology**

Geologist, 29 years Newcrest, including discovery phases at Telfer, Ridgeway, Cadia and Gosowong, 6 years in Indonesia



**Adrian Pratt**  
**General Manager Technical Services**

Mining Engineer, 30 years experience. Senior roles in project development and technical evaluation including BHP Cannington (Manager Mining during development phase), Normandy, CRA and Newcrest (Telfer SLC Feasibility Study)

# Corporate Summary

Capital Structure	Shares (M)	Options (M)
Escrowed	30.6	
Non Escrowed Shares	66.9	
<b>Total</b>	<b>97.5</b>	
Employee Options		4.9
Loyalty Options		32.5

Significant Shareholders	Holding
Lion Selection	32.0%
AustralianSuper	9.5%
Macquarie	5.0%
Jim Nominees Limited	4.0%
Silver Pine Capital Limited	3.7%
Top 10 Shareholders	66.5%
Total Shareholders	514

- 97.5 million shares with additional 4.9 million employee options
- Escrowed shares:
  - 31% of total shares on issue escrowed 1-2 years
  - 20.7 million Lion Selection Group shares escrowed 2 years
- Loyalty options:
  - To be issued 2 months after listing to all shareholders as at that date on a 1 for 3 basis
  - Exercise price of 42c (IPO Price) in September 2018

# Strong Government & Community Support

- Community support programs making a difference
- Provincial & Regency Governments engaged and supportive
- Awak Mas is a regionally significant development providing employment and business opportunities
- Stakeholder Engagement Team in place enhancing existing community support and programs
- Local community supportive - many already employed on site
- Land compensation program scoped to facilitate project development





**Vision to grow into a significant Asia-Pacific Gold Project Developer and Producer**

**Awak Mas Gold Project in Indonesia is the first development project with production targeted for early 2020**

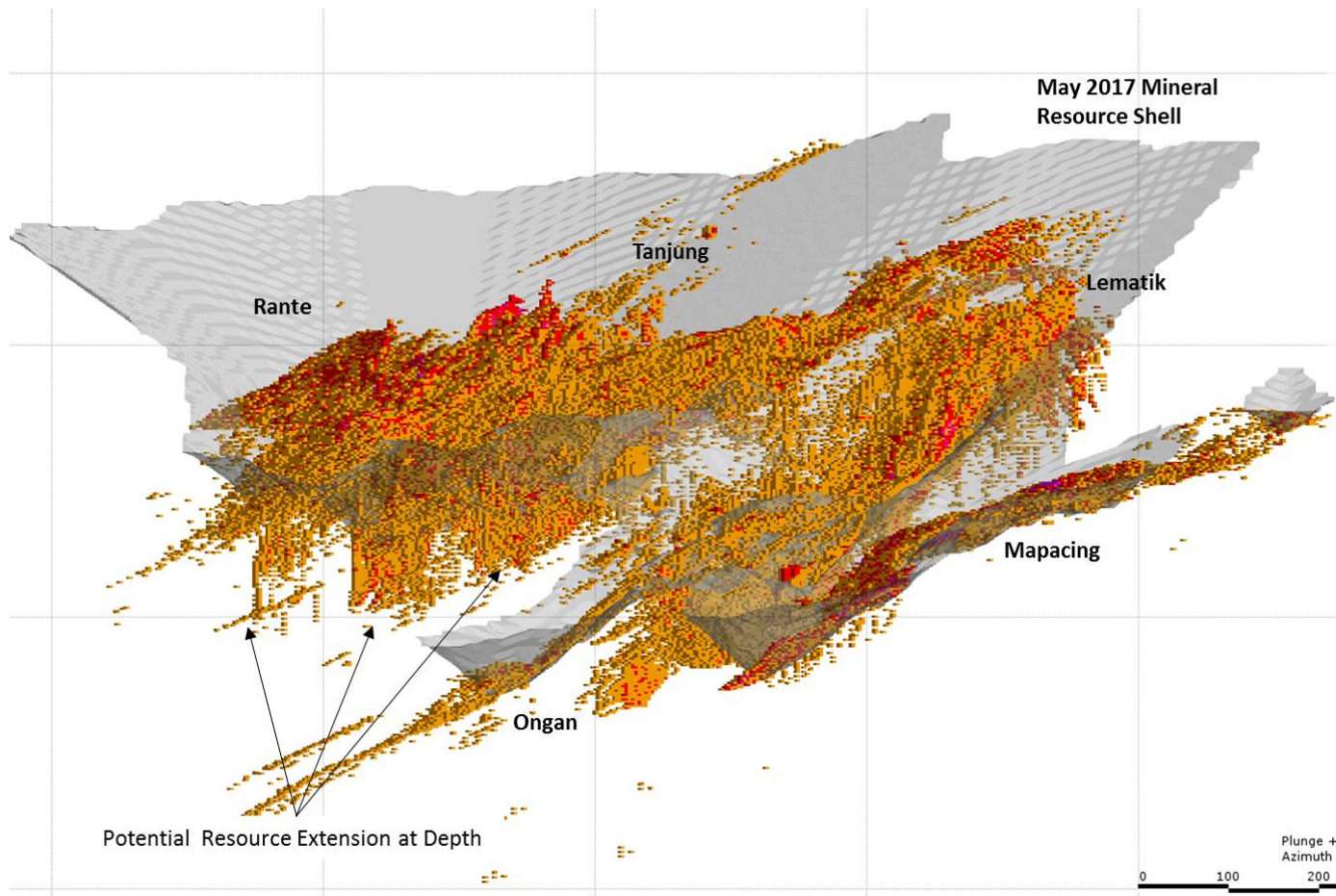
**Fast track to gold production and growth**

- ✓ **1.74 Moz Mineral Resource**
- ✓ **Resource Drilling underway**
- ✓ **Resource and Reserve updates in early 2018**
- ✓ **Additional potential for resource and value growth**

- ✓ **DFS has commenced**
- ✓ **Excellent opportunity for project optimisation**
- ✓ **Grid power confirmed with MOU with Federal Power Authority (PLN)**
- ✓ **Significant Value upside**



# Appendix - Awak Mas Technical Details<sup>1</sup>



**Awak Mas 2017 Model Grades > 1 g/t Au, looking south-east**

# Awak Mas Mineral Resource Update<sup>1</sup>

## AWAK MAS GOLD PROJECT RESOURCE UPDATE

9 MAY 2017



### MINERAL RESOURCE (JORC 2012) – 1.74 Moz New Geological Model

One Asia Resources Limited (One Asia or the Company) is pleased to announce a new geological model and Mineral Resource Estimate (MRE) reported in accordance with the JORC Code (2012) guidelines for the Awak Mas Gold Project in Sulawesi, Indonesia (Project).

The total Indicated and Inferred Resource is reported at 38.4 Mt at 1.41 g/t Au for 1.74 Moz [refer **Table 1** – page 3 for breakdown of resource areas and classifications and **Appendix 2** for the **JORC Table 1** descriptions for each deposit; Awak Mas, Salu Bulu and Tarra].

The new geological model and MRE was completed by Cube Consulting Pty Ltd and followed re-logging, re-assaying and interpretation work completed by Company geologists on the extensive core library of over 1,000 diamond drill holes stored at site. CSA Global Pty Ltd (CSA) independently reviewed the geological and resource models.

Adrian Rollke, Managing Director of One Asia stated; “The geological review and MRE form a solid foundation to advance the Awak Mas Gold Project to the next stage of development involving the preparation of a Definitive Feasibility Study. The Awak Mas gold field remains open along a 10km strike with numerous exploration prospects identified with potential for resource expansion”.

### HIGHLIGHTS

#### New geological interpretation adopted:

- Episodes of sub-vertical mineralisation feeding into foliation-parallel veins with progressive reactivation of sub-vertical structures providing a higher grade overprint.
- Awak Mas and Salu Bulu mineralisation is characterised by low sulphidation, crackle breccia, vuggy quartz infill and stockwork quartz veining.

#### Resource estimate:

- Estimation methodology better suited to estimating grade and tonnage for this style of deposit.
- The MRE has been reported and constrained by US\$1,400/oz optimisation shells at a 0.5 g/t Au cut-off to satisfy the reasonable prospects for eventual extraction (previous resource estimates were unconstrained).
- **Appendix 1** outlines the MRE within nested Whittle pit shells at various gold prices (from US\$1,200 to US\$1,800/oz) and cut-off grades (0.3 g/t Au to 0.9 g/t Au).

## APPENDIX 1 – MINERAL RESOURCE ESTIMATE AT VARIOUS CUT-OFF GRADES AND GOLD PRICES

The table below outlines the May 2017 MRE within nested Whittle pit shells at various gold prices (from US\$1,200 to US\$1,800/oz) and cut-off grades (0.3 g/t Au to 0.9 g/t Au):

	Constraining Pit Shell											
Awak Mas	US\$1,800			US\$1,600			US\$1,400			US\$1,200		
Cut-off Grade	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz
0.3g/t Au	55.7	1.08	1.93	49.1	1.12	1.77	45.2	1.14	1.66	27.2	1.13	0.99
0.5g/t Au	41.2	1.32	1.75	37.2	1.35	1.62	34.7	1.37	1.53	21.0	1.35	0.91
0.9g/t Au	24.0	1.78	1.37	22.4	1.80	1.30	21.2	1.81	1.24	12.8	1.78	0.73

Salu Bulu	US\$1,800			US\$1,600			US\$1,400			US\$1,200		
Cut-off Grade	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz
0.3g/t Au	1.5	2.50	0.12	1.4	2.52	0.12	1.4	2.53	0.11	1.2	2.55	0.10
0.5g/t Au	1.5	2.50	0.12	1.4	2.52	0.12	1.4	2.53	0.11	1.2	2.55	0.10
0.9g/t Au	1.5	2.51	0.12	1.4	2.53	0.12	1.4	2.54	0.11	1.2	2.57	0.10

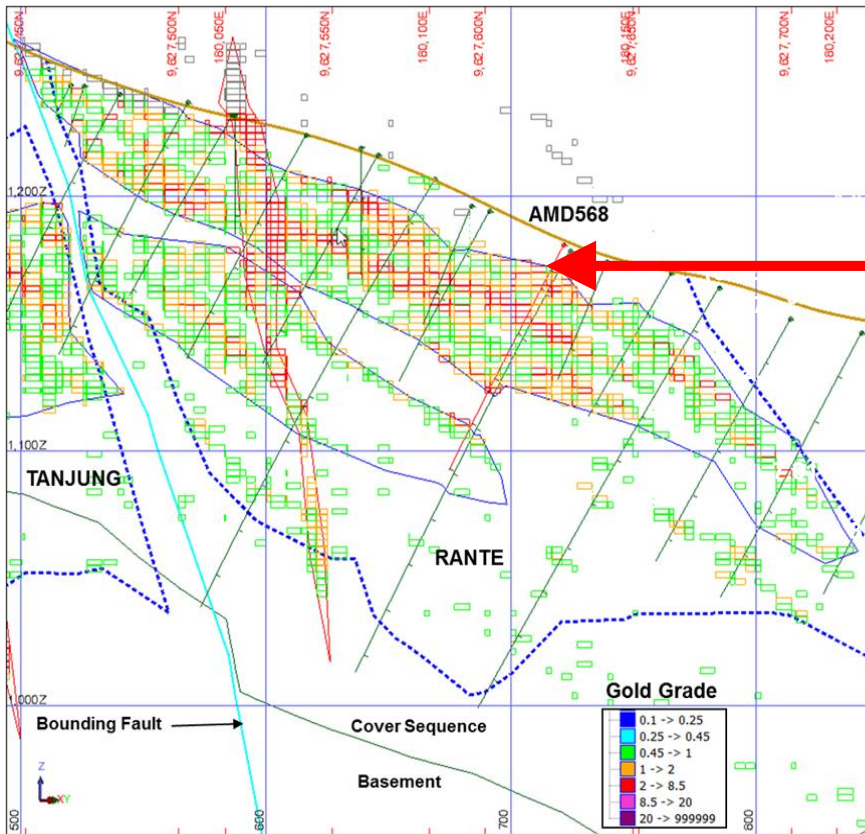
  

Tarra	US\$1,800			US\$1,600			US\$1,400			US\$1,200		
Cut-off Grade	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz
0.3g/t Au	4.1	1.12	0.15	3.6	1.14	0.13	2.7	1.19	0.10	2.4	1.21	0.09
0.5g/t Au	3.4	1.27	0.14	3.0	1.29	0.13	2.3	1.34	0.10	2.1	1.36	0.09
0.9g/t Au	2.0	1.66	0.11	1.9	1.66	0.10	1.5	1.70	0.08	1.3	1.72	0.07

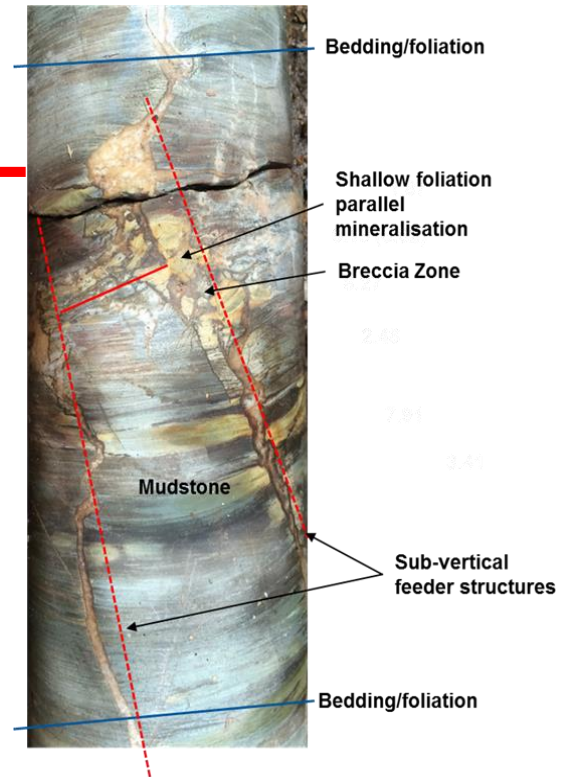
Project Total	US\$1,800			US\$1,600			US\$1,400			US\$1,200		
Cut-off Grade	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz	Mt	Au (g/t)	Moz
0.3g/t Au	61.4	1.11	2.20	54.2	1.16	2.02	49.3	1.19	1.88	30.9	1.19	1.18
0.5g/t Au	46.2	1.35	2.01	41.7	1.39	1.86	38.4	1.41	1.74	24.3	1.41	1.10
0.9g/t Au	27.6	1.81	1.61	25.7	1.83	1.51	24.1	1.85	1.43	15.3	1.84	0.91

# ‘Core Scale’ Example Reflects Macro System



**Awak Mas Cross-section – Rante Domain**

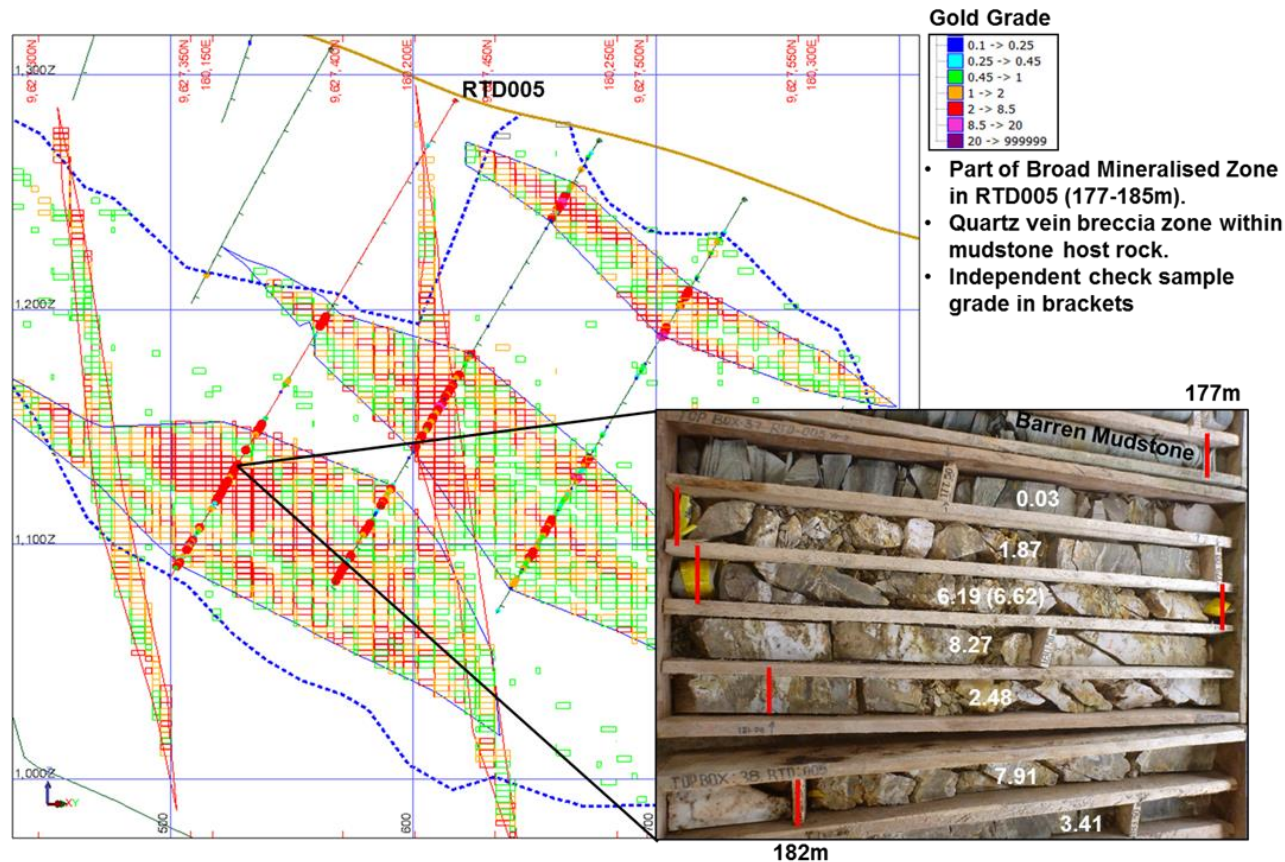
**AMD568 @ 39.5m**  
**39-40m 2.41 (2.20) g/t Au<sup>6</sup>**  
(independent check sample)





# Visual Mineralisation Styles

- Significant benefit to grade control when mining

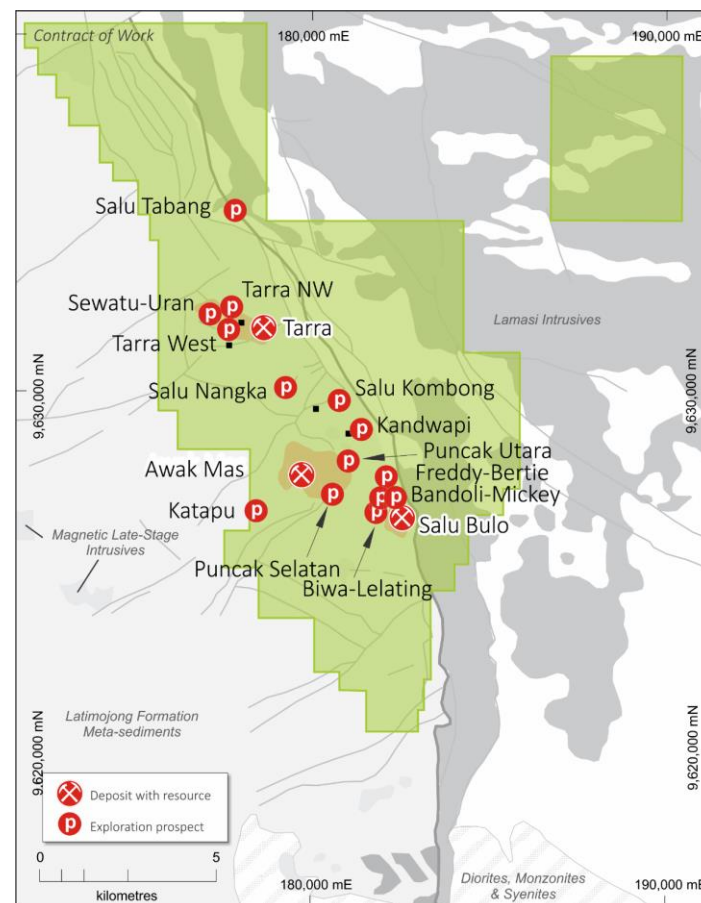


**Awak Mas Cross-section – Rante Domain – Mineralisation Style (RTD005, Rante)**

# Initial Drill Program<sup>1</sup>

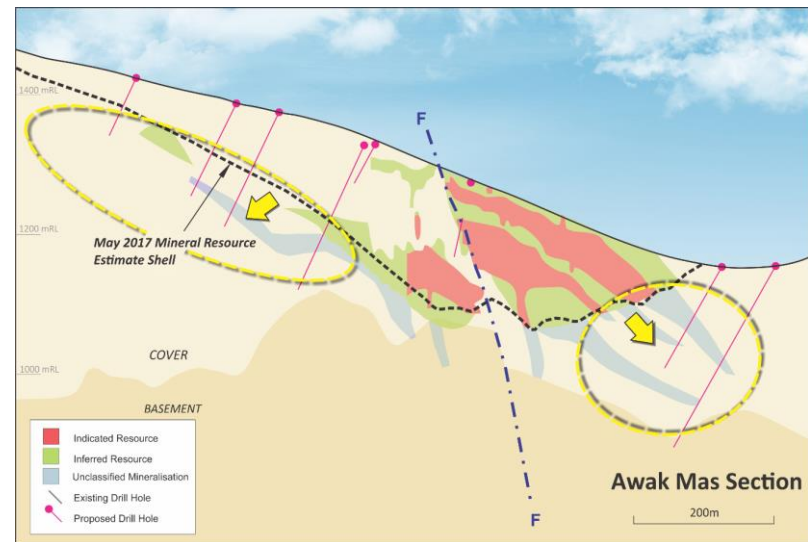
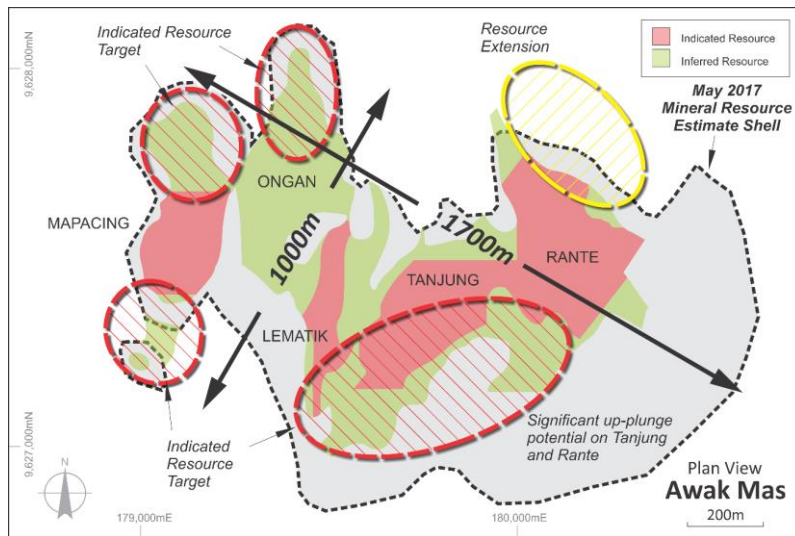
- Target
  - Focus on potential high grade areas
  - 0.3 - 0.5 Moz increased resource<sup>2</sup>
- Target within or adjacent to resource shell:
  - unclassified and Inferred Resource mineralisation
  - known high grade intercepts
- 10,000 m of diamond core drilling in two Phases.

Area	Phase One	
	No. of Holes	Drill Metres
Awak Mas	48	5,830
Salu Bulu	11	1,020
Tarra	7	1,200
<b>Total</b>	<b>66</b>	<b>8,050</b>



# Initial Drill Program – Awak Mas<sup>1</sup>

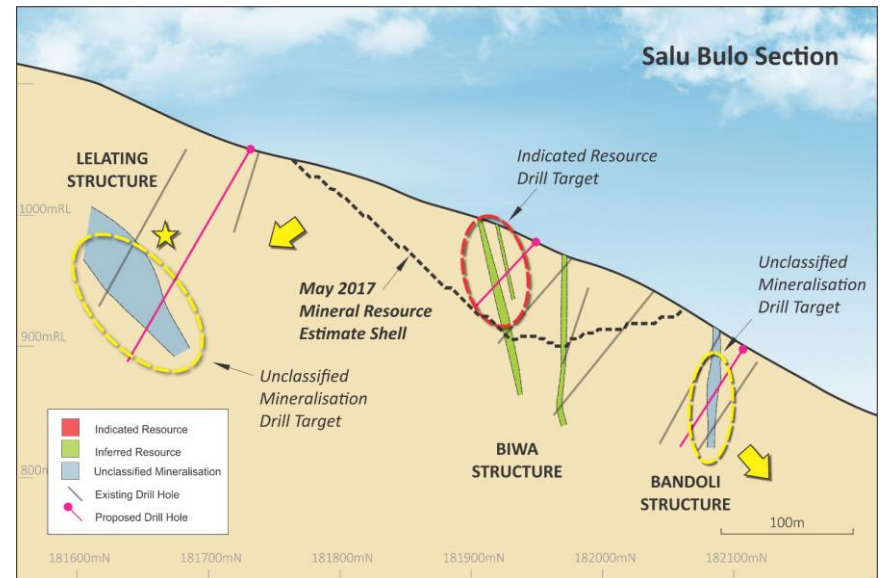
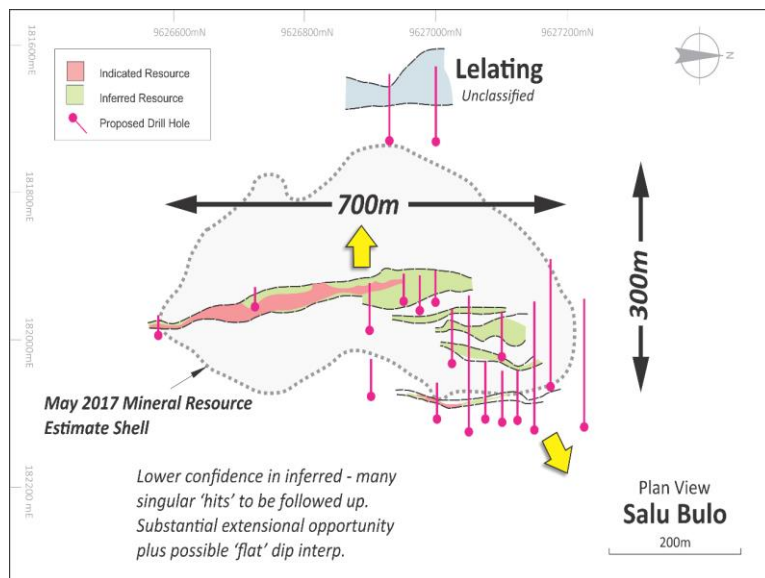
- Significant areas of Inferred Resource (green) exist within Awak Mas
- Aim to convert ~0.2 Moz Inferred Resource to Indicated Resource and ~0.1 Moz unclassified mineralisation to Indicated Resource





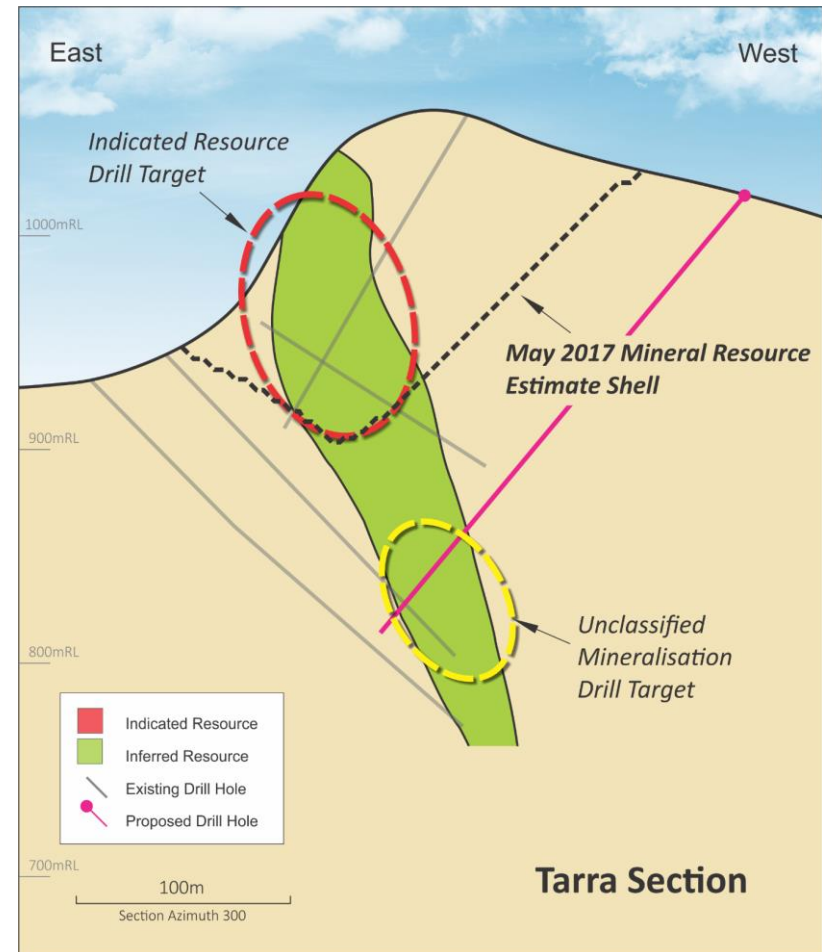
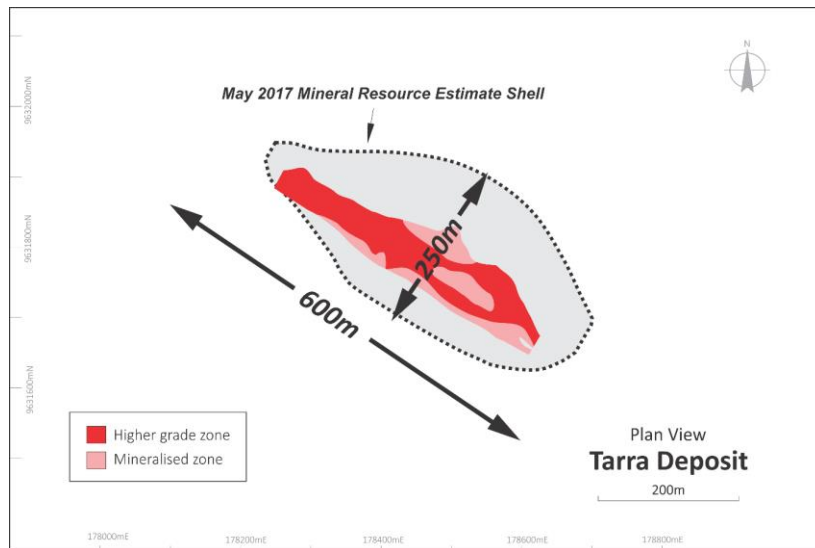
# Initial Drilling Program – Salu Bulu<sup>1</sup>

- Significant potential at depth and laterally (especially Lelating and Bandoli Structures)
- Aim to lift Inferred Resource and unclassified mineralisation to Indicated Resource



# Initial Drilling Program – Tarra<sup>1,3</sup>

- Tarra remains open at depth and laterally
- Aim to convert all Inferred Resource to Indicated Resource



# Project History

<b>1987</b>	4 <sup>th</sup> Generation Contract of Work granted to PT Masmino Eka Sakti
<b>1991</b>	Detailed mapping, soil sampling and trenching to define the extent of the Awak Mas system
<b>1991-1993</b>	Battle Mountain Gold Joint Venture exploration – 77 drill holes (8,300m) and initial resource studies
<b>1994-1997</b>	Lone Star/JCI exploration – 713 drill holes (86,500m)
<b>1997</b>	Feasibility study completed by Minproc on a 3.0Mtpa production scenario using a US\$380/oz gold price
<b>1998</b>	PFS completed by Minproc on a 1.5Mtpa production scenario using a US\$340/oz gold price
<b>1998</b>	Project combined and reissued as a 7 <sup>th</sup> Generation Contract of Work to PT Masmino Dwi Area
<b>1999</b>	Pacific Placer Joint Venture exploration – 45 drill holes (4,518m) in prospect area Tarra and Salu Bulu
<b>2005</b>	Vista Gold acquires 100% of the Contract of Work
<b>2006</b>	Vista Gold exploration – 13 drill holes (2,576m)
<b>2008</b>	Preliminary economic assessment by Tetra Tech to prepare NI 43-101 Resource
<b>2009</b>	One Asia Joint Venture agreement with Vista Gold - option to earn 60% from Vista by spending \$3M over 2.5 years from January 2010 plus \$2M shares
<b>2011</b>	One Asia negotiated a new option to earn additional 20% in Awak Mas which is earned after drilling 5,000m at Salu Bulu and maiden Resource
<b>2012</b>	One Asia completes PFS
<b>2013</b>	One Asia acquisition of 100% of project subject to a royalty
<b>2015</b>	One Asia updates PFS utilising smaller scale and incorporating Salu Bulu and Tarra. Maiden Resource for Tarra
<b>2016</b>	Update of PFS reflecting improved industry costs

1. Reference should be made to Section 3 of Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.
2. Refer One Asia Resources website ([oneasiareources.com](http://oneasiareources.com)): Quarterly Report, 22 April 2016 for details of 2016 PFS. PFS outcomes subject to review in proposed Nusantara's DFS based on updated Mineral Resource per Section 3 of Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017.
3. Exploration Target based on 7 Mt to 10 Mt at an estimated grade of between 1.3 g/t Au to 1.5 g/t Au for a potential increase of 0.3 to 0.5 Moz.
4. Refer ASX announcement (15 August 2017): "Grid power supply secured for Awak Mas".
5. Reference should be made to Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information.
6. Refer to table of historical drill holes on Nusantara Resources website, [www.nusantararesources.com](http://www.nusantararesources.com)

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# Competent Persons Statement

The information in this announcement that relates to the exploration results and Mineral Resources of Nusantara Resources is summarised from publicly available reports as released to the ASX of the respective companies. The results are duly referenced in the text of this report and the source documents noted above.

All stated Mineral Resources have been prepared in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code 2012).

## **Exploration and Resource Targets**

Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature. While Nusantara Resources may report additional Mineral Resources for the Awak Mas Gold Project, there has been insufficient exploration to date to estimate any additional mineral resources to the current Mineral Resources inventory. It is uncertain if further exploration will result in the delineation of additional Mineral Resources.

## **Exploration Results**

The information in this report which relates to Exploration Results is based on, and fairly represents, information compiled by Mr Colin McMillan, (BSc) for Nusantara Resources. Mr McMillan is an employee of Nusantara Resources and is a Member of the Australian Institute of Mining and Metallurgy (AusIMM No: 109791).

Mr McMillan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Mr McMillan consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

## **Mineral Resources**

The information in this report that relates to the Mineral Resource Estimation for Awak Mas Gold Project is based, and on fairly represents information compiled by Mr Adrian Shepherd, Principal Geologist, (BSc), MAusIMM CP(Geo), for Cube Consulting Pty Ltd. Mr Shepherd is an employee of Cube Consulting Pty Ltd and is a Chartered Professional geologist and a current Member of the Australian Institute of Mining and Metallurgy (AusIMM No: 211818).

Mr Shepherd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Shepherd consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

## **New Information or Data**

Nusantara Resources confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changes from the original market announcement.