

20 February 2018

## **APPOINTMENT OF CHIEF FINANCIAL OFFICER**

Nusantara has appointed Derek Humphry as Chief Financial Officer.

Derek brings a wealth of experience with financial management of resources companies during feasibility studies, financing and development of mines. Derek will take over the Chief Financial Officer role from Craig Smyth who will transition back to his role as Chief Executive Officer of Lion Selection Group Limited.

"I'm delighted Derek is joining the Nusantara team. Derek will further strengthen the management team as Nusantara navigates the financing and development of the Awak Mas Gold Project". Nusantara Managing Director Mr Mike Spreadborough said. "I would like to thank Craig for the significant contribution he has made over the last year, in particular with the Nusantara IPO."

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## About Nusantara Resources

Nusantara is an ASX-listed gold development company with its flagship project comprising the 1.93 million ounce Awak Mas Gold Project located in Sulawesi, Indonesia. Discovered in 1988, the Project has over 130 km of drilling completed in over 1,050 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 Whole-of-Ore CIL leach. 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 support 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 140km<sup>2</sup> CoW.

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

LinkedIn: <https://au.linkedin.com/company/nusantararesources>

### For more information regarding this release, please contact:

**Mike Spreadborough**

Managing Director / Chief Executive Officer

Nusantara Resources Limited

M: +61 (0)419 329 687

E: [info@nusantararesources.com](mailto:info@nusantararesources.com)**Phil Retter**

Investor Relations

NWR Communications

M: +61 (0)407 440 882

E: [phil@nwrcommunications.com.au](mailto:phil@nwrcommunications.com.au)