

Upcoming Release of Shares from Escrow

Nusantara Resources Limited (ASX:NUS) (**Nusantara**) announces the upcoming release of ordinary shares from escrow.

Pursuant to the terms of the in-specie distribution of Nusantara shares by One Asia Resources Limited and the initial public offering of Nusantara, 5,148,622 of the shares issued were subject to an escrow period of 12 months commencing on 27 January 2017.

Pursuant to ASX Listing Rule 3.10, Nusantara announces that the 5,148,622 Escrowed Shares will be released from escrow on 29 January 2018.

About Nusantara Resources

Nusantara is an ASX-listed gold development company with its flagship project comprising the 1.74 million ounce Awak Mas Gold Project located in Sulawesi, Indonesia. Discovered in 1988, the Project has had some 124km of drilling completed in over 1,000 holes. The Project is currently 100%-owned through a 7th Generation Contract of Work ('CoW') with the Indonesian Government.

Nusantara's development strategy is for construction of a large-scale, low strip ratio open pit operation with ore to be processed by conventional whole-of-ore cyanide leaching. Environmental approval has already been received for the Project, which is favourably located in non-forestry land close to established roads, ports and grid power, enabling the Project to quickly advance towards development upon completion of the DFS by mid-2018.

Nusantara's second strategy is to grow the resource base and sustain a mining operation beyond the initial targeted life of 10 years. Multiple drill-ready targets have already been outlined extending from the three main deposits and in other areas of the 140km² CoW.

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