

ISR Capital Limited Receives Shareholder Approval For Acquisition of Rare Earth Mine in Madagascar

SINGAPORE, 30 October 2018 – Singapore Exchange (“SGX”) Mainboard-Listed **ISR Capital Limited (“ISR Capital” or the “Company”)** announced today that shareholders have approved its proposal to chart a new chapter of growth via the proposed acquisition of a controlling stake in a rare earth mining concession in Madagascar, Africa.

At an Extraordinary General Meeting (“**EGM**”) this morning, shareholders voted in favour for ISR Capital to acquire a 60%-stake in **Tantalum Holding (Mauritius) Ltd (“THM”) (the “Proposed Acquisition”)**, which holds an exploration licence for the concession via its wholly owned subsidiary, **Tantalum Rare Earth Madagascar S.A.R.L.U. (“TREM”)**.

Shareholders also gave their blessings for ISR Capital to issue 747,257,307 new ordinary shares at an issue price of S\$0.004 a share to satisfy the S\$3.0 million acquisition.

Having secured shareholder approval, ISR Capital will now require the renewal of TREM’s current exploration licence, which in turn requires the signatures of the Minister of Mines and the Prime Minister of Madagascar, before the Proposed Acquisition can be completed. It will later conduct a feasibility study to define the project’s scope, determine initial costs and assess environmental impact.

Commenting on the successful EGM, Mr Chen Tong, Executive Chairman of ISR Capital, said: “We are thankful to shareholders for their vote of confidence in our corporate strategy. The result of today’s EGM marks a significant milestone in our growth and will enable us to chart a new path for the Company. With fresh opportunities ahead of us in this promising industry, we believe our diversification into this promising sector will be able to restore and maximise value for our shareholders.”

Located in Madagascar’s Ampasindava peninsula, the 238-square kilometre concession is one of the only known ionic clay mines with rare earth potential outside the People’s Republic of China, the current world leader in industrial rare earth production. An independent valuation report issued in September 2018 by Behre Dolbear Australia Pty Limited listed the concession’s most likely preferred value as US\$44.5 million (approximately S\$61.4 million).

Rare earth materials possess unique magnetic, luminescent and electrochemical properties and are critical for the production of high-quality permanent magnets found in everything from electric cars and smartphones to wind turbines and satellite communication systems.

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About ISR Capital

Established in June 2001, ISR Capital Limited is in the business of proprietary investments and providing investment advisory services, focusing on the natural resource space, as well as selectively participating in non-resource projects which show compelling growth prospects, by way of either direct or indirect investments. ISR Capital Limited has grown from strength to strength, forging strategic partnerships in Singapore, Asia and the Australasian region. Through strategic alliances with the best, ISR leverages on its strong business network and expertise to achieve collaborative growth.