NUSANTARA
RESOURCES LIMITED

QUARTERLY REPORT

JUNE 2018 QUARTERLY ACTIVITIES REPORT

MAIDEN ORE RESERVE, DFS NEARING COMPLETION, NEXT PHASE OF EXPLORATION COMMENCED

The release of the maiden Ore Reserve during the quarter confirmed the significant project value for Nusantara Resources Limited's (ASX: NUS) 100%-owned Awak Mas Gold Project. The Definitive Feasibility Study is well advanced with all technical work nearing completion, confirming a technically robust, long-life and low risk project. Nusantara commenced the next phase of exploration work focusing on the identification of prospects with the potential to increase project life with some early exciting results.

HIGHLIGHTS

AWAK MAS GOLD PROJECT

- Maiden Ore Reserve estimate of 1.0 million contained ounces
- Drilling results post the maiden Ore Reserve delivered an updated Mineral Resource of 2.0 million contained ounces with 89% of the resource at Indicated category
- Definitive Feasibility Study technical work nearing completion with detailed cost estimation underway
- Commencement of new exploration program for the Contract of Work area
- Extensive surface gold mineralisation with localised copper mineralisation confirmed at the Salu Kombong prospect

FINANCIAL AND CORPORATE

- Inaugural Annual General Meeting held 30 May 2018
- Fully Underwritten Rights Entitlement Issue completed for A$5.1 million (before costs) with strong major shareholder support
- Strategic investment partner interest remains strong with evaluations underway
- Financial advisor identification process initiated

SEPTEMBER QUARTER CATALYSTS

- Release of updated Ore Reserve
- Completion of Definitive Feasibility Study in late August 2018
- Continuation of Contract of Work area exploration with a focus on prospect sampling and mapping
- Advancement of strategic investment partner process

NUSANTARA RESOURCES LIMITED

AWAK MAS GOLD PROJECT (NUSANTARA 100%)

TENURE - CONTRACT OF WORK

The yearly (2018) Work and Budget Plan (RKAB) for the Contract of Work (CoW) has been approved by the Government of Indonesia (GoI).

ORE RESERVE

In April 2018, a maiden Ore Reserve estimate was published for the Awak Mas Gold Project (Project) which contained a Probable Ore Reserve of 23.7 Mt at 1.35 g/t Au for 1.0 million contained ounces. These Ore Reserves were calculated at 0.5 g/t Au cut-off using a US$1,250/oz gold price for Awak Mas and Salu Bulo deposits and are:

- Awak Mas — 21.0 Mt at 1.32 g/t Au for 0.89 Moz
- Salu Bulo — 2.7 Mt at 1.60 g/t Au for 0.14 Moz

This Ore Reserve estimate was based on the Mineral Resource reported for the Awak Mas and Salu Bulo deposits in January 2018 and February 2018 respectively.

Subsequently, in May 2018, Mineral Resource estimates for Awak Mas and Salu Bulo were updated (see below) and will provide the basis for the preparation of an updated Ore Reserve as part of the Definitive Feasibility Study (DFS).

MINERAL RESOURCE

On 8 May 2018, a Mineral Resource update for the Project was released, which included all of the holes drilled as part of the DFS 11,000 m resource drilling program completed in Q1 2018. This reported:

- a Mineral Resource estimate of 45.3 Mt at 1.4 g/t Au for 2.0 Moz at a 0.5 g/t Au cut-off (Table 1);
- that 89% of the Project Mineral Resource reports to the Indicated category, an increase of 0.2 Moz from that previously reported; and
- 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 category.

This updated resource estimate will form the basis of the ongoing DFS, signaling potential for a further increase in the reported Ore Reserve.

The significant increase in resource confidence with the reclassification of material from Inferred to Indicated is expected to positively influence the Ore Reserve, open pit mine life and project economics as the DFS progresses. The high percentage of the Indicated resource supports the completion of a technically robust DFS.

Nusantara, with significant exploration potential still to be tested on the CoW, expects to continue to grow the proposed mine life of this globally significant Project.

DEFINITIVE FEASIBILITY STUDY

The Project DFS will be reported in late August and this will allow for final development of capital and operating costs and evaluation of the financial outcomes. The DFS technical work, following completion of optimisation studies, is nearing completion.

The DFS work to date supports a Project that is technically robust, long-life and low risk, with a high ore mining and processing rate of 2.5 mtpa, low project strip ratio of 3.5, high gold recoveries of over 91% through a conventional CIL processing plant. The Project has access to good infrastructure consisting of power, water, ports, airport and roads.

The DFS activities undertaken during the Quarter included:

- completion of a process to identify, evaluate and select value improvements for inclusion in the DFS;
- completion of optimised pit design and waste dump locations, mining and waste schedules and mining costs evaluation. This work will form the basis of the final DFS Ore Reserves for Awak Mas and Salu Bulo deposits;
- completion of geotechnical site investigations for waste dumps, Tailings Storage Facility (TSF) and location of other site infrastructure confirming that all geotechnical conditions can be appropriately managed;
- completion of hydrogeological program that has confirmed good geotechnical and in-pit hydrological conditions;
- development of the overall Project schedule is well advanced;
- processing plant design and engineering completed with detailed cost estimate underway;
- completion of site layout and infrastructure including power, water, roads, camp and offices;

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**

- completion of revised design and cost estimation for the Belopa to site road;
- completion of operating model for the Project including manning establishment estimates and organisational structure;
- completion of the field work for the TSF and progressing the DFS design and cost estimate;
- environmental and social impact studies continue; and
- preparation of capital and operating cost estimates for the Project are underway

INFRASTRUCTURE

Further discussions have been held with PT PLN (Persero) on the details for the planned development of a single purpose power line from the Belopa substation to site. The provision of low cost grid power is a key value driver for the Project.

As part of the DFS, further investigation of the capacity and suitability of the port facilities at Palopo and Belopa have been completed with confirmation that these facilities are suitable for project construction.

EXPLORATION

The completion of the DFS during the September Quarter will enable Nusantara to shift its strategic focus onto the identification of exploration sampling and drill targets which have the potential to grow the resource base beyond the current ten-year mine operation.

A new exploration program focused on the CoW area was commenced during the quarter. This is initially focusing on previously identified exploration prospects (Figure 1). The objective is to develop the geological understanding of each prospect through new sampling and mapping leading to the assessment of the potential of each prospect. This work will then be used to develop a prioritised exploration program.

The new understanding of the geology and mineralisation derived from the completed DFS resource drilling program allows for consideration of new aspects of the geology within the CoW. As part of this work, a CoW scale geological interpretation will be completed to assist in identifying further potential prospects. The use of international experts will enhance the work of our experienced geological team.

During the quarter, the exploration program focused on the

near-mine prospects as a priority. The next quarter will see this work shift to the highly prospective Tarra Main area which already hosts the 100,000 oz Au resource Tarra deposit.

Near Mine Exploration Results

During the quarter, grab and trench samples were taken from the Salu Kombong, Puncak Utara and Puncak Selatan prospects. These prospects are well situated adjacent to the Awak Mas and Salu Bulo deposits and located within a 3 km radius from the proposed processing plant (Figure 2).

The initial program resulted in 36 significant sample results (>0.3 g/t Au) (refer to Appendix 1 and 2 for full details) being identified across the three prospective areas: Salu Kombong (16 results); Puncak Utara (6 results); and Puncak Seletan (14 results). Of significance is the reporting of localised elevated copper grades at Salu Kombong and the extent of the near surface gold mineralisation zone (500 m by 1000 m).

Significant gold and copper results include:

- Salu Kombong (grab samples): KB008 — 2.8 g/t Au, KB010 — 3m @ 2.8 g/t Au and 1.2 % Cu, KB022a — 2.39 g/t Au
- Puncak Utara (grab samples): PU02 — 2.9 g/t Au, PU014 — 9.9 g/t Au
- Puncak Selatan (trenching): PSC06-2 — 2m @ 1.86 g/t Au, PSC07-1 — 2m @ 3.07 g/t Au

These results, when considered with the recent Awak Mas eastern mineralisation extension, highlight the potential of the near mine area to host further mineralisation to support expanded mine operations.

Further surface mapping, trenching and sampling will be completed to develop a full geological understanding of the CoW and to bring the prospects to drill ready status.

FINANCIAL AND CORPORATE

Nusantara (the Company) held cash reserves of US$1.4 million (A$1.9 million) at 30 June 2018. The Company initiated a fully underwritten Rights Entitlement Issue for A$5.1 million (before costs), which was completed at the end of the quarter with securities issued and cash received in early July 2018. The Issue was strongly supported by major shareholders.

The Company held its inaugural Annual General Meeting in Melbourne on 30 May 2018. All resolutions were passed unanimously by show of hands. Director, Mr Martin Pyle retired by rotation and did not stand for re-election.

At 30 June 2018, Nusantara had 97,531,763 fully paid ordinary shares, 32,508,392 listed loyalty options and 6,612,318 unlisted options on issue. In early July, following the allotment of securities in relation to the three offers included in the Rights Entitlement issue the Company had 123,197,673 fully paid ordinary shares, 17,784,308 new listed options, 32,508,392 listed loyalty options, and 6,612,318 unlisted options on issue.

STRATEGIC PARTNER ENGAGEMENT PROCESS

Nusantara advanced its engagement process with potential strategic partners for the planned development of the Project. These discussions will be accelerated post release of the DFS outcomes in late August 2018. The Company has been encouraged by the level of interest from the many groups who are currently engaged in reviewing the Project data.

Work has commenced on identifying a suitable financial adviser to assist with the completion of the Strategic Partner process and other aspects associated with securing Project Financing for the development of the Project.

SOCIAL PERFORMANCE

Nusantara's core values of Caring, Integrity, Teamwork, Accountability and Excellence define our approach to our business and our drive to achieve the highest standards. We take seriously our commitment to health and safety, the environment and community.

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

During the quarter, there were no serious safety or health incidents. The quarter was Recordable Injury free (defined as Medical Treatment or Lost Time Injuries).

In support of the local environment the Company undertakes regular monitoring activities and programs

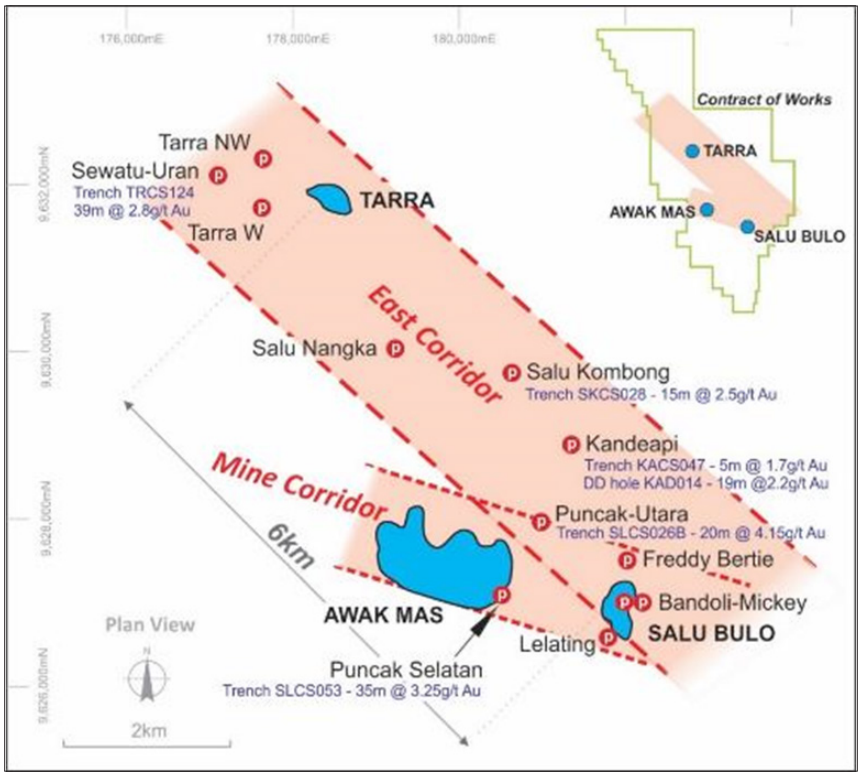

Figure 1: Historic prospects within Mine and East Corridor

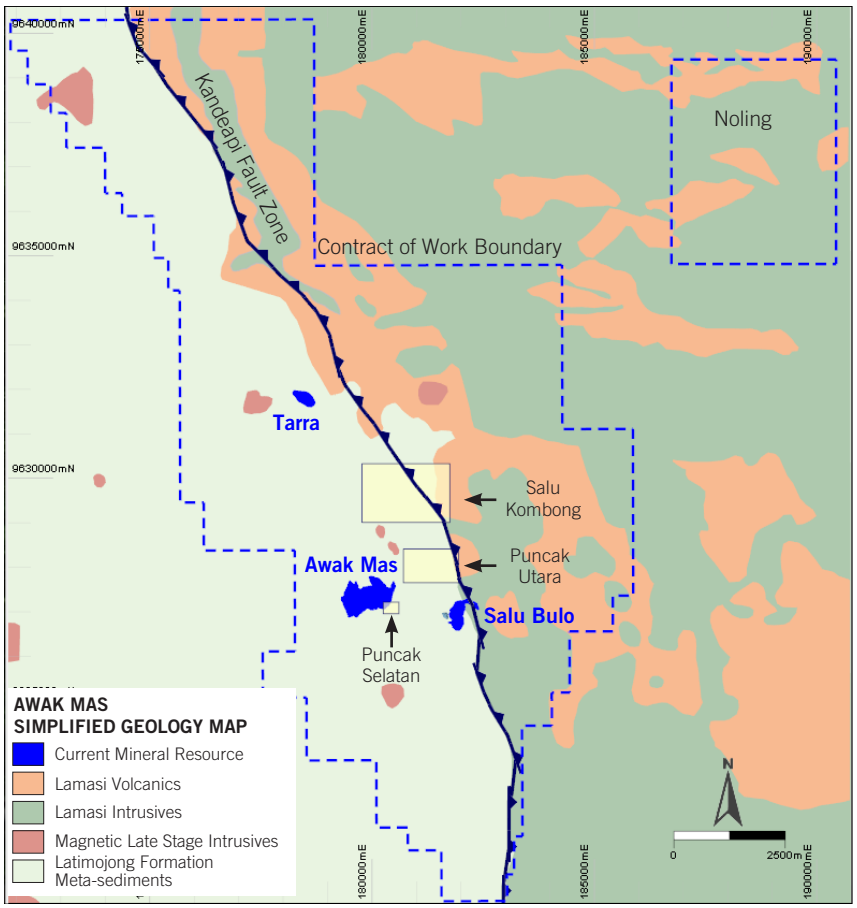

Figure 2: Three areas of current Near Mine Exploration

JUNE 2018 QUARTER ASX ANNOUNCEMENTS

Further details (including 2012 JORC Code reporting tables where applicable) which relate to exploration results, Mineral Resources and Ore reserves in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- Significant Results from Awak Mas Extension Drilling — 4 April 2018
- Nusantara Delivers Maiden 1.0 Moz Gold Ore Reserve — 18 April 2018
- Indicated Resource grows by a further 0.2 Moz — 8 May 2018

These announcements are available for viewing on the Company's website under the Investor Centre tab.

www.nusantararesources.com

such the development of a nursery and revegetation of ex-drill pads.

During the quarter, the company's wholly-owned subsidiary PT Masmindo Dwi Area (Masmindo), supported and participated in various religious events related to the holy month of Ramadhan in the villages surrounding the project area. This included donations of food to members of the local communities in support of break-fasting events during Ramadhan.

Masmindo continues to support various local programs to enrich and better the lives of those living around the Project. Masmindo has been active in its support of education in the local community and regularly sponsors various programs such as school aids and supplies; and food supplements for the students and teachers.

Masmindo supports purchases of supplies from local vendors whenever it can. A concerted effort has been made to employ local people from the surrounding communities, providing needed employment opportunities.

Through our dedication to social responsibility, Masmindo strives to maintain meaningful dialogue through active engagement with the surrounding communities in pursuit of common goals that will improve the lives of the people in the local communities.

SEPTEMBER 2018 QUARTER WORK PROGRAM

AWAK MAS GOLD PROJECT

The primary focus for the September quarter is the update of the Ore Reserve and completion and release of the DFS, in late August 2018. Following this work, we will commence planning of early activities for project development.

The CoW exploration program will continue with the sampling, mapping and investigation of previously identified exploration prospects. This will lead to the development of a prioritised exploration drilling program.

FINANCIAL AND CORPORATE

Following completion of the DFS, Nusantara will target engagement of a potential strategic investment partner(s) for the development phase of the Project.

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 (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.

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 two ten-year extensions.

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 Q3 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 exploration prospects have been outlined extending from the three current deposits and in other areas of the 140km2 CoW.

Website

www.nusantararesources.com

LinkedIn

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

Twitter

https://twitter.com/Nusantara_ASX

APPENDIX 1: SIGNIFICANT RESULTS FROM NEAR MINE EXPLORATION.

The initial near-mine exploration program undertaken by Nusantara has resulted in 36 significant sample results being identified across three prospective areas being Salu Kombong (16 results), Puncak Utara (6 results) and Puncak Seletan (14 results) (Figure 1). Tables 1, 2 and 3 list selected results from the three prospects, with a full listing of sample results and locations in Appendix 2. The samples are either single-point grab samples or continuous trench/channel samples taken across sub-cropping or out-cropping material.

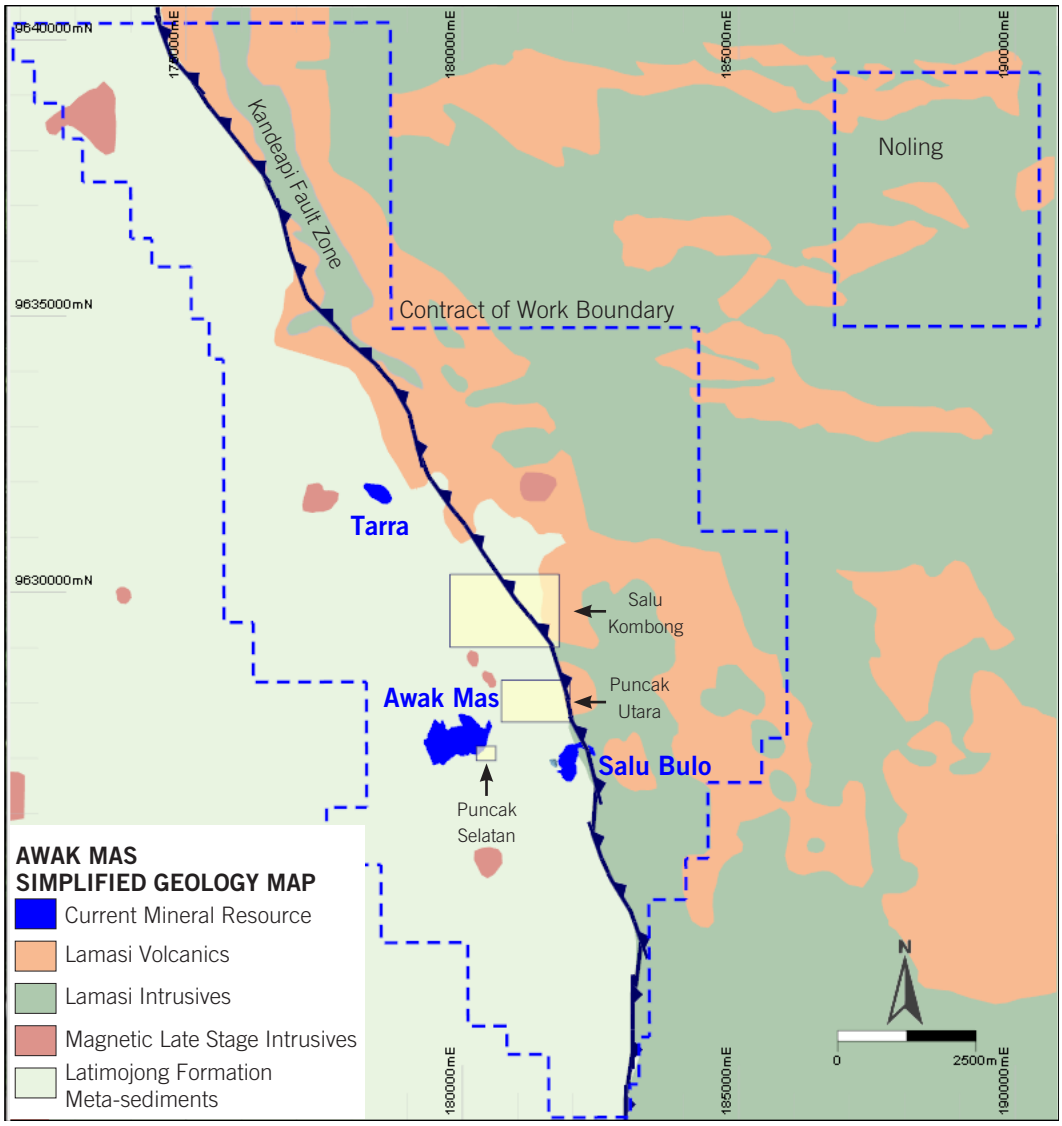

Figure 1: Location of prospect aras; Salu Kombong, Puncak Utara and Puncak Selatan

Salu Kombong

Salu Kombong, located approximately 2 km north of the Awak Mas deposit, sits on the south-eastern slope of the Kandeapi valley. Previous historic[1] sampling identified surface high-grade gold mineralisation. To date, Nusantara have taken samples from locations where elevated assays have previously been identified including a significant localised gold and copper anomaly (KB010, see figures 2 and 3) of 3m @ 2.8 g/t Au and 1.2% Cu. The presence of copper mineralisation at this prospect has not previously been reported. There has been no drilling undertaken at this prospect.

This exciting prospect displays different geological features to the 'typical' mineralisation styles of the Awak Mas, Salu Bulo and Tarra deposits in that mineralised quartz veining appears to belong to an intrusive related hydrothermal event. There are proximal 'late stage intrusives' mapped within hundreds of metres of this outcrop.

No	Sample No	Description	Au grade
1	KB006a	Quartz vein, silica alteration, veinlet and disseminated pyrite.	3.2m @ 2.6 g/t Au
2	KB007	Minor veinlet, strong silicification, parallel to foliation	1.04 g/t Au
3	KB008	Quartz vein, silica-argillic alteration, veinlet and sheeted quartz	2.8 g/t Au
4	KB010	Hematitic mudstone, strong silicification, malachite, enargite?	3m @ 2.8 g/t Au 1.2% Cu
5	KB028	Hematitic mudstone, silica alteration, breccia, chalcedony veinlet	2m @ 1.52 g/t Au
6	KB022a	Purple mudstone, silicification, veinlet and stockwork quartz, chalcedony	2.39 g/t Au
7	KB024	Brown, oxidized, Quartz vein, silica alteration	2m @ 1.96 g/t Au

Table 1: Significant assay results from Salu Kombong.

Figure 2: Silicified hematitic mudstone with malachite.

Figure 3: Outcrop location KB010 at Salu Kombong

1 Refer to Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017

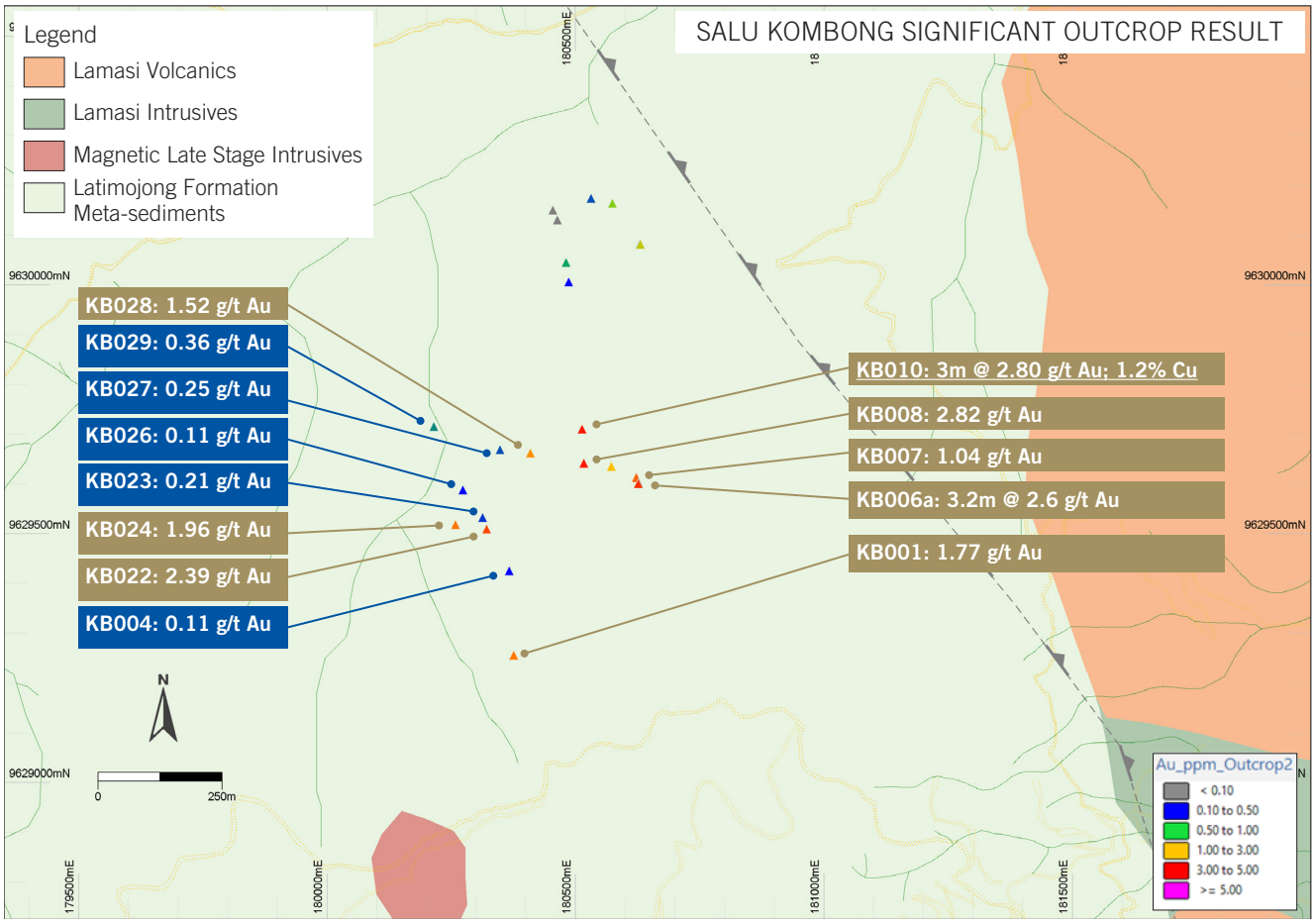

Figure 4: Sample locations at Salu Kombong, south area

An extensive area of significant mineralisation covering approximately 500 metres x 1000 has been identified at Salu Kombong confirming this as a leading target. Detailed surface mapping and further sampling will be undertaken to develop a more detailed understanding of the geology leading to development of a drill ready exploration program.

Puncak Utara

This promising prospect, close to both Awak Mas and Salu Bulo, is well positioned as a possible satellite operation. Initial historic results reported high grades from multiple trench sampling averaging 5 g/t Au over an anomalous area of approximately 25 metres x 120. Two follow-up diamond drill holes were previously completed by Placer (1999); PUD001 and PUD002. Only PUD001 intersected mineralisation with 0.53 g/t Au over 16 m, no subsequent exploration was performed.

Nusantara have re-sampled several outcrops in this area confirming the potential for gold mineralisation to exist with a best grab sample result of 9.9 g/t Au. Historic drilling will be re-logged ahead of further trenching and sampling to better establish the geology of the system.

No	Sample No	Description	Au grade
1	PU02	Mudstone-siltstone un-differentiated, silica-argillic alteration, minor manganese	2.9 g/t Au
2	PU04	Hematitic mudstone parallel to foliation, silica-argillic alteration	2m @ 3.0 g/t Au
3	PU08	Siltstone un-differentiated, strong oxidation, parallel to foliation	1.26 g/t Au
4	PU09	Qtz vein breccia, stock work, silica-argillic alteration, disseminated pyrite 1%, massive chalcedony	0.52 g/t Au
5	PU014	Qtz vein breccia, weathered, silica-argillic alteration, disseminated pyrite 1%, massive chalcedony, stock work veins.	9.9 g/t Au

Table 2: Significant assay results from Puncak Utara

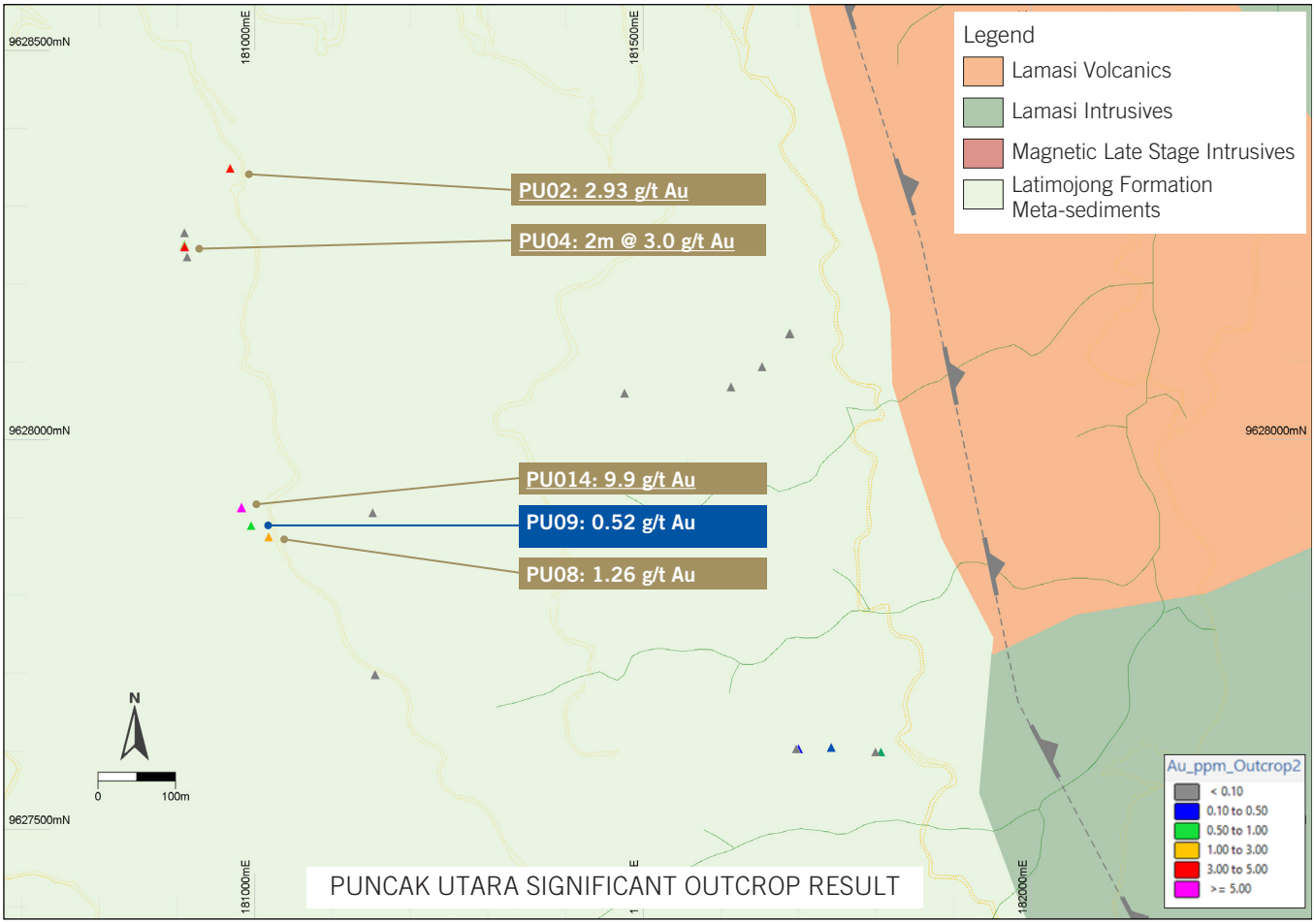

Figure 5: Sample locations at Puncak Utara, north and south areas.

Puncak Selatan

Located south of Puncak Utara and directly adjacent to the south-eastern boundary of the Awak Mas deposit, this prospect reported significant results from historic[1] trenching and sampling. A mineralised area of approximately 40 metres x 180 was identified containing a best trench result of 3.57 g/t Au over 33 metres. Five follow-up diamond holes were drilled with no significant mineralisation intersected. A previous report, compiled post this drilling, concluded that the initial geological interpretation was incorrect, and the holes were not optimal for the attitude of the mineralisation. Nusantara has completed re-sampling of various mineralised outcrops in this area with the best trenching result of 2m at 3.07 g/t Au. Further work on this prospect is proposed with mapping and more extensive trenching to be completed.

No	Sample No	Description	Au grade
1	PSC02-11	Siltstone, weathered, oxidised, silica + clay alteration	2m @ 0.39 g/t Au
2	PSC03-1	Sandstone, oxidised, silica + clay with quartz vein	2m @ 0.72 g/t Au
3	PSC03-2	Quartz vein, milky white, massive, crystalline	2m @ 0.39 g/t Au
4	PSC03-3	Quartz vein, breccia, crystalline, vuggy oxidized	2m @ 1.34 g/t Au
5	PSC03-6	Sandstone, oxidised, silica +clay alteration with quartz vein	2m @ 0.62 g/t Au
6	PSC04-2	Quartz vein, milky white, massive, crystalline	2m @ 0.35 g/t Au
7	PSC04-3	Quartz vein, milky white, massive, crystalline	2m @ 0.83 g/t Au
8	PSC06-1	Sandstone, oxidised, silica +clay alteration with weak quartz veining	2m @ 0.45 g/t Au
9	PSC06-2	Sandstone, oxidised, strong silica + clay alteration with weak quartz veinlets	2m @ 1.86 g/t Au
10	PSC06-3	Sandstone, oxidised, silica + clay alteration with weak quartz veining	2m @ 0.56 g/t Au
11	PSC07-1	Zone of silica + clay alteration with zone of quartz veining-stock work, breccia, crystalline, vuggy, oxidized	2m @ 3.07 g/t Au
12	PSC07-2	Sandstone, oxidised, silica + clay alteration with weak quartz veining	2m @ 0.59 g/t Au
13	PSC08-1	Sandstone, oxidised, strong silica + clay alteration	2m @ 1.07 g/t Au
14	PSC09-1	Sandstone, oxidised, strong silica + clay alteration	2m @ 0.25 g/t Au

Table 3: Significant assay results from Puncak Selation

1 Ibid

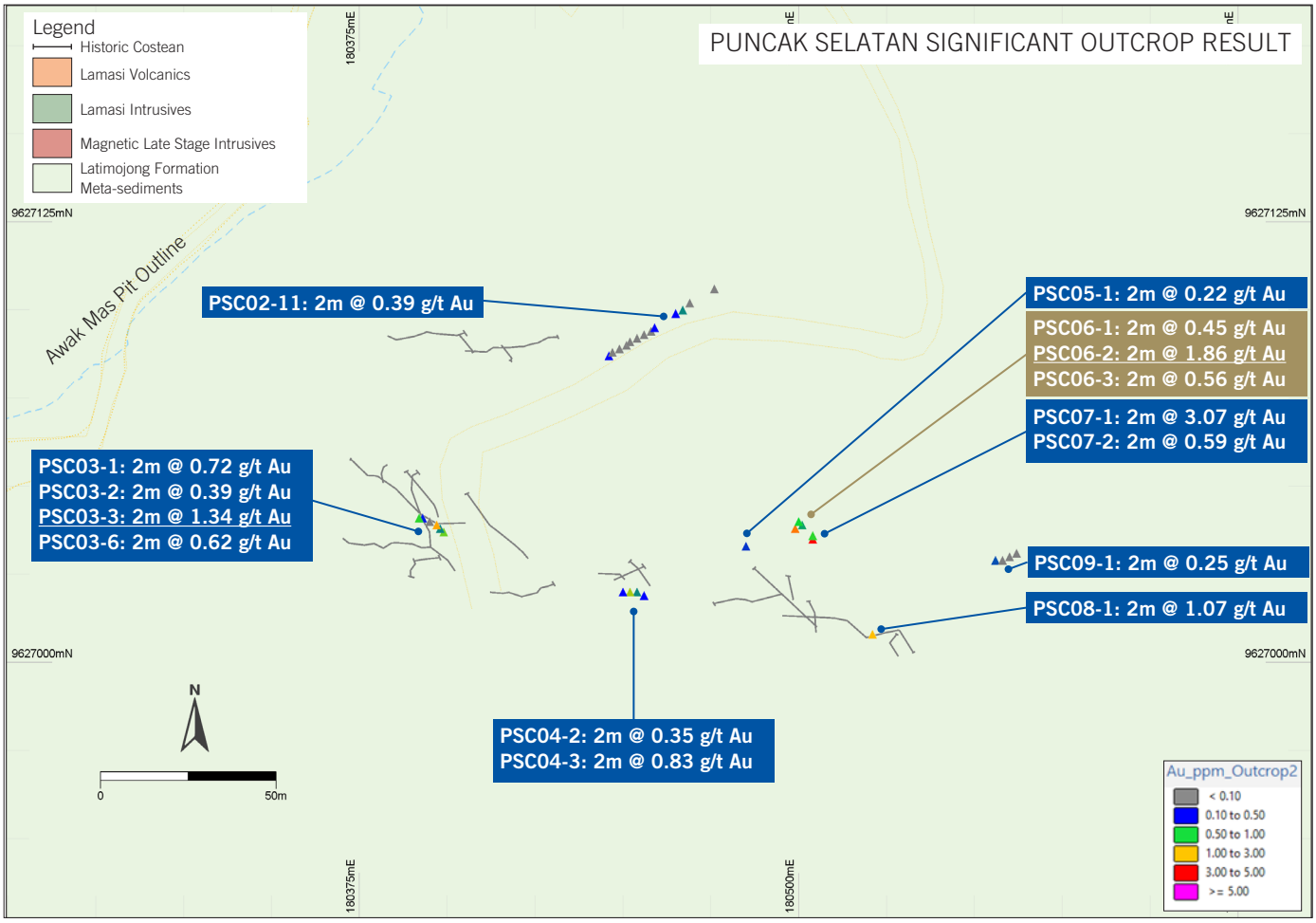

Figure 6: Sample locations at Puncak Selation

APPENDIX 2: ASSAY RESULTS FROM NUSANTARA RE-SAMPLING AT SALU KOMBONG, PUNCAK UTARA AND PUNCAK SELATAN.

Survey Tag	Sample ID	Sample Type	Easting	Northing	Elevation	Sample Interval	Au	Ag	Cu
			UTM Grid (m)	UTM Grid (m)	(m)	(m)	g/t	g/t	ppm
Salu Kombong Prospect									
KB001	RC154464	Grab	180,376	9,629,256	915	-	1.8	<0.5	70
KB004	RC154465	Grab	180,366	9,629,425	851	-	0.1	<0.5	22
KB006a	RC154466	Channel	180,626	9,629,600	842	3.2	2.6	0.6	25
KB006c	RC154477	Grab	180,622	9,629,613	835	2.7	2.1	1.2	26
KB007	RC154467	Channel	180,572	9,629,635	821	1.0	1.0	<0.5	10
KB008	RC154468	Channel	180,517	9,629,642	816	1.0	2.8	<0.5	54
KB010	RC154469	Grab	180,513	9,629,710	771	3.0	2.8	5.4	11,900
KB12a	RC154478	Channel	180,631	9,630,081	614	3.4	0.9	1.2	74
KB12b	RC154479	Channel	180,630	9,630,082	611	2.0	0.3	1.0	32
KB014	RC154470	Channel	180,574	9,630,164	603	1.0	0.8	<0.5	67
KB015	RC154471	Channel	180,531	9,630,174	586	1.0	0.3	0.7	118
KB016	RC154472	Channel	180,486	9,630,006	635	1.0	0.1	<0.5	59
KB017	RC154473	Channel	180,481	9,630,045	631	1.0	0.4	<0.5	32
KB022a	RC154480	Grab	180,321	9,629,509	828	-	2.4	<0.5	36
KB023	RC154481	Channel	180,313	9,629,532	804	1.0	0.2	<0.5	25
KB024	RC154482	Channel	180,258	9,629,518	808	2.0	2.0	<0.5	32
KB026	RC154483	Channel	180,273	9,629,588	787	1.0	0.1	<0.5	6
KB027	RC154484	Channel	180,348	9,629,669	781	1.0	0.3	<0.5	15
KB028	RC154485	Channel	180,409	9,629,662	811	2.0	1.5	0.5	<1
KB029a	RC154486	Channel	180,215	9,629,715	711	1.0	0.4	<0.5	<1
Puncak Utara Prospect									
PU02	RC154453	Channel	180,968	9,628,349	1,180	1.0	2.9	1.2	28
PU04	RC154455	Channel	180,910	9,628,248	1,220	2.0	3.0	1.7	80
PU05	RC154456	Channel	180,910	9,628,251	1,220	1.5	0.7	1.3	165
PU08	RC154460	Channel	181,018	9,627,875	1,187	1.0	1.3	0.6	63
PU09	RC154461	Grab	180,995	9,627,890	1,204	-	0.5	0.3	<1
PU014	RC154463	Channel	180,983	9,627,913	1,199	1.0	9.9	1.6	27
Puncak Selatan Prospect									
PSC02-1	RC154551	Channel	180,446	9,627,087	1,415	2.0	0.2	<0.5	37
PSC02-10	RC154560	Channel	180,465	9,627,099	1,419	2.0	0.1	<0.5	50
PSC02-11	RC154561	Channel	180,467	9,627,100	1,419	2.0	0.4	<0.5	59
PSC02-9	RC154559	Channel	180,459	9,627,095	1,418	2.0	0.2	<0.5	32
PSC03-1	RC154565	Channel	180,399	9,627,037	1,418	2.0	0.7	<0.5	2
PSC03-2	RC154566	Channel	180,398	9,627,038	1,419	2.0	0.4	<0.5	5
PSC03-3	RC154567	Channel	180,397	9,627,039	1,419	2.0	1.3	<0.5	2
PSC03-5	RC154569	Channel	180,393	9,627,041	1,422	2.0	0.2	<0.5	17
PSC03-6	RC154570	Channel	180,392	9,627,041	1,423	2.0	0.6	<0.5	4
PSC04-1	RC154571	Channel	180,456	9,627,019	1,386	2.0	0.1	<0.5	3
PSC04-2	RC154572	Channel	180,454	9,627,020	1,388	2.0	0.4	<0.5	6
PSC04-3	RC154573	Channel	180,452	9,627,020	1,389	2.0	0.8	<0.5	19
PSC04-4	RC154574	Channel	180,450	9,627,020	1,391	2.0	0.1	<0.5	19
PSC05-1	RC154575	Channel	180,485	9,627,033	1,376	2.0	0.2	<0.5	40
PSC06-1	RC154576	Channel	180,501	9,627,039	1,377	2.0	0.5	<0.5	26
PSC06-2	RC154577	Channel	180,499	9,627,038	1,377	2.0	1.9	<0.5	35
PSC06-3	RC154579	Channel	180,500	9,627,040	1,378	2.0	0.6	0.5	34
PSC07-1	RC154580	Channel	180,504	9,627,035	1,374	2.0	3.1	0.5	50
PSC07-2	RC154581	Channel	180,504	9,627,036	1,374	2.0	0.6	<0.5	64
PSC08-1	RC154582	Channel	180,521	9,627,008	1,354	2.0	1.1	0.6	35
PSC09-1	RC154583	Channel	180,556	9,627,029	1,365	2.0	0.3	<0.5	35

Reporting Criteria: Au and Ag grades reported to two significant figures that greater or equal to 0.1g/t Au. Samples are from outcrop or trenches with channel or chip sampling technique. Rock samples are sent to the laboratory for preparation and assaying. 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

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.	Sampling of historic sample locations has been carried out by Nusantara using channel and single-point grab samples. A total of 93 channel or grab samples were collected by Nusantara, 68 of which comprise the three areas of this report, aiming to confirm previous sampling where mapped sample locations could be determined. Where no evidence of historic sampling was evident, samples were collected from exposed surface outcrops. Most samples were taken over an interval length of approximately one (1) metre or composites of sun-intervals. Where this was not possible, a single point grab sample was taken. The process included: • Open and clean channels to expose the outcrop; • Take continuous channel or single point grab sample within the available interval (1m, 2m etc); • Place sample in calico bag and number using ticket book; • Package and send samples to Geoservices Laboratory in Jakarta, and • Analyse samples for Au with FAA40 – Fire Assay (40g) and Ag, As, Cu, Mg, Mo, Pb, Sb and Zn with ICP Package Element. No specialised measurement tools, e.g. handheld XRF instrument, was employed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling was carried out under the company's protocols and procedures meeting industry standard 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.

Criteria	JORC Code explanation	Commentary
	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 samples were subjected to the standard procedures of preparation, analytical process and reporting as have been previously undertaken by PT Geoservices LTD at Cikarang – Bekasi, Indonesia.
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).	No drilling performed, channel and grab sampling only.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling performed, channel and grab sampling only.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	No drilling performed, channel and grab sampling only.
	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.	No drilling performed, channel and grab sampling only.
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.	No drilling performed, channel and grab sampling only.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.	All sample material was geologically assessed and reported in terms of the standard terminology used for Awak Mas Gold Project. Sample reporting 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.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	Total length of Nusantara sample intervals has been recorded in the relevant table for reporting exploration results; Significant Result Table_Jul18_Exploration R1-Excel. Total cumulative length of all significant channel sample data (>0.1 g/t Au) is 76.8m. Single point samples were collected from a further 4 locations reported as being significant (>0.1g/t Au).
Sub-Sampling Techniques and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No drilling undertaken.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling undertaken.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Nusantara samples were prepared at PT Geoservices LTD using their "Total Sample Preparation Package", which included: • 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. The nature, quality and appropriateness of the sample preparation technique is consistent with industry standard practices.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All samples were channel or grab samples, no sub-sampling applicable.
	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-biased.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	A sample size of 2.5-5 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.	Current gold analysis by **Nusantara** has used a 40g charge fire assay method with an AAS finish. The primary assay laboratory used is PT. Geoservices at Cikarang-Bekasi, Jakarta. Additional element analysis included;

Criteria	JORC Code explanation	Commentary
		• Aqua Regia digest plus ICP elements (GA102_ICP09); • Ag, As, Cu, Mg, Mo, Pb, Sb, and Zn. 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.	The following Quality Control ('**QC**") sampling protocols and insertion rates have been adopted by Nusantara for the current diamond drilling; • Certified Refence Material (5%) • Coarse Blank Material (2.5%) • Coarse Duplicate Samples (5%) Performance of the control samples are regularly monitored, with any disparities investigated and remedied. 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 Manager Geology 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. • General Manager Geology reviews all tabulated assay data as the Competent Person for the reporting of Exploration Results.
	The use of twinned holes.	Not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	For **Nusantara,** documentation procedures included: • Field sampling 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

Criteria	JORC Code explanation	Commentary
		management by the GIS/Database Administrator onsite. • All sampling data is uploaded and managed via a centralised Dropbox facility with restricted access.
	Discuss any adjustment to assay data.	No adjustments have been made to any of the assay data.
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** sample locations were initially located by hand held GPS with an accuracy of about 5-15m, dependent on satellite coverage. All Nusantara sample locations considered to be significant will be located by third party surveyors using Differential Global Positioning System ("**DGPS**") or total station electronic EDM equipment to an accuracy of approximately 0.1m if deemed further exploration or drilling work is required. 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 sample 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 all sample location references where possible.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results.	Prospect sample spacing is on a variable basis to verify historical exploration results and help establish future exploration programs.
	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.	Sampling is of an initial reconnaissance nature and spacing is not sufficient at this early exploration phase to establish geological or grade continuity.
	Whether sample compositing has been applied.	Channel samples were composited to specific intervals at the point of collection where individual outcrop length of exposure allowed.
Orientation of Data in Relation to	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Single point grab samples were unable to be orientated due to insufficient exposure of the mineralisation. Where sufficient outcrop exposure existed, sampling was performed at orientations perpendicular to the strike of the mineralised host rocks.

Criteria	JORC Code explanation	Commentary
Geological Structure	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.	Sampling is at an early stage and the geological structure and mineralisation orientation has not been established.
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.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	The results are part of preliminary exploration orientation work and reviews are not considered relevant at this early stage.

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 Nusantara IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 priors an overview of all significant previous exploration on the CoW. The 7th Generation CoW was granted on 19 February 1998 and covers an area of 14,390 ha.

Criteria	JORC Code explanation	Commentary
		The CoW allows for 100% ownership and is located within a non-forested area – (APL) Land for Other Uses. 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.*	Previous exploration work at Awak Mas Gold Project has been characterised by surface geochemical studies and geological mapping, which identified numerous mineralised targets, three of which have become mineral resources. The exploration prospects include the three areas of Salu Kombong, Puncak Utara and Puncak Selatan. 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 at Awak Mas resulted in the completion of a mineral resource estimate by Tetra Tech which was reported in accordance with the JORC Code (2012) guidelines.
Geology	*Deposit type, geological setting and style of mineralization.*	The geological setting and mineralisation style at Awak Mas Gold Project is described as being associated with a high level, low sulphidation hydrothermal system has notably developed at the Awak Mas, Salu Bulo and Tarra deposits. A strong sub-vertical fracture control over-print event has then channelled mineralising fluids. The mineralising fluids have exploited these pathways with limited lateral migration along foliation parallel shallowly dipping favourable strata (predominantly 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.

Criteria	JORC Code explanation	Commentary
		Dominant host lithologies for mineralisation are a sequence of chloritic and intercalating hematitic meta-sedimentary rocks metamorphosed to greenschist grade. The geology of the three exploration prospect areas all demonstrate similar geological traits as the main deposits; with the notable exception of the occurrence of elevated Cu at Salu Kombong which appears to be related to fine sheeted to stock work quartz veins with associated secondary copper (malachite) and what is possibly primary enargite which is thought to be possibly associated to nearby late stage intrusives.
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.*	No drilling has been completed by Nusantara on the prospect areas that are part of this Reporting of Exploration Results.
	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.	No drilling has been completed by Nusantara on the prospect areas that are part of this Reporting of Exploration Results.
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.*	No weighting or grade cutting techniques have been used in the Reporting of Exploration Results.
	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.	No aggregation of assay results have been used in the Reporting of Exploration Results.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values have not been used.
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').*	No drilling has been completed on the prospect areas, with the collection of channel or grab samples only. Sampling is at an early stage and the geometry of the mineralisation has not been established.
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 sample location plans are included within the main text of this ASX release. All mineralised sample intervals 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 current sampling program have been reported.
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.*	Historic surface geological mapping and grab or channel sampling have been used to build the geological framework for this surface sampling program.
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 to those reported having been identified for further exploration. Within the immediate area of these three exploration prospects, additional and ongoing work will be completed contiguously with the work to date. Planned further exploration sampling and mapping will focus on defining the known areas through the opening up of exposures, manual trenching for additional confirmation of geology and sampling after which mechanical trenching may be

Criteria	JORC Code explanation	Commentary
		performed. The results of this further work will be used to assess whether drill testing is warranted.

Section 3 Estimation and Reporting of Mineral Resources

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

Not applicable to this reporting of Exploration results, no Mineral Resource estimate has been conducted.

APPENDIX 1 Awak Mas Gold Project - Exploration Results Tabulation

Survey_Tag	Sample _Id	Sample Type	Easting	Northing	Elevation	Au	Ag	As	Cu	Mg	Mo	Pb	Sb	Zn	Prospect	Domain	Litho
PU02	RC154453	Channel	180,968	9,628,349	1,180	2.93	1.2	10	28	0.06	1	7	28	80	Puncak Utara	Puncak Utara	SMr
PU03	RC154457	Channel	180,910	9,628,266	1,219	0.09	0.5	6	29	3.16	1	7	21	93	Puncak Utara	Puncak Utara	Gdd
PU04A	RC154454	Channel	180,909	9,628,247	1,220	0.05	1.3	29	97	0.08	1	10	12	136	Puncak Utara	Puncak Utara	Smh
PU04B	RC154455	Channel	180,910	9,628,248	1,220	3.03	1.7	39	80	0.11	1	10	19	84	Puncak Utara	Puncak Utara	Smh
PU04C	RC154456	Channel	180,910	9,628,251	1,220	0.69	1.3	11	165	0.04	1	9	12	101	Puncak Utara	Puncak Utara	Smh
PU06a	RC154458	Channel	181,155	9,627,699	1,183	0.005	0.25	4	27	1.72	1	2.5	2.5	92	Puncak Utara	Puncak Utara	Smh
PU06b	RC154459	Channel	181,155	9,627,698	1,183	0.005	0.25	3	72	3.78	1	2.5	2.5	83	Puncak Utara	Puncak Utara	Smh
PU08	RC154460	Channel	181,018	9,627,875	1,187	1.26	0.6	143	63	0.18	1	2.5	30	60	Puncak Utara	Puncak Utara	Smc
PU09	RC154461	Channel	180,995	9,627,890	1,204	0.52	0.25	9	0.5	0.03	1	2.5	2.5	36	Puncak Utara	Puncak Utara	Qtc Bx
PU013	RC154462	Channel	181,152	9,627,906	1,129	0.02	0.7	5	0.5	0.23	1	20	8	28	Puncak Utara	Puncak Utara	Smh
PU014	RC154463	Channel	180,983	9,627,913	1,199	9.88	1.6	21	27	0.04	1	8	23	40	Puncak Utara	Puncak Utara	Qtz Bx
KB001	RC154464	Channel	180,376	9,629,256	915	1.77	0.25	6	70	0.03	1	5	2.5	64	Salu Kombong	Salu Kombong	Qtz V
KB004	RC154465	Channel	180,366	9,629,425	851	0.11	0.25	9	22	1.29	1	2.5	2.5	55	Salu Kombong	Salu Kombong	Qtz Bx
KB006a	RC154466	Channel	180,626	9,629,600	842	2.58	0.6	14	25	0.55	1	2.5	7	54	Salu Kombong	Salu Kombong	Qtz V
KB006b	RC154476	Channel	180,627	9,629,603	838	0.005	0.25	17	31	0.44	1	2.5	11	55	Salu Kombong	Salu Kombong	Smh Qtz
KB006c	RC154477	Channel	180,622	9,629,613	835	2.13	1.2	7	26	0.07	1	21	2.5	46	Salu Kombong	Salu Kombong	Smh Qtz
KB007	RC154467	Channel	180,572	9,629,635	821	1.04	0.25	39	10	0.09	1	6	9	89	Salu Kombong	Salu Kombong	Smh Qtz
KB008	RC154468	Channel	180,517	9,629,642	816	2.82	0.25	36	54	0.04	1	2.5	7	70	Salu Kombong	Salu Kombong	Qtz Vein
KB010	RC154469	Channel	180,513	9,629,710	771	2.8	5.4	46	11900	1.39	1	8	78	101	Salu Kombong	Salu Kombong	Smh
KB12a	RC154478	Channel	180,631	9,630,081	614	0.89	1.2	15	74	0.77	1	58	49	92	Salu Kombong	Salu Kombong	Smh Qtz
KB12b	RC154479	Channel	180,630	9,630,082	611	0.3	1	11	32	0.56	1	24	29	64	Salu Kombong	Salu Kombong	Smh Qtz
KB014	RC154470	Channel	180,574	9,630,164	603	0.81	0.25	13	67	1.21	1	6	2.5	39	Salu Kombong	Salu Kombong	Smh Qtz V
KB015	RC154471	Channel	180,531	9,630,174	586	0.3	0.7	20	118	0.87	1	21	73	72	Salu Kombong	Salu Kombong	Smh Qtz V
KB016	RC154472	Channel	180,486	9,630,006	635	0.12	0.25	7	59	2.02	1	6	2.5	56	Salu Kombong	Salu Kombong	Ddr, Smh
KB017	RC154473	Channel	180,481	9,630,045	631	0.4	0.25	8	32	1.01	1	7	6	68	Salu Kombong	Salu Kombong	Qtz Bx
KB020	RC154474	Channel	180,463	9,630,131	608	0.04	0.25	8	34	2.59	1	10	10	57	Salu Kombong	Salu Kombong	Smh Qtz Bx
KB021	RC154475	Channel	180,454	9,630,150	607	0.06	0.25	17	0.5	2.16	1	12	5	63	Salu Kombong	Salu Kombong	Smr Qtz Vein
KB022a	RC154480	Channel	180,321	9,629,509	828	2.39	0.25	10	36	2.32	1	2.5	2.5	52	Salu Kombong	Salu Kombong	Smh Qtz V
KB023	RC154481	Channel	180,313	9,629,532	804	0.21	0.25	5	25	2.35	1	8	33	66	Salu Kombong	Salu Kombong	Smh Qtz V
KB024	RC154482	Channel	180,258	9,629,518	808	1.96	0.25	42	32	0.99	1	7	14	65	Salu Kombong	Salu Kombong	Smh Qtz V
KB026	RC154483	Channel	180,273	9,629,588	787	0.11	0.25	13	6	1.72	1	2.5	6	59	Salu Kombong	Salu Kombong	Smh Qtz V
KB027	RC154484	Channel	180,348	9,629,669	781	0.25	0.25	7	15	1.65	1	2.5	8	60	Salu Kombong	Salu Kombong	Smh Qtz Bx
KB028	RC154485	Channel	180,409	9,629,662	811	1.52	0.5	1	0.5	3.12	1	2.5	10	99	Salu Kombong	Salu Kombong	Smh Qtz Bx
KB029a	RC154486	Channel	180,215	9,629,715	711	0.36	0.25	6	0.5	1.06	1	2.5	2.5	67	Salu Kombong	Salu Kombong	Smh Qtz V

Survey_Tag	Sample _Id	Sample Type	Easting	Northing	Elevation	Au	Ag	As	Cu	Mg	Mo	Pb	Sb	Zn	Prospect	Domain	Litho
PSC02-1	RC154551	Channel	180,446	9,627,087	1,415	0.15	0.25	71	37	0.27	4	6	2.5	54	Puncak Selatan	Puncak Selatan	Sandstone
PSC02-10	RC154560	Channel	180,465	9,627,099	1,419	0.13	0.25	52	50	0.03	4	2.5	8	25	Puncak Selatan	Puncak Selatan	Silstone
PSC02-11	RC154561	Channel	180,467	9,627,100	1,419	0.39	0.25	66	59	0.06	1	6	2.5	36	Puncak Selatan	Puncak Selatan	Silstone
PSC02-12	RC154562	Channel	180,469	9,627,102	1,419	0.005	0.25	10	29	1.79	1	2.5	2.5	33	Puncak Selatan	Puncak Selatan	Silstone
PSC02-13	RC154563	Channel	180,476	9,627,106	1,427	0.005	0.25	9	23	1.11	1	2.5	2.5	27	Puncak Selatan	Puncak Selatan	Silstone
PSC02-2	RC154552	Channel	180,447	9,627,088	1,415	0.05	0.25	41	64	0.44	1	2.5	2.5	164	Puncak Selatan	Puncak Selatan	Sandstone
PSC02-3	RC154553	Channel	180,449	9,627,089	1,415	0.02	0.6	62	97	0.76	1	9	2.5	126	Puncak Selatan	Puncak Selatan	Sandstone
PSC02-4	RC154554	Channel	180,451	9,627,090	1,415	0.02	0.25	35	31	0.48	1	2.5	2.5	75	Puncak Selatan	Puncak Selatan	Silstone
PSC02-5	RC154555	Channel	180,452	9,627,091	1,416	0.005	0.25	39	33	0.54	1	2.5	2.5	81	Puncak Selatan	Puncak Selatan	Silstone
PSC02-6	RC154556	Channel	180,454	9,627,092	1,417	0.005	0.25	34	29	0.77	1	6	2.5	93	Puncak Selatan	Puncak Selatan	Silstone
PSC02-7	RC154557	Channel	180,456	9,627,093	1,417	0.005	0.25	10	11	0.88	1	2.5	2.5	35	Puncak Selatan	Puncak Selatan	Silstone
PSC02-8	RC154558	Channel	180,458	9,627,094	1,418	0.01	0.25	6	12	0.05	1	2.5	2.5	7	Puncak Selatan	Puncak Selatan	Silstone
PSC02-9	RC154559	Channel	180,459	9,627,095	1,418	0.15	0.25	47	32	0.27	1	2.5	2.5	41	Puncak Selatan	Puncak Selatan	Silstone
PSC03-1	RC154565	Channel	180,399	9,627,037	1,418	0.72	0.25	17	2	0.005	1	86	2.5	6	Puncak Selatan	Puncak Selatan	Sandstone
PSC03-2	RC154566	Channel	180,398	9,627,038	1,419	0.39	0.25	9	5	0.005	1	220	2.5	6	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC03-3	RC154567	Channel	180,397	9,627,039	1,419	1.34	0.25	6	2	0.005	1	34	2.5	2.5	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC03-4	RC154568	Channel	180,395	9,627,040	1,421	0.08	0.25	12	2	0.005	1	34	2.5	7	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC03-5	RC154569	Channel	180,393	9,627,041	1,422	0.19	0.25	13	17	0.005	3	25	2.5	7	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC03-6	RC154570	Channel	180,392	9,627,041	1,423	0.62	0.25	18	4	0.005	4	85	2.5	9	Puncak Selatan	Puncak Selatan	Sandstone
PSC04-1	RC154571	Channel	180,456	9,627,019	1,386	0.1	0.25	17	3	0.02	1	19	2.5	11	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC04-2	RC154572	Channel	180,454	9,627,020	1,388	0.35	0.25	54	6	0.02	7	35	7	20	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC04-3	RC154573	Channel	180,452	9,627,020	1,389	0.83	0.25	27	19	0.005	1	10	10	24	Puncak Selatan	Puncak Selatan	Quartz Vn
PSC04-4	RC154574	Channel	180,450	9,627,020	1,391	0.11	0.25	24	19	0.005	1	10	11	24	Puncak Selatan	Puncak Selatan	Sandstone
PSC05-1	RC154575	Channel	180,485	9,627,033	1,376	0.22	0.25	53	40	0.24	1	10	2.5	100	Puncak Selatan	Puncak Selatan	Silstone
PSC06-1	RC154576	Channel	180,501	9,627,039	1,377	0.45	0.25	64	26	0.03	1	2.5	7	36	Puncak Selatan	Puncak Selatan	Sandstone
PSC06-2	RC154577	Channel	180,499	9,627,038	1,377	1.86	0.25	59	35	0.04	1	7	6	40	Puncak Selatan	Puncak Selatan	Sandstone
PSC06-3	RC154579	Channel	180,500	9,627,040	1,378	0.56	0.5	72	34	0.04	1	9	2.5	60	Puncak Selatan	Puncak Selatan	Sandstone
PSC07-1	RC154580	Channel	180,504	9,627,035	1,374	3.07	0.5	87	50	0.03	1	7	11	70	Puncak Selatan	Puncak Selatan	Sandstone
PSC07-2	RC154581	Channel	180,504	9,627,036	1,374	0.59	0.25	141	64	0.04	1	5	17	78	Puncak Selatan	Puncak Selatan	Sandstone
PSC08-1	RC154582	Channel	180,521	9,627,008	1,354	1.07	0.6	81	35	0.02	3	25	12	44	Puncak Selatan	Puncak Selatan	Sandstone
PSC09-1	RC154583	Channel	180,556	9,627,029	1,365	0.25	0.25	47	35	0.1	1	20	7	210	Puncak Selatan	Puncak Selatan	Sandstone
PSC09-2	RC154584	Channel	180,558	9,627,029	1,365	0.07	0.25	38	20	0.02	1	34	2.5	146	Puncak Selatan	Puncak Selatan	Sandstone
PSC10-1	RC154585	Channel	180,560	9,627,030	1,366	0.03	0.25	15	30	0.09	1	14	2.5	60	Puncak Selatan	Puncak Selatan	Sandstone
PSC10-2	RC154586	Channel	180,562	9,627,031	1,365	0.005	0.25	10	29	1.78	1	9	2.5	210	Puncak Selatan	Puncak Selatan	Sandstone

Competent Persons Statement

The information in this announcement that relates to the Mineral Resources, Ore Reserves and Metallurgy 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 and Ore Reserves". Mr McMillan consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Mineral Resource Estimation for the Awak Mas Gold Project is based on and fairly represents information compiled by Mr Adrian Shepherd, Senior Geologist, (BSc), MAusIMM CP, 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, which 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 please contact:

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+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

NUSANTARA RESOURCES LIMITED

ABN	**Quarter ended ("current quarter")**
69 150 791 290	30 JUNE 2018

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (6 months) $US'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,725)	(4,026)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(443)	(918)
	(e) administration and corporate costs	(391)	(863)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	1
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(2,559)**	**(5,806)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	(27)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (6 months) $US'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**(27)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,106	7,434
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,559)	(5,806)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(27)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(109)	(163)
4.6	**Cash and cash equivalents at end of period**	**1,438**	**1,438**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $US'000	Previous quarter $US'000
5.1	Bank balances	1,438	4,106
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,438**	**4,106**

6.	Payments to directors of the entity and their associates	Current quarter $US'000
6.1	Aggregate amount of payments to these parties included in item 1.2	133
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Director's fees and salaries.

7.	Payments to related entities of the entity and their associates	Current quarter $US'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

-

8.	Financing facilities available *Add notes as necessary for an understanding of the position*	Total facility amount at quarter end $US'000	Amount drawn at quarter end $US'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

-

9.	Estimated cash outflows for next quarter	$US'000
9.1	Exploration and evaluation	(1,850)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(350)
9.5	Administration and corporate costs	(450)
9.6	Other (Strategic Partner process)	(300)
9.7	**Total estimated cash outflows**	**(2,950)***

* In early July 2018 the Company received funds from its fully underwritten A$5.1M (before costs) Entitlement Offer.

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: .....30 July 2018.....
(~~Director~~/Company secretary)

Print name: ...DEREK HUMPHRY.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.