

ASX ANNOUNCEMENT

Date: 10 July 2020

Nusantara Resources Limited

ABN 69 150 791 290

Registered Office:

20 Kings Park Road
West Perth
Western Australia 6005
Ph: +61 (8) 9460 8600

Issued Capital

202,541,158 shares
18,019,052 listed options
22,289,159 unlisted options
6,747,318 unlisted employee
options

Substantial Holders

PT Indika Energy TBK	23%
Lion Selection Group	22%
Australian Super	14%

Nusantara Resources Limited is listed on the Australian Securities Exchange – ticker symbol NUS

Dollar values in this report are United States Dollars unless otherwise stated.

Enquiries regarding this report may be directed to:

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Managing Director
Ph: +62 (0) 811 1310 9191

or

Mr David Waterhouse
Investor Relations
Ph: +61 (0) 407 880 937

This announcement has been authorised by the Board

BOARD CHANGES

In recognition of the successful transition from explorer to developer, the Company's second longest serving director, Mr Boyke Abidin has chosen to relinquish his Nusantara board seat as he focusses his energy on his executive role delivering the Project. Mr Abidin joined the Board on 11 April 2017 before the Company's admission to the ASX and his professional and measured approach combined with his deep understanding of Indonesian Community and Government relations has been a constant source of guidance to the Board to advance the project to this point.

The Company is pleased to advise that Indika representative and financing specialist Mr Kamen Palatov who has been acting as alternate director to Mr Rick Ness has accepted a role as a Non-Executive Director to bolster the Board as it increases the focus on securing project debt. Mr Palatov has been with PT Indika Energy Tbk. (Indika) since 2011, with his latest position as Head of Strategy & Business Development, having previously held the position of Head of Corporate Investment. His previous experiences include McKinsey & Co. in 2006-2010, Bear Stearns in 2005 and The Northern Trust Company in 1998-2004.

He studied at Franklin & Marshall College, Pennsylvania, USA and earned an MBA double degree from HEC School of Management, Paris / The Chinese University of Hong Kong.

He serves as a Director and Chief Portfolio Management Officer for Indika and holds a number of roles with Indika related companies including serving as a Commissioner of PT Petrosea Tbk, PT Tripatra Multi Energi, PT Tripatra Engineering, PT Tripatra Engineers and Constructors, PT Indika Indonesia Resources, PT Interport Mandiri Utama, PT Kariangau Gapura Terminal Energi, PT Jatim Gapura Terminal Energi, PT Indika Multi Niaga, PT Mitra Baruna Nusantara, PT Interport Praba Prasarana, and as Director of PT Cirebon Electric Power, PT Cirebon Energi Prasarana, and Indika Power Investments Pte. Ltd. (Singapore).

Mr Abidins Appendix 3Z and Mr Palatovs latest Appendix 3X is attached.

About Nusantara Resources

Nusantara is an ASX Listed gold development company with its flagship project Awak Mas Gold Project located in South Sulawesi, Indonesia.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	NUSANTARA RESOURCES LIMITED
ABN	69 150 791 290

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kamen Palatov
Date of last notice	14 February 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	10 July 2020
No. of securities held prior to change	Change from Alternate Director to Director
Class	-
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	350,000 fully paid ordinary share

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	-
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	NUSANTARA RESOURCES LIMITED
ABN	69 150 791 290

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	BOYKE ABIDIN
Date of last notice	14 November 2018
Date that director ceased to be director	10 July 2020

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities	
165,235	ordinary fully paid shares
442,000	unlisted options exercisable at \$0.61 expiring 2 August 2021

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
	Nil

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.