

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Nusantara Resources Limited**ACN/ARSN **150 791 290****1. Details of substantial holder (1)**Name **PT Indika Energy Tbk. and each of its controlled entities
(please refer to Attachment 1)**

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on05/05/2020

The previous notice was given to the company on

22/12/2019

The previous notice was dated

22/12/2019**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	35,437,656	18.63%	46,938,189	23.2%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04/10/19	PT Indika Energy Tbk. and each of its controlled entities	On-market purchase	574 @ 0.26 = 149.24	574	574
31/03/20	PT Indika Energy Tbk. and each of its controlled entities	On-market purchase	999,959 @ 0.23 = 223,556.6	999,959	999,959
05/05/20	PT Indika Mineral Investindo	Share placement of 10,500,000 additional ordinary shares, resulting in expanded share capital of Nusantara Resources Limited	10,500,000 @ 0.34 = 3,570,000.00	10,500,000	10,500,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
PT Indika Energy Tbk. and each of its controlled entities	PT Indika Mineral Investindo	PT Indika Mineral Investindo	Relevant interest under sections 608(1) and (3) of the Corporations Act	43,887,422 fully paid ordinary shares	43,887,422 fully paid ordinary shares
PT Indika Energy Tbk. and each of its controlled entities	PT Indika Energy Tbk.	PT Indika Energy Tbk.	Relevant interest under sections 608(1) and (3) of the Corporations Act	3,050,767 fully paid ordinary shares	3,050,767 fully paid ordinary shares

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Controlled entities	Each of the controlled entities is a related body corporate of and is controlled by PT Indika Energy Tbk. under section 12(2) of the Corporations Act

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
PT Indika Energy Tbk.	Graha Mitra, 11 th Floor, Jl. Jend. Gatot Subroto Kav. 21, Jakarta, Indonesia 12930

Signature

print name **Azis Armand**

capacity **Vice President Director**

sign here

date **07 / 05 / 2020**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Form 604 - Attachment 1

Controlled Entities	Nature of Association
PT Indika Mineral Investindo	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Indika Indonesia Resources	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Indika Inti Corpindo	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Tripatra Multi Energi	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Petrosea Tbk.	A direct owned subsidiary of PT Indika Energy Tbk
PT Indika Energy Infrastructure	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Indika Infrastruktur Investindo	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indika Power Investments Pte. Ltd.	A direct and indirect wholly owned subsidiary of PT Indika Energy Tbk
PT Indy Properti Indonesia	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Indika Digital Teknologi	A direct wholly owned subsidiary of PT Indika Energy Tbk
PT Mitra Energi Agung	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Multi Tambangjaya Utama	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indika Capital Investments Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indika Energy Trading Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Indika Energy Trading	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indika Capital Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indika Capital Resources Limited	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Intan Resource Indonesia	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Kideco Jaya Agung	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Citra Indah Prima (in liquidation process)	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Sindo Resources (in liquidation process)	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Melawi Rimba Minerals (in liquidation process)	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Tripatra Engineers & Constructors	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Tripatra Engineering	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Tripatra (Singapore) Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Tripatra Investments Limited	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Petrosea Kalimantan	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT POSB Reksabumi Indonesia	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Karya Bhumi Lestari	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Petrosea Rekayasa dan Konstruksi Indonesia	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Pusat Sarana Baruna	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT POSB Infrastructure Indonesia	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Mahaka Industri Perdana	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Kuala Pelabuhan Indonesia	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Interport Mandiri Utama	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Indika Logistic & Support Services	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Indika Multi Niaga	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Mitra Baruna Nusantara	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Kariangau Gapura Terminal Energi	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Interport Mandiri Abadi	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Indika Multi Energi Internasional	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Mitrabahtera Segara Sejati Tbk.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Mitrabahtera Segara Sejati Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Transship Teknik Solusi	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indo Energy Finance II B.V.	A direct wholly owned subsidiary of PT Indika Energy Tbk
Indo Energy Capital II B.V.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.

Indika Energy Capital Pte. Ltd.	A direct wholly owned subsidiary of PT Indika Energy Tbk
Indika Energy Capital II Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
Indika Energy Capital III Pte. Ltd.	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Zebra Cross Teknologi	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Xapiens Teknologi Indonesia	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Interport Praba Prasarana	An indirect wholly owned subsidiary of PT Indika Energy Tbk.
PT Indika Multi Properti	A direct wholly owned subsidiary of PT Indika Energy Tbk