

UPCOMING RELEASE OF SECURITIES FROM ESCROW

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

Pursuant to the terms of the initial public offering of Nusantara, the securities listed in the table below were subject to an escrow period of 24 months commencing on 2 August 2017.

Security description	Release date	Number
Ordinary fully paid shares	2 August 2019	25,446,243
Options exercisable at \$0.61, expiring 2 August 2021	2 August 2019	2,802,500
Options exercisable at \$0.42, expiring 2 August 2020	2 August 2019	295,000

Pursuant to ASX Listing Rule 3.10, Nusantara announces that the above listed escrowed securities will be released from escrow on 2 August 2019.

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. Discovered in 1988, the Project has over 135 km of drilling completed in over 1,100 holes.

The Project is 100% owned through a 7th Generation CoW with the Government of Indonesia (GoI). The CoW was secured prior to the current Mining Law and was amended in 2018 by mutual agreement to align with the current law.

PT Masmino Dwi Area (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.

**For more
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