

# ASX Announcement

Date: 5 May 2020

## Nusantara Resources Limited

ABN 69 150 791 290

### Registered Office:

20 Kings Park Road  
West Perth  
Western Australia 6005  
Ph: +61 (8) 9460 8600

### Issued Capital

202,525,903 shares  
18,034,307 listed options  
22,289,159 unlisted options  
6,747,318 unlisted employee  
options

### Substantial Holders

Lion Selection Group	22%
PT Indika Energy TBK	23%
Australian Super	14%

Nusantara Resources Limited is listed on the Australian Securities Exchange – ticker symbol NUS

Dollar values in this report are United States Dollars unless otherwise stated.

Enquiries regarding this report may be directed to:

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This announcement has been authorised by the Chief Executive Officer

[www.nusantararesources.com](http://www.nusantararesources.com)

# PROJECT FUNDING

## HIGHLIGHTS

- **AUD 3.57M Indika placement completed**
- **Advance of USD 15M Project Funding**

## PLACEMENT

Nusantara Resources Limited (**Nusantara**) is pleased to advise that the Placement of 10,500,000 shares at AUD0.34 per share to major shareholder PT Indika Mineral Investindo (Indika) was completed today. This transaction increases Indika's shareholding in Nusantara to 23%.

Today's placement completes the equity raising commenced in December 2019 and funds Nusantara's 2020 work plans.

## JOINT VENTURE FUNDING

Joint venture partner Indika has today provided an advance on equity with respect to the Tranche 1 USD 15M investment into PT Masmindo Dwi Area (Masmindo), the subsidiary that owns the Awak Mas Gold Project (Project). In accordance with the agreements approved by Nusantara shareholders on 29 April 2020, this advance will be converted into an 25% equity interest in Masmindo once regulatory approvals are received.

As a pre-condition of this investment, Nusantara has paid USD 2.4M extinguishing 50% of the existing third-party royalty over the Project which further enhances the Project economics towards bank financing.

Masmindo is now funded for its program to take the Project to a decision to mine, planned for 2021.

## About Nusantara Resources

Nusantara is an ASX Listed gold development company with its flagship project Awak Mas Gold Project located in South Sulawesi, Indonesia.