



Asia-Pacific Gold Focus Fast track to gold production and growth

Awak Mas - 1.74 Moz Mineral Resource

Investor Presentation – 17 October 2017

Reference should be made to Disclaimer and Competent Persons Statement at the end of the Presentation

Nusantara's vision is to grow into a significant Asia-Pacific gold producer

The 100%-owned Awak Mas Gold Project in Indonesia is our first development project with production targeted in early 2020

Awak Mas Gold Project

- ✓ **1.74 Moz Au Mineral Resource**
- ✓ **100% owned**
- ✓ **Established infrastructure**
- ✓ **Fast track, low cost and long life operation**
- ✓ **Resource expansion drilling and DFS underway**
- ✓ **Exploration potential with significant value upside**

Value Unlocked

- ✓ **New geology and resource model**
- ✓ **Low cost grid power**
- ✓ **Whole of Ore CIL**
- ✓ **Improved gold recovery: 90 - 94%**
- ✓ **Project approvals in place**
- ✓ **Support from Zhaojin Mining**
- ✓ **New Board & Management**

Corporate Summary

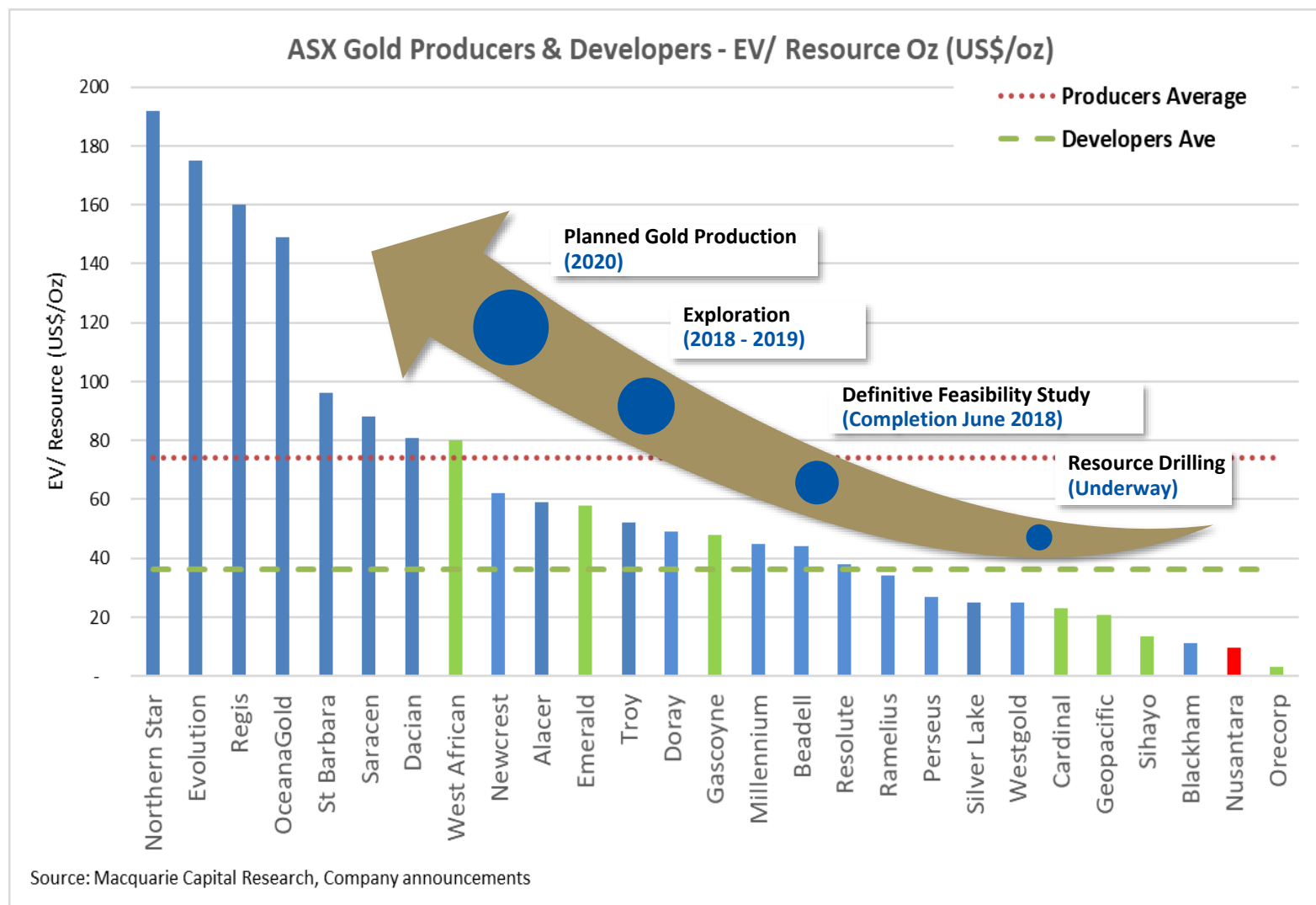
| Capital Structure | Shares (M) | Options (M) |
|---------------------|-------------|-------------|
| Escrowed | 30.6 | |
| Non Escrowed Shares | 66.9 | |
| Total | 97.5 | |
| Employee Options | | 4.9 |
| Loyalty Options | | 32.5 |

| Significant Shareholders | Holding |
|-----------------------------|--------------|
| Lion Selection | 32.2% |
| AustralianSuper | 9.5% |
| Macquarie | 5.1% |
| Jim Nominees Limited | 4.0% |
| Silver Pine Capital Limited | 3.7% |
| Top 10 Shareholders | 66.5% |
| Total Shareholders | ~550 |

- ASX IPO completed August 2017 raising A\$16.2M
- Market Cap: A\$34M¹
- Cash: A\$12M¹
- Enterprise Value: A\$22M
- **Loyalty options:**
 - To be issued November 2017 to eligible shareholders on a 1 for 3 basis
 - Exercise price of 42c (IPO price) in September 2018
- **Zhaojin Mining**
 - Silver Pine Capital Limited
 - Leading gold producer
 - Listed on Stock Exchange of Hong Kong Limited (code HK: 1818)

1. 12 October 2017

Investment Upside – Low EV/oz vs Peers



* Macquarie Capital Research, Company Announcements, Gold Producers & Developers - EV/Resource Oz (US\$/oz) using US\$0.75 exchange rate.

Experienced Board & Management Team



Martin Pyle
Chairman

Professional company director, 30 years experience including geology, equity capital markets and project financing



Craig Smyth
Chief Financial Officer

Commercial/ accounting background, CEO Lion Selection Group. Previously with Coopers & Lybrand, Credit Suisse First Boston (London) and ANZ Investment Bank



Mike Spreadborough
Managing Director

Mining engineer, background includes executive roles in project development and construction, technical evaluation and operations as COO (Sandfire, Ivanhoe), GM Operations (Rio Tinto), GM Mining (Olympic Dam), Manager Mining (Kanowna Belle)



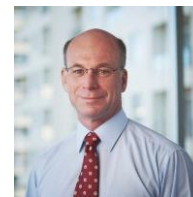
Colin McMillan
General Manager Geology

Geologist, 29 years with Newcrest including discovery phases at Telfer, Ridgeway, Cadia and Gosowong. 6 years in Indonesia



Boyke Abidin
President Director Indonesia

Indonesian National, commerce degree (London). Wide mining / government / social experience in Indonesia with Sihayo, Sumatra Copper & Gold. Engaged with Awak Mas since 2000



Adrian Pratt
General Manager Technical Services

Mining engineer, 30 years experience. Senior roles in project development and technical evaluation including BHP Cannington (Manager Mining during development), Normandy, CRA and Newcrest (Telfer SLC Feasibility Study)

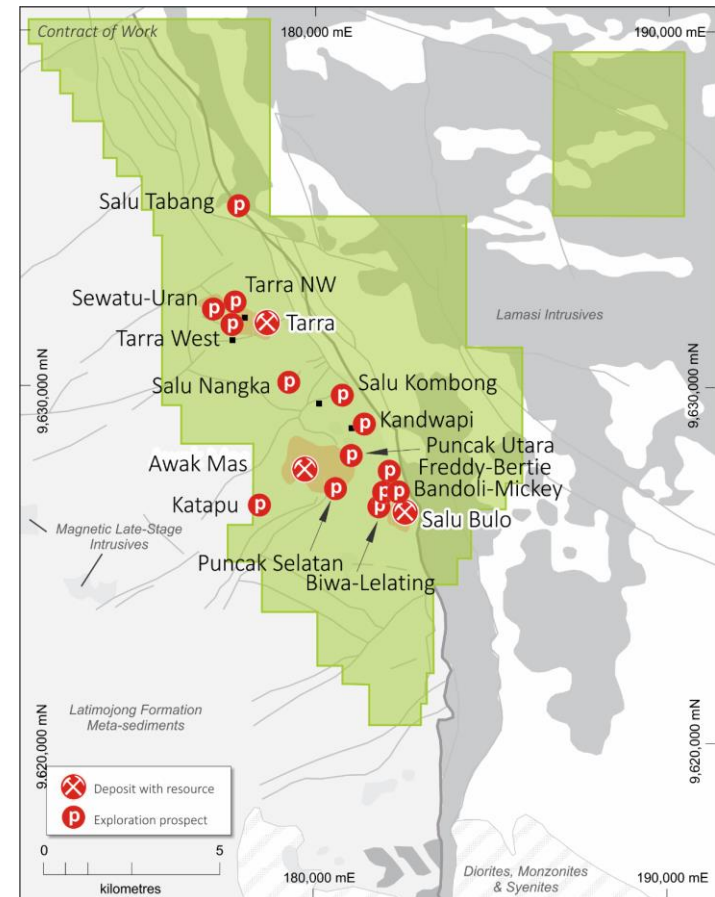


Rob Hogarth
Non-executive Director

Commercial / accounting background, ex KPMG head Jakarta

Awak Mas Gold Project

- **1.74 Moz gold resource with potential to significantly increase¹**
- Multiple development studies, +124 km of drilling in +1,000 holes (~ US\$30M historical spend)
- 2016 PFS - 10 year operation at 100,000 oz/yr with competitive margins²
- Low operating costs: power, strip ratio, simple metallurgy, labour
- Contract of Work (CoW) Construction Phase and environmental approvals secured
- DFS underway - completion mid-2018
- **Targeted gold production in early 2020**



1. Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.
2. One Asia Resources (oneasiareources.com): Quarterly Report, 22 April 2016 for details of 2016 PFS. PFS outcomes subject to review in proposed Nusantara's DFS based on updated Mineral Resource per Nusantara's IPO Prospectus dated 15 June 2017.

Mineral Resource is 1.74 Moz

| | Constraining Pit Shell | | | | | | | | | | | |
|---------------|------------------------|----------|------|-----------|----------|------|-----------|----------|------|-----------|----------|------|
| Awak Mas | US\$1,800 | | | US\$1,600 | | | US\$1,400 | | | US\$1,200 | | |
| Cut-off Grade | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz |
| 0.3g/t Au | 55.7 | 1.08 | 1.93 | 49.1 | 1.12 | 1.77 | 45.2 | 1.14 | 1.66 | 27.2 | 1.13 | 0.99 |
| 0.5g/t Au | 41.2 | 1.32 | 1.75 | 37.2 | 1.35 | 1.62 | 34.7 | 1.37 | 1.53 | 21.0 | 1.35 | 0.91 |
| 0.9g/t Au | 24.0 | 1.78 | 1.37 | 22.4 | 1.80 | 1.30 | 21.2 | 1.81 | 1.24 | 12.8 | 1.78 | 0.73 |
| Salu Bulu | | | | | | | | | | | | |
| Cut-off Grade | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz |
| 0.3g/t Au | 1.5 | 2.50 | 0.12 | 1.4 | 2.52 | 0.12 | 1.4 | 2.53 | 0.11 | 1.2 | 2.55 | 0.10 |
| 0.5g/t Au | 1.5 | 2.50 | 0.12 | 1.4 | 2.52 | 0.12 | 1.4 | 2.53 | 0.11 | 1.2 | 2.55 | 0.10 |
| 0.9g/t Au | 1.5 | 2.51 | 0.12 | 1.4 | 2.53 | 0.12 | 1.4 | 2.54 | 0.11 | 1.2 | 2.57 | 0.10 |
| Tarra | | | | | | | | | | | | |
| Cut-off Grade | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz |
| 0.3g/t Au | 4.1 | 1.12 | 0.15 | 3.6 | 1.14 | 0.13 | 2.7 | 1.19 | 0.10 | 2.4 | 1.21 | 0.09 |
| 0.5g/t Au | 3.4 | 1.27 | 0.14 | 3.0 | 1.29 | 0.13 | 2.3 | 1.34 | 0.10 | 2.1 | 1.36 | 0.09 |
| 0.9g/t Au | 2.0 | 1.66 | 0.11 | 1.9 | 1.66 | 0.10 | 1.5 | 1.70 | 0.08 | 1.3 | 1.72 | 0.07 |
| Project Total | | | | | | | | | | | | |
| Cut-off Grade | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz | Mt | Au (g/t) | Moz |
| 0.3g/t Au | 61.4 | 1.11 | 2.20 | 54.2 | 1.16 | 2.02 | 49.3 | 1.19 | 1.88 | 30.9 | 1.19 | 1.18 |
| 0.5g/t Au | 46.2 | 1.35 | 2.01 | 41.7 | 1.39 | 1.86 | 38.4 | 1.41 | 1.74 | 24.3 | 1.41 | 1.10 |
| 0.9g/t Au | 27.6 | 1.81 | 1.61 | 25.7 | 1.83 | 1.51 | 24.1 | 1.85 | 1.43 | 15.3 | 1.84 | 0.91 |

Note:

- All Mineral Resources are completed in accordance with the 2012 JORC Code.
- The 2017 Mineral Resource is reported at a cut-off grade of 0.5 g/t Au and constrained within US\$1,400 per ounce optimised pit shells.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.

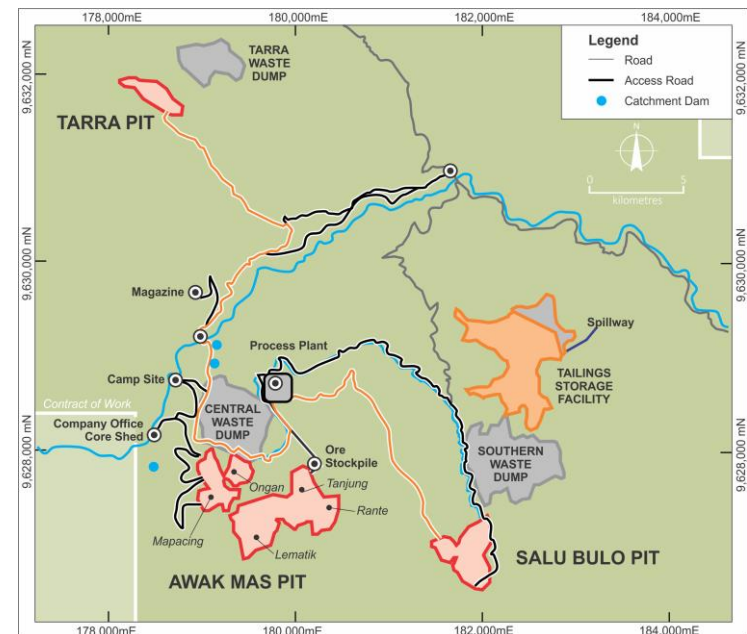
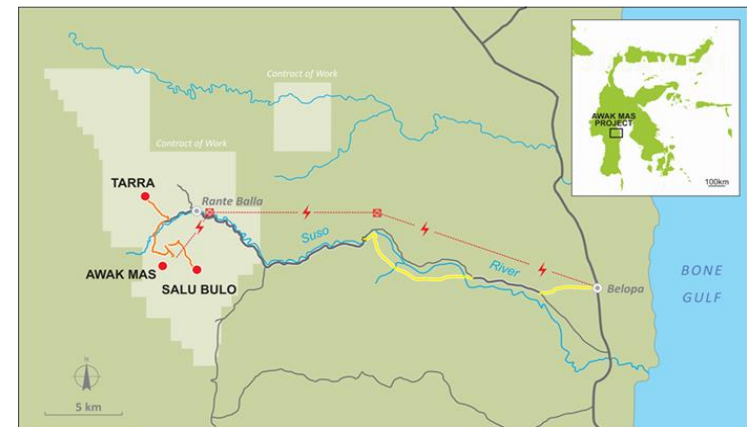
Project Development Ready

Approvals In Place

- 7th Generation CoW – allows 100% foreign ownership
- CoW - 14,000 ha in non-forestry land
- **3 year 'Construction Phase' awarded in June 2017**
- **Environment Permit awarded - April 2017**

Infrastructure Ready

- **Low cost grid power: confirmed in August 2017**
- Established ports: Palopo and Belopa
- Daily flights to Palopo from Makassar
- Road: 40 km by paved and unpaved roads from Belopa



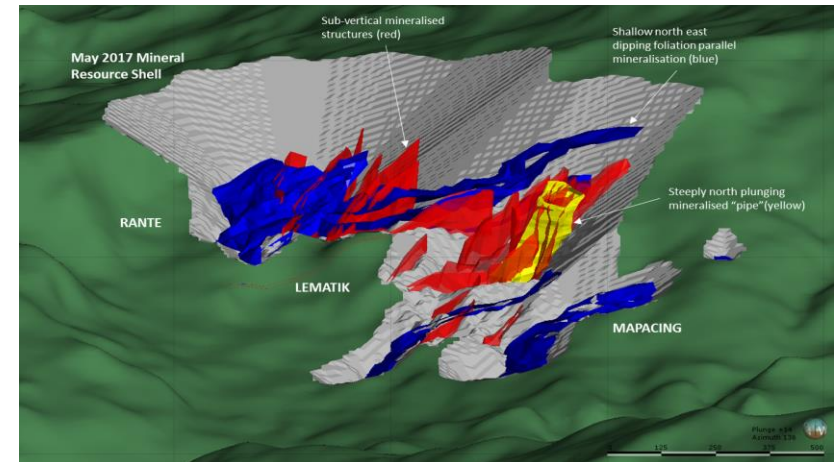
Technical Advantage

Mining^{1,2}

- **Throughput: 2 - 3 Mtpa**
- **Project strip ratio: ~3.5:1**
- Diluted resource grade: 1.41 g/t Au
- Multiple ore sources
- Early production potential from Salu Bulu, resource grade 2.53 g/t Au

Milling

- Conventional metallurgy
- **Whole of Ore CIL**
- **High recovery: 90 - 94%**
- Final grind size: P80 of 75 μm
- Good water availability on site

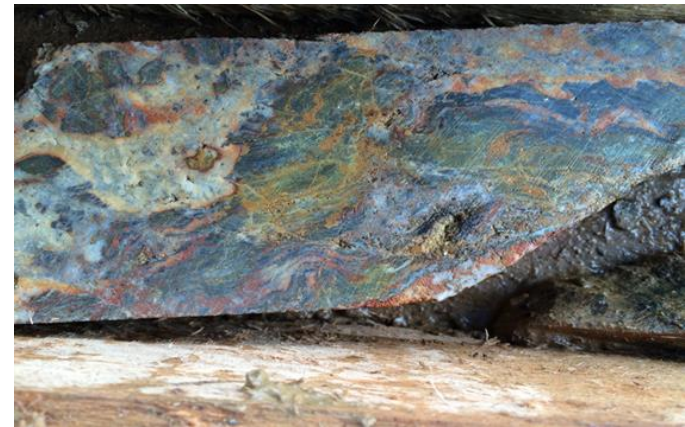


1. Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.
2. One Asia Resources (oneasiareources.com): Quarterly Report, 22 April 2016 for details of 2016 PFS. PFS outcomes subject to review in proposed Nusantara's DFS based on updated Mineral Resource per Nusantara's IPO Prospectus dated 15 June 2017.

Fast Track, Low Cost, Long Life

Low Cost, Long Life¹

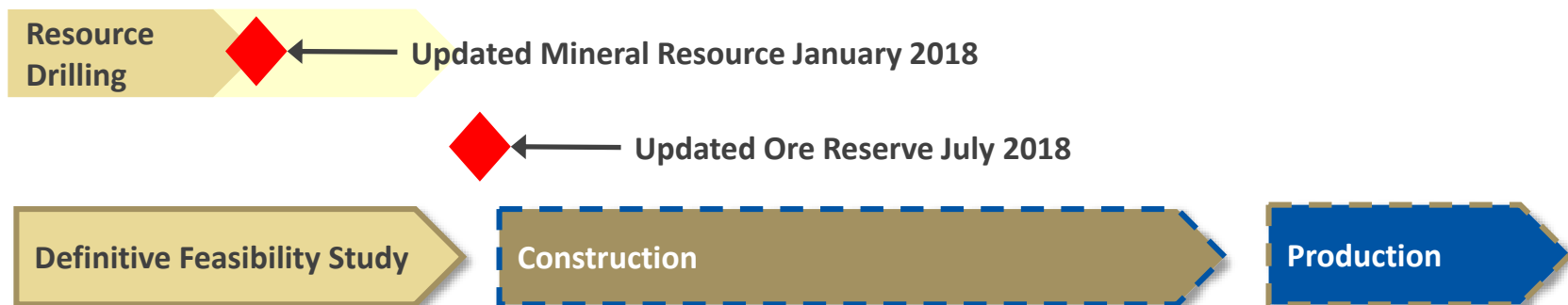
- **Production: 90 – 100,000 oz/annum**
- Mine life: >10 years
- **AISC: US\$500 - \$700/oz**
- Capex: US\$150 – \$175 million



HG mineralisation (Lematik), AMD222 - 155.8 metres downhole **44.5 g/t Au**

Fast Track Development

| 2017 | 2018 | | 2019 | | 2020 | |
|------|------|----|------|----|------|----|
| H2 | H1 | H2 | H1 | H2 | H1 | H2 |

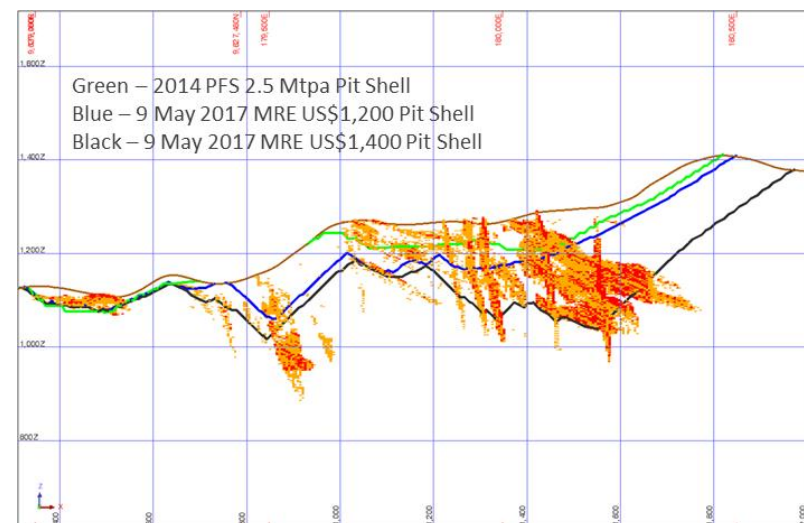
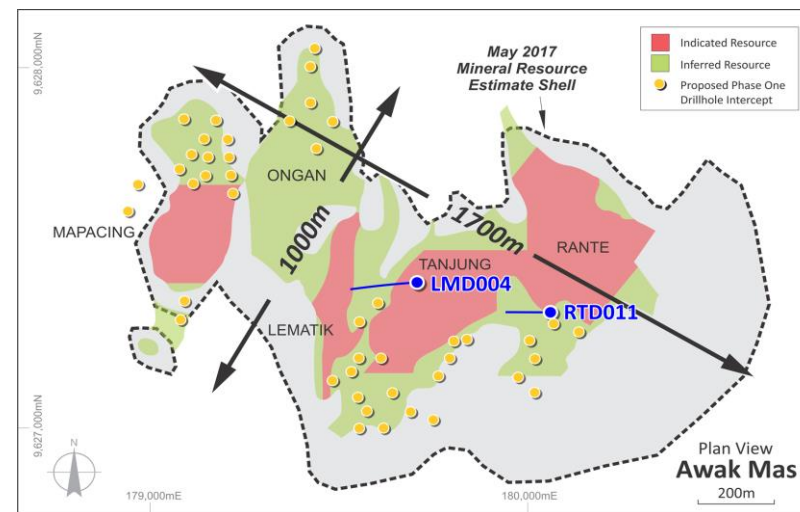


1. One Asia Resources (oneasiareources.com): Quarterly Report, 22 April 2016 for details of 2016 PFS. PFS outcomes subject to review in proposed Nusantara's DFS based on updated Mineral Resource per Nusantara's IPO Prospectus dated 15 June 2017.

Resource Upside Potential¹

- **Resource expansion drilling in progress with resource target increase of 0.3 - 0.5 Moz**
- Focus on unclassified and Inferred mineralisation within or adjacent to US\$1,400/oz resource shell
- Phase 1 drilling program of ~8,000m – 35% complete – Awak Mas, Salu Bulu, & Tarra deposits
- **Focus on known mineralisation areas within open pitable depths**
- **Potential to increase resource given mineralisation within and adjacent to US\$1400/oz shell**

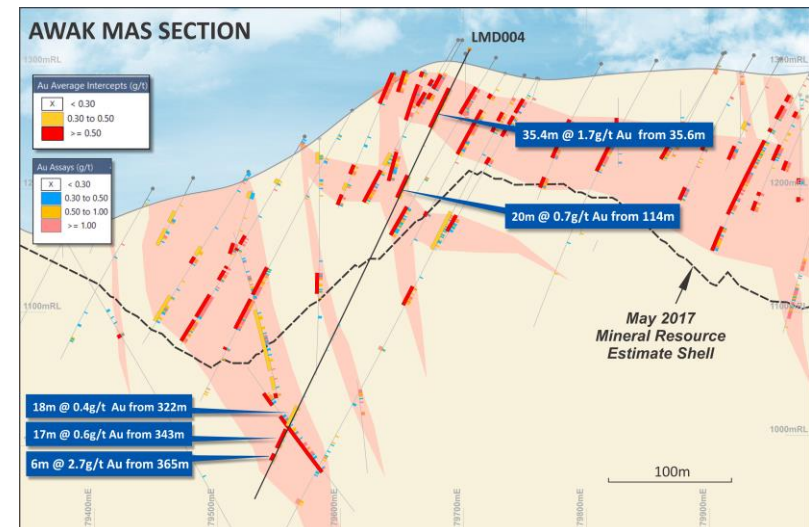
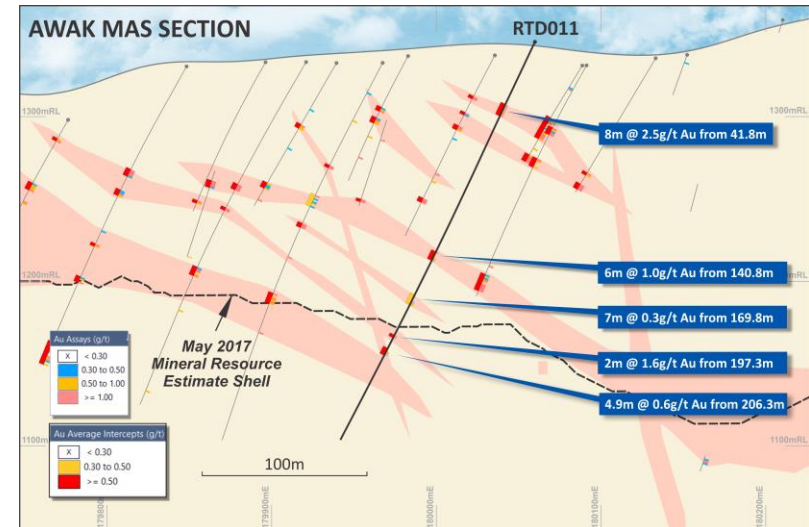
Target: 7 Mt to 10 Mt at an estimated grade between 1.3 g/t Au to 1.5 g/t Au.



1. Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.

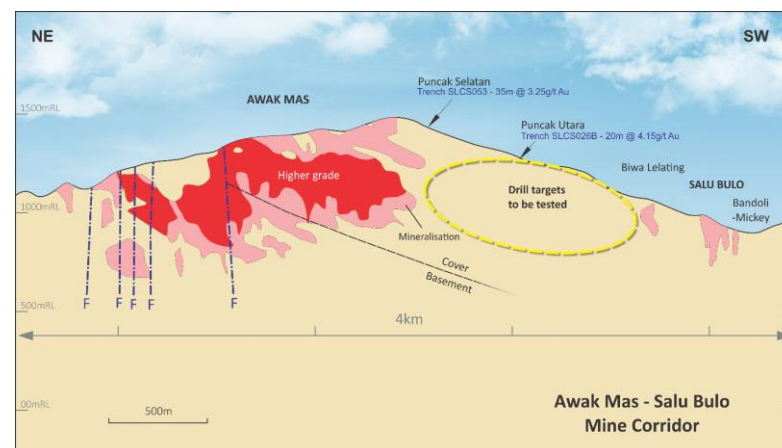
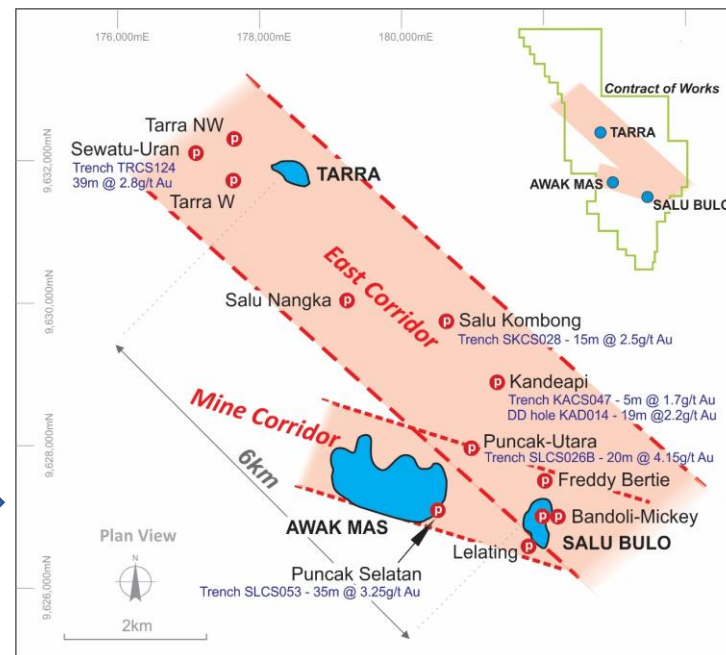
Drilling Results Confirm Model

- **Drilling results are confirming grades and resource model**
- **RTD011:**
 - 8 m @ 2.5 g/t Au from 41.8 m
 - 6 m @ 1.0 g/t Au from 140.8 m
 - 7m @ 0.3g/t Au from 169.8m
 - 2 m @ 1.6 g/t Au from 197.3 m
 - 4.9m @ 0.6g/t Au from 206.3m
- **LMD004:**
 - 35.4 m @ 1.7 g/t Au from 35.6 m
 - 6 m @ 2.7 g/t Au from 365 m
- **Results show mineralisation extensions beyond previously defined domains**
- Updated Mineral Resource to be released in January 2018



Impressive Exploration Potential¹

- 16 regional high-grade trench and drill intercepts require follow up
- **Aspirational exploration goal: >3 Moz gold field**
- **Two corridor focus:**
 - East Corridor – Salu Bulo to Tarra – ‘walk-up’ targets at Kandeapi and Salu Kombong
 - Mine Corridor - Awak Mas to Salu Bulo - closest to planned processing plant
- Greenfields exploration on large unexplored areas in the Northern and Southern parts of CoW



1. Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.

Nusantara's vision is to grow into a significant Asia-Pacific gold producer

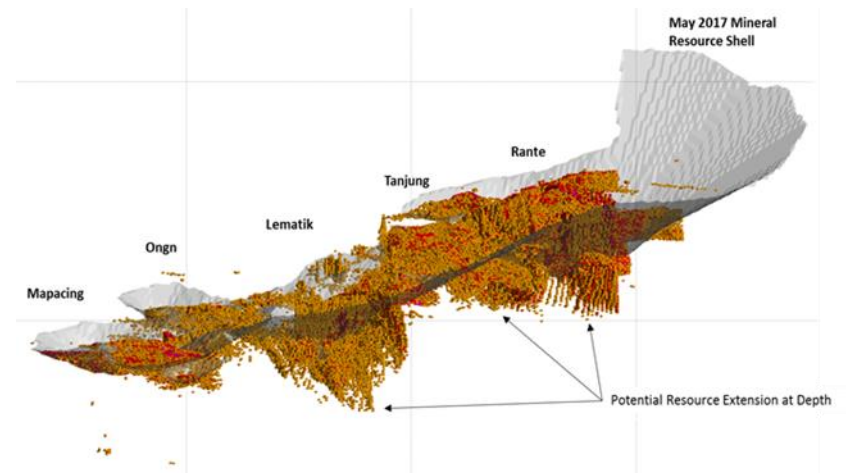
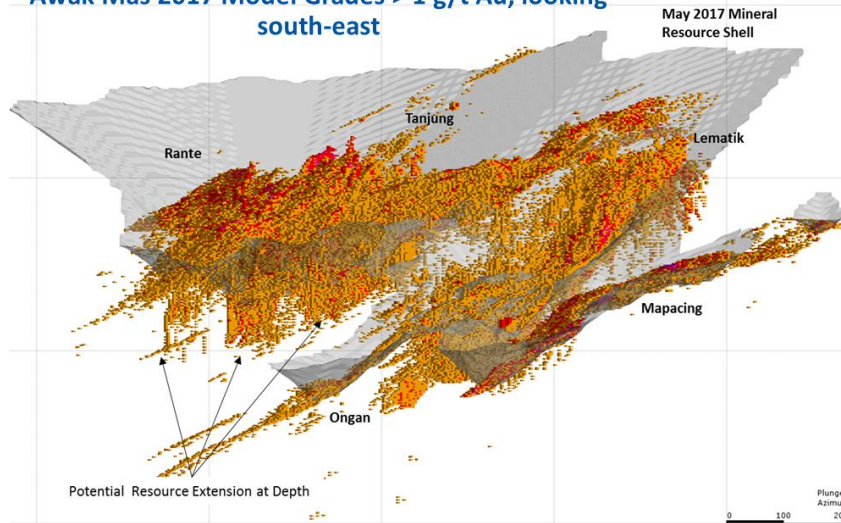
The 100%-owned Awak Mas Gold Project in Indonesia is our first development project with production targeted in early 2020

- ✓ **1.74 Moz gold Mineral Resource**
- ✓ Fast track, low cost and long life operation
- ✓ **Experienced Board and Executive team**
- ✓ Support from Zhaojin Mining
- ✓ **Project approvals in place**

- ✓ Low cost grid power and established infrastructure
- ✓ **Whole of Ore Leach,**
- ✓ Gold recovery: 90 -94%
- ✓ **Resource expansion drilling and DFS underway**
- ✓ Impressive exploration potential
- ✓ **Significant value upside**

Appendix

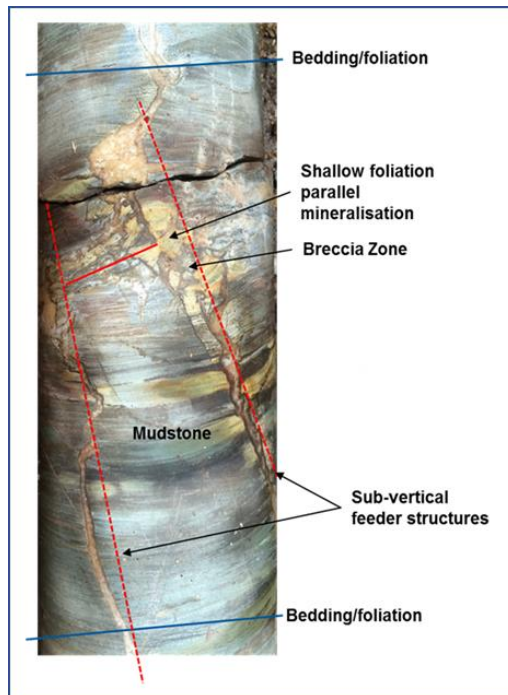
Awak Mas 2017 Model Grades > 1 g/t Au, looking south-east



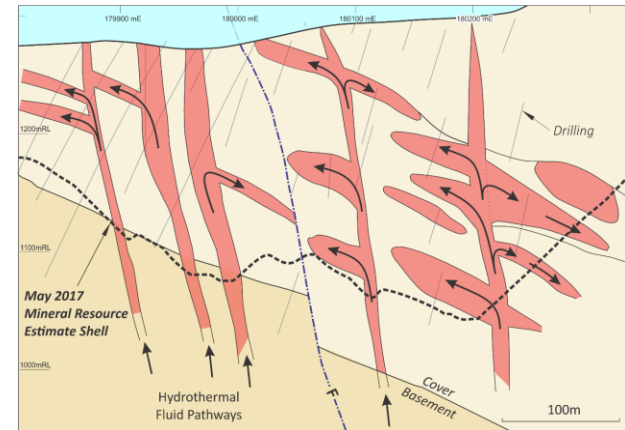
Awak Mas 2017 Model Grades > 1 g/t Au, looking north-east

Emerging Major Goldfield

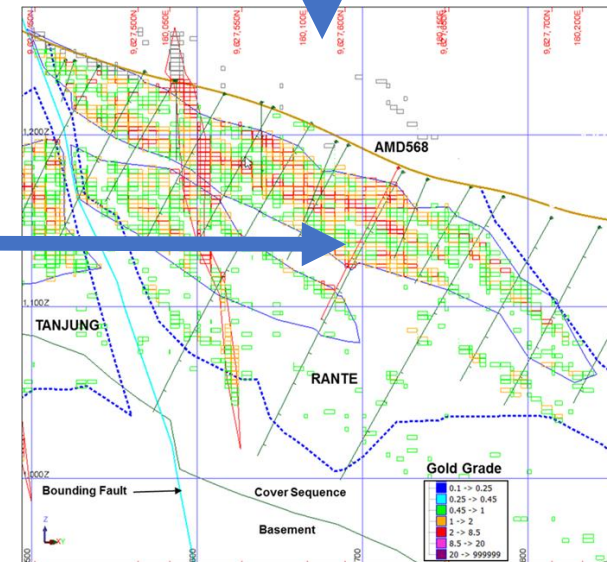
- Depth potential, multiple satellite targets, resource extensions
- Multiphase hydrothermal system
- Shallow dipping conformable mineralisation
- Distinct higher grade feeder structures



AMD568
2.41 g/t Au @ 39.5 m



Awak Mas Simplified Conceptual Model



Awak Mas Cross-section – Rante Domain

Mineral Resource is 1.74 Moz

| | Classification | Tonnes (Mt) | Au Grade (g/t) | Contained Gold (Moz) |
|-----------|------------------|-------------|----------------|----------------------|
| Awak Mas | Measured | - | - | - |
| | Indicated | 25.8 | 1.45 | 1.20 |
| | Inferred | 8.9 | 1.14 | 0.33 |
| | Sub-total | 34.7 | 1.37 | 1.53 |
| Salu Bulu | Measured | - | - | - |
| | Indicated | 0.7 | 2.65 | 0.06 |
| | Inferred | 0.6 | 2.39 | 0.05 |
| | Sub-total | 1.4 | 2.53 | 0.11 |
| Tarra | Measured | - | - | - |
| | Indicated | - | - | - |
| | Inferred | 2.3 | 1.34 | 0.10 |
| | Sub-total | 2.3 | 1.34 | 0.10 |
| Total | Indicated | 26.5 | 1.48 | 1.26 |
| | Inferred | 11.9 | 1.25 | 0.48 |
| | Total | 38.4 | 1.41 | 1.74 |

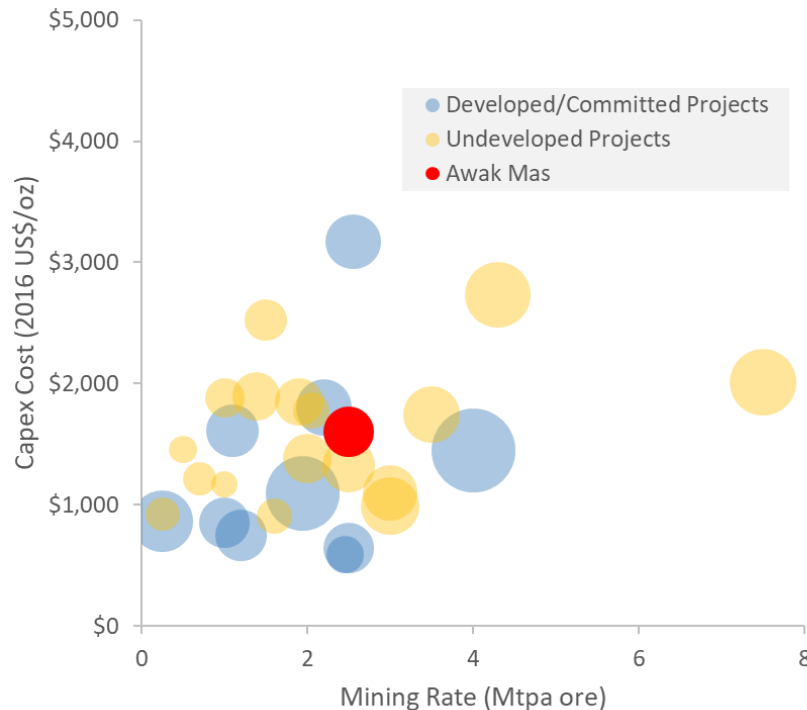
Note:

- All Mineral Resources are completed in accordance with the 2012 JORC Code.
- The 2017 Mineral Resource is reported at a cut-off grade of 0.5 g/t Au and constrained within US\$1,400 per ounce optimised pit shells.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- Nusantara's IPO Prospectus dated 15 June 2017 as lodged on ASX on 1 August 2017 for further information on the Company's Mineral Resource and Exploration Target.

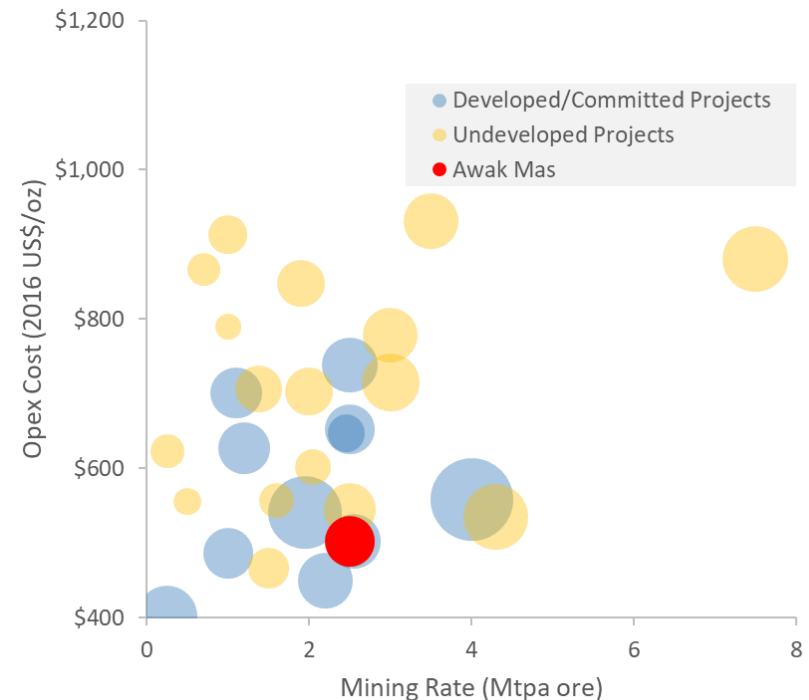
Competitive Against Peers

- Awak Mas is planned to be low cost: low strip ratio, coarse grind, grid power, conventional mining and processing

Cash Operating Cost



Unit Capital Cost



* Analysis based on 29 > 1 Moz open pit gold projects with an economic study published in the last 5 years. MinEx Consulting © May 2017.

Our Values Drive Our Success



Caring

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



Integrity

We set high standards of ethics (doing what is right), honouring our commitments, and seeking relationships that are mutually beneficial.



Teamwork

We know that we are stronger when we collaborate, we value the views of others, we all strive to reach our potential and embrace diversity.



Accountability

We take responsibility, doing what we say we will do, and are measured on the outcomes of our decisions and actions.



Excellence

We strive to achieve superior outcomes by focusing on action, continual improvement, and challenge the way we do things.

Government & Community Support

- Provincial & Regency Governments engaged and supportive
- Awak Mas is a regionally significant development providing employment and business opportunities
- Stakeholder Engagement Team in place enhancing existing community support and programs
- Local community programs making a difference - many already employed on site
- Land compensation program scoped to facilitate project development



Project History

| | |
|------------------|---|
| 1987 | 4 th Generation Contract of Work granted to PT Masmindu Eka Sakti |
| 1991 | Detailed mapping, soil sampling and trenching to define the extent of the Awak Mas system |
| 1991-1993 | Battle Mountain Gold Joint Venture exploration – 77 drill holes (8,300m) and initial resource studies |
| 1994-1997 | Lone Star/JCI exploration – 713 drill holes (86,500m) |
| 1997 | Feasibility study completed by Minproc on a 3.0Mtpa production scenario using a US\$380/oz gold price |
| 1998 | PFS completed by Minproc on a 1.5Mtpa production scenario using a US\$340/oz gold price |
| 1998 | Project combined and reissued as a 7 th Generation Contract of Work to PT Masmindu Dwi Area |
| 1999 | Pacific Placer Joint Venture exploration – 45 drill holes (4,518m) in prospect area Tarra and Salu Bulu |
| 2005 | Vista Gold acquires 100% of the Contract of Work |
| 2006 | Vista Gold exploration – 13 drill holes (2,576m) |
| 2008 | Preliminary economic assessment by Tetra Tech to prepare NI 43-101 Resource |
| 2009 | One Asia Joint Venture agreement with Vista Gold - option to earn 60% from Vista by spending \$3M over 2.5 years from January 2010 plus \$2M shares |
| 2011 | One Asia negotiated a new option to earn additional 20% in Awak Mas which is earned after drilling 5,000m at Salu Bulu and maiden Resource |
| 2012 | One Asia completes PFS |
| 2013 | One Asia acquisition of 100% of project subject to a royalty |
| 2015 | One Asia updates PFS utilising smaller scale and incorporating Salu Bulu and Tarra. Maiden Resource for Tarra |
| 2016 | Update of PFS reflecting improved industry costs |

Disclaimer

Nature of Document: This presentation has been prepared and issued by Nusantara Resources Limited (Company) to provide general information about the Company. The information in this document is in summary form and should not be relied upon as a complete and accurate representation of any matters that a reader should consider in evaluating the Company. While management has taken every effort to ensure the accuracy of the material in the presentation, neither the Company nor its advisers has verified the accuracy or completeness of the information, or any statements and opinions contained in this presentation.

Not an offer: This presentation and its contents are not an invitation, offer, solicitation or recommendation with respect to the purchase or sale of any securities in any jurisdiction and must not be distributed, transmitted, or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction. This presentation is not a prospectus or any other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law.

Not financial product advice: Neither the Company nor any of its related bodies corporate is licensed to provide financial product advice in respect of the Company's securities or any other financial products. You should not act and refrain from acting in reliance on this presentation material. Nothing contained in this presentation constitutes investment, legal, tax or other advice. This presentation does not take into account the individual investment objectives, financial situation and particular needs of Company shareholders. Before making a decision to invest in the Company at any time, you should conduct, with the assistance of your broker or other financial or professional adviser, your own investigation in light of your particular investment needs, objectives and financial circumstances and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of information, statements and opinions contained in this presentation and elsewhere before making any investment decision.

Forward looking statements: This presentation contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. It is recognized that it is common practice for a company to comment on and discuss its exploration in terms of target size and type. All statements contained in this presentation by the Company which refer to the potential quantity and grade of the target is accompanied by a detailed explanation of the basis for the statement. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions of beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any effort or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

Competent Persons Statement

The information in this presentation that relates to the exploration results and Mineral Resources of Nusantara Resources is summarised from publicly available reports as released to the ASX of the respective companies. The results are duly referenced in the text of this report and the source documents noted above. All stated Mineral Resources have been prepared in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code 2012).

Exploration and Resource Targets

Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature. While Nusantara Resources may report additional Mineral Resources for the Awak Mas Gold Project, there has been insufficient exploration to date to estimate any additional mineral resources to the current Mineral Resources inventory. It is uncertain if further exploration will result in the delineation of additional Mineral Resources.

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". Mr McMillan consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Metallurgy

The information in this report that relates to metallurgy and metallurgical test work and findings for Awak Mas Gold Project is based, and on fairly represents information compiled by Mr John Fleay, Manager Metallurgy, FAusIMM, for Minnovo Pty Ltd. Mr Fleay is an employee of Minnovo Pty Ltd and is a current Member of the Australian Institute of Mining and Metallurgy (AusIMM No: 320872).

Mr Fleay 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 Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Fleay consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Mineral Resource Estimation for Awak Mas Gold Project is based, and on fairly represents information compiled by Mr Adrian Shepherd, Principal Geologist, (BSc), MAusIMM CP(Geo), for Cube Consulting Pty Ltd. Mr Shepherd is an employee of Cube Consulting Pty Ltd and is a Chartered Professional geologist and a current Member of the Australian Institute of Mining and Metallurgy (AusIMM No: 211818). Mr Shepherd 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 Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Shepherd consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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 that 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 changes from the original market announcement.