RESOURCES PRIMA GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198602949M)

NEWS RELEASE

Resources Prima turns around in 4Q2015 recording a net profit of USD5.8m as compared to a loss of USD3.3m in 4Q2014

- 4Q2015 gross profit surged 463.1% to USD5.5m from USD1.0m in 4Q2014 due to higher sales volume and higher gross margin through better cost management
- FY2015 adjusted EBITDA improved significantly to USD21.0m from USD0.3m in FY2014
- FY2015 net loss primarily due to non-cash and non-recurring expenses such as goodwill written off and cost of arranger shares related to the reverse takeover completed in November 2014
- Competitive edge will be strengthened further with new waste mining rate expected to commence in 1Q2016 which could result in potential cost reduction of between USD2.70 per MT to USD3.40 per MT

Financial Highlights

USD '000	4Q2015 ended 31.03.15	4Q2014 ended 31.03.14	change	FY2015 ended 31.03.15	FY2014 ended 31.03.14	change
Revenue	18,395	16,446	11.9%	86,868	61,690	40.8%
Gross profit	5,535	983	>100%	6,352	2,485	>100%
Gross margin	30.1%	6.0%	24.1ppt	7.3%	4.0%	3.3ppt
Other expenses*	(2,452)	(383)	>100%	(64,070)*	(5,380)	>100%
Profit / (Loss) for the Period/Year	5,830	(3,349)	N.M.	(64,183)	(11,879)	>100%
Adjusted earnings**	5,830	(3,349)	N.M.	(2,650)	(11,879)	(77.7)%
Adjusted EBITDA^	6,604	2,252	>100%	20,994	261	>100%

*Other expenses for FY2015 included non-recurring and non-cash charges such as goodwill written off and cost of arranger shares totalling USD61.5m as a result of the reverse takeover ("**RTO**") completed in November 2014
**Adjusted earnings excluded impact of non-recurring non-cash charges such as goodwill written off and cost of arranger shares
^Adjusted EBITDA refers to operating profit before working capital changes adjusted for RTO related non-cash charges

SINGAPORE – 28 MAY 2015 - Resources Prima Group Limited ("**Resources Prima**" or the "**Company**", and together with its subsidiaries, the "**Group**") (stock code: 5MM), a coal mining company with integrated operations including coal mining facilities in Indonesia, is pleased to report a turnaround in its bottom-line in the fourth quarter ended 31 March 2015 ("**4Q2015**") with a net profit of USD5.8 million as compared to a net loss of USD3.3 million in the same period last year ("**4Q2014**"). The turnaround in 4Q2015 was primarily driven by higher coal sales and better cost management leading to a sharp improvement in gross profit margin.

For the full year ended 31 March 2015 ("**FY2015**"), net loss for the Group rose to USD64.2 million from USD11.9 million a year ago ("**FY2014**") largely due to non-cash and non-recurring expenses such as goodwill written off and cost of arranger shares related to the RTO completed in November 2014. Excluding these non-cash and non-recurring charges, adjusted net loss in FY2015 would have decreased significantly by 77.7% to USD2.7 million from USD11.9 million in FY2014.

Commenting on the results, **Executive Chairman and Chief Executive Officer, Mr. Agus Sugiono said**, "I am pleased to see that our Group has exited FY2015 on a positive note with a strong performance in the final quarter. We have seen good improvement on many fronts in 4Q2015 with higher sales, higher gross profit and gross margin as well as improvement in adjusted EBITDA and bottom line. The strong performance in 4Q2015 reflected our disciplined approach in managing and improving our integrated operations and cost structure in response to the challenging macro environment facing the coal industry."

Revenue for the Group in FY2015 rose 40.8% to USD86.9 million from USD61.7 million in FY2014 due to higher coal sales volume. In FY2015, the volume of coal sales increased by 45.5% to 1.6 million metric tonnes ("**MT**") from 1.1 million MT in FY2014, reflecting the on-going development of the coal mine operations in East Kalimantan, Indonesia and the completion of the all weather road connecting the Group's own mine and jetty. In 4Q2015, Group revenue increased by 11.9% to USD18.4 million from USD16.4 million in 4Q2014 while coal sales volume increased by 20.0% year-on-year to 0.30 million MT.

In 4Q2015, the Group's gross profit surged 463.1% to USD5.5 million from approximately USD1.0 million in 4Q2014. In FY2015, the Group's gross profit jumped 155.6% to USD6.4 million from USD2.5 million in FY2014. The increase in gross profit was due to higher sales volume and better cost management leading to higher gross profit margins for the Group.

In 4Q2015, the Group's gross profit margin improved significantly to 30.1% from 6.0% in 4Q2014. In FY2015, the Group's gross profit margin also improved to 7.3% from 4.0% in FY2014. The gross profit margin for the Group improved due to higher sales quantities coupled with lower cost of goods sold per MT arising from (i) a decrease in waste mining costs due to lower stripping ratio; (ii) reduced heavy equipment rental costs as part of cost reduction programmes; and (iii) lower depreciation and amortization as a result of deferred stripping cost being fully amortized in the previous quarter.

In FY2015, the Group generated cash from operating profit before working capital of USD21.0 million, a significant increase from USD0.3 million in FY2014. The cash generated was used for working capital purposes, primarily for payment to waste mining contractor and for operational expenditure. Net cash used in investing activities of USD2.3 million in FY2015 was primarily for the construction of the all-weather road, upgrading of the mine facilities, and acquisition of heavy equipment. The Group's cash and cash equivalents as at 31 March 2015 increased to USD5.5 million as compared to USD0.2 million as at 31 March 2014.

Outlook

"I am confident that we will be able to withstand the current cyclical downturn and emerge even stronger as we continue to improve our cost structure, diversify our revenue stream and look for potential investment or collaboration opportunities close to our existing mine and facilities which may offer good long-term value and synergies," Mr. Agus Sugiono.

Cost reduction programmes to continue into FY2016

The Company's Indonesian-incorporated subsidiary, PT Rinjani Kartanegara ("**PT Rinjani**"), has commenced a cost reduction programme covering a number of areas in FY2015 and will continue into the next financial year ending 31 March 2016 with a reduction in the waste mining rate. On 2 April 2015, the Company reached an agreement with its waste mining contractor for a reduction in the waste mining rate which will result in a potential cost reduction (including value-added tax) of between USD2.70 per MT to USD3.40 per MT. This new waste mining rate will be applicable upon the commencement of drilling and blasting activities which is expected in the first quarter ending 30 June 2015.

The management is confident that this cost reduction programme, coupled with its existing cost advantage enjoyed through the usage of its own fully integrated coal mining facilities will allow the Group to continue to operate and grow both organically and through future merger and acquisition opportunities.

Potential increase in coal reserves and resources through second "borrow-use permit

Although PT Rinjani has been granted a Production Operation IUP (a production operations mining business license) to carry out coal mining operations in the mining concession area covering 1,933 ha, currently only an area covering 308.54 ha of the total mining concession area has secured a "borrow-use" permit ("**IPPKH1**") from the Indonesian Minister of Forestry. The "borrow-use" permit is required in order for the Group to clear forested land to commence mining operations at the mine site in East Kalimantan, Indonesia. Currently, the Group is at the final stage of the application process to secure a "borrow-use" permit for the remaining 1,624.46 ha of the total mining concession area ("**IPPKH2**"). Once IPPKH2 is approved, the Company shall make the necessary announcement and commence further exploration which could lead to an increase in coal reserves and resources from the remaining 1,624.46 ha.

Diversification and additional source of income

On top of coal sales, the Group presently derives additional facility usage income from one third party mine owner. Going forward, the management intends to diversify and grow its recurring income through the provision of its coal mining facilities to additional third party mine owners. Separately, on 31 March 2015, the Company announced the acquisition of RPG Trading Pte. Ltd. with the intention to engage in the trading and marketing of coal in future.

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About Resources Prima Group Limited

Resources Prima Group Limited ("**Resources Prima**", and together with its subsidiaries, the "**Group**") is a mine owner and primarily engages in the business of coal exploration and coal mining, currently, in East Kalimantan, Indonesia.

The Group, through its Indonesia-incorporated subsidiary PT Rinjani Kartanegara ("**PT Rinjani**"), has been granted a Production Operation IUP which is valid for an initial term of 12 years until 24 November 2021 (extendable for up to two (2) additional ten (10)-year tenures) to carry out coal mining operations in the mining concession area (with an area of 1,933 ha). The Group has been issued with a "borrow-use" permit by the Indonesian Minister of Forestry in respect of an area covering 308.54 ha of the mining concession area. The Group, through PT Rinjani, commenced mining operations in June 2012 with first sales in November 2012. Currently, the Group has submitted an application for a "borrow-use" permit for the remaining 1,624.46 ha of the mining concession area.

The Group also derives additional income through the provision of coal mining facilities (such as coal stockpile, coal crushers, coal conveyor system and jetty facilities) to third party mine owners as the Group may from time to time have excess capacity in respect of such coal mining facilities.

The Group's competitive strengths, including the location of the mine, supply chain advantages, supportive vendors, strong relationships with local government and a committed management team, will allow it to fulfil its economic potential. This potential is expected to be achieved through both organic growth via an expansion to the existing mining area and future M&A transactions.

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This news release may contain predictions, estimates or other information that may be considered forward-looking statements. Actual results may differ materially from those currently expected because of a number of factors. These factors include (without limitation) changes in general industry and economic conditions, interest rate movements, cost of capital and capital availability, competition from other companies and venues for sale/manufacture/distribution of goods and services, shift in customer demands, changes in operating expenses, including employee wages and raw material prices, governmental and public policy changes, social and political turmoil and major health concerns. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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*This news release has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this news release.*

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