

**BLUMONT GROUP LTD.**

(Company Registration No. 199302554G)

(Incorporated in the Republic of Singapore)

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**ACQUISITION OF POWERLITE VENTURES LIMITED  
- AMENDMENT TO CONVERTIBLE NOTE DEED**

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The board of directors (the “**Board**”) of Blumont Group Ltd. (博诺有限公司) (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 17 July 2013 and 28 August 2013 (the “**Previous Announcements**”) in relation to, amongst others, the convertible note deed (the “**Deed**”) between Powerlite Ventures Limited (“**PVL**”) and Azarga Resources Limited (“**Azarga**”) dated 22 May 2013. Unless otherwise defined herein, all terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcements.

As disclosed in the Previous Announcements, PVL (a wholly owned subsidiary of the Company) had agreed to make available to Azarga a facility (the “**Azarga Facility**”) for the sum of up to US\$21.0 million (approximately S\$27.7 million) under the Deed. The Company also announced that it will be providing loans to PVL of up to US\$21.0 million (approximately S\$27.7 million) so as to fulfill the obligation of PVL whenever Azarga draws down on the Azarga Facility (the “**Azarga Facility Loans**”).

The Board wishes to update shareholders that PVL and Azarga have entered into an amendment to the Deed dated 27 February 2014 to increase the Azarga Facility by US\$5.0 million (the “Additional US\$5.0 million”) to US\$26.0 million (approximately S\$33.0 million). Each draw down by Azarga under the Azarga Facility shall be for an amount to be mutually agreed between PVL and Azarga. Azarga may draw down on the the Additional US\$5.0 million under the Azarga Facility in 2015 subject to PVL and Azarga mutually agreeing on a draw-down schedule before the end of 2014. The Azarga Facility Loans will also be correspondingly increased to US\$26.0 million (approximately S\$33.0 million). All other provisions of the Deed remain unchanged and in force.

As at the date of this announcement, Azarga has drawn down US\$15.0 million of the Azarga Facility and the Company has provided US\$15.0 million of the Azarga Facility Loans. The Azarga Facility Loans were and will continue to be funded from the internal resources of the Group.

**BY ORDER OF THE BOARD  
BLUMONT GROUP LTD.**

James Hong Gee Ho  
Executive Director  
28 February 2014