GCCP RESOURCES LIMITED
(Company Registration No. OI-282405)
(Incorporated in the Cayman Islands on 1 November 2013)

UPDATED INDEPENDENT QUALIFIED PERSON'S REPORT

*Capitalised terms used herein shall, unless otherwise defined, have the definitions ascribed to them in the Company's announcements dated 11 November 2015, 27 May 2016 and 28 June 2016 (the "**Announcements**").*

The Board of Directors (the "**Board**") of GCCP Resources Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") is pleased to present the qualified person's report issued by Greater China Mineral & Energy Consultants Limited dated 17 August 2016 (the "**Report**"), prepared in accordance with the 2012 Edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and in compliance with the requirements of Practice Note 4C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist. The Report is issued in connection with the increase in the estimation of mineral resources of the Group pursuant to the completion of the Proposed Acquisition referred to in the Announcements. Please refer to the Report which is enclosed together with this announcement.

Based on the Report, the industry quarry lands that possess the limestone resources in the Announcements have a total of 37Mt measured and indicated resources, among which the measured resource is 7Mt and the indicated resource is 30Mt, and is expected to generate a positive net present value of US$76 million. Tabulated below the summary of the mineral resource estimation as at 30 June 2016:

Resource Category	Total volume (Mm3)	Bulk dry density (t/m3)	Total tonnage (Mt)	CaCO3 Grade (%)	CaCO3 tonnage (Mt)
Measured	3	2.7	7	86	6
Indicated	11	2.7	30	86	25
Total (Indicated + Measured)	14	2.7	37	86	31
Inferred	0	2.7	0	86	0
Grand Total	14	2.7	37	86	31

Note: Totals may appear to be inconsistent due to appropriate rounding. The resources reported are rounded to 2 significant figures (except Inferred Resources which are rounded to 1 significant figure). The resource estimation includes a 2% reduction factor for cavities and non-carbonate materials observed in drill core.

Shareholders are advised to continue exercising caution when trading in the Company's shares as the information herein may be updated or amended in line with future exploration and studies to be conducted. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
GCCP RESOURCES LIMITED

Kenneth Leong
Company Secretary
19 August 2016

*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 30 April 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Senior Manager, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.