



I M QUARRIES LIMITED
(Incorporated in the Republic of Singapore)
(UEN 201120428N | ARBN 154 095 897)

GRANT OF 2nd CONVERTIBLE LOAN

The Directors of I M Quarries Limited (NSX: IM1) (the "**Company**") are pleased to announce that the Company has granted a S\$300,000 (Singapore Dollars Three Hundred Thousand Only) convertible loan to Sabre Tooth Garnet Holdings Pte Ltd ("**Sabre Tooth**"). This loan is convertible, at the Company's sole discretion at any time prior to 16 March 2019, to such number of shares representing 15% in the enlarged share capital of Sabre Tooth. Sabre Tooth is the ultimate beneficial shareholder of a processing plant located in Inner Mongolia, China which processes garnet aggregates to garnet fines.

Save for their respective interests in the Company, none of the directors have any interest in this transaction.

For and on behalf of
I M QUARRIES LIMITED

Lam Peck Heng
Chairman
15 March 2018