

UPCOMING RELEASE OF SHARES FROM ESCROW

Nusantara Resources Limited (ASX: NUS) (**Nusantara**) announces the upcoming release of ordinary shares from escrow.

Pursuant to the terms of the in-specie distribution of Nusantara shares by One Asia Resources Limited and the initial public offering of Nusantara, 8,196 of the shares issued were subject to an escrow period of 12 months commencing on 28 April 2017.

Pursuant to ASX Listing Rule 3.10, Nusantara announces that the 8,196 Escrowed Shares will be released from escrow on 30 April 2018.

About Nusantara Resources

Nusantara is an ASX-listed gold development company with its flagship project comprising the Awak Mas Gold Project located in Sulawesi, Indonesia which has a Mineral Resource of 2.0 million ounces. The Project is 100%-owned through a local subsidiary, PT Masmino, which is the holder of a 7th Generation Contract of Work ('CoW') with the Government of Indonesian (GoI). The CoW confers the sole right to explore and exploit any mineral deposits within the 140km² CoW area until 2050. The CoW does not require any divestment of the CoW to Indonesian parties until the ten-year after production commencement, with production currently planned for late 2020.

Nusantara's development strategy is for construction of a large-scale, low strip ratio open pit operation with ore to be processed by Whole-of-Ore CIL leach. Environmental and Construction approval has already been received from the GoI for the Project, which is favourably located in non-forestry land close to established roads, ports and grid power, enabling the Project to quickly advance towards development upon completion of the DFS by mid-2018. The project has strong support from land holders, the surrounding community and local and provincial governments.

Nusantara's second strategy is to grow the resource base and support a mining operation beyond the initial targeted life of 10 years. Multiple drill-ready exploration targets have been identified extending from the three main deposits and in other areas of the CoW, with early success realised from initial drill testing of the eastern extension of the Awak Mas deposit supporting potential for significant upside along the untested 2km mine corridor between the Awak Mas and Salu Bulu deposits.

Website: www.nusantararesources.com

LinkedIn: <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: info@nusantararesources.com

Phil Retter

Investor Relations
NWR Communications
M: +61 (0)407 440 882
E: phil@nwrcommunications.com.au