NUSANTARA RESOURCES LIMITED

ASX ANNOUNCEMENT
8 May 2018

INDICATED RESOURCE GROWS BY A FURTHER 0.2 MOZ

Potential Open Pit Mine Life Extension

Asia-Pacific gold development company Nusantara Resources Limited ('Nusantara', ASX: NUS) is pleased to provide the following Mineral Resource update for the Awak Mas Gold Project located in South Sulawesi, Indonesia following inclusion of the final 31 resource definition and metallurgical diamond holes from the Phase 1 drilling program.

- **Confirmation of the previously reported 2.0 Moz Mineral Resource inventory at a 0.5 g/t Au cut-off[1]**
- **89% of the Project Mineral Resource reports to the Indicated Resource category, an increase of 0.2 Moz**
- **Estimate will form the basis of the ongoing Definitive Feasibility Study (DFS), signaling potential for a further increase in the Ore Reserve beyond the recently reported 1.0 Moz[2]**
- **Nusantara, with significant exploration potential still to be tested, expects to continue to grow the globally significant quality and scale of the Awak Mas Gold Project**

The Indicated and Inferred Resource estimate at 0.5 g/t Au cut-off for the Awak Mas Gold Project, consisting of the Awak Mas, Salu Bulo and Tarra deposits, is now reported at 45.3 Mt at 1.4 g/t Au for 2.0 Moz (Table 1, Figure 1, Appendix 1).

Importantly, 95% of the contained ounces within the Awak Mas deposit and 90% of the contained ounces in the Salu Bulo deposit now report to the Indicated Resource category. This represents a 0.2 Moz increase in contained gold in the Indicated Resource category compared to the previous Mineral Resource estimate.

The increase in resource confidence with the reclassification from Inferred to Indicated is expected to positively influence the Ore Reserve, open pit mine life, and project economics as the DFS progresses.

The DFS remains on track for delivery in July 2018 with a further material upgrade in the Ore Reserve anticipated following incorporation of this Mineral Resource update. The focus of the DFS is now on value enhancement with attention to waste dump design, pit optimisation, materials handling efficiency and mine scheduling.

"Achieving 89% in the Indicated Resource category for the Awak Mas Gold Project is a direct reflection of strong confidence in the geological model" commented Nusantara's Managing Director and CEO, Mike Spreadborough. "This Mineral Resource update also confirms potential to increase the mine life beyond our initial ten-year target, which will be confirmed in the forthcoming DFS. It is pleasing to see our geological and feasibility work continuing to demonstrate Awak Mas as a long-life, low cost, stand-alone gold project with significant exploration upside for further growth".

1 Refer ASX Announcement – 27 February 2018 – Project Mineral Resource Grows to 2.0 Moz Au
2 Refer ASX Announcement – 18 April 2018 – Nusantara delivers maiden 1.0 Moz Gold Ore Reserve

Table 1: Awak Mas Mineral Resource estimates (May 2018) by deposit at 0.5 g/t Au cut-off and constrained within a US$1400/oz optimisation shell.

	Classification	Tonnes (Mt)	Au Grade (g/t)	Contained Gold (Moz)
Awak Mas	Measured	-	-	-
	Indicated	36.4	1.4	1.62
	Inferred	3.1	1.0	0.10
	Sub-total	**39.5**	**1.4**	**1.72**
Salu Bulo	Measured	-	-	-
	Indicated	2.9	1.7	0.16
	Inferred	0.6	1.1	0.02
	Sub-total	**3.6**	**1.6**	**0.18**
Tarra	Measured	-	-	-
	Indicated	-	-	-
	Inferred	2.3	1.3	0.10
	Sub-total	**2.3**	**1.3**	**0.10**
Total	**Measured**	-	-	-
	Indicated	39.3	1.4	1.78
	Inferred	6.0	1.1	0.22
	Total	**45.3**	**1.4**	**2.00**

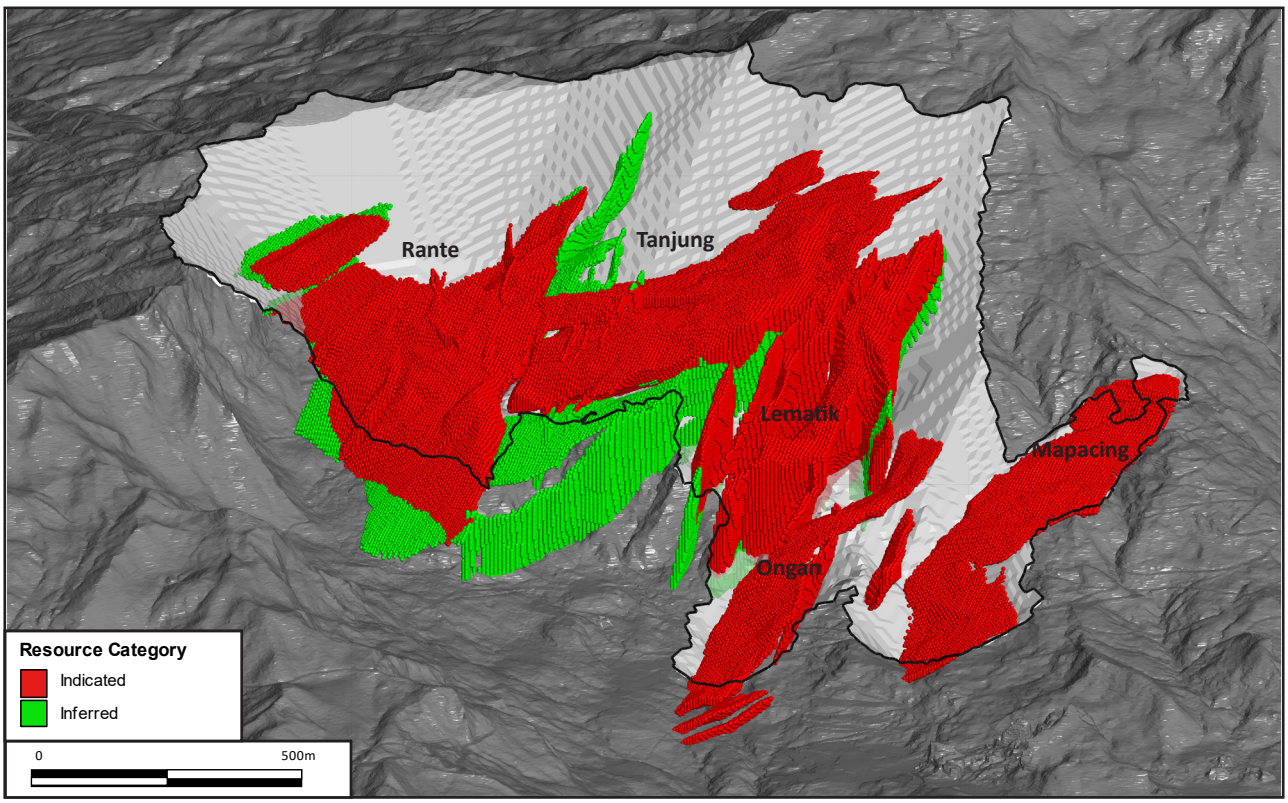

Figure 1: Awak Mas Deposit (isometric view looking south) showing Mineral Resource using May 2018 Mineral Resource shell

Background

In August 2017, Nusantara commenced a diamond drilling program to grow and increase the confidence in the initial May 2017 Awak Mas Gold Project Mineral Resource estimate (MRE)[3]. The drilling program was designed to validate an Exploration Target of 0.3 - 0.5 Moz[4].

The Awak Mas Gold Project MRE is now reported at 45 Mt at 1.4 g/t Au for 2.0 Moz (Table 1, Appendix 1). Figure 2 shows the spatial distribution of gold mineralisation in the Awak Mas deposit, which currently represents 86% of the contained gold ounces.

The May 2018 MRE now includes results from a total of 54 drill holes at the Awak Mas deposit and 14 drill holes at the Salu Bulo deposit which have been drilled by Nusantara (Figure 3 and Figure 4 respectively). A further three geotechnical and two hydrogeology holes have also been drilled by Nusantara but not included in the May 2018 MRE.

The cumulative Project MRE updates since May 2017 have resulted in:

- An increase of 0.26 Moz in contained gold (+13%) using a 0.5 g/t Au cut off and constrained by a US$1400/oz Au optimisation shell.
- 95% of the contained resource ounces in the Awak Mas deposit and 90% of the contained resource ounces in the Salu Bulo deposit reporting to the Indicated Resource category.

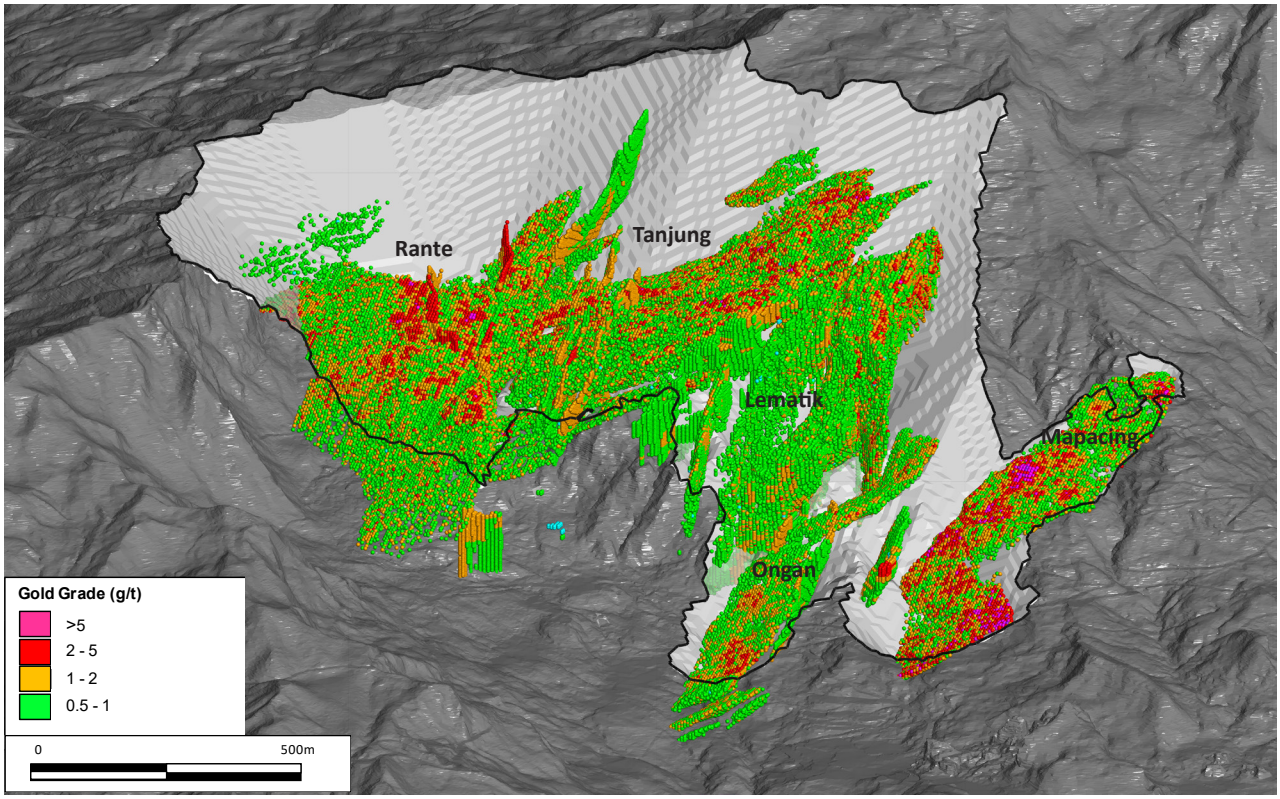

Figure 2: Awak Mas Deposit (isometric view looking south) showing Mineral Resource grades > 0.5 g/t Au using May 2018 Mineral Resource shell

3 Nusantara's IPO Prospectus dated 15 June 2017 as lodged with the ASX on 1 August 2017
4 Refer Nusantara ASX Announcement - 28 August 2017 - Commencement of Resource Drilling at Awak Mas

Of the total 31 additional holes included in the May 2018 MRE update, 17 metallurgical holes were drilled at Awak Mas (Appendix 2).

In addition to providing samples for metallurgical test work, the metallurgical drilling program was designed to best represent the likely spatial variability in the mineralisation and grade of the geological model. Grade ranges were targeted to include both low and high-grade material as well as material at the average resource grade for each domain.

Significant intersections from the Awak Mas metallurgical test work drilling included (Figures 5 to 8):

- RTD020M: **15 m at 3.0 g/t Au** from 24 m and **18.8 m at 2.2 g/t Au** from 44.1 m
- TJD016M: **80.6 m at 1.5 g/t Au** from 0 m
- LMD008M: **83.9 m at 1.6 g/t Au** from 124.1 m, including **2 m at 9.2 g/t Au** from 141.6 m and **12.3 m at 3.6 g/t Au** from 151.6 m
- MPD006M: **24.6 m at 2.4 g/t Au** from 0 m, including **10 m at 4.1 g/t Au** from 5.6 m.

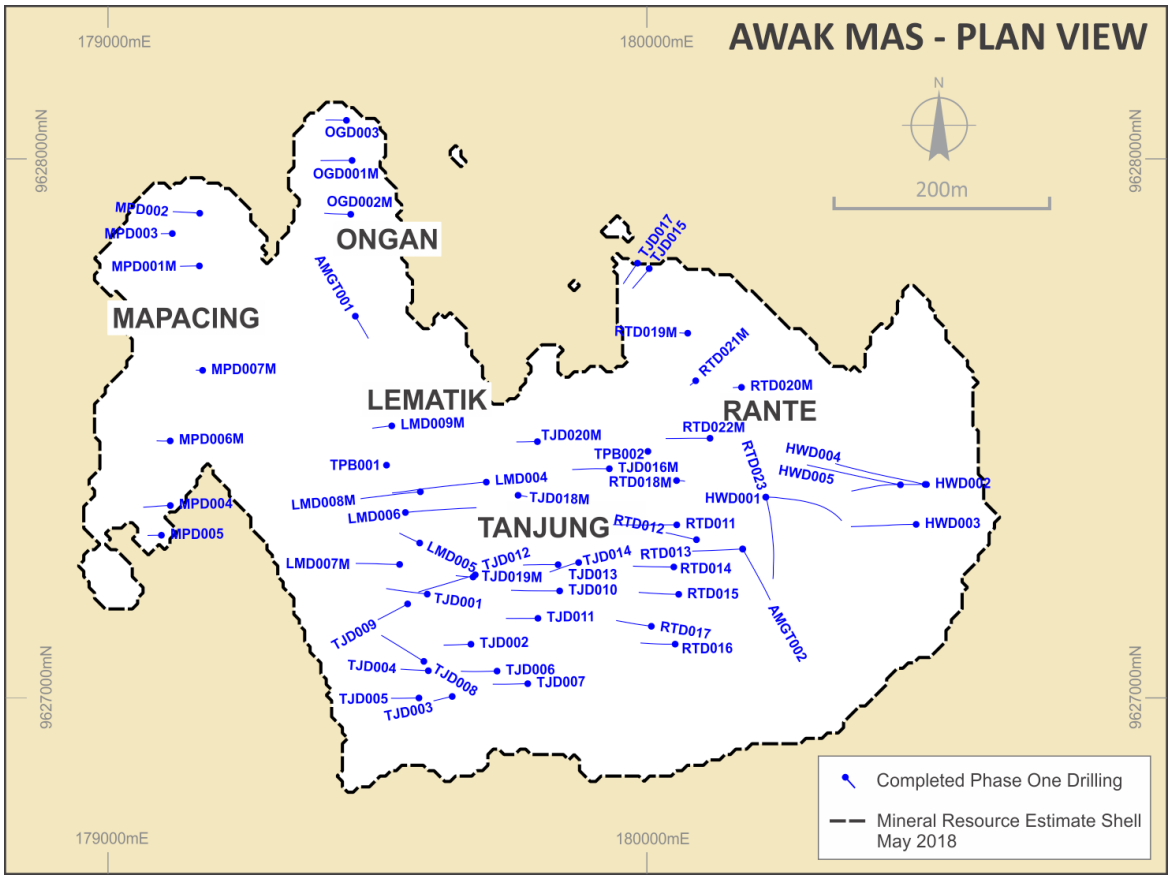

Figure 3: Awak Mas deposit – plan view showing location of Phase 1 drilling.

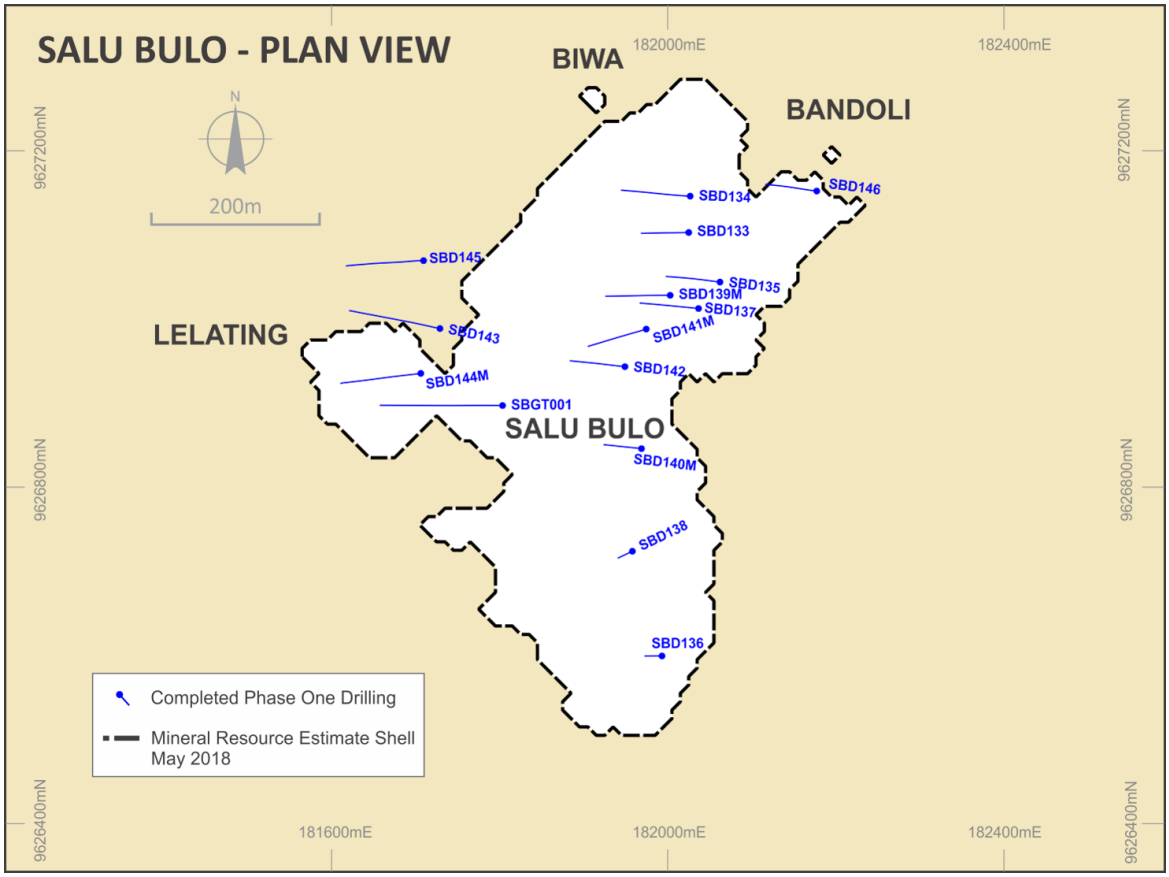

Figure 4: Salu Bulo deposit – plan view showing location of Phase 1 drilling.

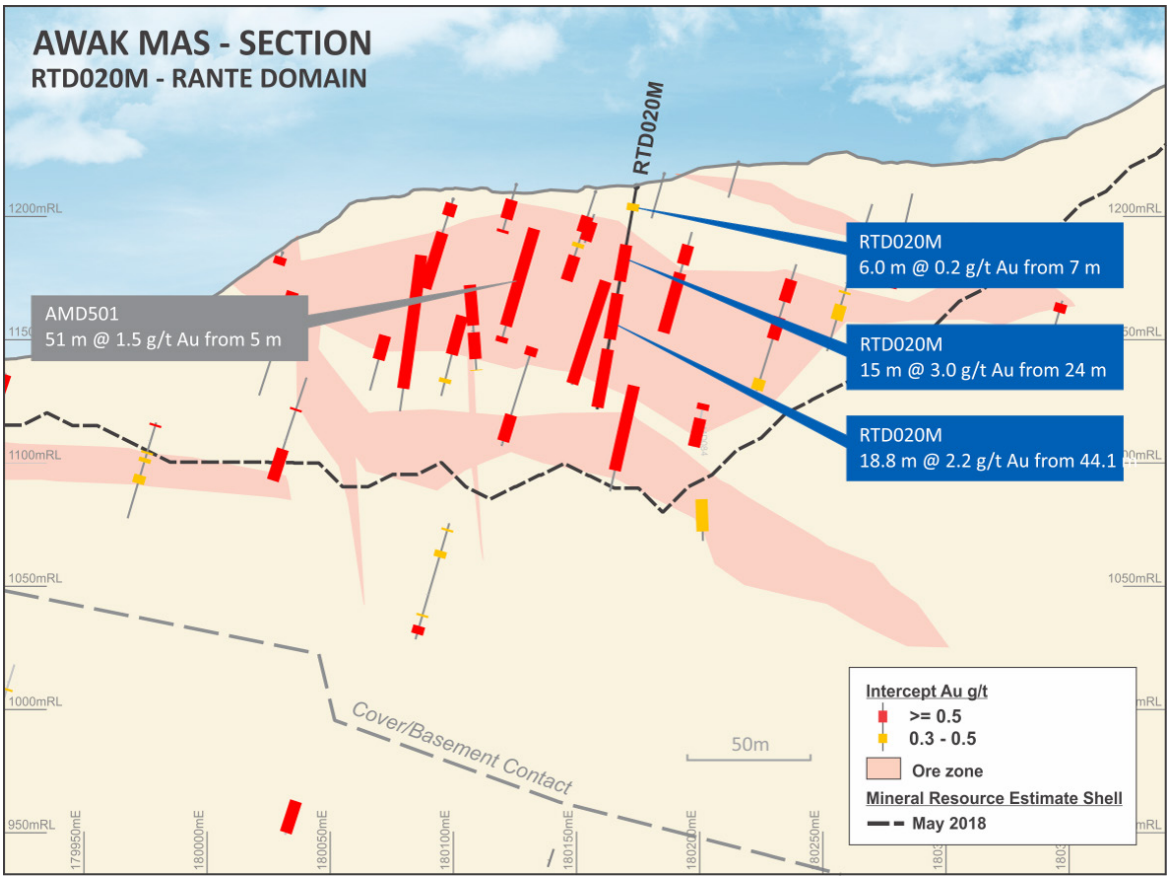

Figure 5: Cross-section of the Rante domain showing mineralised intersections in RTD020M.

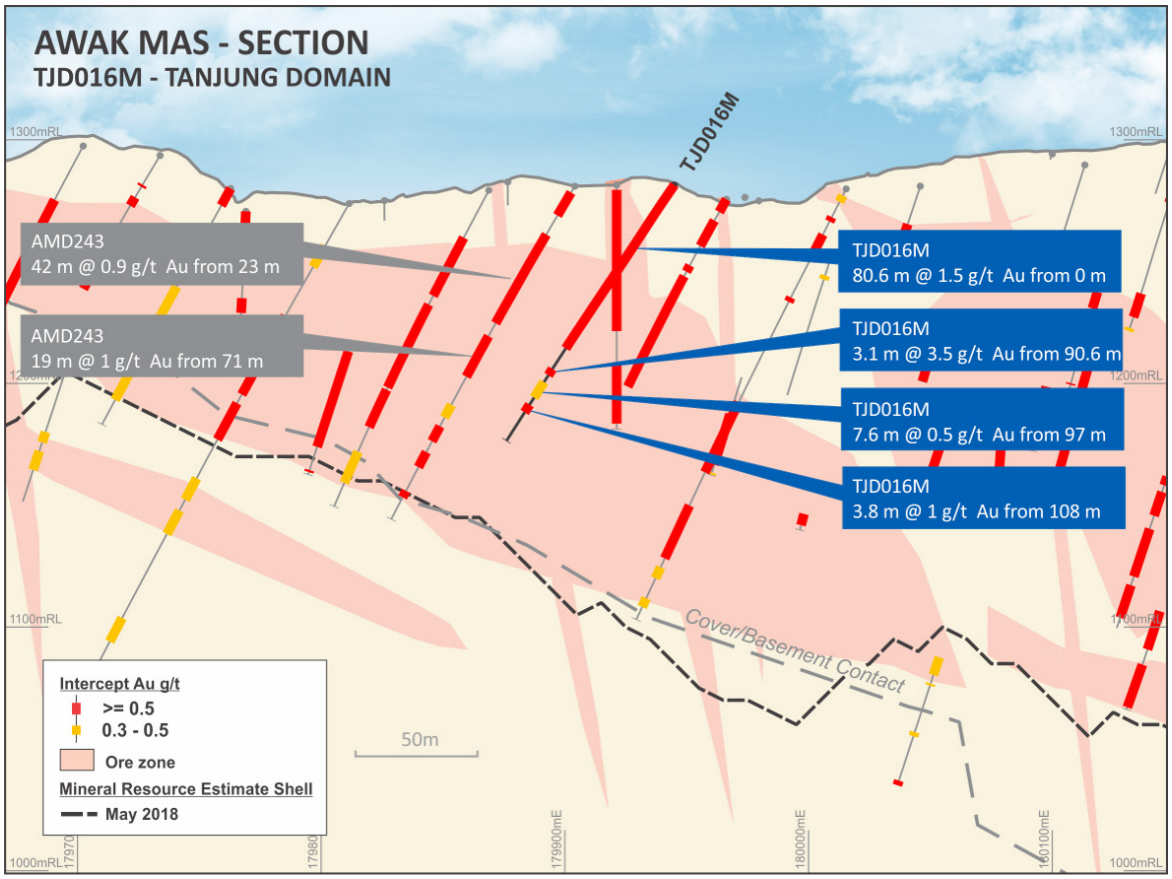

Figure 6: Cross-section of the Tanjung domain showing mineralised intersections in TJD016M.

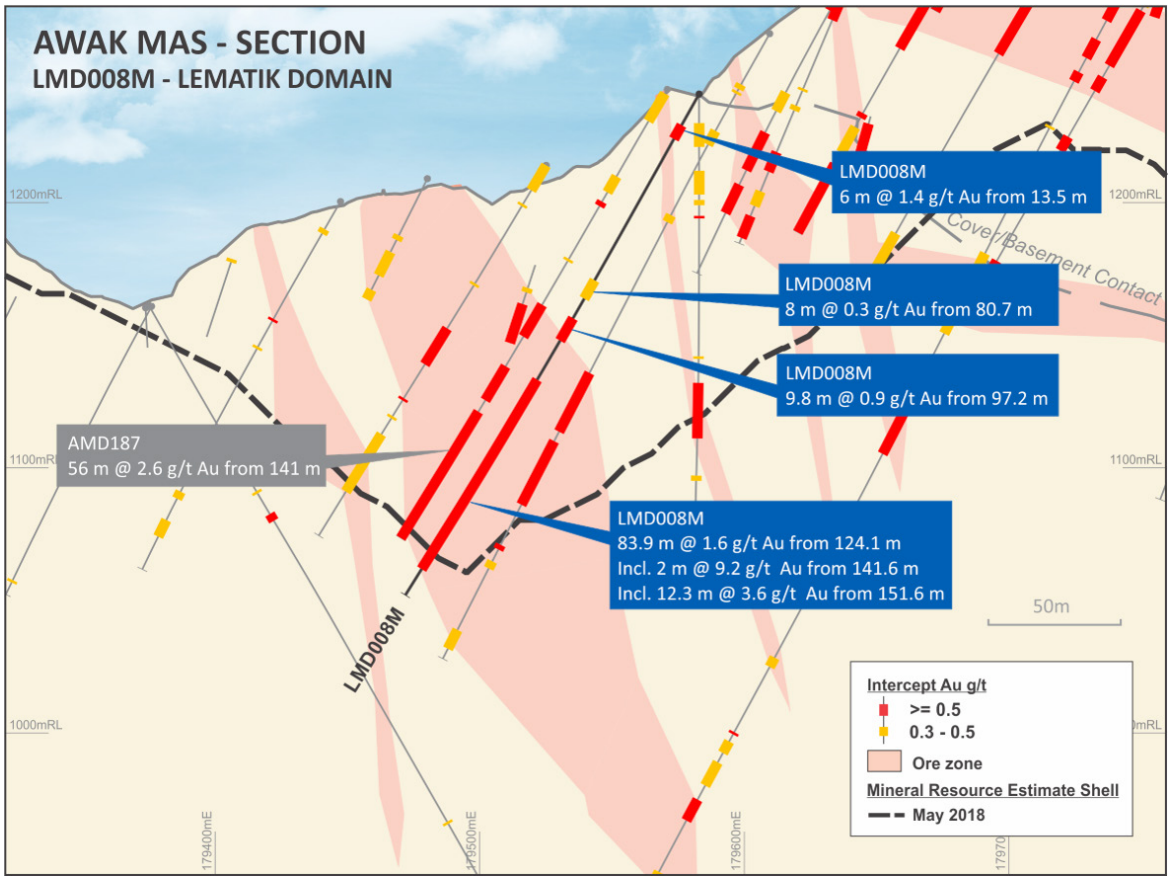

Figure 7: Cross-section of the Lematik domain showing mineralised intersections in LMD008M.

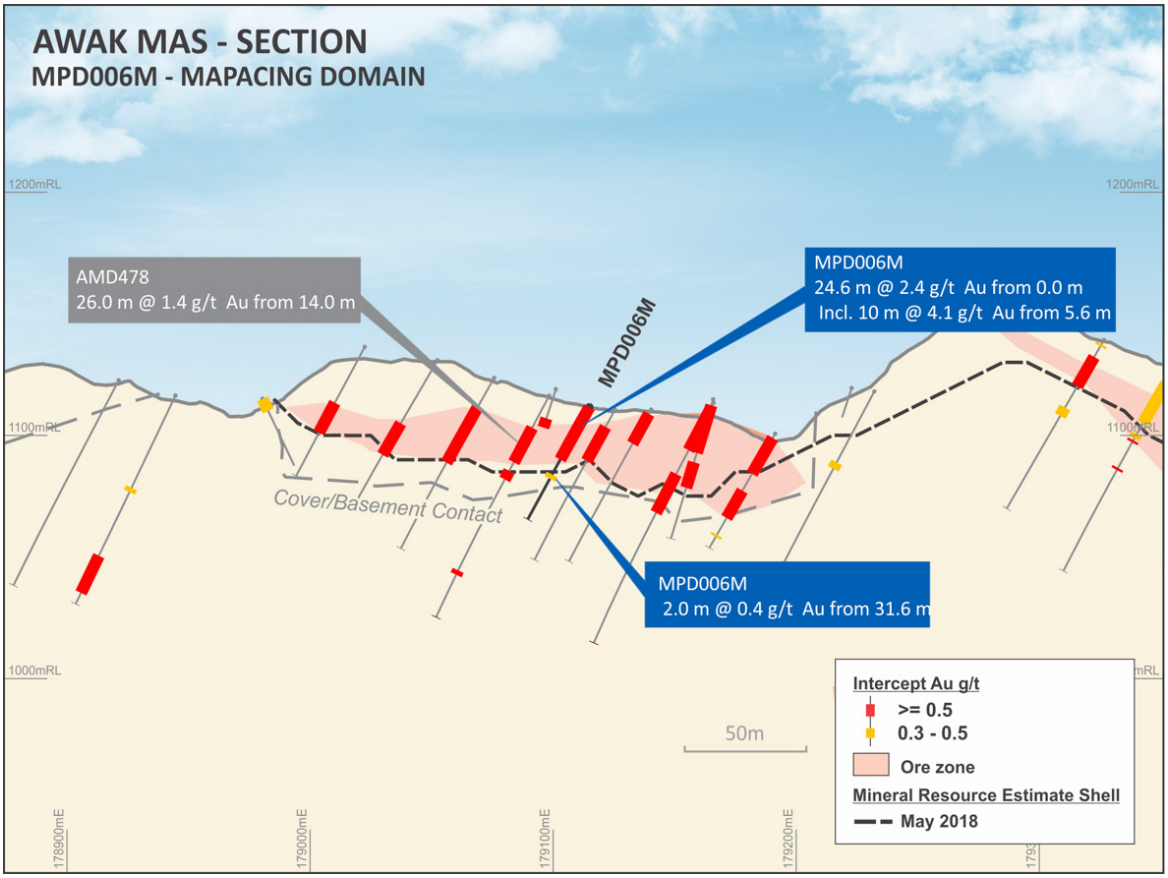

Figure 8: Cross-section of the Mapacing domain showing mineralised intersections in MPD006M.

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

The table below outlines the May 2018 Mineral Resource Estimate (MRE) within nested Whittle optimisation pit shells at various gold prices (from US$1200/oz to US$1800/oz) and cut-off grades (from 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	60.2	1.1	2.11	54.0	1.1	1.96	50.3	1.1	1.86	44.5	1.2	1.68
0.5g/t Au	45.7	1.3	0.91	41.9	1.3	1.81	39.5	1.4	1.72	35.5	1.4	1.57
0.9g/t Au	27.3	1.7	1.53	25.8	1.8	1.45	24.6	1.8	1.39	22.5	1.8	1.28
Salu Bulo												
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	4.9	1.3	0.20	4.7	1.3	0.20	4.5	1.3	0.19	4.0	1.4	0.18
0.5g/t Au	3.8	1.5	0.19	3.7	1.6	0.19	3.6	1.6	0.18	3.2	1.6	0.17
0.9g/t Au	2.5	2.0	0.16	2.4	2.0	0.16	2.4	2.0	0.15	2.2	2.1	0.15
Tarra												
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	1.1	0.15	3.6	1.1	0.13	2.7	1.2	0.10	2.4	1.2	0.09
0.5g/t Au	3.4	1.3	0.14	3.0	1.3	0.13	2.3	1.3	0.10	2.1	1.4	0.09
0.9g/t Au	2.0	1.7	0.11	1.9	1.7	0.10	1.5	1.7	0.08	1.3	1.7	0.07
Project Total												
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	69.2	1.1	2.46	62.4	1.1	2.29	57.4	1.2	2.15	50.9	1.2	1.96
0.5g/t Au	53.0	1.3	1.23	48.7	1.4	2.12	45.3	1.4	2.00	40.8	1.4	1.83
0.9g/t Au	31.8	1.8	1.80	30.1	1.8	1.71	28.4	1.8	1.63	26.1	1.8	1.51

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling Techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	The Awak Mas Gold Project consists of three main deposits which have been drill sampled and for which Mineral Resource Estimates have been completed. **Awak Mas** Sampling has been carried out using mainly Diamond Drill ("**DDH**") Core, and to a much lesser extent Reverse Circulation ("**RC**") sampling. A total of 944 DDH drillholes was completed in a number of campaigns by several companies since 1991, with four main phases: • 2017-2018 : Nusantara Resources Limited ("NUS"); • 2011-2012 : One Asia Resources Limited; • 2006-2007 : Vista Gold (Barbados) Corporation, and • 1991-1998 : Battle Mountain Gold Company/Masmindo Mining Corporation Limited. **Salu Bulo** Sampling has been carried out using only Diamond Drill ("**DDH**") Core. A total of 144 DDH drillholes have been completed in three campaigns by different companies since 1999: • 2017-2018 : Nusantara Resources Limited; • 2011-2013 : One Asia Resources Limited, and • 1999 : Placer Dome Inc. **Tarra** Sampling has been carried out using only Diamond Drill ("**DDH**") Core, and to a much lesser extent Reverse Circulation ("**RC**") sampling..

Criteria	JORC Code explanation	Commentary
		A total of 69 DDH drillholes have been completed in three campaigns by different companies since 1997: • 2011-2013 : One Asia Resources Limited; • 1999 : Placer Dome Inc., and • 1997 : Masmindo Mining Corporation Limited **Nusantara** has completed 68 diamond holes for 10,996.7m at Awak Mas and Salu Bulo as part of the Phase 1 drilling program. Drilling has consisted of both extensional and infill resource holes, metallurgical test-work holes and exploration holes. All drill core was generally sampled on 1m intervals, contingent on geology and core recovery • Core was collected directly from the core barrel into core boxes; • Core samples were split in half, with the top half of the core analysed and other half retained as reference core in the tray; • Minimum interval 0.4m and maximum 1m for mineralised material, and • Maximum 2m for the material that visually looked unmineralised. No specialised measurement tools, e.g. downhole gamma sondes, or handheld XRF instruments, etc. were employed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of the sampling data is historical, and was carried out under the relevant company's protocols and procedures to industry standard practice for the time. Specific details of the standard sampling protocols used by the various companies have been derived from the comprehensive resource reports available. During the period from 2017 to 2018, sampling was carried out under Nusantara's protocols and QAQC procedures as per industry best practice. Quality Assurance ("**QA**") and Quality Control ("**QC**") protocols included the monitoring and analysis of inserted certified reference material, blanks and duplicates samples which to ensure sample representivity. Samples were cut about 5cm off the core orientation line, and the half-core with the orientation line correctly placed back into the tray and retained. The remaining half-core was collected, ensuring that the same side was consistently sampled and representative.

Criteria	JORC Code explanation	Commentary
		Fractured and veined core, that was liable to "fall apart" when being cut, were wrapped in masking tape prior to cutting. The core to be retained was placed back in the tray with all the pieces held in place by the masking tape. Core with veins at a low angle to the core axis were cut perpendicular to the veins so that the vein was evenly distributed between the halves.
	Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg '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 mineralization types (eg submarine nodules) may warrant disclosure of detailed information.	All Nusantara drilling was diamond core (PQ3/HQ3/NQ3). Half core was sampled on nominal 1m intervals, the entire sample crushed to a nominal 2-3mm, and a 1kg sub-sample was pulverised to produce a 40g fire assay charge. Gold mineralization typically occurs with minor disseminated pyrite (<3%) within sub-vertical quartz veins, breccias, and stockwork zones.
Drilling Techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	**Nusantara** drilling has consisted of: • PQ3/HQ3/NQ3 core sizes, progressively decreased as the hole depth approached the limit of the rigs capability; • Wire-line triple/split tube diamond core drilling; • Core orientation – Coretell ORI-shot (Gen4) multi-shot core orientation tool. Hole depths varied from 30m to 575.5m total depth, with an average depth of 162m. Historic core drilling consisted of: • Dominantly HQ core sizes but has included BQZ, NQ2, HQ2, HQ3, PQZ and PQ3; • Orientation spear used for structural orientations, and • Depths varied from 11m to 450m, average depth of 121m. Historic RC drilling (1997) was completed: • Using a 5.25" face sampling hammer, limited holes used a 4.75" hammer, and • Depths varied from 23m to 202m, average drill depth of 100m.

Criteria	JORC Code explanation	Commentary
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	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 % was recorded in the geotechnical records as equivalent to the length of core recovered, as a percentage of the drill run. Overall recoveries within the mineralized zones is generally greater than 85%. Less than 5% of the drill samples have recoveries of less than 40%.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	Wireline triple/split tube system and large diameter PQ/HQ core was utilised (subject to depth restrictions) to maximise recovery and ensure that the samples are representative of the material being sampled.
	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.	Analysis of core recovery to grade does indicates a trend of higher grade with increased core loss, but this is considered immaterial as more than 80% of the mineralised samples have good recoveries (>80%). Twin PQ3 diamond drilling at Awak Mas of a selected number of the low recovery shallow holes was completed by a previous owner (Masmindo Mining Corporation Limited, 1996). Analysis of the twin hole data by consultants McDonald Speijers concluded that core loss in the earlier holes has probably not resulted in any significant sample bias. Core recovery from Nusantara diamond core holes drilled is >95%. No sample bias associated with core loss is apparent.
Logging	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.	Core has been geologically and geotechnically logged to a level of detail appropriate to support mineral resource estimation and mining studies. Lithology, mineralisation, alteration, foliation trend, fracturing, faulting, weathering, depth of soil and total oxidation were recorded. Orientation of fabrics and structural features were logged. Logging codes have been developed over time, and the historical codes translated to a standardised logging scheme developed by Nusantara. Nusantara site personnel were able to log and interpret the visually mineralised zones before the assays were available. These observations are used to update the mineralisation model as a valuable targeting tool for successive hole planning.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.	Logging has been conducted both qualitatively and quantitatively – full description of lithologies, alteration and comments are recorded, as well as percentage estimates on veining and sulphide amount. All historical diamond core was photographed on film at the time of drilling and hardcopy photos have been digitally scanned for reference. All Nusantara diamond core has been digitally photographed.
	The total length and percentage of the relevant intersections logged.	Total length of Nusantara drilling completed date is 10,996.7m (68 holes) of which 100% has been logged. Total length of historical drill data is 124,867m (1,091 holes).
Sub-Sampling Techniques and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All core was half-cut lengthwise using a diamond saw parallel to the orientation line. The half-core was sampled, generally on metre intervals, dependent on logged geological contacts. The remaining half-core was retained in the core trays and stored onsite undercover in locally built timber core shacks. Historical reports indicate that full core was sampled for holes AMD001-026.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Historical RC samples (nominal 20-25kg weight) were split through a Jones riffle splitter, and a 3-5kg sub-sample submitted as the primary sample for assay. For wet and moist RC samples that could not pass through the riffle splitter, the sample was collected in a drum, allowed to settled, decanted and bagged. Multiple spear samples directly from the bag were combined to form the primary sample split for assay. Wet RC drilling forms less than 2% of the total dataset.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Nusantara** commissioned a sample preparation facility onsite, allowing all samples to be crushed, pulverised and a 200g assay aliquot shipped to Geoservices laboratory (Jakarta) for final element analysis. The onsite facility has been established by Nusantara and Geoservices to closely replicate (where possible) the sample preparation process that was conducted at the Jakarta laboratory. Partial sample preparation completed onsite utilised a LM2 pulveriser rather than an LM5 pulveriser which had previously been used in Jakarta. The process involved;

Criteria	JORC Code explanation	Commentary
		• Samples were weighed and dried at 105°C; • Jaw and Boyd crushed to nominal 2-3mm; • 1kg sub-sample rotary split for final preparation; • Sub-sample pulverised by LM2 ring mill pulverisers to 95% passing 75microns for lab analysis, and • 200g pulp aliquot for analytical analysis. The resultant final 200g assay pulp was shipped to Geoservices (Jakarta) for gold and multi-element analysis. **One Asia** samples were prepared at PT Geoservices LTD using their "Total Sample Preparation Package", where: • Samples were weighed, dried at 105°C; • Jaw crushed (to nominal 4mm) if required; • Whole sample is pulverized via LM5 ring mill pulverisers, and • Samples >3kg are split and pulverised in separate lots. Other historic RC and diamond drilling sample preparation was by Indo Assay Laboratory and consisted of: • Samples were oven dried and weighed; • Entire sample jaw crushed to -6mm prior to hammer milling to -1mm; • A 300g sample was split with the residual stored, and • Sub-sample pulverised to a nominal P90% -75um and homogenized. The quality of the wet RC drilling sampling is problematic and may be biased. RC drilling in wet ground conditions has been discontinued in favour of diamond coring. Historical Dry RC sampling procedures were satisfactory and consistent with normal practices. For all sample types, the nature, quality and appropriateness of the sample preparation technique is consistent with industry standard practices.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For core sampling the same side is consistently sampled, half-core with the bottom of hole line is retained in the tray. Fractured and veined core, that was liable to "fall apart" when being cut, were wrapped in masking tape prior to cutting. The retained core was placed back in the tray with all the pieces held in place by the masking tape. Core with veins at a low angle to the core axis were cut perpendicular to the veins so that the vein was evenly distributed between the halves.
	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.	Coarse reject duplicate, coarse blanks, and both intra and umpire laboratory pulp duplicates were used to ensure the sampling is representative and un-bias. Control duplicate samples constitute 10%-15% of the total submitted samples. Nusantara did not collect diamond core duplicates due to the inherent variability that results from the sampling of a small volume of heterogeneous material and the differing sample support by using ¼ core duplicates. Historical core field duplicates show precision errors, mainly the result of the variability of the mineralisation and the change of sample support between the original half-core and the quarter core duplicate samples. For historical drilling programmes, duplicate sampling and check assaying was completed and no significant biases were identified.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	A sample size of 3-5 kg is considered appropriate and representative of the material being sampled given the width and continuity of the intersections and the grain size of the material being collected.
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Gold analysis by **Nusantara** used a 40g charge fire assay method with an AAS finish. The primary assay laboratory used was PT. Geoservices in Jakarta. A secondary laboratory (SGS, Jakarta) was also used for lower priority samples selected on a hole by hole basis to help overcome bottlenecks at the site preparation facility and at the Geoservices laboratory. Additional element analysis included; • Aqua Regia digest plus ICP elements (GA102_ICP09); • Ag, As, Cu, Mg, Mo, Pb, Sb, and Zn. • Leco - Total Carbon and Total Sulphur (MET_LECO_01); • Cyanide Amenability on pulps (MET_CN7), and • Mercury from GAA02 digest (GAA02_CVAA).

Criteria	JORC Code explanation	Commentary
		For **One Asia**, gold analysis was carried out by PT Geoservices LTD GeoAssay Laboratory at Cikarang-Bekasi, Indonesia: • Au by 40g fire assay using method FAA40_AAS. Other historic gold analysis was carried out by Indo Assay Laboratory, Balikpapan, Indonesia (both RC and Core): ○ Au by 50g fire assay using AAS finish. **Placer Dome** geochemical analysis at Salu Bulo were carried out by Indo Assay Laboratory, Balikpapan, Indonesia: • 2m composites for all samples assayed for Au by 50g fire assay using GTA finish, and • 33-element ICP Suite – Aqua Regia Digestion (multi-element analysis for 5m composites). These analyses are total assay methods, which is an industry standard for gold analysis, and an appropriate assay method for this type of deposit.
	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.	No geophysical tools were used or data analysed.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**Nusantara** adopted the following Quality Control ('**QC**") sampling protocols and insertion rates for diamond drilling; • Certified Refence Material (5%) • Coarse Blank Material (2.5%) • Coarse Duplicate Samples (5-10%) • Blind pulp assay check duplicates, resubmitted to primary laboratory (2%) • Umpire pulp assay check duplicates (5%) Random primary laboratory inspections on a monthly to quarterly basis. Performance of the control samples are regularly monitored, with any disparities investigated and remedied, Monthly QAQC reporting and meetings are held on at least a monthly basis. Results to date demonstrate an acceptable level of accuracy and precision.

Criteria	JORC Code explanation	Commentary
		One Asia QC protocols included: • Insertion of standards and coarse blanks intro the sample stream at a rate of 1 per 20 to 30 samples, and • pulp and ¼ core duplicates (426 samples) were selected and periodically sent for check assay at their "umpire laboratory" PT Intertek Utama Services (Intertek). **Placer Dome** QC procedures included: • insertion standard samples as the last sample of every second holes; • 1 in 20 umpire pulp check assay samples (90 samples) were sent to Indo Assay Limited in Balikpapan for gold analysis checking purposes as inter-laboratory check samples, and • A total of 424 pulp duplicate assays were re-assayed by Intertek. Review of the available historical QAQC data and the Tetra Tech (2013) report, shows no indications that the deposit is affected (no bias identified) by abnormal sampling problems such as those related to unusually high proportions of coarse free gold. Acceptable levels of accuracy and precision have been established.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel.	For **Nusantara**, verification protocols involved: • Significant intersections were reviewed by the Chief and Senior Geologists following receipt of the assay results. • All assay results are processed and validated by the GIS/Database Administrator prior to loading into the database. This includes plotting standard and blank performances, review of duplicate results. • Original assay certificates are issued as PDF's for all results and compared against digital CSV files as part of data loading procedure into the database. • Geology Manager reviews all tabulated assay data as the Competent Person for the reporting of Exploration Results. A total of 111 umpire independent check diamond core samples were collected by Cube (2017) and assayed at PT GeoServices Ltd laboratory in Jakarta. The samples confirmed the tenor of the mineralisation. A total of 30 pulp duplicate samples and 21 duplicate check samples were re-submitted by TetraTech in 2011-2013. Analysis showed no statistically significant

Criteria	JORC Code explanation	Commentary
		difference between the primary and duplicate samples. A very small bias was noted for lower reporting of grades by the check laboratory. McDonald Speijers (1997) selected 60 independent check duplicate core samples at random from within the mineralised zones. Satisfactory correlation between the original and duplicate samples confirmed the integrity of the sampling and assaying procedures
	The use of twinned holes.	No twinned holes have been drilled to date. Masmindo (1996) drilled 6 twin holes using large diameter, triple tube core (PQ3) due to concerns of regarding core loss and grade bias. Average recovery of 90% was achieved and indicated that core loss in earlier holes had not resulted in any significant sample or assay bias.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	For **Nusantara,** documentation procedures included: • Field drilling data is recorded directly into Logging templates in Excel spreadsheet format on laptop computers. • Excel spreadsheets are imported to MS Access format for validation and management by the GIS/Database Administrator onsite. • All drilling data is uploaded and managed via a centralised Dropbox facility with restricted access. • Database is audited by external consultants prior to reporting of Exploration Results and Mineral Resource estimates. **One Asia** primary data was collected using a master Microsoft Office Excel spreadsheet. Paper copies are regularly generated and database copies are routinely sent to Jakarta PT Masmindo Head office for analysis and interpretation. The majority of the historical drilling data exists as hardcopies on site which have been scanned electronically to PDF files. Extensive review and data verification has been completed by various independent consultants over the long life of the project and is well documented.
	Discuss any adjustment to assay data.	All data below detection limit (<0.01 ppm Au) and “0” values have been entered as a small value of 0.005ppm Au which is half the detection limit. Negative values, missing samples, interval gaps denoted by no sample (“**NS**”) and cavities were assigned as nulls (blanks) and ignored when extracting composites for grade interpolation.

Criteria	JORC Code explanation	Commentary
		Samples not received, or with insufficient sample weight for analysis had the interval left blank in the database.
Location of Data Points	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.	**Nusantara** drill collars were initially located by hand held GPS with an accuracy of about 5-15m, dependent on satellite coverage. Additionally, hole positions were validated by tape and compass measurement from nearby surveyed historic drill collars. All Nusantara drill collar were established by third party surveyors using Differential Global Positioning System ("**DGPS**") or total station electronic EDM equipment to an accuracy of approximately 0.1m. Down-hole surveys were routinely carried out, generally on 30m spacings using a digital multi-shot instrument Coretell ORIshot (Gen4). **Historical** drillhole collar locations were surveyed using total station electronic distance measuring ("**EDM**") equipment and DGPS. Downhole surveys were measured in holes deeper than 25m with a Sperry Sun or Reflex camera system on an average downhole spacing of 30m to 50m. Drillhole collar surveys have been checked several times by different owners. Cube (2017) independently field checked 19 random historical collar positions using a handheld GPS. All checked holes were within 5m of the database coordinates which is within the accuracy of the GPS unit used and verifies the drill hole collar locations. The 3D location of the individual samples is considered to be adequately established, consistent with accepted industry standards
	Specification of the grid system used.	All drillhole data is referenced in the UTM WGS 84 Zone 51 (Southern Hemisphere) coordinate system.
	Quality and adequacy of topographic control.	Topographic mapping of the Awak Mas Gold Project area by Airborne Laser Scanning (LIDAR) survey was carried out by P.T. Surtech in November 2017. Topographic control now exists to a vertical and horizontal accuracy of 0.15m and has been incorporated into both the Awak Mas and Salu Bulo mineral resource estimates.

Criteria	JORC Code explanation	Commentary
Data Spacing and Distribution	Data spacing for reporting of Exploration Results.	Average drill spacings for each deposit are; **Awak Mas** Diamond drilling on a nominal 50 m by 50 m grid with local 25 m x 25 m infill holes in three limited areas (Mapacing, Tanjung and Rante). **Salu Bulo** Drill collars have been spaced along a 50 m x 50 m grid, with 25 m x 25 m infill pattern. Effective data spacing ranges between 30 to 100 m as a result of the mineralisation orientation. **Tarra** Drill holes have been spaced on 40 m sections along strike, drilled from 2 directions, with an effective downdip spacing of 60 m to 100 m **Nusantara** drill holes are infill holes between existing historical drill holes to achieve a nominal 25m x 25m data spacing. Historical Reverse Circulation drilling by previous operator (Masmindo) 1996-1997) was on a nominal 50m x 50m grid. Sampling of drill core has generally been at 1m intervals.
	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.	The data spacing and distribution is considered sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource category applied.
	Whether sample compositing has been applied.	At Salu Bulo, Placer Dome composited samples to 2m intervals at the preparation laboratory using 750g pulp sub-samples.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drilling sections are orientated perpendicular to the strike of the mineralised host rocks. Drill holes were inclined between 40° and 90° to optimise intercepts of mineralisation with respect to thickness and distribution. **Nusantara** diamond drilling has confirmed that the drilling orientation has not introduced any sampling bias.

Criteria	JORC Code explanation	Commentary
	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.	The mineralisation can occur in multiple orientations as a stockwork system. **Awak Mas** • Two dominant orientations are well defined, as a shallow to moderate N-NE dipping, foliation parallel orientation, with a less well developed north-south trending narrow sub-vertical structures. **Salu Bulo** • Mineralised zones have a dominant north-south sub-vertical orientation with indications of a shallow dipping low grade mineralisation envelope **Tarra** • Is a single sub-vertical mineralised zone. The sub-vertical mineralisation coupled with steep drill holes can produce long down-dip intersections in places, however most have sampled the full mineralisation thickness and any sample bias as a result of this is not considered to be material to the estimate. Drilling with angled and vertical holes in most instances provides a representative sample across the mineralisation.
Sample Security	The measures taken to ensure sample security.	Chain of Custody was managed by **Nusantara** whereby; • All samples are placed into calico bags with sample tickets and clear sample ID numbering on the outside; • Samples were bagged into polyweave sacks, zip tied, with the sample numbers written on the outside of the sack; • Samples were stored onsite within a locked facility ready for dispatch; • Prior to sample dispatch, the sample numbers, duplicates, standards were checked against the dispatch form; • Samples were freighted by road to Belopa, and then air freighted to the Geoservices laboratory in Jakarta, and • Geoservices in Jakarta notified Nusantara when the samples had been securely received intact. **One Asia** drilling samples were stored on site in a locked core shed and shipped to the assay laboratory in secure packaging by air. When the laboratory received the samples, they were expedited to the laboratory in Cikarang under Chain of Custody documentation. At arrival they were officially checked-in for tracking purposes and submitted for sample preparation.

Criteria	JORC Code explanation	Commentary
		No information relating to sample security and submission, or storage procedures for the other historical owners are described in the available historical reports.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	The **Nusantara** sampling procedures and drilling data were reviewed and audited by Denny Wijayadi (Cube Consulting Senior Geologist) while onsite from 11 to 15 September 2017. The site visit involved inspection of the drilling in progress, onsite sample preparation facilities, and an audit of the Geoservices laboratory in Jakarta. Several **historical** reviews have been undertaken by independent consultants over the life of the Project and include: • CSA Global (2017); • Williams and Davys (2015); • Tetra Tech (2013); • SRK Consulting (1998); • RSG Global (1998); • Snowden (1998), and • McDonald Speijers (1997). Cube (2017) independently reviewed, verified and validated data prior to the mineral resource estimate. There were no adverse material results from any of the reviews or audits.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Tenure Status	*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 Awak Mas Gold Project includes the three main deposit areas of Awak Mas, Salu Bulo and Tarra for which current mineral Resources exist and have been reported to JORC Code (2012) guidelines. Nusantara Resources Limited holds a 100% beneficial interest in the Awak Mas Gold Project via a 7th Generation Contract of Work ("**CoW**") through its wholly owned subsidiary PT Masmindo Dwi Area. PT Masmindo Dwi Area is an Indonesian foreign investment company, which owns the exploration and mining rights to the Awak Mas Project through the CoW with the Government of the Republic of Indonesia. The Awak Mas Gold Project has a long history involving multiple companies through direct ownership, joint venture farm-ins, option to purchase agreements, or equity arrangements; • Battle Mountain discovered the Awak Mas deposit in 1991 after earning a 60% equity in the original partnership between New Hope and PT Asminco; • Lone Star (1994) acquired the equity of both Battle Mountain and New Hope; • Gascoyne structured an agreement which combined the various equities under Masmindo; • Placer (1998) entered, and then later withdrew from a Joint Venture ("**JV**") with Masmindo; • Vista Gold (2004) purchased 100% of Masmindo; • Pan Asia (2009), now One Asia, acquired a 60% interest via a JV with Vista Gold upon completion of a Feasibility Study ("**FS**") and Environmental Impact Assessment ("**AMDAL**"); • One Asia (2013) through its subsidiary Awak Mas Holdings purchased 100% of the Project from Vista Gold, and • Nusantara Resources Limited (formerly Awak Mas Holdings) demerged from One Asia with a 100% interest in the Awak Mas Gold Project and listed on the Australian Securities Exchange ("**ASX**") on the 2nd August, 2017. The 7th Generation CoW was granted on 19 February 1998 and covers an area of 14,390 ha. The CoW allows for 100% ownership, and is located within a non-forested area – (APL) Land for Other Uses.

Criteria	JORC Code explanation	Commentary
		The AMDAL for the project has been approved and Environment Permit Issued April 2017. The Competent Person is not aware of any other agreements that are material to the Project.
	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.	The CoW defines a construction period of 3 years and an operating period of 30 years. The Competent Person has not been advised of any environmental liabilities associated with the Awak Mas Gold Project at this time.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	**Awak Mas Area** Since the discovery of Awak Mas by Battle Mountain in 1991, a number of historical resource assessments have been completed. Previous exploration work in the project area includes systematic exploration by several operators, including Asminco and New Hope in 1987, followed by Battle Mountain, Lone Star, Gasgoyne, JCI, Masmindo Mining and Placer Dome between 1991 and 2004. Vista Gold and One Asia, have undertaken the most recent exploration work between 2004 and 2013 which has included the compilation and cataloguing of historic data, completion of significant infill resource drilling, and re-estimation of the contained, classified resources. The mineral resource estimate by completed by Tetra Tech in 2013 was based on the results of the One Asia infill and metallurgical testwork drilling program and was reported in accordance with the JORC Code (2012) guidelines. **Salu Bulo Area** Previous exploration work at Salu Bulo has been characterized by surface geochemical studies and geological mapping, which identified a series of steeply dipping mineralised targets, striking approximately north-south. Prior to One Asia, the most recent exploration work was conducted by Placer Dome in 1999, who completed a core drilling program based on the surface exploration results. Infill diamond core drilling by One Asia in 2011-2013 resulted in the completion of a mineral resource estimate by Tetra Tech which was reported in accordance with the JORC Code (2012) guidelines.

Criteria	JORC Code explanation	Commentary
		Tarra Area From 1988 to 1996, regional reconnaissance survey undertaken by Battle Mountain Gold Company resulted in the discovery of the Awak Mas deposit and identified a number of stream sediment anomalies in the vicinity of the Tarra Prospect. A subsequent regional soil geochemical survey over the Tarra region delineated numerous gold anomalies. From 1996 to 1999, firstly Masmindo Mining Corporation and then Placer Dome conducted geochemical surveys, consisting of trenching and surface traverse sampling, coupled with diamond and reverse circulation drilling at the Tarra deposit. A mineral resource estimate was completed in 2015 by One Asia and reported in accordance with the JORC Code (2012) guidelines.
Geology	*Deposit type, geological setting and style of mineralization.*	**Awak Mas Deposit** A high level, low sulphidation hydrothermal system has developed at Awak Mas which is overprinted by a strong sub-vertical fracture control which has channelled the mineralising fluids. The mineralising fluids have exploited these pathways and migrated laterally along foliation parallel shallowly dipping favourable strata. In addition to the conformable style of mineralisation there is a late stage hydrothermal overprint that has also deposited gold in some of the major sub vertical structures. The multi-phase gold mineralisation is characterised by milled and crackle breccias, vuggy quartz infill, and stockwork quartz veining with distinct sub-vertical feeder structures. Host lithologies for mineralisation are mainly the cover sequence of meta-sedimentary rocks and to a lesser degree the underlying basement sequence of diorites and biotite dominant schists. The cover and basement sequences are separated by an unconformable and sheared contact. Recent interpretation has established the presence of a late stage Highwall Fault at the eastern edge of Rante as evidenced from mineralisation in historical geotech hole AMD293. This fault is analogous to the NNE trending bounding faults that separate each deposit area at Awak Mas and have been confirmed by drilling. An exploration model for drill targeting was developed based on possible further

Criteria	JORC Code explanation	Commentary
		fault repetitions of Rante style mineralisation to the east towards the Salu Bulo deposit. The Highwall drillholes have confirmed that mineralisation extends across the identified Highwall fault and indicates the potential to further develop mineralisation within the Awak Mas to Salu Bulo corridor. **Salu Bulo Deposit** The satellite Salu Bulo gold deposit is located 1.8 km to the southeast of the main Awak Mas deposit and hosts a number of mineralised quartz vein breccia structures referred to as the Biwa, Bandoli and Lelating trends. The geological setting and mineralisation style at Salu Bulo is analogous to that at the nearby Awak Mas deposit, but with a more dominant sub-vertical structural control. A high level, low sulphidation hydrothermal system has developed at Salu Bulo which is overprinted by a strong sub-vertical fracture control which has channelled the mineralising fluids. The mineralising fluids have exploited these pathways with limited lateral migration along foliation parallel shallowly dipping favourable strata (hematitic mudstone) and along low angle thrusts. The multi-phase gold mineralisation is characterised by milled and crackle breccias, vuggy quartz infill, and stockwork quartz veining with distinct sub-vertical feeder structures. Host lithologies for mineralisation are a sequence of chloritic and intercalating hematitic meta-sedimentary rocks metamorphosed to greenschist grade. Interpretation of the new infill definition drilling has visually confirmed the continuity of higher grade zones at Lelating. Flat dipping mineralised structures have been visually identified in recent drillholes, where infill hole SBD133 intersected a 38m wide, silica albite altered stockwork vein system which is analogous to a similar intercept in adjacent historical hole SBD069. Additional drill targets have been defined at the intersection of flat structures with known sub-vertical trends.

Criteria	JORC Code explanation	Commentary
		Tarra Deposit The smaller satellite deposit of Tarra is located 4.5km north of Awak Mas and consists of a single 10 to 50m wide, northwest-trending, sub-vertical structurally controlled mineralized zone in the hanging wall of the Tarra Basal Fault. The Tarra Basal Fault is a northwest trending major structure traceable up to 1.5 km from Main Tarra to Tarra North West. Mineralisation is controlled by favourable sandstone and siltstone units in fault contact with an impermeable hematitic mudstone. Gold mineralisation occurs in a 30m silicified zone at the footwall of the fault and along quartz-pyrite filled fractures in the sandstone. Silica-albite±calcite alteration is associated with veins, stockworks and zones of the silicified breccias. Significant supergene enrichment has occurred exploiting the high angle extensional structures, which has increased gold grades.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	**Nusantara** drill hole details and relevant mineralised intersections relating to the reporting of the Awak Mas and Salu Bulo MRE's and the Exploration Results are tabulated in Appendix 1 of this release. Drilling completed in 2018 relevant to the current ASX release consisted of 31 PQ3/HQ3 diamond core holes for 5,393.5m as detailed below; **Awak Mas** • 17 metallurgical holes for 1,855.5m. • 8 resource definition holes for 1,166.6m • 5 exploration holes (Highwall area) for 2,240.1m **Salu Bulo** • 1 resource definition holes for 131m The complete dataset of 1,159 drill holes for 135,684m (both historic and current) was used for the mineral resource estimates.
	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.	Prior drilling completed by Nusantara in 2017-2018 at Awak Mas and Salu Bulo have been previously reported in the following ASX releases; • *Awak Mas Resource Increased by 0.2Moz, dated 31 January 2018;* ○ *Table 1, Appendix 1 Awak Mas - Exploration Results Tabulation.*

Criteria	JORC Code explanation	Commentary

		• *Project Mineral Resource Grows to 2.0Moz Resource, dated 27 February 2018;*
		  ○ *Table 1, Appendix 1 Awak Mas - Exploration Results Tabulation.*
		• *Significant results from Awak Mas Extension Drilling, dated 4 April 2018;*
		  ○ *Table 1, Appendix 1 Awak Mas - Exploration Results Tabulation.*
		The historical dataset of 1,091 drill holes for Awak Mas, Salu Bulo and Tarra that were previously drilled have not been included as they are not material to the reporting of the current MRE's.
		All historical drilling information has been previously reported in the following ASX release;
		• *Awak Mas Gold Project Resource Update, Mineral Resource (JORC 2012) – 1.74 Moz, New Geological Model, dated 9 May 2017;*
		  ○ *Table 1, Appendix 2 Awak Mas Drillhole Intersection Listing;*
		  ○ *Table 1, Appendix 2 Salu Bulo Drillhole Intersection Listing, and*
		  ○ *Table 1, Appendix 2 Tarra Drillhole Intersection Listing.*

Data Aggregation Methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Exploration results are reported as length weighted averages of the individual sample intervals. The following criteria have been applied in reporting of the Exploration results: • Intercepts reported are intervals of Au >1g/t with intervals of <1g/t Au up to 3m included; • Where no individual intercepts >1g/t exist, the intercepts reported are intervals of Au >0.1g/t with intervals of <0.1g/t Au up to 3m included; • No high-grade capping has been applied, or was necessary, and • All downhole intersection lengths and grades are reported to one decimal place.
	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.	Any zones of significantly high-grade gold mineralization have been separately reported in Appendix 1. Details of sample compositing as part of the estimation process are included in Section 3 of Table 1 in this release.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values have not been used.

Criteria	JORC Code explanation	Commentary
Relationship between Mineralization Widths and Intercept Lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The mineralisation geometry is complex and variable, but generally has a main shallow orientation parallel to the foliation at ~30º towards the northeast. A secondary mineralisation orientation are steeply east dipping to sub-vertical north-south feeder structures. The drilling orientation is a compromise to target both mineralisation orientations, and generally the downhole length approximates the true width for the dominant broader and shallower dipping mineralised zones. Downhole intercepts of the steep sub-vertical structures will have a downhole length longer than the true width.
Diagrams	*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 drill hole collar locations and appropriate sectional views.*	Relevant drill hole location plans and representative schematic drill sections are included within the main text of this release. All mineralised intersections used in the reporting of the Exploration Results are tabulated in Appendix 1.
Balanced Reporting	*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.*	All exploration results from the Nusantara drill program that relate to the current Awak Mas and Salu Bulo mineral resource updates have been reported. All relevant drill hole data was incorporated in the mineral resource estimate.
Other Substantive Exploration Data	*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.*	Metallurgical testwork for the Awak Mass Gold Project by Minnovo (2017) has indicated improved gold recoveries of 92%-98% based on Whole of Ore ("**WOL**") leaching on samples composited from onsite drill core. Full details on the WOL testwork been reported in the following ASX release; • *Awak Mas Gold DFS Optimisation – Metallurgical Breakthrough, dated 10 October 2017.* Full details on the Maiden Ore Reserves for the Awak Mas Gold Project been reported in the following ASX release; • *Nusantara Delivers Maiden 1.0 Moz Gold Ore Reserve, dated 18 April 2018.* Surface geological mapping and channel sampling have been used to build the geological framework for the mineral resource estimate. The assay results from these sources has not been used to inform the grade estimate as detailed

Criteria	JORC Code explanation	Commentary
		sampling procedures and quality control data does not exist to confirm the veracity of the data.
Further Work	*The nature and scale of planned further work (eg 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.*	The Awak Mas Gold Project is an active growth project with additional areas identified for infill (to 25m x 25m) and extensional drilling, including targets at depth and outside of the current mineral resource limits. Planned future drilling at Awak Mas will continue to target extensions to the east, and at depth at Rante, in areas where the trend of mineralisation is open and untested by historical drilling. At Salu Bulo, any further drilling will focus on extending the near surface strike length at Lelating and also on resource extension to the north and south at Biwa. The main objective is growth of the Mineral Resource outside of the currently delineated mineralised domains. An exploration model for drill targeting has been developed based on possible further fault repetitions of Rante style mineralisation to the east of Awak Mas towards the Salu Bulo deposit and will become the focus for future exploration. Further detailed core re-logging and development of a structural model will help progress the current geological model and enable its use as a drill targeting tool both for resource delineation and definition of new exploration targets within the CoW.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC CODE Explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Drilling data was supplied by Nusantara as a Microsoft Access database. Random checks were made comparing between the database and the original digital data spreadsheets for collar, survey, assay and lithology data. The check data was selected to cover the whole of the deposits and critical areas such as mineralisation boundaries and high-grade zones.
	Data validation procedures used.	Data validation procedures included: • Check for erroneous hole collar outliers - easting, northing, elevation; • Check actual versus planned collar coordinates; • Downhole survey checks; • Check sampling and logging overlaps, gaps, end of hole discrepancies between data tables; • Check for unique sampling identification and identification of any duplicate samples; • Management of preferred assays and precedence numbering; • Lookup fields and data coding management; • Assay table was checked for negative assays (other than below detection limit values), missing assays or assays outside of expected ranges, and • Visual inspection of the drill holes in Surpac 3D workspace to identify spatial inconsistencies of drill hole.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	Nusantara's sampling procedures and drilling data were reviewed and audited by Denny Wijayadi (Cube Consulting Senior Geologist) while onsite from 11 to 15 September 2017. The site visit involved inspection of the drilling in progress, onsite sample preparation facilities, and an audit of the Geoservices laboratory in Jakarta. Cube Consulting Senior Consultant Geologists Adrian Shepherd and Denny Wijayadi were onsite from the 27th to the 30th of January 2017, prior to the May 2017 Mineral Resource estimate and undertook the following; • Independent summary check logging of 3,500 metres of diamond drill core from 19 selected representative drill holes; • Collection of 111 independent check core samples were to verify the tenor of

Criteria	JORC CODE Explanation	Commentary
		mineralisation; • Field verification by hand held GPS of 19 selected collar locations at Awak Mas and Salu Bulo, and • Retrieval of additional hardcopy and digital data from site personnel. Adrian Shepherd is the Competent Person for this Mineral Resource estimate.
	If no site visits have been undertaken indicate why this is the case.	Site visits were completed.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Systematic and regular drilling provide a degree of confidence in both geological and mineralisation continuity within the gross mineralised zones. However, there is degree of uncertainty in the grade continuity at less than the current average drill hole spacing, which is a result of the complex mineralisation style of multiple veining orientations and high short scale grade variability.
	Nature of the data used and of any assumptions made.	The mineralisation was primarily defined by diamond drill core, with the aid of surface mapping and outcrop locations.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Previous interpretations prior to 2017 have focussed on the definition of multiple narrow complex zones based on a nominal grade cut-off of 0.5g/t Au which is close to the anticipated economic grade cut-off. A lack of a geological framework and assumed greater grade continuity between adjacent holes has resulted in grade models that are likely to be oversmoothed, which overstate the contained metal and do not adequately reflect local grade variations. Grade estimations from earlier models are likely to imply grade continuity that will not be achievable when selectively mined. The current interpretation is considered to be a low risk robust model which reflects the likely outcome from open pit selective mining.
	The use of geology in guiding and controlling Mineral Resource estimation.	Incorporation and interpretation of the historical geological data from high quality surface mapping, trenches and drilling have been paramount in developing the geological model for **Awak Mas** which forms the basis for the interpretation of the mineralised domains for estimation. Structural and lithological interpretation was made to provide a guiding framework for the modelling of the estimation domains. Robust geometrically simple domains

Criteria	JORC CODE Explanation	Commentary
		were interpreted, incorporating internal dilution to ensure grade continuity and using a nominal geological based lower grade cut-off of 0.2 g/t Au. A minimum down hole length of 2m (which equates to 1.5m true width) was employed in the interpretation of the estimation domains. The current mineralisation interpretation and geological models have continued to be confirmed by infill and extensional drilling completed by Nusantara. Confidence in the geological framework and extrapolation outside of the resource limits resulted in the discovery of additional significant mineralisation extensions into the Highwall area of the Awak Mas deposit. At **Salu Bulo**, Infill drilling has confirmed the spatial correlation of shallow dipping thrust zones, sub-vertical structures, and the footwall contact of the hematitic mudstone unit with gold mineralisation. The additional data supports the interpretation of a broad lower grade halo which also encapsulates narrower higher-grade zones along low angle thrust zones proximal to the sub-vertical structures. The revised geological interpretation warranted the application of a non-linear estimation technique at Salu Bulo to better characterise the local grade variability at the SMU scale.
	The factors affecting continuity both of grade and geology.	The complex interaction of multi-phased stockwork and breccia mineralisation associated with at least two dominant structural orientations (shallow thrusts and sub-vertical feeders) results in rapid local changes in the grade tenor and orientation at a scale of less than the current average drill hole spacing (25m to 50m). Grade and geological continuity is dependent on the interplay of the mineralising structures, preferred host lithology, alteration and veining intensity and the effect of later bounding and offsetting structures. With the wide spaced data defining the mineralisation, this structural complexity is still poorly understood. The ladder stockwork vein system developed at Salu Bulo is analogous to that at Awak Mas where there is the inherent complexity of two mineralisation orientations and short scale grade continuity at generally less than the drillhole spacing.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The **Awak Mas** deposit has been subdivided into five broad geologically based domains: from west to east these are Mapacing, Ongan, Lematik, Tanjung and Rante.

Criteria	JORC CODE Explanation	Commentary
		These predominantly north-south to north east striking domains lie adjacent to each other, and cover an extent of 1,450m EW by 1,050m NS and extend to a maximum vertical depth of 400m (~820mRL): • **Mapacing** – Single shallowly NE dipping domain with a strike length 810m, plan width 230m width and average thickness ranging from 5-30m; • **Ongan** – Shallowly dipping and sub-vertical domains with strike extent of 730m, plan width of 150m. Shallow domains vary in average thickness from 5-30m and sub-vertical domains have an average thickness of 5-10m; • **Lematik** – Mainly sub-vertical domains with strike extent of 740m, plan width of 220m and average thickness of 5-60m. A central north plunging (at 60º) pipe has dimensions of 80m x 80m along a strike of 280m; • **Tanjung** - Shallowly dipping and sub-vertical domains with strike extent of 910m, plan width of 340m. Shallow domains vary in average thickness from 5-40m and sub-vertical domains have an average thickness of 5-10m, and • **Rante** - Shallowly dipping and sub-vertical domains with strike extent of 70bd0m, plan width of 320m. Shallow domains vary in average thickness from 20-70m and sub-vertical domains have an average thickness of 5-10m. The mineralised domains at **Salu Bulo** are orientated north-south and have an overall combined strike length of approximately 800m. Individual interpreted mineralisation domains are between 150 to 500m in strike length. Sub-vertical mineralised zones vary from 1.5 to 20m in thickness, however are more commonly between 3 to 10m in thickness. The broader shallowly dipping mineralised zones vary in average thickness from 20 to 60m. At **Tarra**, the interpreted mineralised domain is tabular, orientated NW-SE, has an overall strike length of approximately 440m, and dips 70° to the NE. The mineralised domain width varies from 10 to 15m in thickness and extends from the near surface to 300m below the surface.

Criteria	JORC CODE Explanation	Commentary
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The grade estimation approach for the Awak Mas Gold Project used a combined Localised Uniform Conditioning ("**LUC**") and Ordinary Kriging ("**OK**") technique. Ordinary Kriging was only applied to the narrow steep sub-vertical domains with a thickness of less than 10m. LUC is a recoverable estimation technique typically used for estimation into small blocks using wider spaced resource definition drilling. The technique was considered appropriate given high short scale grade variability and the uncertainty associated with the estimation of the local grade tonnage distribution: • The method provides a more accurate representation of the recoverable grade and tonnage at the Selective Mining Unit ("**SMU**") scale for non-zero grade cut-offs within the broad shallow domains than would typically be achieved by a traditional linear estimator such as Ordinary Kriging; • The technique is suited specifically for the estimation of grades into blocks that are small relative to the data spacing, and • The technique works well where the spatial continuity between sections is uncertain based on the current drill spacing. Key assumptions are that the grade distribution is diffusive (tested and confirmed) with gradational internal grade boundaries and that free selection of ore/waste SMU's is possible during the mining process (i.e. open pit mining). Robust geometrically simple domains were interpreted, incorporating internal dilution to ensure grade continuity and using a nominal geological based lower grade cut-off. Grade interpolation used 1m composited samples constrained by hard boundaries within the mineralisation zones. An appropriate top cutting strategy was use to minimise the influence of isolated high-grade outliers Interpolation parameters were derived using standard exploratory data analysis techniques of statistical and continuity analysis. Appropriate interpolation strategies were developed on a domain basis using kriging neighbourhood analysis ("**KNA**"), which included:

Criteria	JORC CODE Explanation	Commentary
		• Oriented ellipsoidal search radii ranged from 60m to 240m depending on the deposit and estimation domain, and • Minimum and maximum number of samples varied from 8 to 10, and from 22 to 26 respectively. A change of support correction was applied to produce a recoverable resource estimate at the local SMU scale. The maximum extrapolation distance from last data points was no more than 50m, which is the average drill hole spacing for most of the deposits. Computer software used were: • Leapfrog Geo v4.2.2 was used for geological interpretation; • Surpac version 6.7.3 for domain interpretation, compositing and block modelling, and • Isatis version 2016.1 used for statistical and continuity analysis, and grade estimation.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Check estimates using Ordinary Kriging ("**OK**") and Inverse Distance Squared ("**ID2**") were completed and compared to the final LUC estimate. The LUC estimates were compared against the previous MRE's. No mining production has taken place at any of the deposits, other than minor artisanal workings along fault structures.
	The assumptions made regarding recovery of by-products.	No by-product recoveries were considered.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	Estimations of any deleterious elements were not completed for the Mineral Resource estimate.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	**Awak Mas** • Non-rotated block model with an azimuth of 000ºTN; • The LUC panel was set at 20m x 20m x 5m (XYZ) with a block size for local estimation to a SMU size of 5m x 5m x 2.5m (XYZ); • The bulk of the drilling data is on 50m by 50m grid spacings with local 25m x 25m infill holes in several areas (Mapacing, Tanjung and Rante), and • Appropriate search ellipses were derived using Search were derived from KNA with an average search radii of 140m and anisotropy of 4:4:1 (major/semi/minor).

Criteria	JORC CODE Explanation	Commentary
		Salu Bulo • Non-rotated block model with an azimuth of 000ºTN; • The LUC panel was set at 20m x 20m x 10m (XYZ) with a local estimation, SMU size of 5m x 5m x 2.5m (XYZ) and further sub-blocked to 1.25m x 2.5m x 1.25m (XYZ) for volume resolution; • Drill holes are spaced along a 50m x 50m grid, with a 25m x 25m infill pattern. Effective data spacing ranges between 30m to 100m as a result of the mineralisation orientation. • Appropriate search ellipses were derived from KNA with search radii varying from 60m to 120m and anisotropy of 3.5:3.5:1 (major/semi/minor). **Tarra** • Rotated (-60º) block model with an azimuth of 320ºTN; • Panel block size used was 5m x 20m x 20m (XYZ) and resultant SMU block size of 2.5m x 5m x 5m (XYZ); • The bulk of the drilling data was on 40m (strike) x 60m to 100m (dip) spaced sections, and • An omni directional search radii of 150m was used within the plane of mineralisation.
	Any assumptions behind modelling of selective mining units.	Selection of the SMU size was based on the geometry of the mineralisation and the likely degree to which selective mining can be successfully applied to the visual geologically based grade boundaries.
	Any assumptions about correlation between variables.	No assumptions were made as gold was the only variable that had sufficient data available to support an estimation.
	Description of how the geological interpretation was used to control the resource estimates.	Geological interpretation guided the creation of constraining mineralised domains. Mineralised domains were used as hard boundaries and were informed only by composited samples lying within those domains.
	Discussion of basis for using or not using grade cutting or capping.	Necessity for grade cutting was based on basic exploratory data analysis, including the level of grade variability as expressed by the coefficient of variation ("**CV**"). Grade cutting completed on a domain basis using log normal probability plots of the grade distribution to determine appropriate level of cutting to minimise the influence of extreme grade outliers. Subsequent high-grade capping was determined using metal at risk analysis

Criteria	JORC CODE Explanation	Commentary
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	All MRE models was validated using the following techniques: • Visual 3D checking and comparison of informing samples and estimated values; • Global statistical comparisons of raw sample and composite grades to the block grades; • Validation 'swath' plots by northing, easting and elevation for each domain; • Analysis of the grade tonnage distribution; • Comparison of the LUC block grade variance to the SMU variance predicted by the Discrete Gaussian Model ("DGM") block support correction, and • Comparative estimates using ID2 and OK techniques.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages were estimated on a dry basis. Moisture was not considered in the density assignment.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The adopted cut-off grade for reporting is 0.5g/t Au, based on preliminary economic considerations and in-line with the reporting of mineral resources and reserves from the Maiden Ore Reserve (April 2018).
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mineralisation is near surface and of grades amenable to conventional open pit mining methods. The assumed mining method would use drill and blast, utilising 2.5m mining flitches to a maximum vertical depth of 300m. An overall pit slope of 40° is assumed to be attainable based on the Maiden Ore Reserve (April 2018). Mineralised domains were developed on the basis of continuity in diffuse styles of mineralisation and thus included some lower grade zones. A minimum width of 2m was used in interpretation of the mineralisation in order to preserve 3D wireframe integrity and continuity. Outside the mineralised domains, a 'mineralised waste' estimate was made. Domaining for LUC estimation incorporates zones of internal dilution to ensure grade continuity and produces robust geometrically simple zones amenable to selective open mining. The basis for eventual economic extraction was the use of optimisation shells using Whittle software with all-in cost parameters and a base gold price of US$1,400.

Criteria	JORC CODE Explanation	Commentary
		Cost parameters used for calculation of the cut-off grade and optimisation of the shells included: • Total Ore Costs - $12.25/t, this included process costs of $7.79/t, and Grade Control costs of $0.81/t; • Mining recovery 100%, Dilution 0%; • Metallurgical recovery of 70% oxide, 90.5% fresh; • Royalty 3.75%; • Transport $4.45/oz, and • Refining $1.93/oz. All mineral resource estimates were reported within a US$1,400 gold price shell.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	The Awak Mas Gold Project has previously been extensively studied on the basis of a gold flotation circuit with carbon in leach ('**CIL**') on reground flotation concentrate. Historical testwork provided recoveries in the range of 85% to 91% with a historical plant design value of 90%. The Definitive Feasibility Study ('**DFS**') Optimisation Study has focused on opportunities for improved recoveries and economic outcomes through the use of Whole of Ore Leaching. Following a review of extensive historical comminution testwork, historical gravity and leach testwork and the recent DFS Phase 1 testwork program, a flowsheet comprising gravity and leach ('**Whole of Ore Leach**') was selected as the subject for further Nusantara study work (Figure 8). The Whole of Ore Leach flowsheet offers a simplified process route and is a proven flowsheet in the gold industry. The Whole of Ore Leach process plant would have a capacity of 2.5 Mtpa, an average head grade of 1.40 g/t Au and a gold recovery of 91.1%. The process plant comprises of primary crushing, wet grinding in a SAG and ball milling circuit (SAB circuit), gravity gold recovery, cyanide carbon in leach gold recovery and elution, reagents, air and water services. CIL tailings would be thickened and cyanide detoxified prior to disposal in the Tailings Storage Facility. The process plant would produce a gold doré product. Full details on the leach testwork been reported in the following ASX release; • *Awak Mas Gold DFS Optimisation – Metallurgical Breakthrough, dated 10 October 2017.*

<table>
<tr><th>Criteria</th><th>JORC CODE Explanation</th><th>Commentary</th></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>The location of waste dumps, tailing storage facilities, haulage and access roads, power and processing plants have been determined in the Maiden Ore Reserves for the Awak Mas Gold Project.

Full details on the Maiden Ore Reserves for the Awak Mas Gold Project been reported in the following ASX release;

• Nusantara Delivers Maiden 1.0Moz Gold Ore Reserve, dated 18 April 2018.

A surface water management plan was undertaken to protect mine infrastructure and the environment of the surrounding area from potential impacts associated with the proposed mining activities.

Extensive environmental and social baseline studies have been conducted at the Project site from 2013 to 2017.

All major approvals/permits for the Project are in place. The Awak Mas project location is classified as “land for other uses” and does not have a forestry use designation. Therefore, a Forestry (borrow-to-use) Permit is not required for the Project.</td></tr>
<tr><td rowspan="2">Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</td><td>Bulk density was determined from a total of 3,051 water immersion (Archimedes principle) density measurements on recent and historical drill core samples.

Based on analysis of this data, dry density (t/m^3) was assigned as follows:

<table><tr><th>Material</th><th>Awak Mas</th><th>Salu Bulo</th><th>Tarra</th></tr><tr><td>Colluvium</td><td>1.80</td><td>1.80</td><td>1.8</td></tr><tr><td>Oxide</td><td>2.40</td><td>2.25</td><td>2.6</td></tr><tr><td>Transition</td><td>2.50</td><td>2.35</td><td>2.6</td></tr><tr><td>Fresh</td><td>2.65</td><td>2.62</td><td>2.6</td></tr></table>
Nusantara collected 1,030 bulk density measurements by water immersion technique from the 2017-2018 core drilling, which was incorporated into the current MREs.</td></tr>
<tr><td>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</td><td>Density samples were wax coated or coated in plastic where necessary to account for porosity and void space. All samples were then weighed in both air and when immersed in water.

Samples were statistically evaluated by both mineralised and waste material types and by the weathering profile.</td></tr>
</table>

Criteria	JORC CODE Explanation	Commentary
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Given the distribution of the density samples, the density values were assigned in the block model and not estimated. It is assumed that historical density measurements are representative of the different material types.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resource has been classified as Indicated and Inferred on the basis of a range of qualitative criteria. • data support as defined by drill spacing; • confidence in the domain interpretation; • data quality issues affecting particular zones; • quality of the estimate (slope of regression), and • and reasonable prospects for eventual economic extraction considerations. Quantitative classification using geostatistical simulation was used in the May 2017 MRE and has been used to modify the qualitative classification where required Areas classified as Indicated generally applied to regions of 50m or less drill intercept spacing, where the level of understanding of the mineralisation continuity and quality is considered to be sufficient to allow for mine planning and evaluation of the economic viability. Areas classified as Inferred generally applied to regions of 50m or greater drill spacing, where the level of understanding of the geological continuity is considered to be poor. All remaining estimated material is unclassified and not reported as part of the Mineral Resource.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Classification of the Mineral Resource has taken into account all relevant factors through the qualitative approach as described above.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification of the Mineral Resource reflects the Competent Person's view of the deposit.

Criteria	JORC CODE Explanation	Commentary
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	External reviews of the Awak Mas Gold Project MRE's have been previously completed by reputable third-party mining industry consultants as listed below: • January 2018 - AMC Consultants Pty Ltd; • November 2017 - AMC Consultants Pty Ltd; • June 2017 - CSA Global Pty Ltd. Internal peer review of the estimation methodology was conducted. The reviews to date have not identified any material issues with the Mineral Resources.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The relative accuracy of the Mineral Resource estimate has been determined by the application of qualitative criteria and by consideration of the estimation quality (slope of regression). Descriptions of drilling techniques, survey, sampling/sample preparation, analytical techniques and database management/validation indicate that assay data collection, quality control and management is within industry standards. On balance the database represents an accurate record of the drilling undertaken at the deposit. The inherent complexity of two mineralisation orientations and short scale grade continuity at generally less than the drillhole spacing, will contribute to high local grade variability and could lead to poor relative accuracy at the SMU scale when selectively mining.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource estimates are local estimates. All Indicated Mineral Resources (39.3Mt @ 1.4g/t Au for 1.78Moz) are relevant for economic evaluation.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No production data is available as the Awak Mas, Salu Bulo and Tarra deposits have not been mined on a commercial basis.

EXPLORATION RESULTS REPORTING CRITERIA

- Reporting Criteria: Intercepts reported are intervals of Au >1g/t with intervals of <1g/t Au up to 3m included.
- Where no individual intercepts >1 g/t exist, the intercepts reported are intervals of Au >0.1g/t with intervals of <0.1g/t Au up to 3m included.
- Downhole and estimated true thickness reported to one decimal place. Au and Ag grades reported to two significant figures.
- Samples are generally from diamond core drilling which is HQ diameter.
- Some intercepts may be of larger or smaller than HQ due to drilling logistics.
- Core is photographed and logged by the geology team before being cut in half.
- Half core samples are prepared for assay and the other half is retained in the core farm for future reference.
- Each assay batch is submitted with duplicates and standards to monitor laboratory quality.
- Samples analysed for gold using the fire assay (FAA40) technique and analysis for silver multi-acid digest with AAS finish (GAI02) technique

APPENDIX 1 Awak Mas Gold Project - Exploration Results Tabulation

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Rante Domain												
RTD017	DDH	180,008	9,627,133	1,425	168.8	279	-68	30	32	2.0	0.3	<0.5
								93.6	97.6	4.0	0.5	1.4
RTD018M	DDH	180,055	9,627,403	1,296	96.5	90	-80	8.0	45.4	37.4	2.3	0.8
								48.8	50.8	2.0	0.1	<0.5
								67.7	71.8	4.1	2.0	0.5
								85.6	88.6	3.0	1.1	0.5
RTD019M	DDH	180,076	9,627,677	1,163	92.1	270	-80	1.0	3.0	2.0	0.3	<0.5
								21.0	63.1	42.1	1.1	0.6
						Including		***69.6***	***79.6***	***10.0***	***0.4***	***<0.5***
RTD020M	DDH	180,176	9,627,576	1,213	91.8	270	-80	7.0	13.0	6.0	0.2	<0.5
								24.0	39.0	15.0	3.0	<0.5
								44.1	62.9	18.8	2.2	<0.5
								67.0	91.0	24.0	1.1	0.7
RTD021M	DDH	180,091	9,627,588	1,202	80.8	225	-80	5.0	6.0	1.0	0.2	<0.5
								13.8	59.4	45.6	2.0	0.6
						Including		***45.0***	***52.0***	***7.0***	***4.7***	***1.0***
								62.3	71.4	9.1	1.4	<0.5

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Rante Domain												
RTD022M	DDH	180,117	9,627,482	1,259	165.8	270	-70	23.3	27.3	4.0	4.0	1.2
								35.3	37.0	1.7	1.7	0.6
								42.0	44.0	2.0	1.9	0.5
								56.3	59.3	3.0	3.7	0.8
								63.5	165.8	102.3	0.6	<0.5
						Including		***70.5***	***78.5***	***8.0***	***1.7***	***0.5***
RTD023	DDH	180,221	9,627,372	1,317	486.4	160	-75	179.0	185.3	6.3	2.1	1.2
								194.4	195.4	1.0	1.5	<0.5
								225.6	229.6	4.0	0.4	<0.5
								237.6	243.6	6.0	3.9	0.8
						Including		***239.6***	***243.6***	***4.0***	***5.3***	***1.0***
								259.6	260.5	0.9	0.8	<0.5
								265.3	271.3	6.0	1.8	0.5
						Including		***268.3***	***269.3***	***1.0***	***9.3***	***1.7***
AWAK MAS – Lematik Domain												
LMD007M	DDH	179,541	9,627,248	1,300	141.3	270	-55	0.0	14.4	14.4	0.9	0.5
								37.0	75.8	38.8	1.0	<0.5
								80.0	114.6	34.6	1.2	0.5

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Lematik Domain												
LMD008M	DDH	179,580	9,627,382	1,239	219.6	266	-60	0.0	2.0	2.0	0.1	<0.5
								13.5	19.5	6.0	1.4	<0.5
								80.7	88.7	8.0	0.3	<0.5
								97.2	107.0	9.8	0.9	<0.5
								124.1	208.0	83.9	1.6	<0.5
							Including	***141.6***	***143.6***	***2.0***	***9.2***	***3.1***
							Including	***151.6***	***163.9***	***12.3***	***3.6***	***0.6***
LMD009M	DDH	179,527	9,627,505	1,156	107	270	-70	57.5	107	49.5	1.7	0.5
							Including	***93.2***	***97.2***	***4***	***3.9375***	***0.93***
AWAK MAS – Ongan Domain												
OGD001M	DDH	179,453	9,627,997	950	113.4	270	-60	51.3	56.0	4.7	0.7	<0.5
								61.0	62.0	1.0	0.4	<0.5
OGD002M	DDH	179,450	9,627,897	973	98.4	270	-60	28.0	28.9	0.9	0.3	<0.5
								32.8	56.8	24.0	0.7	<0.5
								78.8	80.8	2.0	0.4	<0.5
OGD003	DDH	179,443	9,628,071	940	93.1	270	-65	0.0	1.0	1.0	0.3	<0.5
								35.3	47.0	11.7	0.3	<0.5
								51.0	54.7	3.7	0.5	<0.5
								59.7	83.2	23.5	0.6	<0.5
								87.2	91.2	4.0	0.3	<0.5

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Mapacing Domain												
MPD001M	DDH	179,170	9,627,801	999	74.2	270	-60	7.0	8.0	1.0	0.7	<0.5
								26.0	27.0	1.0	0.4	<0.5
								39.7	40.7	1.0	0.5	<0.5
								49.0	53.2	4.2	1.2	<0.5
MPD002	DDH	179,170	9,627,899	981	89.5	276	-55	0.0	6.0	6.0	0.2	<0.5
MPD003	DDH	179,119	9,627,861	987	44.3	270	-60	36.0	40.0	4.0	2.8	0.8
MPD004	DDH	179,116	9,627,357	1,159	103.8	270	-60	27.2	28.2	1.0	1.0	<0.5
								32.0	44.4	12.4	1.0	0.66
MPD005	DDH	179,115	9,627,477	1,110	80.1	270	-70	1.0	15.5	14.5	0.8	<0.5
								34.9	40.7	5.8	1.8	0.5
								46.6	48.6	2.0	1.0	0.6
MPD006M	DDH	179,115	9,627,475	1,112	52.6	270	-60	0	24.6	24.6	2.4	0.9
							Including	***5.6***	***15.6***	***10.0***	***4.1***	***1.4***
								31.6	33.6	2.0	0.4	<0.5
MPD007M	DDH	179,176	9,627,608	1,066	50.8	270	-75	8.6	10.4	1.8	0.7	<0.5
								16.2	25.2	9.0	0.7	<0.5
AWAK MAS – Tanjung Domain												
TJD016M	DDH	179,930	9,627,425	1,277	125.6	270	-50	0.0	80.6	80.6	1.5	0.7
								90.6	93.7	3.1	3.5	0.9
								97.0	104.6	7.6	0.5	<0.5
								108.0	111.8	3.8	1.0	<0.5

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Tanjung Domain												
TJD016M	DDH	179,930	9,627,425	1,277	125.6	270	-50	0.0	80.6	80.6	1.5	0.7
								90.6	93.7	3.1	3.5	0.9
								97.0	104.6	7.6	0.5	<0.5
								108.0	111.8	3.8	1.0	<0.5
TJD017	DDH	179,983	9,6278,063	1,117	100.6	217	-62	11.3	32	20.7	0.3	<0.5
								66.0	74.8	8.80	0.5	<0.5
TJD018M	DDH	179,761	9,627,376	1,286	99.3	90	-80	28.0	49.1	21.1	0.7	0.6
								57.2	67.2	10.0	1.3	1.6
TJD019M	DDH	179,677	9,627,224	1,359	125.7	270	-75	37.5	73.6	36.1	1.5	1.3
								115.7	118.7	3.0	0.3	0.6
								123.7	125.7	2.0	0.6	<0.5
TJD020M	DDH	179,797	9,627,475	1,236	120.6	270	-67	1.0	8.5	7.5	0.4	<0.5
								20	58	38.0	0.4	0.5
								74	86.8	12.8	0.5	<0.5
AWAK MAS – Lengket Domain (Highwall Eastern Extension)												
HWD001	DDH	180,221	9,627,372	1,317	575.5	90	-74	123.9	124.6	0.7	0.3	0.6
								128.4	139.5	11.1	1.8	0.8
							Including	***136.5***	***139.5***	***3.0***	***4.8***	***1.9***
								206.8	210.4	3.6	0.6	<0.5
								271.8	276.9	5.1	0.4	<0.5
								371.7	379.6	7.9	1.1	0.4
							Including	***378.0***	***379.0***	***1.0***	***5.0***	***1.1***

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Lengket Domain (Highwall Eastern Extension)												
HWD001 (continued)	DDH	180,221	9,627,372	1,317	575.5	90	-74	409.5	414.5	5.0	0.5	<0.5
							Including	***412.3***	***413.1***	***0.8***	***1.7***	***0.5***
								422.5	427.8	5.3	0.5	<0.5
							Including	***427.0***	***427.8***	***0.8***	***2.1***	***0.5***
HWD002	DDH	180,519	9,627,396	1,390	565.7	270	-76	148.8	165.8	17.0	0.3	<0.5
								257.0	302.0	45.0	1.3	0.5
							Including	***258.0***	***260.0***	***2.0***	***4.9***	***1.0***
								308.0	316.0	8.0	2.0	0.7
							Including	***311.0***	***314.0***	***3.0***	***3.6***	***1.1***
								323.0	325.0	2.0	0.6	0.5
								330.0	341.0	11.0	0.9	<0.5
								384.0	425.0	41.0	0.9	0.5
							Including	***384.0***	***388.0***	***4.0***	***2.2***	***1.2***
							Including	***421.0***	***425.0***	***4.0***	***2.5***	***0.6***
								480.8	486.8	6.0	0.8	NA
								511.8	513.8	2.0	0.4	0.6
HWD003	DDH	180,500	9,627,322	1,408	333.8	270	-70	*248.0*	*258.9*	*10.9*	*0.8*	*<0.5*
							Including	***256.9***	***258.9***	***2.0***	***2.2***	***<0.5***
								291.2	*297.8*	*6.6*	*1.9*	*0.8*
							Including	***293.7***	***295.2***	***1.5***	***4.6***	***1.2***

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
AWAK MAS – Lengket Domain (Highwall Eastern Extension)												
HWD004	DDH	180,516	9,627,396	1,390	392.7	280	-65	240.8	242.6	1.8	0.7	0.6
								261.7	274.4	12.7	1.6	0.6
							Including	***263.7***	***267.5***	***3.8***	***2.8***	***0.8***
								288.9	330.6	41.7	2.0	0.7
							Including	***291.9***	***298.8***	***6.9***	***3.5***	***1.3***
							Including	***309.7***	***313.5***	***3.8***	***4.8***	***1.0***
								351.6	357.0	5.4	1.3	0.6
								369.0	375.0	6.0	1.4	0.5
								382.4	383.1	0.75	1.2	0.6
								390.8	392.7	1.9	0.7	0.5
HWD005	DDH	180,470	9,627,395	1,396	372.4	280	-63	152.1	154.4	2.3	0.5	<0.5
								248.2	260.4	12.2	0.7	0.6
								276.5	318.9	42.4	1.6	0.8
							Including	***284.5***	***290.5***	***6.0***	***4.6***	***1.4***
							Including	***299.4***	***304.8***	***5.4***	***3.5***	***1.0***
								336.0	371.4	35.4	1.2	0.7
SALU BULO – Lelating Domain												
SBD145	DDH	181,710	9,627,069	1,041	170.5	270	-55	*No significant intersections*				
SALU BULO – Bandoli Domain												
SBD146	DDH	182,177	9,627,152	889	131	277	-60	56.7	66.1	9.4	0.3	<0.5
								80.1	94.7	14.6	0.6	<0.5
							Including	***83.2***	***87.9***	***4.7***	***1.3***	***0.5***

*Note: the suffix "**M**" at the end of the hole name denotes the drillhole to be dual function for both Metallurgical Testwork and Resource Definition purposes*

APPENDIX 2 Awak Mas Gold Project – Previous ASX Announcements

Date of Announcement	Announcement Title	Related Content
Apr 17, 2018	Nusantara Delivers Maiden 1.0 Moz Gold Ore Reserve	Ore Reserves
Apr 04, 2018	Significant Results from Awak Mas Extension Drilling	Drilling results
Mar 08, 2018	Eastern Extension to Awak Mas Deposit Confirmed	Drilling results
Feb 27, 2018	Project Mineral Resource Grows to 2.0 Moz Au	Mineral resource estimate - Salu Bulo
Jan 31, 2018	Awak Mas Resources Increased by 0.2 Moz	Mineral resource estimate - Awak Mas
Jan 22, 2018	Potential Awak Mas Eastern Extension	Drilling results
Jan 16, 2018	High Grade Drill Results from Salu Bulo	Drilling results
Dec 20, 2017	High Impact Exploration Drilling Program Underway	Drilling results
Nov 14, 2017	Awak Mas Drilling Program – Extensional Results	Drilling results
Oct 17, 2017	Awak Mas Resource Expansion Drilling Update	Drilling results
Oct 10, 2017	Awak Mas DFS Optimisation – Metallurgical Breakthrough	Metallurgical Testwork
Sep 01, 2017	Commencement of Awak Mas DFS	Project update
Aug 28, 2017	Commencement of Resource Drilling at Awak Mas	Project update
Aug 2, 2017	Nusantara Resources Lists on the ASX	Project update
May 9, 2017	Awak Mas Gold Project – Resource Update (One Asia Resources)	Mineral resource estimate

APPENDIX 2: AWAK MAS DEPOSIT – SIGNIFICANT RESULTS > 0.3 g/t Au

Reporting Criteria: Intercepts are reported intervals of Au > 1 g/t Au with intervals of < 1 g/t Au up to 3 m included. Where no individual intercepts >1 g/t Au exist, the intercepts reported are intervals of Au > 0.1 g/t Au with intervals of <0.1 g/t Au up to 3 m included. Downhole reported to one decimal place. Au and Ag grades reported to two significant figures.

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Remarks
Awak Mas - Rante Domain													
RTD017	DDH	180,008	9,627,133	1,425	168.8	279	-68	30.0	32.0	2.0	0.3	<0.5	
								93.6	97.6	4.0	0.5	1.4	
RTD018M	DDH	180,055	9,627,403	1,296	96.5	90	-80	8.0	45.4	37.4	2.3	0.8	
								67.7	71.8	4.1	2.0	0.5	
								85.6	88.6	3.0	1.1	0.5	
RTD019M	DDH	180,076	9,627,677	1,163	92.1	270	-80	1.0	3.0	2.0	0.3	<0.5	
								21.0	63.1	42.1	1.1	0.6	
								69.6	79.6	10.0	0.4	<0.5	
RTD020M	DDH	180,176	9,627,576	1,213	91.8	270	-80	24.0	39.0	15.0	3.0	<0.5	
								44.1	62.9	18.8	2.2	<0.5	
								67.0	91.0	24.0	1.1	0.7	
RTD021M	DDH	180,091	9,627,588	1,202	80.8	225	-80	13.8	71.4	57.6	1.8	0.5	
							Including	45.0	52.0	7.0	4.7	1.0	
RTD022M	DDH	180,117	9,627,482	1,259	165.8	270	-70	23.3	27.3	4.0	4.0	1.2	
								35.3	37.0	1.7	1.7	0.6	
								42.0	44.0	2.0	1.9	0.5	
								56.3	59.3	3.0	3.7	0.8	
								63.5	165.8	102.3	0.6	<0.5	
							Including	70.5	78.5	8.0	1.7	0.5	
RTD023	DDH	180,221	9,627,372	1,317	486.4	160	-75	179.0	185.3	6.3	2.1	1.2	
								194.4	195.4	1.0	1.5	<0.5	
								225.6	229.6	4.0	0.4	<0.5	
								237.6	243.6	6.0	3.9	0.8	
							Including	239.6	243.6	4.0	5.3	1.0	
								259.6	260.5	0.9	0.8	<0.5	
								265.3	271.3	6.0	1.8	0.5	
							Including	268.3	269.3	1.0	9.3	1.7	
Awak Mas - Lematik Domain													
LMD007M	DDH	179,541	9,627,248	1,300	141.3	270	-55	0.0	14.4	14.4	0.9	0.5	
								37.0	75.8	38.8	1.0	<0.5	
								80.0	114.6	34.6	1.2	0.5	
LMD008M	DDH	179,580	9,627,382	1,239	219.6	266	-60	13.5	19.5	6.0	1.4	<0.5	
								80.7	88.7	8.0	0.3	<0.5	
								97.2	107.0	9.8	0.9	<0.5	
								124.1	208.0	83.9	1.6	<0.5	
							Including	141.6	143.6	2.0	9.2	3.1	
							Including	151.6	163.9	12.3	3.6	0.6	
LMD009M	DDH	179,527	9,627,505	1,156	107	270	-70	57.5	107.0	49.5	1.7	0.5	
							Including	93.2	97.2	4.0	3.9	0.9	
Awak Mas - Ongan Domain													
OGD001M	DDH	179,453	9,627,997	950	113.4	270	-60	51.3	56.0	4.7	0.7	<0.5	
								61.0	62.0	1.0	0.4	<0.5	
OGD002M	DDH	179,450	9,627,897	973	98.4	270	-60	28.0	28.9	0.9	0.3	<0.5	
								32.8	56.8	24.0	0.7	<0.5	
								78.8	80.8	2.0	0.4	<0.5	

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Remarks
OGD003	DDH	179,443	9,628,071	940	93.1	270	-65	0.0	1.0	1.0	0.3	<0.5	
								35.3	47.0	11.7	0.3	<0.5	
								51.0	54.7	3.7	0.5	<0.5	
								59.7	83.2	23.5	0.6	<0.5	
								87.2	91.2	4.0	0.3	<0.5	
Awak Mas - Mapacing Domain													
MPD001M	DDH	179,170	9,627,801	999	74.2	270	-60	7.0	8.0	1.0	0.7	<0.5	
								26.0	27.0	1.0	0.4	<0.5	
								39.7	40.7	1.0	0.5	<0.5	
								49.0	53.2	4.2	1.2	<0.5	
MPD002	DDH	179,170	9,627,899	981	89.5	276	-55	0.0	3.0	3.0	0.3	<0.5	
MPD003		179,119	9,627,861	987	44.3	270	-60	36.0	40.0	4.0	2.8	0.8	
MPD004		179,116	9,627,357	1,159	103.8	270	-60	27.2	28.2	1.0	1.0	<0.5	
								32.0	44.4	12.4	1.0	0.7	
MPD005		179,115	9,627,477	1,110	80.1	270	-70	1.0	15.5	14.5	0.8	<0.5	
								34.9	40.7	5.8	1.8	0.5	
								46.6	48.6	2.0	1.0	0.6	
MPD006M	DDH	179,115	9,627,475	1,112	52.6	270	-60	0.0	24.6	24.6	2.4	0.9	
							Including	5.6	15.6	10.0	4.1	1.4	
								31.6	33.6	2.0	0.4	<0.5	
MPD007M	DDH	179,176	9,627,608	1,066	50.8	270	-75	8.6	10.4	1.8	0.7	<0.5	
								16.2	25.2	9.0	0.7	<0.5	
Awak Mas - Tanjung Domain													
TJD016M	DDH	179,930	9,627,425	1,277	125.6	270	-50	0.0	80.6	80.6	1.5	0.7	
								90.6	93.7	3.1	3.5	0.9	
								97.0	104.6	7.6	0.5	<0.5	
								108.0	111.8	3.8	1.0	<0.5	
TJD017	DDH	179,983	9,627,806	1,117	100.6	217	-62	11.3	32.0	20.7	0.3	<0.5	
								66.0	74.8	8.8	0.5	<0.5	
TJD018M	DDH	179,761	9,627,376	1,286	99.3	90	-80	28.0	49.1	21.1	0.7	0.6	
								57.2	67.2	10.0	1.3	1.6	
TJD019M	DDH	179,677	9,627,224	1,359	125.7	270	-75	37.5	73.6	36.1	1.5	1.3	
								115.7	118.7	3.0	0.3	0.6	
								123.7	125.7	2.0	0.6	<0.5	
TJD020M	DDH	179,797	9,627,475	1,236	120.6	270	-67	1.0	8.5	7.5	0.4	<0.5	
								20.0	58.0	38.0	0.4	0.5	
								74.0	86.8	12.8	0.5	<0.5	
Awak Mas - Lengket Domain (Highwall Eastern Extension)													
HWD001	DDH	180,221	9,627,372	1,317	575.5	90	-74	123.9	124.6	0.7	0.3	0.6	
								128.4	139.5	11.1	1.8	0.8	
							Including	136.5	139.5	3.0	4.8	1.9	
								206.8	210.4	3.6	0.6	<0.5	
								271.8	276.9	5.1	0.4	<0.5	
								371.7	379.6	7.9	1.1	<0.5	
							Including	378.0	379.0	1.0	5.0	1.1	
								409.5	414.5	5.0	0.5	<0.5	
							Including	412.3	413.1	0.8	1.7	0.5	
								422.5	427.8	5.3	0.5	<0.5	
							Including	427.0	427.8	0.8	2.1	0.5	
HWD002	DDH	180,519	9,627,396	1,390	565.7	270	-76	148.8	165.8	17.0	0.3	<0.5	
								257.0	302.0	45.0	1.3	0.5	
							Including	258.0	260.0	2.0	4.9	1.0	

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Remarks
								308.0	316.0	8.0	2.0	0.7	
							Including	311.0	314.0	3.0	3.6	1.1	
								323.0	325.0	2.0	0.6	0.5	
								330.0	341.0	11.0	0.9	<0.5	
								384.0	425.0	41.0	0.9	0.5	
							Including	384.0	388.0	4.0	2.2	1.2	
							Including	421.0	425.0	4.0	2.5	0.6	
								480.8	486.8	6.0	0.8	NA	
								511.8	513.8	2.0	0.4	0.6	
HWD003	DDH	180,500	9,627,322	1,408	333.8	270	-70	248.0	258.9	10.9	0.8	<0.5	
							Including	256.9	258.9	2.0	2.2	<0.5	
								291.2	297.8	6.6	1.9	0.8	
							Including	293.7	295.2	1.5	4.6	1.2	
HWD004	DDH	180,516	9,627,396	1,390	392.7	280	-65	240.8	242.6	1.8	0.7	0.6	
								261.7	274.4	12.7	1.6	0.6	
							Including	263.7	267.5	3.8	2.8	0.8	
								288.9	330.6	41.7	2.0	0.7	
							Including	291.9	298.8	6.9	3.5	1.3	
							Including	309.7	313.5	3.8	4.8	1.0	
								351.6	357.0	5.4	1.3	0.6	
								369.0	375.0	6.0	1.4	0.5	
								382.4	383.1	0.75	1.2	0.6	
								390.8	392.7	1.9	0.7	0.5	
HWD005	DDH	180,470	9,627,395	1,396	372.4	280	-63	152.1	154.4	2.3	0.5	<0.5	
								248.2	260.4	12.2	0.7	0.6	
								276.5	318.9	42.4	1.6	0.8	
							Including	284.5	290.5	6.0	4.6	1.4	
							Including	299.4	304.8	5.4	3.5	1.0	
								336.0	371.4	35.4	1.2	0.7	
Salu Bulo - Bandoli Domain													
SBD146	DDH	182,177	9,627,152	889	131	277	-60	56.7	66.1	9.4	0.3	<0.5	
								80.1	94.7	14.6	0.6	<0.5	
							including	83.2	87.9	4.7	1.3	0.5	

About Nusantara Resources

Nusantara is an ASX-listed gold development company with its flagship project comprising the 1.0 million-ounce Ore Reserve and 2.0 million-ounce Mineral Resource Awak Mas Gold Project located in Sulawesi, Indonesia. Discovered in 1988, the Project has over 135 km of drilling completed in over 1,100 holes.

The Project is 100%-owned through a 7th Generation Contract of Work (CoW) with the Government of Indonesia (GoI). The CoW was secured prior to the current Mining Law and has recently been amended by mutual agreement to align with the current law. PT Masmindo Dwi Area (Masmindo), a wholly owned subsidiary of Nusantara, has sole rights to explore and exploit any mineral deposits within the project area until 2050. After this period, the operations under the CoW may be extended in the form of a special mining business license (IUPK) in accordance with prevailing laws and regulations, which currently allows for an extension of 10 years and a further extension of 10 years.

In the 10th year after commercial production, Masmindo is required to offer at least 51% of its share capital to willing Indonesian participants at fair market value according to international practice.

Nusantara's development strategy is for construction of a modern, low strip ratio open pit operation with ore processed by standard carbon-in-leach (CIL) processing delivering high gold recoveries. Environmental approval has already been received 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.

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 targets have already been outlined extending from the three main deposits and in other areas of the 140km2 CoW.

Website: www.nusantararesources.com

LinkedIn: https://au.linkedin.com/company/nusantararesources

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.

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 JORC compliant resources for the Awak Mas Gold Project, there has been insufficient exploration to define mineral resources in addition to the current JORC compliant Mineral Resource inventory and it is uncertain if further exploration will result in the determination of additional JORC compliant 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 information in the form and context in which it appears. 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 the Awak Mas Gold Project is based on and fairly represents information compiled by Mr Adrian Shepherd, Senior 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 Person 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 changed from the original market announcement.

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