NUSANTARA RESOURCES LIMITED

EXPLORATION UPDATE

Step-out Drilling at Awak Mas intersects 63.7m at 2.12g/t gold

Asia-Pacific gold development company Nusantara Resources Limited ('Nusantara', ASX: NUS) is pleased to provide the following update on exploration at its 100%-owned Awak Mas Gold Project (Project) located in South Sulawesi, Indonesia.

Systematic drill testing of the Awak Mas Pit north-eastern extension beyond the current USD1,250/oz reserve[1] and USD1,400/oz resource[2] shells confirms the mineralisation remains open. The most recent hole delivered one of the best gold intersections on the project:

- Diamond drill hole HWD006 intersected several zones of mineralisation, the best combined intercept being **63.7m @ 2.12 g/t Au** from 201.1 metres down hole (mdh).

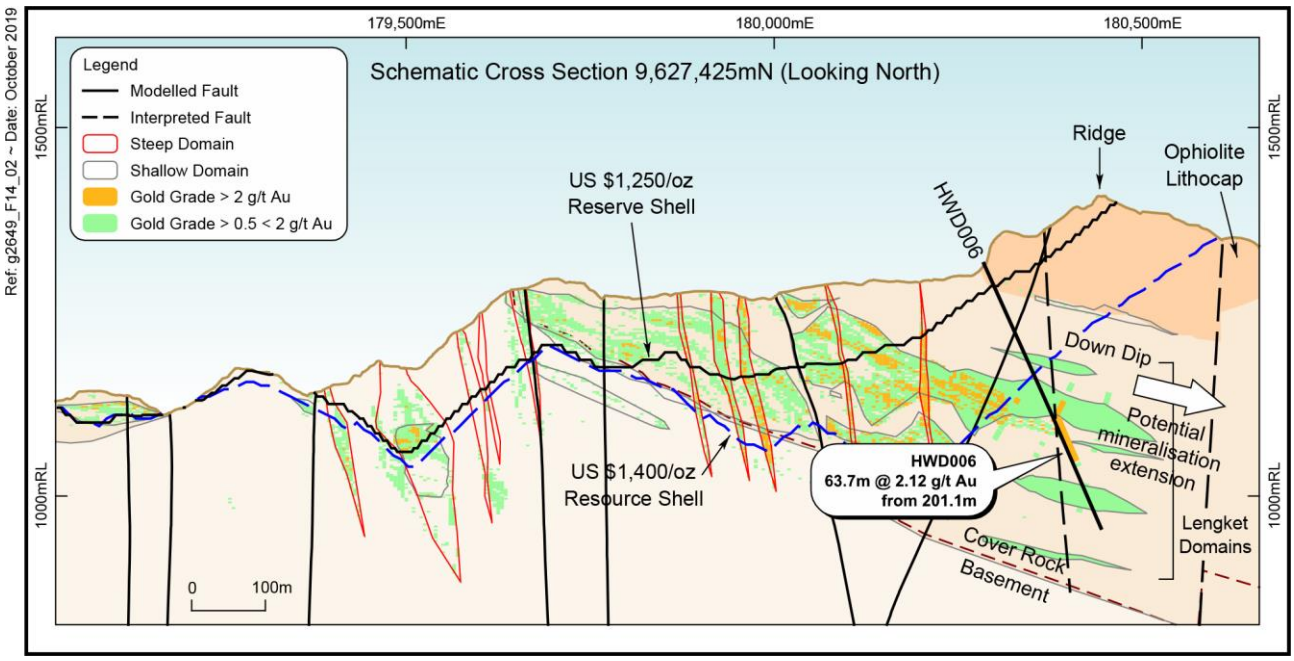

Figure 1: Cross Section through the Awak Mas deposit showing the significant eastern extension and further potential expansion as defined by the HWD series drilling. The proposed pit outlines are in accordance with the 2018 Definitive Feasibility Study documentation[3].

"Nusantara is focussed on moving the Awak Mas Project into production, however it also has an eye on the scale game changers of a larger main pit at Awak Mas and opening up the corridor to Salu Bulo.", commented Nusantara's Chief Executive Officer, Neil Whitaker.

[1] ASX release dated 13 September 2018 – Ore Reserve increased by 11% to 1.1 Moz gold
[2] ASX release dated 8 May 2018 – Mineral Resource Estimate Update
[3] ASX release dated 4 October 2018 – Definitive Feasibility Study Completed

Near Mine Exploration drilling program

Following on from the successful discovery drilling program of 2018 which tested beyond the proposed Awak Mas open pit eastern limits, a further diamond drill hole, HWD006, was completed in September 2019 to a depth of 361.9m.

The significance of this drilling is that:

- it supports the potential to add resources by defining extensions outside the current resource shell,
- it provides a positive factor in reviewing reserves along with a favourable gold price whereby the Awak Mas Pit reserve is 24.1Mt at 1.28g/t containing 0.99Moz based on a USD1,250/oz gold price and the resource is 39.5Mt at 1.4g/t containing 1.72Moz based on a USD1,400/oz gold price optimised shell[1,2].
- the result lends weight to the hypothesis that there exists a 0.8 kilometre mineralised corridor between the Awak Mas Pit and the Salu Bulo Pit.

Assay results have now been received for the entire drill hole with significant results reported in the table below (Appendix 1, Significant Assay Results). Several zones of mineralisation were encountered in this drill hole with the main intercept being some 50m along strike to the north of the previously drilled HWD004 and HWD005 holes[4], each of which delivered significant results (see Figure 2 below).

The significant intersections include:

- 10.6m @ 0.75 g/t Au from 170.3mdh
- 3.3m @ 1.43 g/t Au from 193.5mdh
- **6.9m @ 2.7 g/t Au from 201.1mdh**
- **53.6m @ 2.17 g/t Au from 211.2mdh**
- 5m @ 0.66 g/t Au from 267.8mdh
- 8.4m @ 0.62 g/t Au from 305.6mdh and 17.5m @ 0.61 g/t Au from 319.2mdh.

Note that the third and fourth intercepts have been combined with an included internal waste interval of 3.2m to give the broad intercept as stated of **63.7m @ 2.12 g/t Au** from 201.1mdh.

[4] ASX release dated 4 April 2018 – Significant Results from Awak Mas Extension Drilling

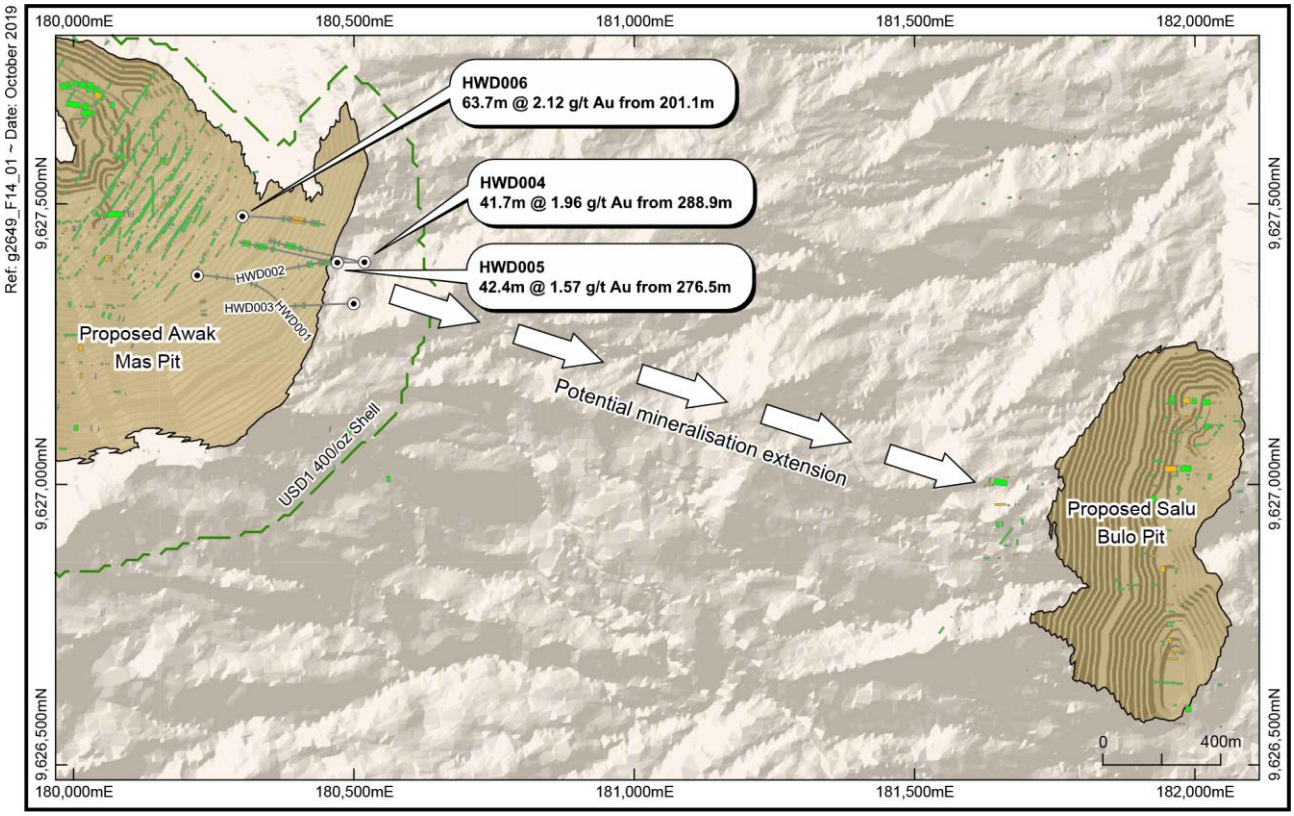

Figure 2: Plan view showing the location of the recently completed HWD006 drilling and comparison with previous, nearest HWD004 and HWD005 drill holes.

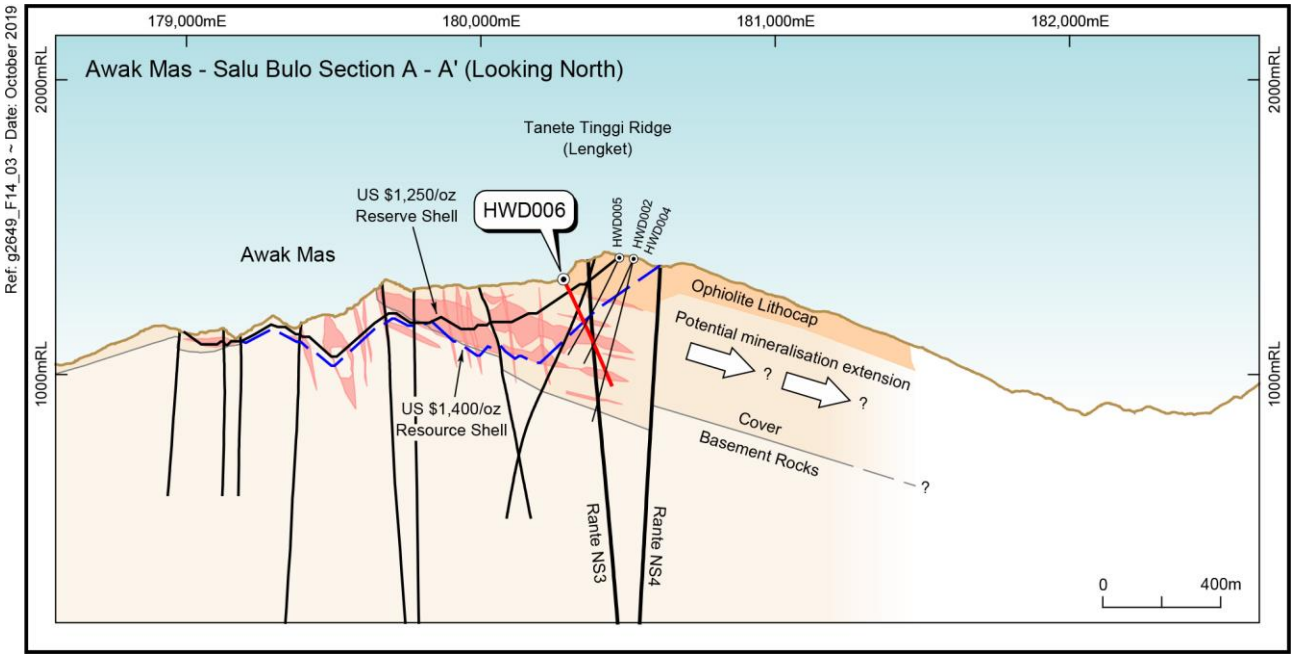

Figure 3: A wide view Cross Section across the Awak Mas to Salu Bulo corridor showing the open and untested expansion potential for further structural repetitions of the Lengket domain mineralisation.

APPENDIX 1: SIGNIFICANT ASSAY RESULTS FROM NUSANTARA DRILLING AT LENGKET DOMAIN UNDERTAKEN DURING SEPTEMBER 2019

Reporting Criteria: Au grades reported to two significant figures that are greater or equal to 0.1 g/t Au. Samples are taken from wall and floor bench exposures using a 1m continuous channel 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 are analysed for gold using the fire assay (FAA40) technique with AAS finish.

Hole ID	Hole Type	Easting UTM (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Easting UTM (m)	Dip
Lengket Domain											
HWD006	DDH	180,301	9,627,478	1,285	361.9	90	-65	170.3	180.9	10.6	0.75
								193.5	196.8	3.3	1.43
								201.1	208.0	6.9	2.70
							Including	**203.1**	**205.1**	**2.0**	**5.35**
								211.2	**264.8**	**53.6**	**2.17**
							Including	**212.2**	**219.6**	**7.4**	**3.80**
							Including	**254.8**	**261.8**	**7.0**	**4.10**
								267.8	272.8	5.0	0.66
								276.8	277.8	1.0	0.18
								299.1	301.1	2.0	0.84
								305.6	314.0	8.4	0.62

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 has been carried out using mainly Diamond Drill ("**DD**") Core, and to a much lesser extent Reverse Circulation ("**RC**") sampling. Drilling was conducted 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; **Nusantara** has completed 7 diamond holes for 3,088.4m from the initial phase of exploration drill sampling focused on the Highwall eastern extension at the Awak Mas deposit. Sampling has been carried out using Diamond Drill Hole("**DDH**") Core only. 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.	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 to ensure sample representivity.

Criteria	JORC Code explanation	Commentary
		Samples were cut about 5 cm 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. 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. Historical sampling was carried out under the relevant company's protocols and procedures and is assumed to be industry standard practice for the time.
	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.
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).	The Awak Mas Ridge eastern extension drilling completed by Nusantara 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 ORIshot (Gen4) multi-shot core orientation tool. Hole depths varied from 333.8m to 575.5m total depth, with an average depth of 441.2m. **Historic** core drilling (1991-2012) at Awak Mas consisted of 732 drill holes for 86,932m: Dominantly HQ core sizes but has included BQZ, NQ2, HQ2, HQ3,

Criteria	JORC Code explanation	Commentary
		PQZ and PQ3; Orientation spear used for structural orientations, and Depths varied from 11m to 450m, average depth of 126m. **Historic** RC drilling (1995-1996) of 158 holes for 16,290 metres 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 103m.
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, and Recovery percentage (%) 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 mineralised zones is >95%.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	Wireline triple/split tube system and large diameter PQ/HQ core were 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.	The DDH sample recovery in the transitional and fresh rock zones is very high and no significant bias is apparent. Recoveries in oxidised rock are lower.
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.	Drill core was photographed and logged prior to sampling. 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. Visually mineralised zones were able to be logged and interpreted before the assays were available. These observations were used to update the mineralisation model which is a valuable targeting tool for successive hole planning.
	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 Nusantara diamond core has been digitally photographed.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	Total length of the Highwall drilling completed by Nusantara to date is 3,088.4m (7 holes) of which 100% will be logged. Approximately 54,900m of relevant historical was logged which represents about 91% of the total drill metres used in the Jan 2018 mineral resource estimate.
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.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All sampling was from diamond core.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	A sample preparation facility was commissioned onsite, where all samples were crushed, pulverised and a 200g assay aliquot shipped to Geoservices laboratory (Jakarta) for final element analysis. The onsite facility was established by Nusantara to closely replicate (where possible) the sample preparation process that was conducted at the Geoservices 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; Samples 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 final 200g assay pulp was shipped to Geoservices (Jakarta) for gold and other element analysis. 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.	For core sampling the same side is consistently sampled, half-core with the bottom of hole line 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

Criteria	JORC Code explanation	Commentary
		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 by Nusantara to ensure the sampling was representative and un-bias. Control duplicate samples constitute 10-15% of the total submitted 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 3-5kg 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 Geoservices in Jakarta. A secondary laboratory (PT SGS Indo Assay Laboratories, Jakarta) is 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 Jakarta 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). The gold fire-assay analysis is a total assay method, 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.

Criteria	JORC Code explanation	Commentary
	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 QC sampling protocols and insertion rates have been adopted for the current 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.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intersections were reviewed by the Geology Manager 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 the standard and blank performances, and 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. The Geology General Manager reviews all tabulated assay data as the Competent Person for the reporting of Exploration Results.
	The use of twinned holes.	No twinned holes have been drilled by Nusantara.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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 an external consultant (Cube Consulting) prior to reporting of Exploration Results and Mineral Resource estimates.

Criteria	JORC Code explanation	Commentary
	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 for the gold analysis. 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. Samples not received by the laboratory, 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.	Collars were initially located by hand held Global Positioning System ("**GPS**") with an accuracy of about 5-15m, dependent on the satellite coverage. Additionally, hole positions were validated by tape and compass measurement from nearby surveyed historic drill collars. All Nusantara drill collar will be located by third party surveyors using Differential Global Positioning System ("**DGPS**") or total station Electronic Distance Measuring ("**EDM**") survey 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). The 3D location of the individual samples is considered to be adequately established, and 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 has been carried out by P.T. Surtech in November 2017. Topographic control now exists to a vertical and horizontal accuracy of 0.15m and is incorporated into all mineral resource estimates.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results.	Diamond drilling has been undertaken using various drill orientations to define the mineralisation orientation in an area that has very limited drilling. Drilling was on a nominal 50m to 75m grid spacing, centred about historical drill hole AMD 293 which lies approximately 110m south-east of the last drill section at Rante.

Criteria	JORC Code explanation	Commentary
		Following on from the successful discovery drilling program of 2018 which tested beyond the proposed Awak Mas open pit eastern highwall position, a further single diamond drill hole, HWD006, was completed at a depth of 361.9m on the 22nd September 2019 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.	Drill hole spacing is sufficient to imply geological and grade continuity with the lateral extents of mineralisation not fully defined by the current drilling.
	Whether sample compositing has been applied.	Sample compositing has not been applied.
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 63° and 76° to optimise intercepts of mineralisation with respect to thickness and distribution of the targeted shallow dipping zones. Current diamond drilling has confirmed that the drilling orientation has not introduced any sampling bias.
	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 occurs in multiple orientations as a stockwork system, with a dominant shallow to moderate N-NE dipping, foliation parallel orientation, and less well developed narrow sub-vertical structures. Drilling with steep angled holes in most instances provides a representative sample across the mineralisation.
Sample Security	The measures taken to ensure sample security.	Chain of Custody is 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

Criteria	JORC Code explanation	Commentary
		been securely received intact.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	The 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 (2017) has previously independently reviewed, verified and validated data prior to the Mineral Resource estimate in May 2017, as documented in the associated Awak Mas Technical Report (2017). 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 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.

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 Project at this time.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Since the discovery of the Awak Mas deposit 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 undertook the most recent exploration work between 2004 and 2013 which included the compilation and cataloguing of historic data, completion of significant infill resource drilling, and re-estimation of the contained, classified mineral resources. A mineral resource estimate ("**MRE**") update was completed by Tetra Tech in 2013 based on the results of the One Asia infill and metallurgical testwork drilling program. The MRE was 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.

Criteria	JORC Code explanation	Commentary
		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 fault repetitions of Rante style mineralisation to the east towards the Salu Bulo deposit. The 7 deep Highwall holes 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.
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.*	This one hole is additional first-pass exploration drilling program was designed to test the eastern extension of the Rante mineralisation into the Highwall area. A tabulation of location details for the recent drill hole which form the basis for this ASX Release are included in Appendix 1. The historical drilling database consists of; One Asia Drilling (2011-2012) - 87 drill holes for 5,956m; Historic core drilling (1991-2007) of 645 drill holes for 81,045m, and Historic RC drilling (1995-1996) of 158 holes for 16,290 metres.
	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.	The Phase 1 infill resource drilling completed by Nusantara in 2017-2018 at Awak Mas (25 holes for 4,263m) has been previously reported and incorporated in the most recent MRE update to the ASX; Awak Mas Resource Increased by 0.2Moz. Dated 31 January 2018; *Table 1, Appendix 1 Awak Mas - Exploration Results Tabulation.* The complete historical dataset of 890 holes at Awak Mas, that were previously drilled have not been included as they are not Material to the reporting of the current Exploration Results.

Criteria	JORC Code explanation	Commentary
		All historical drilling information has been previously reported in the following ASX release; Awak Mas Gold Project Resource Update. Dated 9 May 2017, Mineral Resource (JORC 2012) – 1.74 Moz, New Geological Model; *Table 1, Appendix 2 Awak Mas Drillhole Intersection Listing.* *Table 1, Appendix 2 Salu Bulo 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 mineralisation have been separately reported in Appendix 1.
	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').*	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 broad and shallow dipping mineralised zones. Downhole intercepts of the steep sub-vertical structures will have a downhole length significantly longer than the true width.

Criteria	JORC Code explanation	Commentary
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, representative drill sections are included within the main text of this release. All mineralised intersections used for 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 drilling program that relate to the Awak Mas Highwall eastern extension 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.*	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.
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 (25m x 25m) and extensional drilling, including targets at depth and outside of the current mineral resource limits. Drilling has focussed on upgrading the majority of the current Inferred Mineral Resources to the Indicated category, as well as growth of the Mineral Resource outside of the currently delineated mineralised domains. Planned future drilling 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. The main objective is growth of the Mineral Resource outside of the currently delineated mineralised domains. All drill collars from the current drill program will be surveyed using DGPS or total station EDM equipment. 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.

Criteria	JORC Code explanation	Commentary
		An updated Awak Mas mineral resource estimate will be completed once all assay, survey and logging data from the additional Metallurgical testwork holes and Phase 2 exploration drill program are finalised, the geological interpretation refined and an updated geological model is available.

About Nusantara Resources

Nusantara is an ASX-listed gold development company with its flagship project comprising the 1.1 million-ounce Ore Reserve and 2.0 million-ounce Mineral Resource Awak Mas Gold Project located in South Sulawesi, Indonesia.

- Our most recent Company presentation is available at the following link: https://nusantararesources.com/presentations
- Our most recent Quarterly report is available at the following link: https://nusantararesources.com/reports

CORPORATE INFORMATION

Directors and Executive Management

Greg Foulis	Executive Chairman
Neil Whitaker	Director and Chief Executive Officer
Boyke Abidin	Executive Director
Richard Ness	Non-Executive Director
Robert Hogarth	Non-Executive Director
Robin Widdup	Non-Executive Director

Registered Office

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Stock Exchange Listing

Australian Stock Exchange
Ticker Symbol: NUS

Issued Capital

As at the date of this report, issued capital is 167,775,990 shares

Substantial Shareholders

Lion Selection Group Limited	23.3%
PT Indika Energy Tbk	21.0%
AustralianSuper	14.0%

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