

**FOR IMMEDIATE RELEASE**

## **AsiaPhos receives exploration permit for Mine 1 for an increased exploration area**

**SINGAPORE – 13 August 2014 – AsiaPhos Limited (“AsiaPhos”)** and together with its subsidiaries, the “**Group**”), a Singapore-headquartered mineral resources company focused on exploring and mining phosphate with a vertically-integrated business model, today announced that its wholly-owned subsidiary, Mianzhu Norwest, has received an exploration permit for its Cheng Qian Yan mine (“**Mine 1**”) from the Sichuan Land Department (四川省国土资源厅). This permit is for an increased exploration area of approximately 1.54 square kilometres, up from the previous exploration area of 0.55 square kilometres under the old exploration licence.

The term of the rights span a period of two years to 9 April 2016. Following this, AsiaPhos will commence preparation for the application to convert this exploration right for Mine 1 to a mining right.

Said Dr Ong Hian Eng (王显荣博士), Chief Executive Officer of AsiaPhos Limited,

“We are very pleased to have obtained the rights to an expanded exploration area. Our rock output in the last year has been rising and we are now able to explore the expanded area for more phosphate deposit.”

Meanwhile, the Group is awaiting approval from the Sichuan Land Department (四川省国土资源厅) on the renewal of its exploration rights relating to its second mine, the Shi Sun Xi mine, covering an area of 1.28 square kilometers.

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## **About AsiaPhos Limited**

*AsiaPhos Limited was listed on the Catalist Board of the SGX-ST on 7 October 2013, and is the first mineral resources company listed on the SGX-ST which is solely focused on exploring and mining phosphate in the PRC with the ability to manufacture and produce phosphate-based chemical products. To make full use of phosphate, which is a valuable and non-renewable natural resource, AsiaPhos is adopting a vertically-integrated strategy which will comprise the mining of phosphate rocks from its existing mines and the production of phosphate-based chemical products.*

*Led by a management team with more than 10 years of relevant experience in their respective fields, the Group currently owns exploration and mining rights to its two mines and has completed the construction of a P<sub>4</sub> plant in its new Gongxing site. As part of its future plans, the Group intends to construct more processing facilities.*

### **Issued for and on behalf of AsiaPhos Limited by**

#### **August Consulting**

Tel: +65 6733 8873

Karen Ting, [karenting@august.com.sg](mailto:karenting@august.com.sg)

Jeremy Sing, [jeremysing@august.com.sg](mailto:jeremysing@august.com.sg)

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***This Press Release should be read in conjunction, and qualified in its entirety, with the SGX announcement by AsiaPhos dated 13 August 2014.***

*This Press Release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Press Release.*

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*The contact persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Corporate Finance and Mr Low Han Keat, Senior Director, Corporate Finance, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6539 1177.*