



MARCH 2019 QUARTERLY ACTIVITIES REPORT

PROJECT FINANCING PROGRAM INITIATED

Nusantara is well supported by key shareholders, PT Indika Energy (19.9%), AustralianSuper (14%) and Lion Selection (22%) to source financing for the 2 million ounce Awak Mas Gold Project in 2019.

- Initial soundings have been completed with a group of international banks
- The June quarter will focus on establishing key debt terms and advancing the sale of a Project interest to support the Company's future development equity investment.
- Nusantara is well funded with AUD10.4 million cash at end of quarter

HIGHLIGHTS

FINANCE AND CORPORATE

- General Meeting approves placements to PT Indika Energy Tbk nominee and AustralianSuper Pty Ltd

AWAK MAS GOLD PROJECT

- Advanced metallurgical testing commenced to provide inputs to detailed processing plant design
- Kandeapi surface sampling continues to validate near mine prospectivity with best result of KA09: 16m @ 1.2g/t Au, including 1m @ 4.1g/t Au and 2m @ 3.1g/t Au
- Drilling of the Puncak Selatan near mine target has enhanced the geological model. Best intersections of:
 - PSD006: 10.4m @ 0.9g/t Au, including 2m @ 1.1g/t Au from 26mdh
 - PSD008: 11.3m @ 0.7g/t Au, including 3m @ 2.1g/t Au from 19.7mdh and 3m @ 1.6g/t Au from 94.9mdh
 - Both are external to planned pit shell
- Planning for Salu Bulu extension geophysics program, aimed at extending the strike length of the deposit

JUNE QUARTER CATALYSTS

- Project financing progression
- Completion of Salu Bulu extension geophysics program
- Completion of advanced metallurgical testing
- The Annual General Meeting will be held at 10am on Friday 31 May 2019, at the Rendevious Hotel Melbourne

AWAK MAS GOLD PROJECT (NUSANTARA 100%)

PROJECT ENHANCEMENT

During the quarter, detailed metallurgical testing post the Definitive Feasibility Study (DFS) was commenced. This testwork is aimed at providing important data for input to the engineering design of the processing plant, examining opportunities to further refine the processing flowsheet to lift recoveries and to produce a sample of tailings marked for future detailed engineering of the Tailings Storage Facility.

INFRASTRUCTURE

Further discussions have been held with PT PLN (Persero) on opportunities to reduce power infrastructure costs and timing of the planned development of a single purpose power line from the Belopa substation to site. The provision of low-cost grid power is a key value driver for the Project. Engagement in 2019 will work towards completion of a formal power sales arrangement.

EXPLORATION - SUMMARY

Exploration activity for the quarter focused on the resumption of drilling at the strategic prospect area of Puncak Selatan. Also, surface mapping, trenching and sampling at the Puncak Utara and Kandeapi prospects advanced during the period with significant results reported.

Drilling to test the proposed quarry site at Kandeapi north was undertaken during the quarter with substantial intersections of seemingly suitable construction material seen in both holes; the outcome of quantitative strength testing is pending.

A ground-survey geophysics program has been designed for the highly prospective Salu Bulu area where significant mineralisation extension potential exists. Based on recent structural interpretations recognised from the Puncak Selatan drilling program, this work will further test the interpretive signatures as derived from the reprocessed historic aeromagnetic data. This program will commence in the June Quarter.

EXPLORATION - DETAIL

Puncak Selatan

Exploration Drilling

Results from surface sampling activities at Puncak Selatan identified this prospect as being the highest priority of the near mine targets. Given its relationship with the proposed

Awak Mas pit and the importance of gaining drilling-based geological information to support the emerging Awak Mas – Salu Bulu – Kandeapi prospect area (Figure 1), further exploration of this significant target area commenced during the quarter.

During the quarter, three drill holes for 645 metres were drilled to test the mineralisation seen at Puncak Selatan in the surface trench work. The drilling program has confirmed the exploration geology model and further supports the significance of ‘over-printing’ structural systems controlling mineralisation.

The resultant geological interpretation of this first-phase drilling has now provided full confidence to progress with the proposed Geophysics program in the Near Mine area (Figure 1); this work is expected to commence in the June quarter.

Figure 2 shows a long section projection looking west through the Awak Mas highwall with previously sampled Puncak Selatan surface mineralisation confirmed by the first three drill holes. Several flat lying horizons were intersected as modelled, confirming the down-dip continuity associated with the deeper highwall eastern extension ‘Lengket’ mineralisation. The drilling intersects the ‘Lengket’ target zone at depth but was unmineralised. Appendix 1 details the significant intersections from the drill program, with best intersections of:

- PSD006: 10.4m @ 0.9g/t Au, including 2m @ 1.1g/t Au from 26mdh
- PSD008: 11.3m @ 0.7g/t Au, including 3m @ 2.1g/t Au from 19.7mdh and 3m @ 1.6g/t Au from 94.9mdh

Based on the new geological information from the drilling, a target zone has been defined in the adjacent Rante NS3 and NS4 corridor; it is apparent that this fault system has structurally prepared the host rocks, mineralising both the flat lying horizons and resultant steep, cross-cutting structures. Work continues to develop a better understanding of the mineralisation model via the planned June quarter surface geophysics program.

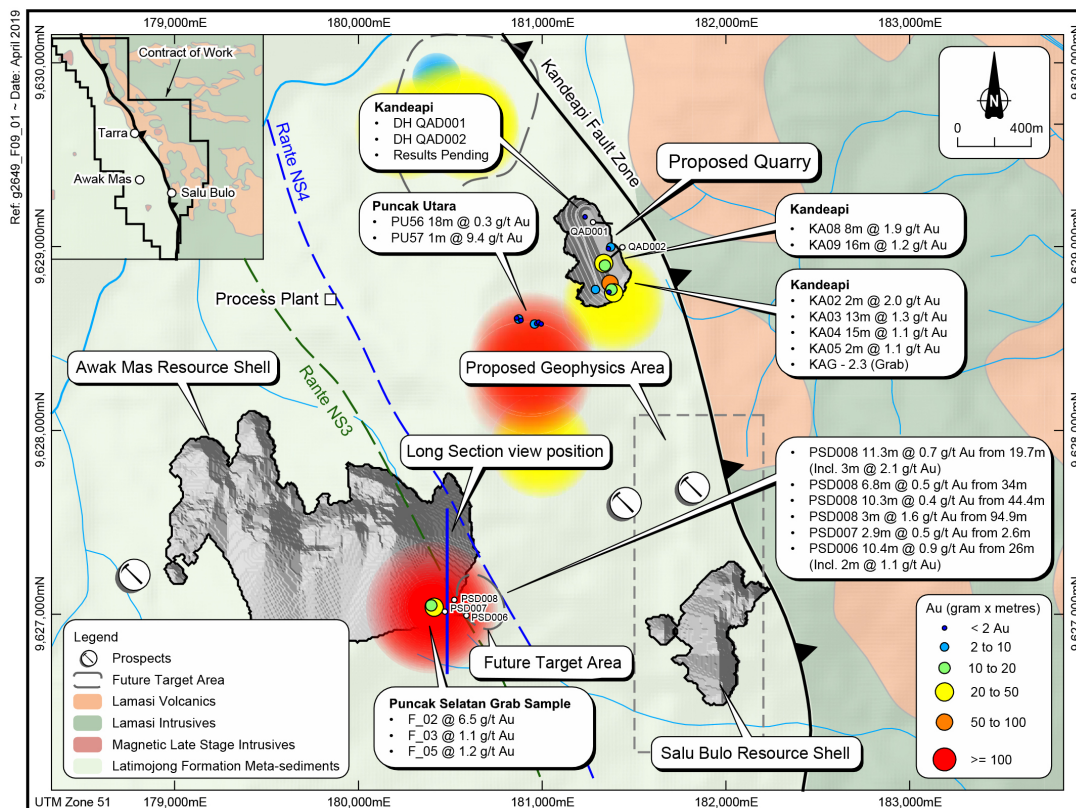


Figure 1: Near Mine prospects of Puncak Selatan, Puncak Utara and Kandeapi showing recent drilling (PSD06, 07 & 08) and trenching results. The Proposed Quarry site is shown relative to the known Kandeapi prospect with recent geotechnical test-work drill holes QAD001 and QAD002.

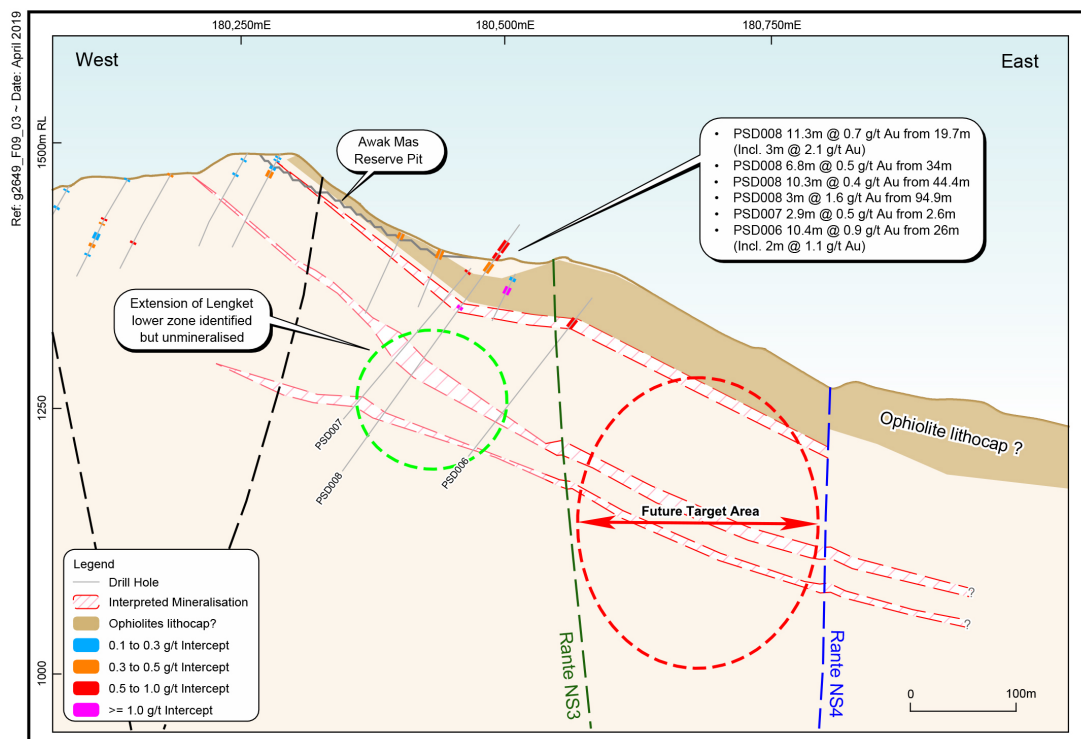


Figure 2: Long section showing resultant geological confirmation of previously identified Lengket mineralisation. Significant mineralisation was intersected in the upper flat lying horizons as interpreted. Recognition of the adjacent Rante NS3 and NS4 structural corridor can now be inferred with confidence as being a mineralising 'feeder'.

Puncak Utara

Surface Sampling Program

Further sampling was conducted during the quarter extending previously reported Trench #1 to the east. Several additional zones of interest were exposed, results indicating that significant mineralisation is present. Figure 1 shows the location of two samples from this trenching which include PU56; 18m @ 0.3g/t Au and PU57; 1m @ 9.4g/t Au confirming the strike extension of this prospect.

Kandeapi

Surface Sampling Program

Sampling commenced at Kandeapi in the previous period with significant results returned from road cutting traverse KA01; 19m @ 1.7g/t Au, with highest result of 6.98g/t Au. This historic area has had substantial sampling including drilling and will be assessed now in respect of being the northern extension of the Puncak Utara trend. The geology team have focused on manual trenching, mapping and sampling with further significant results received for KA02, KA03, KA04 and KA05 (Figure 1).

Surface exploration mapping and sampling undertaken in the Kandeapi area during the quarter has identified a very strong outcropping anomaly returning significant Au results from two adjoining trenches; KA08 and KA09 (Figure 1):

- KA08: 8m @ 1.9g/t Au, including 3m @ 4.1g/t Au with max 1m @ 9.3g/t Au
- KA09: 16m @ 1.2g/t Au, including 1m @ 4.1g/t Au and 2m @ 3.1g/t Au

All assay results from this and other sampling programs conducted during the quarter are tabulated in Appendix 1.

Q-2 Quarry Site - Kandeapi

Work progressed at the proposed quarry site (Figure 1) to the north of the Kandeapi prospect, two geotechnical-test/exploration holes, QAD001 and QAD002 were completed in March.

The two quarry holes intersecting broad intervals of competent, visually high-strength rock that appears (subject to testing) suitable for construction purposes.

Ground Geophysics Survey

Salu Bulu

The value of the re-processed geophysics data has been demonstrated through the interpretation and identification of prospective anomalies associated with structural features believed to be related to the intrusion of mineralising igneous bodies (refer to December 2018 Quarterly Report).

A ground-survey geophysics program in the immediate Salu Bulu area, is expected to aid in the generation of drill targets aiming to extend the northern and southern strike extents of this highly prospective and under-explored deposit. Figure 1 shows the location of the planned geophysics survey to be conducted in the June quarter.

FINANCE AND CORPORATE

Nusantara (the Company) held cash of USD7.3 million (AUD10.4 million) at 31 March 2019.

With the DFS complete, the Company has commenced initial soundings with a group of international banks with initial positive support. To support engagement with banks the Independent Technical Expert was appointed and will complete a review of the DFS in the June quarter. The Company is now focusing on establishing key debt terms and advancing the sale of a Project interest to support the Company's future development equity investment.

The Company held a General Meeting in Perth on 23 January 2019 and received shareholder approval to issue 11,190,895 shares at AUD0.23 per share (and 5,595,448 unlisted options exercisable at AUD0.35 and expiring 30 November 2020) to significant shareholder AustralianSuper Pty Ltd (AustralianSuper) and 2,780,260 shares at AUD0.23 per share (and 16,693,711 unlisted options exercisable at AUD0.35 and expiring 30 November 2020) to significant shareholder PT Indika Energy Tbk's nominee (Indika), to raise AUD3.2 million. This issuance follows the placement to Indika in December 2018 and results in Indika maintaining its 19.9% holding in the Company, and results in AustralianSuper increasing their shareholding to 14.0%.

MARCH 2019 QUARTER ASX ANNOUNCEMENTS

Significant announcements made during the quarter are provided below:

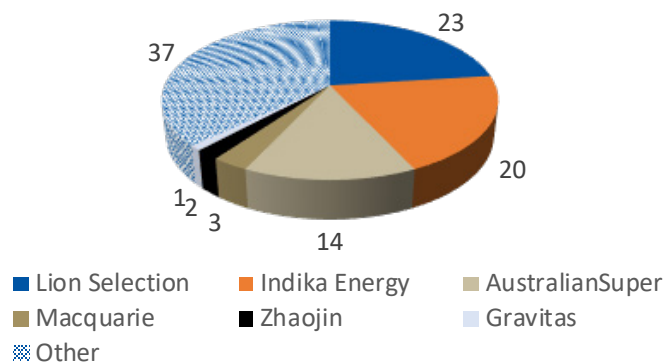
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| • General Meeting Results | 23 January 2019 |
| • Near Mine Drilling Commenced | 19 February 2019 |
| • Analyst site visit presentation | 27 March 2019 |
| • 31 December 2018 Financial Statements | 29 March 2019 |

These announcements are available for viewing on the Company's website under the Investor Centre tab.

www.nusantararesources.com

As at 31 March 2019, the significant shareholding of the Company can be represented by the following pie chart:

Top Shareholders (%)



At 31 March 2019, Nusantara had 167,775,990 ordinary shares, 18,034,307 listed options (exercisable at AUD0.30 each), 22,289,159 unlisted options (exercisable at AUD0.35 each) and 6,317,318 other unlisted options on issue.

SOCIAL PERFORMANCE

Nusantara's core values of Caring, Integrity, Teamwork, Accountability and Excellence define our approach to doing business and a drive to achieve the highest standards. We take seriously our commitment to health and safety, the environment and community.

We care about people first, ensure a safe workplace, are environmentally responsible, and support the communities in which we operate.

There were no serious safety or health incidents throughout the reporting period and the quarter was Recordable Injury free (defined as Medical Treatment or Lost Time Injuries).

In support of the local environment the Company undertakes regular monitoring activities and programs such as the development of a nursery and revegetation of ex-drill pads.

During the quarter, PT Masmino Dwi Area (Masmino), Nusantara's 100% owned subsidiary, conducted community surveys and stakeholder engagement for development of the Company's Community Development and Empowerment (CDE) Plan which requires social mapping and public consultation. The CDE Plan covers all social programs aligned to the Provincial blue print for community social responsibility.

Masmino has been active in its support of education in the local community and regularly sponsors various programs such as school aids and supplies; and food supplements for the students and teachers.

Masmino supports purchases of supplies from local vendors whenever it can. A concerted effort has been made to employ local people from the surrounding communities, providing needed employment opportunities. Masmino, through community engagement and sponsorship, supports various religious and cultural events and supports local community sporting activities with sponsorship of uniforms and equipment.

Through our dedication to social responsibility, Masmino strives to maintain meaningful dialogue through active engagement with the surrounding communities in pursuit of common goals that will improve the lives of the people in the local communities.

JUNE 2019 QUARTER WORK PROGRAM

AWAK MAS GOLD PROJECT

During the June 2019 Quarter, the detailed metallurgical test work and quarry confirmation assessment will be completed. In addition, the near mine and CoW area exploration programs will continue with further sampling and mapping; and completion of the Salu Bulu geophysics program.

FINANCE AND CORPORATE

The primary focus for the June quarter is advancing the funding process for the future development of the Project.

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. The Project has over 135 km of drilling completed in over 1,100 holes.

The Project is 100% owned through a 7th Generation Contract of Work (CoW) with the Government of Indonesia (GoI). The CoW area was secured prior to the current Mining Law and has recently been amended by mutual agreement to align with the current law.

Masmino, a wholly owned subsidiary of Nusantara, has sole rights to explore and exploit any mineral deposits within the project area until 2050. After this period, the operations under the CoW may be extended in the form of a special mining business license (IUPK) in accordance with prevailing laws and regulations, which currently allows for an extension of 10 years and a further extension of 10 years.

In the 10th year after commercial production, Masmino is required to offer at least 51% of its share capital to willing Indonesian participants at fair market value according to international practice.

Nusantara's development strategy is for construction of a modern, low strip ratio open pit operation with ore processed by standard carbon-in-leach (CIL) processing delivering high gold recoveries. Environmental approval has already been received for the Project, which is favourably located in non-forestry land close to established roads, ports, airports, and grid power.

Nusantara's second strategy is to grow the resource base and support a mining operation beyond the initial project life of 11 years. Multiple drill-ready targets have already been outlined extending from the three main deposits and in other areas of the 140km² CoW.

APPENDIX 1: ASSAY RESULTS FROM NUSANTARA DRILLING AT PUNCAK SELATAN UNDERTAKEN DURING Q1 2019.

Reporting Criteria: Intercepts are reported intervals of > 1 g/t Au with intervals of < 1 g/t Au up to 3 m included. Where no individual intercepts >1 g/t Au exist, the intercepts reported are intervals of > 0.1 g/t Au with intervals of <0.1 g/t Au up to 3 m included. Downhole intervals are reported to one decimal place. Au and Ag grades reported to two significant figures.

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
Awak Mas - Puncak Selatan												
PSD006	DDH	180,512	9,627,095	1,423	272.3	270	-55	26	36.4	10.4	0.6	0.9
PSD007	DDH	180,468	9,627,030	1,381	183	270	-50	2.6	5.5	2.9	0.5	0.5
PSD008	DDH	180,582	9,627,010	1,354	190	270	-50	19.7	31	11.3	0.7	NA
							Including	21.7	24.7	3	2.1	NA
								34	40.8	6.8	0.5	NA
								44.4	54.7	10.3	0.4	NA
								94.9	97.9	3	1.6	NA

APPENDIX 2: ASSAY RESULTS FROM NUSANTARA SAMPLING AT PUNCAK UTARA, PUNCAK SELATAN AND KANDEAPI UNDERTAKEN DURING Q1 2019.

Reporting Criteria: Au and Ag grades reported to two significant figures that greater or equal to 0.1g/t Au. Samples are from outcrop or trenches with channel or chip 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 analysed for gold using the fire assay (FAA40) technique and analysis for silver multi-acid digest with AAS finish (GAI02) technique

Survey Tag	Sample ID	Sample Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Sample Interval (m)	Au g/t	Ag g/t	Cu ppm
Puncak Utara Prospect									
PU56_02	RC157188	Channel	180,850	9,628,613	1,160	1.0	0.1	0.7	101
PU56_06	RC157192	Channel	180,854	9,628,613	1,159	1.0	0.8	1.3	127
PU56_08	RC157194	Channel	180,855	9,628,609	1,161	1.0	0.8	0.3	86
PU56_10	RC157197	Channel	180,856	9,628,608	1,160	1.0	0.2	0.3	72
PU56_11	RC157198	Channel	180,857	9,628,607	1,160	1.0	0.1	0.3	81
PU56_13	RC157200	Channel	180,859	9,628,607	1,159	1.0	0.1	0.3	126
PU56_15	RC157202	Channel	180,860	9,628,607	1,158	1.0	0.2	0.3	45
PU56_16	RC157203	Channel	180,861	9,628,607	1,157	1.0	0.3	0.3	57
PU56_17	RC157204	Channel	180,862	9,628,607	1,156	1.0	1.3	0.3	19
PU56_18	RC157205	Channel	180,863	9,628,607	1,156	1.0	0.1	0.3	80
PU56_21	RC157209	Channel	180,865	9,628,607	1,154	1.0	0.8	0.3	64
PU56_22	RC157210	Channel	180,866	9,628,606	1,153	1.0	0.2	0.3	51
PU56_23	RC157211	Channel	180,867	9,628,606	1,153	1.0	0.8	0.3	60
PU56_29	RC157217	Channel	180,871	9,628,602	1,151	1.0	0.1	0.3	77
PU57_07	RC157237	Channel	180,946	9,628,578	1,131	1.0	9.4	2.6	164
PU57_13	RC157243	Channel	180,951	9,628,580	1,130	1.0	0.1	0.3	54
PU57_27	RC157258	Channel	180,965	9,628,584	1,128	1.0	0.1	0.3	59
PU57_32	RC157264	Channel	180,969	9,628,585	1,127	1.0	0.1	1.7	34
PU57_33	RC157265	Channel	180,970	9,628,585	1,127	1.0	0.5	2.0	244
PU58_02	RC157267	Channel	180,984	9,628,586	1,125	1.0	0.1	1.7	179
PU58_03	RC157268	Channel	180,985	9,628,586	1,125	1.0	0.1	2.4	200
PU58_04	RC157269	Channel	180,986	9,628,586	1,125	1.0	0.1	2.4	187
Puncak Selatan Prospect									
F_01	RC157573	Grab	180,400	9,627,026	1,450	NA	0.8	0.3	3
F_02	RC157574	Grab	180,400	9,627,031	1,451	NA	6.5	0.9	6
F_03	RC157575	Grab	180,400	9,627,039	1,453	NA	1.1	0.3	2
F_04	RC157576	Grab	180,401	9,627,051	1,456	NA	0.4	0.3	1
F_05	RC157577	Grab	180,410	9,627,038	1,449	NA	1.2	0.3	3
Kandeapi Prospect									
KA02_01	RC157704	Channel	181,279	9,628,768	963	1.0	3.7	1.2	7
KA02_02	RC157705	Channel	181,280	9,628,768	963	1.0	0.4	0.6	3
KA03_03	RC157862	Channel	181,364	9,628,760	913	1.0	0.9	0.6	166
KA03_04	RC157863	Channel	181,365	9,628,761	911	1.0	0.3	1.1	272
KA03_05	RC157864	Channel	181,365	9,628,761	910	1.0	0.2	1.5	286
KA03_06	RC157865	Channel	181,366	9,628,762	910	1.0	0.9	1.8	512
KA03_07	RC157866	Channel	181,366	9,628,763	910	1.0	2.8	3.0	233
KA03_08	RC157867	Channel	181,367	9,628,763	908	1.0	0.8	1.0	134
KA03_09	RC157869	Channel	181,367	9,628,763	907	1.0	0.9	0.7	21
KA03_10	RC157870	Channel	181,368	9,628,763	906	1.0	3.3	2.2	138
KA03_11	RC157871	Channel	181,368	9,628,763	904	1.0	4.8	2.5	188
KA03_12	RC157872	Channel	181,368	9,628,764	903	1.0	0.8	1.9	336
KA03_13	RC157873	Channel	181,368	9,628,764	901	1.0	0.7	0.7	51
KA03_14	RC157874	Channel	181,369	9,628,765	900	1.0	0.7	0.6	8
KA03_15	RC157875	Channel	181,370	9,628,765	900	1.0	0.2	0.3	4
KA04_01	RC157878	Channel	181,379	9,628,609	841	1.0	0.1	0.3	100
KA04_03	RC157881	Channel	181,380	9,628,608	840	1.0	0.3	0.3	67
KA04_06	RC157884	Channel	181,383	9,628,607	839	1.0	0.2	0.3	44
KA04_08	RC157886	Channel	181,385	9,628,607	838	1.0	3.1	2.1	761
KA04_09	RC157887	Channel	181,386	9,628,607	838	1.0	0.9	0.6	145
KA04_10	RC157888	Channel	181,387	9,628,608	838	1.0	3.7	1.8	218
KA04_11	RC157889	Channel	181,387	9,628,609	838	1.0	0.7	0.3	43
KA04_12	RC157890	Channel	181,387	9,628,610	839	1.0	1.0	0.6	499
KA04_13	RC157891	Channel	181,387	9,628,611	839	1.0	0.9	0.3	61
KA04_15	RC157893	Channel	181,387	9,628,613	839	1.0	0.3	0.3	63
KA04_16	RC157894	Channel	181,387	9,628,613	839	1.0	0.6	0.3	60
KA04_17	RC157896	Channel	181,387	9,628,614	838	1.0	0.5	0.5	78
KA04_18	RC157897	Channel	181,387	9,628,615	839	2.0	3.2	0.9	37
KA04_19	RC157898	Channel	181,386	9,628,616	839	1.0	0.3	1.0	92
KA04_20	RC157899	Channel	181,386	9,628,617	839	1.0	0.3	1.3	172

APPENDIX 2: ASSAY RESULTS FROM NUSANTARA SAMPLING AT PUNCAK UTARA, PUNCAK SELATAN AND KANDEAPI UNDERTAKEN DURING Q1 2019.

Survey Tag	Sample ID	Sample Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Sample Interval (m)	Au g/t	Ag g/t	Cu ppm
KA05-05	RC158246	Channel	181,359	9,628,995	882	1.0	0.3	0.3	98
KA05-07	RC158248	Channel	181,357	9,628,994	882	1.0	1.1	0.3	9
KA05-08	RC158249	Channel	181,356	9,628,993	882	1.0	1.1	0.3	25
KA05-14	RC158256	Channel	181,350	9,628,992	882	1.0	0.2	0.3	62
KA05-18	RC158260	Channel	181,347	9,628,991	882	1.0	0.1	0.9	60
KA05-19	RC158261	Channel	181,346	9,628,990	882	1.0	0.9	0.8	39
KA05-20	RC158262	Channel	181,345	9,628,990	882	1.0	0.2	0.3	40
KA07-03	RC158282	Channel	181,223	9,629,159	905	1.0	0.2	0.3	91
KA07-04	RC158283	Channel	181,223	9,629,160	905	1.0	0.5	0.3	30
KA07-05	RC158284	Channel	181,224	9,629,161	905	1.0	0.4	0.3	51
KA08-06	RC158294	Channel	181,332	9,628,894	820	1.0	9.3	6.0	35
KA08-08	RC158296	Channel	181,330	9,628,893	820	1.0	2.9	0.6	81
KA08-10	RC158298	Channel	181,328	9,628,892	820	1.0	0.3	0.7	72
KA08-11	RC158299	Channel	181,328	9,628,893	820	1.0	0.5	1.1	72
KA08-12	RC158300	Channel	181,327	9,628,894	820	1.0	0.9	0.5	38
KA08-13	RC158301	Channel	181,326	9,628,895	820	1.0	1.0	0.7	21
KA08-14	RC158302	Channel	181,326	9,628,895	820	1.0	0.3	0.3	11
KA08-15	RC158303	Channel	181,326	9,628,896	820	1.0	0.4	0.3	11
KA08-16	RC158305	Channel	181,327	9,628,897	819	1.0	0.2	0.3	32
KA08-17	RC158306	Channel	181,326	9,628,897	819	1.0	0.2	0.3	35
KA08-18	RC158307	Channel	181,325	9,628,898	819	1.0	0.2	0.3	52
KA08-19	RC158308	Channel	181,324	9,628,898	820	1.0	0.3	0.5	3
KA08-20	RC158309	Channel	181,323	9,628,899	820	1.0	0.3	0.3	20
KA09-02	RC158311	Channel	181,326	9,628,899	802	1.0	0.9	0.3	12
KA09-06	RC158315	Channel	181,324	9,628,902	802	1.0	0.3	0.3	37
KA09-07	RC158316	Channel	181,323	9,628,902	802	1.0	4.1	0.6	41
KA09-10	RC158320	Channel	181,321	9,628,902	802	1.0	0.1	0.3	23
KA09-11	RC158321	Channel	181,320	9,628,903	803	1.0	1.8	0.3	17
KA09-13	RC158323	Channel	181,319	9,628,905	804	1.0	0.6	0.3	10
KA09-15	RC158325	Channel	181,317	9,628,905	805	1.0	1.0	0.6	55
KA09-16	RC158326	Channel	181,316	9,628,905	806	1.0	2.0	1.0	85
KA09-17	RC158327	Channel	181,316	9,628,906	807	1.0	1.4	0.3	125
KA09-18	RC158329	Channel	181,315	9,628,905	807	1.0	1.0	0.3	112
KA09-19	RC158330	Channel	181,315	9,628,904	807	1.0	0.5	0.8	160
KA09-20	RC158331	Channel	181,314	9,628,904	808	1.0	3.5	1.1	10
KA09-21	RC158332	Channel	181,313	9,628,904	808	1.0	2.8	0.9	21
KAG_01	RC157900	Grab	181,362	9,628,799	943	NA	2.3	1.2	79
KAG_02	RC157901	Grab	181,367	9,628,695	935	NA	0.9	0.3	39

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.	<p>Sampling of historic sample locations has been carried out by Nusantara using channel and single-point grab samples.</p> <p>A total of 1,063 channel or grab samples were collected by Nusantara, 243 of which comprise the four areas of this report, aiming to confirm previous sampling where mapped sample locations could be determined. Where no evidence of historic sampling was evident, samples were collected from exposed surface outcrops.</p> <p>Most samples were taken over an interval length of approximately one (1) metre or composites of sub-intervals. Where this was not possible, a single point grab sample was taken.</p> <p>The process included:</p> <ul style="list-style-type: none"> • Construct new channel or exposure (in the case of road-cuttings) using mechanical trenching (excavator) or open and clean previous channels to expose the outcrop; • Take continuous channel or single point grab sample within the available interval (1m, 2m etc); • Place sample in calico bag and number using ticket book; • Package and send samples to Geoservices Laboratory in Jakarta, and • Analyse samples for Au with FAA40 – Fire Assay (40g) and Ag, As, Cu, Mg, Mo, Pb, Sb and Zn with ICP Package Element. <p>Recent Drilling program Nusantara has completed 5 diamond holes for 994.65m from the initial phase of exploration drill sampling located at Puncak Selatan and Kandeapi prospect.</p> <p>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</p>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • 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. <p>No specialised measurement tools, e.g. downhole gamma sondes, or handheld XRF instruments, etc. were employed.</p>
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	<p>All sampling was carried out under the company's protocols and procedures meeting industry standard practice.</p> <p>Quality Assurance ("QA") and Quality Control ("QC") protocols included the monitoring and analysis of inserted certified reference material, blanks and duplicates samples which to ensure sample representivity.</p>
	<p>Aspects of the determination of mineralization that are Material to the Public Report.</p> <p>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.</p>	<p>All Nusantara samples were subjected to the standard procedures of preparation, analytical process and reporting as have been previously undertaken by PT Geoservices LTD at Cikarang – Bekasi, Indonesia.</p>
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).	<p>The exploration drilling completed by Nusantara has completed during the first quarter of CY 2019 consisted of:</p> <ul style="list-style-type: none"> • PQ3/HQ3 core sizes, progressively decreased as the hole depth approached the limit of the rig capability; • Wire-line triple/split tube diamond core drilling; • Core orientation – Coretell ORIshot (Gen4) multi-shot core orientation tool. • Hole depths varied from 154.5m to 272.3m total depth, with an average depth of 198.9m. <p>Historic core drilling (1991-2012) at Awak Mas consisted of 732 drill holes for 86,932m:</p>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Dominantly HQ core sizes but has included BQZ, NQ2, HQ2, HQ3, PQZ and PQ3; • Orientation spear used for structural orientations, and • Depths varied from 11m to 450m, average depth of 126m. <p>Historic RC drilling (1995-1996) of 158 holes for 16,290 metres was completed:</p> <ul style="list-style-type: none"> • 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.	<p>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.</p> <p>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.</p>
	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.

Criteria	JORC Code explanation	Commentary
		All Nusantara diamond core has been digitally photographed
		All sample material was geologically assessed and reported in terms of the standard terminology used for Awak Mas Gold Project. Sample reporting 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.
	The total length and percentage of the relevant intersections logged.	Total length of the Exploration drilling completed by Nusantara in 2019 is 994.65m (5 holes) of which 100% will be logged. Total length of Nusantara channel sample intervals has been recorded in the relevant table for reporting exploration results; Significant Assay Table 20190410.xlsx Total cumulative length of all significant channel sample data in this report (>0.1 g/t Au) is 89m. Single point samples were collected from a further 7 locations reported as being significant (>0.1g/t Au).
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 drilling sampling was from diamond core.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Nusantara samples were prepared at PT Geoservices laboratory using their “Total Sample Preparation Package”, which included: <ul style="list-style-type: none"> • Samples were weighed, dried at 105°C; • Jaw crushed (to nominal 4mm) if required; • Whole sample is pulverized via LM5 ring mill pulverisers, and • Samples >3kg are split and pulverised in separate lots. 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,

Criteria	JORC Code explanation	Commentary
		were wrapped in masking tape prior to cutting. The retained core 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.
	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 to ensure the sampling is representative and un-biased.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	A sample size of 2.5-5 kg 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 PT. Geoservices at Cikarang-Bekasi, Jakarta. Additional element analysis included; <ul style="list-style-type: none"> • Aqua Regia digest plus ICP elements (GA102_ICP09); • Ag, As, Cu, Mg, Mo, Pb, Sb, and Zn. These analyses are total assay methods, 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.
	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 Quality Control ('QC') sampling protocols and insertion rates have been adopted by Nusantara for the current diamond drilling; <ul style="list-style-type: none"> • Certified Reference Material (5%) • Coarse Blank Material (2.5%) • Coarse Duplicate Samples (5%)

Criteria	JORC Code explanation	Commentary
		Performance of the control samples are regularly monitored, with any disparities investigated and remedied. Acceptable levels of accuracy and precision have been established.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel.	For Nusantara , verification protocols involved: <ul style="list-style-type: none"> • Significant intersections were reviewed by the Manager Geology 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 standard and blank performances, 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. • General Manager Geology reviews all tabulated assay data as the Competent Person for the reporting of Exploration Results.
	The use of twinned holes.	Not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	For Nusantara , documentation procedures included: <ul style="list-style-type: none"> • Field sampling 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 sampling data is uploaded and managed via a centralised Dropbox facility with restricted access.
	Discuss any adjustment to assay data.	No adjustments have been made to any of the assay data.
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.	Nusantara sample locations were initially located by hand held GPS with an accuracy of about 5-15m, dependent on satellite coverage. All Nusantara sample locations considered to be significant will be located by third party surveyors using Differential Global Positioning System ("DGPS") or total station electronic EDM equipment to an accuracy of approximately 0.1m if deemed further exploration or drilling work is required. The 3D location of the individual samples is considered to be adequately established, consistent with accepted industry standards

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used.	All sample 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 was carried out by P.T. Surtech in November 2017. Topographic control now exists to a vertical and horizontal accuracy of 0.15m and has been incorporated into all sample location references where possible.
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. The 3 exploration holes at Puncak Selatan prospect undertaken at 75-100m spacing whilst at Kandeapi (proposed Quarry area) the 2 hole is ~175m apart. 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.	Channel samples were composited to specific intervals at the point of collection where individual outcrop length of exposure allowed.
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.	Single point grab samples were unable to be orientated due to insufficient exposure of the mineralisation. Where sufficient outcrop exposure existed, sampling was performed at orientations perpendicular to the strike of the mineralised host rocks. Drilling sections are orientated perpendicular to the strike of the mineralised host rocks.
	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.	Current diamond drilling has confirmed that the drilling orientation has not introduced any sampling bias. 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.

Criteria	JORC Code explanation	Commentary
Sample Security	The measures taken to ensure sample security.	<p>Chain of Custody was managed by Nusantara whereby;</p> <ul style="list-style-type: none"> • 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 been securely received intact.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	The results are part of preliminary exploration orientation work and reviews are not considered relevant at this early stage.

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	<i>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.</i>	<p>The Awak Mas Gold Project includes the three main deposit areas of Awak Mas, Salu Bulu and Tarra for which current mineral Resources exist and have been reported to JORC Code (2012) guidelines.</p> <p>Nusantara Resources Limited 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 Masmino Dwi Area.</p> <p>PT Masmino 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.</p> <p>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;</p> <ul style="list-style-type: none"> • 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 Masmino; • Placer (1998) entered, and then later withdrew from a Joint Venture (“JV”) with Masmino; • Vista Gold (2004) purchased 100% of Masmino; • 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. <p>The Nusantara IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 provides an overview of all significant previous exploration on the CoW. The 7th Generation CoW was granted on 19 February 1998 and covers an area of 14,390 ha.</p>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	<p>The CoW allows for 100% ownership and is located within a non-forested area – (APL) Land for Other Uses.</p> <p>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.</p> <p>The CoW defines a construction period of 3 years and an operating period of 30 years.</p> <p>The Competent Person has not been advised of any environmental liabilities associated with the Awak Mas Gold Project at this time.</p>
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Previous exploration work at Awak Mas Gold Project has been characterised by surface geochemical studies and geological mapping, which identified numerous mineralised targets, three of which have become mineral resources. The exploration prospects include the three areas of Salu Kombong, Puncak Utara and Puncak Selatan.</p> <p>Prior to One Asia, the most recent exploration work was conducted by Placer Dome in 1999, who completed a core drilling program based on the surface exploration results.</p> <p>Infill diamond core drilling by One Asia in 2011-2013 at Awak Mas resulted in the completion of a mineral resource estimate by Tetra Tech which was reported in accordance with the JORC Code (2012) guidelines.</p>
Geology	<i>Deposit type, geological setting and style of mineralization.</i>	<p>The geological setting and mineralisation style at Awak Mas Gold Project is described as being associated with a high level, low sulphidation hydrothermal system has notably developed at the Awak Mas, Salu Bulo and Tarra deposits. A strong sub-vertical fracture control over-print event has then channelled mineralising fluids.</p> <p>The mineralising fluids have exploited these pathways with limited lateral migration along foliation parallel shallowly dipping favourable strata (predominantly hematitic mudstone) and along low angle thrusts.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
		<p>Dominant host lithologies for mineralisation are a sequence of chloritic and intercalating hematitic meta-sedimentary rocks metamorphosed to greenschist grade.</p> <p>The geology of the three exploration prospect areas all demonstrate similar geological traits as the main deposits; with the notable exception of the occurrence of elevated Cu at Salu Kombong which appears to be related to fine sheeted to stock work quartz veins with associated secondary copper (malachite) and what is possibly primary enargite which is thought to be possibly associated to nearby late stage intrusives.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <p><i>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.</i></p>	<p>The initial three-hole exploration drilling program was designed to test surface mineralisation extension of the Puncak Selatan structure as well the Lengket domains potential south extension from the Highwall area. Additionally, another 2 initial holes have also drilled at Kandeapi prospect.</p> <p>A tabulation of location details for the six drill holes which form the basis for this ASX Release are included in Appendix 1.</p> <p>The historical drilling database consists of;</p> <ul style="list-style-type: none"> • 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. <p>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;</p> <ul style="list-style-type: none"> • Awak Mas Resource Increased by 0.2Moz. Dated 31 January 2018; <p>➤ <i>Table 1, Appendix 1 Awak Mas - Exploration Results Tabulation.</i></p> <p>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.</p> <p>All historical drilling information has been previously reported in the following ASX release;</p> <ul style="list-style-type: none"> • Awak Mas Gold Project Resource Update. Dated 9 May 2017, Mineral Resource (JORC 2012) – 1.74 Moz, New Geological Model; <p>➤ <i>Table 1, Appendix 2 Awak Mas Drillhole Intersection Listing.</i></p> <p>➤ <i>Table 1, Appendix 2 Salu Bulu Drillhole Intersection Listing.</i></p>

Criteria	JORC Code explanation	Commentary
Data Aggregation Methods	<i>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.</i>	<p>Exploration results are reported as length weighted averages of the individual sample intervals.</p> <p>The following criteria have been applied in reporting of the Exploration results:</p> <ul style="list-style-type: none"> • 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. <p>No weighting or grade cutting techniques have been used for the surface channel result in the Reporting of Exploration Results.</p>
	<i>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.</i>	Any zones of significantly high-grade gold mineralisation have been separately reported in Appendix 1.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Metal equivalent values have not been used.
Relationship between Mineralization Widths and Intercept Lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>The mineralisation geometry is complex and variable, but generally has a main shallow orientation parallel to the foliation at ~30° towards the northeast. A secondary mineralisation orientation are steeply east dipping to sub-vertical north-south feeder structures</p> <p>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.</p> <p>Downhole intercepts of the steep sub-vertical structures will have a downhole length significantly longer than the true width.</p>
Diagrams	<i>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.</i>	<p>Relevant drill hole location plans, representative drill sections are included within the main text of this release.</p> <p>All mineralised intersections used for the reporting of the Exploration Results are tabulated in Appendix 1.</p>

Criteria	JORC Code explanation	Commentary
Balanced Reporting	<i>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.</i>	All exploration results from the current drilling program and surface channel/grab sampling program has been reported.
Other Substantive Exploration Data	<i>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.</i>	Historic drilling results and surface geological mapping and grab or channel sampling have been used to build the geological framework for the exploration model.
Further Work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The Awak Mas Gold Project is an active growth project with additional areas to those reported having been identified for further exploration. Within the immediate area of these three exploration prospects, additional and ongoing work will be completed contiguously with the work to date.</p> <p>Planned further exploration sampling and mapping will focus on defining the known areas through the opening up of exposures, manual trenching for additional confirmation of geology and sampling after which mechanical trenching may be performed. The results of this further work will be used to assess whether drill testing is warranted.</p>

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Not applicable to this reporting of Exploration results, no Mineral Resource estimate has been conducted.

EXPLORATION RESULTS REPORTING CRITERIA (DRILING INTERCEPTS)

- Reporting Criteria: Intercepts reported are intervals of Au >1g/t with intervals of <1g/t Au up to 3m included.
- Where no individual intercepts >1 g/t exist, the intercepts reported are intervals of Au >0.1g/t with intervals of <0.1g/t Au up to 3m included.
- Downhole and estimated true thickness reported to one decimal place. Au and Ag grades reported to two significant figures.
- Samples are from diamond core drilling which is HQ diameter.
- Some intercepts may be of larger or smaller core size than HQ due to drilling logistics.
- Core is photographed and logged by the geology team before being cut in half.
- Half core samples are prepared for assay and the other half is retained in the core farm for future reference.
- Each assay batch is submitted with duplicates and standards to monitor laboratory quality.
- Samples analysed for gold using the fire assay (FAA40) technique and analysis for silver multi-acid digest with AAS finish (GAI02) technique

APPENDIX 1 Awak Mas Gold Project – Exploration Drill Hole Details

Hole ID	Hole Type	Easting UTM Grid (m)	Northing UTM Grid (m)	Elevation (m)	Total Depth (m)	Azimuth (Mag)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Remarks
Awak Mas - Puncak Selatan													
PSD006	DDH	180,512	9,627,095	1,423	272.3	270	-55	26.0	36.4	10.4	0.6	0.9	
PSD007	DDH	180,468	9,627,030	1,381	183.0	270	-50	2.6	5.5	2.9	0.5	0.5	
PSD008	DDH	180,582	9,627,010	1,354	190.0	270	-50	19.7	31.0	11.3	0.7	NA	Preliminary result
Including								21.7	24.7	3.0	2.1	NA	
								34.0	40.8	6.8	0.5	NA	
								44.4	54.7	10.3	0.4	NA	
								94.9	97.9	3.0	1.6	NA	
Kandeapi – Proposed Quarry area													
QAD001	DDH	181,263	9,629,127	894	154.5	090	-50	NA	NA	NA	NA	NA	Result Pending
QAD002	DDH	181,420	9,628,995	870	194.85	225	-45	NA	NA	NA	NA	NA	

APPENDIX 1 Awak Mas Gold Project – Significant Exploration Results Tabulation (Au ≥ 0.1 ppm) – Surface Samples

Survey_Tag	Sample_Id	Sample Type	Easting	Northing	Elevation	Interval	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mg %	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Prospect	Domain	Litho
KA02_01	RC157704	Channel	181,279	9,628,768	963	1	3.65	1.2	3	7	0.76	1	2.5	2.5	64	Kandeapi	Kandeapi	Hem Siltstone
KA02_02	RC157705	Channel	181,280	9,628,768	963	1	0.4	0.6	1	3	0.22	1	2.5	2.5	68	Kandeapi	Kandeapi	Hem Siltstone
KA03_03	RC157862	Channel	181,364	9,628,760	913	1	0.86	0.6	10	166	0.12	1	7	2.5	64	Kandeapi	Kandeapi	Hem Siltstone
KA03_04	RC157863	Channel	181,365	9,628,761	911	1	0.3	1.1	10	272	0.16	1	10	2.5	89	Kandeapi	Kandeapi	Hem Siltstone
KA03_05	RC157864	Channel	181,365	9,628,761	910	1	0.19	1.5	13	286	0.11	1	11	2.5	100	Kandeapi	Kandeapi	Hem Siltstone
KA03_06	RC157865	Channel	181,366	9,628,762	910	1	0.94	1.8	34	512	0.11	1	12	2.5	100	Kandeapi	Kandeapi	Hem Siltstone
KA03_07	RC157866	Channel	181,366	9,628,763	910	1	2.76	3	39	233	0.1	1	12	2.5	96	Kandeapi	Kandeapi	Hem Siltstone
KA03_08	RC157867	Channel	181,367	9,628,763	908	1	0.76	1	9	134	0.05	1	2.5	2.5	47	Kandeapi	Kandeapi	Hem Siltstone
KA03_09	RC157869	Channel	181,367	9,628,763	907	1	0.93	0.7	10	21	0.07	1	11	2.5	55	Kandeapi	Kandeapi	Hem Siltstone
KA03_10	RC157870	Channel	181,368	9,628,763	906	1	3.32	2.2	23	138	0.4	1	10	12	92	Kandeapi	Kandeapi	Hem Siltstone
KA03_11	RC157871	Channel	181,368	9,628,763	904	1	4.76	2.5	21	188	0.08	1	13	15	74	Kandeapi	Kandeapi	Qtz Vein Breccia
KA03_12	RC157872	Channel	181,368	9,628,764	903	1	0.82	1.9	24	336	0.1	1	13	17	88	Kandeapi	Kandeapi	Qtz Vein Breccia
KA03_13	RC157873	Channel	181,368	9,628,764	901	1	0.68	0.7	19	51	0.08	1	6	2.5	56	Kandeapi	Kandeapi	Hem Siltstone
KA03_14	RC157874	Channel	181,369	9,628,765	900	1	0.65	0.6	9	8	0.04	1	2.5	2.5	33	Kandeapi	Kandeapi	Hem Siltstone
KA03_15	RC157875	Channel	181,370	9,628,765	900	1	0.18	0.25	7	4	1.71	1	6	2.5	80	Kandeapi	Kandeapi	Hem Siltstone
KA04_01	RC157878	Channel	181,379	9,628,609	841	1	0.1	0.25	46	100	0.98	1	6	2.5	88	Kandeapi	Kandeapi	Hem Siltstone
KA04_03	RC157881	Channel	181,380	9,628,608	840	1	0.31	0.25	9	67	1.27	1	2.5	2.5	80	Kandeapi	Kandeapi	Hem Siltstone
KA04_06	RC157884	Channel	181,383	9,628,607	839	1	0.2	0.25	8	44	2.73	1	2.5	2.5	100	Kandeapi	Kandeapi	Hem Siltstone
KA04_08	RC157886	Channel	181,385	9,628,607	838	1	3.08	2.1	37	761	0.05	1	15	128	105	Kandeapi	Kandeapi	Hem Siltstone
KA04_09	RC157887	Channel	181,386	9,628,607	838	1	0.85	0.6	5	145	0.03	1	7	10	77	Kandeapi	Kandeapi	Hem Siltstone
KA04_10	RC157888	Channel	181,387	9,628,608	838	1	3.71	1.8	11	218	0.03	1	8	32	73	Kandeapi	Kandeapi	Hem Siltstone
KA04_11	RC157889	Channel	181,387	9,628,609	838	1	0.73	0.25	15	43	0.06	1	2.5	2.5	52	Kandeapi	Kandeapi	Hem Siltstone
KA04_12	RC157890	Channel	181,387	9,628,610	839	1	0.97	0.6	27	499	0.08	1	2.5	2.5	61	Kandeapi	Kandeapi	Hem Siltstone
KA04_13	RC157891	Channel	181,387	9,628,611	839	1	0.93	0.25	16	61	0.04	1	2.5	7	35	Kandeapi	Kandeapi	Hem Siltstone
KA04_15	RC157893	Channel	181,387	9,628,613	839	1	0.25	0.25	16	63	0.19	1	12	8	67	Kandeapi	Kandeapi	Hem Siltstone
KA04_16	RC157894	Channel	181,387	9,628,613	839	1	0.6	0.25	28	60	0.07	1	9	2.5	62	Kandeapi	Kandeapi	Hem Siltstone
KA04_17	RC157896	Channel	181,387	9,628,614	838	1	0.46	0.5	17	78	0.05	1	9	2.5	60	Kandeapi	Kandeapi	Hem Siltstone
KA04_18	RC157897	Channel	181,387	9,628,615	839	2	3.19	0.9	8	37	0.05	1	7	2.5	59	Kandeapi	Kandeapi	Hem Siltstone
KA04_19	RC157898	Channel	181,386	9,628,616	839	1	0.34	1	14	92	0.58	1	16	9	113	Kandeapi	Kandeapi	Hem Siltstone
KA04_20	RC157899	Channel	181,386	9,628,617	839	1	0.34	1.3	19	172	0.06	1	16	9	70	Kandeapi	Kandeapi	Hem Siltstone
KA05-05	RC158246	Channel	181,359	9,628,995	882	1	0.33	0.25	13	98	1.34	1	2.5	2.5	71	Kandeapi	Kandeapi	Mudstone
KA05-07	RC158248	Channel	181,357	9,628,994	882	1	1.11	0.25	9	9	0.11	1	5	2.5	80	Kandeapi	Kandeapi	Mudstone
KA05-08	RC158249	Channel	181,356	9,628,993	882	1	1.11	0.25	17	25	0.1	1	9	2.5	73	Kandeapi	Kandeapi	Mudstone
KA05-14	RC158256	Channel	181,350	9,628,992	882	1	0.18	0.25	10	62	0.73	1	2.5	5	70	Kandeapi	Kandeapi	Mudstone
KA05-18	RC158260	Channel	181,347	9,628,991	882	1	0.14	0.9	14	60	0.11	1	10	2.5	67	Kandeapi	Kandeapi	Hem Mudstone
KA05-19	RC158261	Channel	181,346	9,628,990	882	1	0.88	0.8	34	39	0.13	1	10	2.5	91	Kandeapi	Kandeapi	Hem Mudstone
KA05-20	RC158262	Channel	181,345	9,628,990	882	1	0.23	0.25	30	40	0.44	1	8	2.5	68	Kandeapi	Kandeapi	Hem Mudstone
KA07-03	RC158282	Channel	181,223	9,629,159	905	1	0.19	0.25	8	91	1.12	1	9	2.5	69	Kandeapi	Kandeapi	Saprolite

Survey_Tag	Sample_Id	Sample Type	Easting	Northing	Elevation	Interval	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mg %	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Prospect	Domain	Litho	Date_Lab_Reported
KA07-04	RC158283	Channel	181,223	9,629,160	905	1	0.46	0.25	9	30	0.08	1	2.5	2.5	61	Kandeapi	Kandeapi	Basalt	08-Mar-19
KA07-05	RC158284	Channel	181,224	9,629,161	905	1	0.44	0.25	3	51	0.33	1	6	2.5	68	Kandeapi	Kandeapi	Basalt	08-Mar-19
KA08-06	RC158294	Channel	181,332	9,628,894	820	1	9.28	6	20	35	0.24	1	11	5	71	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-08	RC158296	Channel	181,330	9,628,893	820	1	2.94	0.6	39	81	0.99	1	18	2.5	67	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-10	RC158298	Channel	181,328	9,628,892	820	1	0.27	0.7	33	72	0.22	1	16	2.5	75	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-11	RC158299	Channel	181,328	9,628,893	820	1	0.53	1.1	17	72	0.16	1	11	2.5	95	Kandeapi	Kandeapi	Mudstone	08-Mar-19
KA08-12	RC158300	Channel	181,327	9,628,894	820	1	0.94	0.5	11	38	0.12	1	7	2.5	70	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-13	RC158301	Channel	181,326	9,628,895	820	1	1.04	0.7	85	21	0.18	1	8	2.5	75	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-14	RC158302	Channel	181,326	9,628,895	820	1	0.25	0.25	33	11	0.17	1	8	2.5	68	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-15	RC158303	Channel	181,326	9,628,896	820	1	0.36	0.25	14	11	0.1	1	6	2.5	72	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-16	RC158305	Channel	181,327	9,628,897	819	1	0.16	0.25	7	32	0.29	1	14	2.5	63	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-17	RC158306	Channel	181,326	9,628,897	819	1	0.15	0.25	9	35	0.17	1	11	2.5	60	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-18	RC158307	Channel	181,325	9,628,898	819	1	0.17	0.25	6	52	0.27	1	8	2.5	69	Kandeapi	Kandeapi	Siltstone	08-Mar-19
KA08-19	RC158308	Channel	181,324	9,628,898	820	1	0.29	0.5	7	3	0.26	1	5	2.5	74	Kandeapi	Kandeapi	Qtz Vein Breccia	08-Mar-19
KA08-20	RC158309	Channel	181,323	9,628,899	820	1	0.25	0.25	19	20	0.84	1	6	2.5	63	Kandeapi	Kandeapi	Qtz Vein Breccia	08-Mar-19
KA09-02	RC158311	Channel	181,326	9,628,899	802	1	0.92	0.25	12	12	1.1	1	19	2.5	62	Kandeapi	Kandeapi	Qtz Vein Breccia	08-Mar-19
KA09-06	RC158315	Channel	181,324	9,628,902	802	1	0.33	0.25	10	37	0.53	1	7	2.5	48	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-07	RC158316	Channel	181,323	9,628,902	802	1	4.07	0.6	12	41	0.73	1	6	2.5	59	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-10	RC158320	Channel	181,321	9,628,902	802	1	0.1	0.25	8	23	1.01	1	6	2.5	66	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-11	RC158321	Channel	181,320	9,628,903	803	1	1.77	0.25	12	17	0.79	1	7	2.5	65	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-13	RC158323	Channel	181,319	9,628,905	804	1	0.63	0.25	8	10	1.2	1	6	2.5	69	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-15	RC158325	Channel	181,317	9,628,905	805	1	1.03	0.6	12	55	0.59	1	10	2.5	73	Kandeapi	Kandeapi	Hematite Mudstone	08-Mar-19
KA09-16	RC158326	Channel	181,316	9,628,905	806	1	2.01	1	14	85	0.1	1	22	6	76	Kandeapi	Kandeapi	Hematite Mudstone	08-Mar-19
KA09-17	RC158327	Channel	181,316	9,628,906	807	1	1.43	0.25	12	125	0.09	1	8	6	38	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-18	RC158329	Channel	181,315	9,628,905	807	1	0.99	0.25	10	112	0.14	1	11	6	53	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-19	RC158330	Channel	181,315	9,628,904	807	1	0.52	0.8	8	160	0.07	1	17	7	54	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-20	RC158331	Channel	181,314	9,628,904	808	1	3.48	1.1	10	10	0.11	1	15	2.5	88	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KA09-21	RC158332	Channel	181,313	9,628,904	808	1	2.75	0.9	21	21	0.07	1	11	2.5	71	Kandeapi	Kandeapi	Hematite Siltstone	08-Mar-19
KAG_01	RC157900	Grab	181,362	9,628,799	943	NA	2.31	1.2	10	79	0.01	1	550	25	16	Kandeapi	Kandeapi	Quart Vein Breccia	14-Feb-19
KAG_02	RC157901	Grab	181,367	9,628,695	935	NA	0.86	0.25	3	39	0.03	1	2.5	2.5	29	Kandeapi	Kandeapi	Quart Vein Breccia	14-Feb-19
F_01	RC157573	Grab	180,400	9,627,026	1,450	NA	0.75	0.25	6	3	0.01	1	39	2.5	0	Puncak Selatan	Puncak Selatan	Quart Vein	11-Feb-19
F_02	RC157574	Grab	180,400	9,627,031	1,451	NA	6.49	0.9	9	6	0.005	1	147	2.5	0	Puncak Selatan	Puncak Selatan	Quart Vein	11-Feb-19
F_03	RC157575	Grab	180,400	9,627,039	1,453	NA	1.13	0.25	7	2	0.005	1	152	2.5	5	Puncak Selatan	Puncak Selatan	Quart Vein	11-Feb-19
F_04	RC157576	Grab	180,401	9,627,051	1,456	NA	0.35	0.25	3	1	0.005	1	40	2.5	0	Puncak Selatan	Puncak Selatan	Quart Vein	11-Feb-19
F_05	RC157577	Grab	180,410	9,627,038	1,449	NA	1.21	0.25	12	3	0.005	3	57	2.5	8	Puncak Selatan	Puncak Selatan	Quart Vein	11-Feb-19
PU56_02	RC157188	Channel	180,850	9,628,613	1,160	1	0.12	0.7	7	101	1.28	1	21	2.5	83	Puncak Utara	Puncak Utara	Hem Mudstone	29-Jan-19
PU56_06	RC157192	Channel	180,854	9,628,613	1,159	1	0.83	1.3	19	127	0.25	1	19	2.5	71	Puncak Utara	Puncak Utara	Hem Mudstone	29-Jan-19
PU56_08	RC157194	Channel	180,855	9,628,609	1,161	1	0.79	0.25	13	86	0.61	1	7	7	84	Puncak Utara	Puncak Utara	Siltstone	29-Jan-19
PU56_10	RC157197	Channel	180,856	9,628,608	1,160	1	0.15	0.25	10	72	1.52	1	2.5	2.5	82	Puncak Utara	Puncak Utara	Siltstone	29-Jan-19

Survey_Tag	Sample_Id	Sample Type	Easting	Northing	Elevation	Interval	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mg %	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Prospect	Domain	Litho
PU56_11	RC157198	Channel	180,857	9,628,607	1,160	1	0.1	0.25	7	81	1.78	1	2.5	6	80	Puncak Utara	Puncak Utara	Siltstone
PU56_13	RC157200	Channel	180,859	9,628,607	1,159	1	0.11	0.25	9	126	1.34	1	2.5	6	72	Puncak Utara	Puncak Utara	Siltstone
PU56_15	RC157202	Channel	180,860	9,628,607	1,158	1	0.16	0.25	5	45	1.83	1	2.5	2.5	75	Puncak Utara	Puncak Utara	Siltstone
PU56_16	RC157203	Channel	180,861	9,628,607	1,157	1	0.33	0.25	8	57	1.24	1	2.5	6	81	Puncak Utara	Puncak Utara	Siltstone
PU56_17	RC157204	Channel	180,862	9,628,607	1,156	1	1.29	0.25	10	19	0.36	1	6	2.5	78	Puncak Utara	Puncak Utara	Siltstone
PU56_18	RC157205	Channel	180,863	9,628,607	1,156	1	0.13	0.25	7	80	2.07	1	2.5	2.5	79	Puncak Utara	Puncak Utara	Siltstone
PU56_21	RC157209	Channel	180,865	9,628,607	1,154	1	0.83	0.25	11	64	1.19	1	2.5	2.5	69	Puncak Utara	Puncak Utara	Siltstone
PU56_22	RC157210	Channel	180,866	9,628,606	1,153	1	0.15	0.25	9	51	2.32	1	2.5	2.5	67	Puncak Utara	Puncak Utara	Basalt
PU56_23	RC157211	Channel	180,867	9,628,606	1,153	1	0.78	0.25	5	60	2.92	1	2.5	7	78	Puncak Utara	Puncak Utara	Basalt
PU56_29	RC157217	Channel	180,871	9,628,602	1,151	1	0.14	0.25	16	77	3.14	1	6	2.5	79	Puncak Utara	Puncak Utara	Basalt
PU57_07	RC157237	Channel	180,946	9,628,578	1,131	1	9.38	2.6	16	164	0.44	1	9	14	82	Puncak Utara	Puncak Utara	Basalt
PU57_13	RC157243	Channel	180,951	9,628,580	1,130	1	0.1	0.25	9	54	1.45	1	2.5	2.5	100	Puncak Utara	Puncak Utara	Basalt
PU57_27	RC157258	Channel	180,965	9,628,584	1,128	1	0.1	0.25	6	59	1.72	1	2.5	2.5	98	Puncak Utara	Puncak Utara	Basalt
PU57_32	RC157264	Channel	180,969	9,628,585	1,127	1	0.12	1.73	50	34	1.8	1	14	2.5	135	Puncak Utara	Puncak Utara	Hem Mudstone
PU57_33	RC157265	Channel	180,970	9,628,585	1,127	1	0.49	2.03	76	244	0.39	1	12	2.5	175	Puncak Utara	Puncak Utara	Hem Mudstone
PU58_02	RC157267	Channel	180,984	9,628,586	1,125	1	0.13	1.72	37	179	1.03	1	17	2.5	142	Puncak Utara	Puncak Utara	Mudstone
PU58_03	RC157268	Channel	180,985	9,628,586	1,125	1	0.1	2.42	46	200	0.77	1	28	7	230	Puncak Utara	Puncak Utara	Mudstone
PU58_04	RC157269	Channel	180,986	9,628,586	1,125	1	0.1	2.35	32	187	0.64	1	18	2.5	230	Puncak Utara	Puncak Utara	Alluvium

Competent Persons Statement

The information in this announcement that relates to the Exploration results and Ore Reserves of Nusantara Resources is summarised from publicly available reports as released to the ASX. The results are duly referenced in the text of this report and the source documents noted above.

Exploration Results

The information in this report which relates to Exploration Results is based on, and fairly represents, information compiled by Mr Colin McMillan, (BSc) for Nusantara Resources. Mr McMillan is an employee of Nusantara Resources and is a Member of the Australian Institute of Mining and Metallurgy (AusIMM No: 109791).

Mr McMillan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

New Information or Data

Nusantara Resources confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

**For more
information
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Nusantara Resources



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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

NUSANTARA RESOURCES LIMITED

ABN

69 150 791 290

Quarter ended ("current quarter")

31 MARCH 2019

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (12 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(860)	(860)
(b) development	-	-
(c) production	-	-
(d) staff costs	(157)	(157)
(e) administration and corporate costs	(294)	(294)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	16	16
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,295)	(1,295)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(2)	(2)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (12 months) \$US'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2)	(2)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	2,275	2,275
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(30)	(30)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	2,245	2,245

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,364	6,364
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,295)	(1,295)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,245	2,245
4.5	Effect of movement in exchange rates on cash held	24	24
4.6	Cash and cash equivalents at end of period	7,337	7,337

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1 Bank balances	7,337	4,247
5.2 Call deposits	-	2,117
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,337	7,337

6. Payments to directors of the entity and their associates	Current quarter \$US'000
6.1 Aggregate amount of payments to these parties included in item 1.2	129
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Director's fees and salaries.

7. Payments to related entities of the entity and their associates	Current quarter \$US'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$US'000
9.1 Exploration and evaluation	(1,500)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(225)
9.5 Administration and corporate costs	(430)
9.6 Other	-
9.7 Total estimated cash outflows	(2,155)

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:

(Director/Company secretary)

Date:29 April 2019.....

Print name: ...DEREK HUMPHRY.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.