Resources Prima Group Limited
(Company Registration No : 198602949M)

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("**Sponsor**"), 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 announcement.*

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Unaudited Fourth Quarter and Full Year Financial Statements for the Financial Year Ended 31 March 2015

PART 1 – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) Income statement and statement of comprehensive income, or a statement of comprehensive income for the group together with a comparative statement for the – corresponding period of immediately preceding year

INCOME STATEMENT

	Group						
	3 months 31.03.15 US$'000	**3 months 31.03.14 US$'000**	**Inc/ (Dec) %**	**Full year 31.03.15 US$'000**	**Full year 31.03.14 US$'000**	**Inc/ (Dec) %**	**Ref**
Revenue	**18,395**	**16,446**	**11.9**	**86,868**	**61,690**	**40.8**	**8.1.1**
Cost of goods sold	(12,860)	(15,463)	(16.8)	(80,516)	(59,205)	36.0	**8.1.2**
Gross profit	5,535	983	>100.0	6,352	2,485	>100.0	**8.1.3**
Other income	4,704	(1,376)	N.M.	7,892	1,399	>100.0	**8.1.4**
Selling and distribution expenses	(1,391)	(930)	49.6	(5,557)	(3,798)	46.3	**8.1.5**
Administrative expenses	(460)	(579)	(20.6)	(4,760)	(2,655)	79.3	**8.1.6**
Finance costs	518	(1,349)	N.M.	(3,495)	(4,446)	(21.4)	**8.1.7**
Other expenses	(2,452)	(383)	>100.0	(64,070)	(5,380)	>100.0	**8.1.8**
Income/(loss) before tax	6,454	(3,634)	N.M.	(63,638)	(12,395)	>100.0	
Tax (expense)/credit	(624)	285	N.M.	(545)	516	N.M.	**8.1.9**
INCOME/(LOSS) FOR THE PERIOD/YEAR	**5,830**	**(3,349)**	**N.M.**	**(64,183)**	**(11,879)**	**>100.0**	8.1.10

N.M. – Not Meaningful

	Group					
	3 months 31.03.15 US$'000	3 months 31.03.14 US$'000	Inc/ (Dec) %	Full year 31.03.15 US$'000	Full year 31.03.14 US$'000	Inc/ (Dec) %
INCOME/(LOSS) ATTRIBUTABLE TO:-						
- Equity holders of the Company	5,166	(2,997)	N.M.	(63,741)	(9,893)	>100.0
- Non-controlling interests	664	(352)	N.M.	(442)	(1,986)	(>100.0)
	5,830	**(3,349)**	N.M	**(64,183)**	**(11,879)**	>100.0

STATEMENT OF COMPREHENSIVE INCOME

	Group					
	3 months 31.03.15 US$'000	3 months 31.03.14 US$'000	Inc/ (Dec) %	Full year 31.03.15 US$'000	Full year 31.03.14 US$'000	Inc/ (Dec) %
Income/(loss) for the period/ year	**5,830**	**(3,349)**	N.M	**(64,183)**	**(11,879)**	>100.0
Other comprehensive loss:-						
Items that may be classified subsequently to profit or loss						
- remeasurement of post employment benefits, net of tax	(10)	(51)	(80.4)	(10)	(51)	80.4
- foreign currency translation differences arising on translation of foreign operations	(1,095)	-	100.0	(803)	-	100.0
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR	**4,725**	**(3,400)**	N.M.	**(64,996)**	**(11,930)**	>100.0
TOTAL COMPREHENSIVE INCOME/(LOSS) ATTRIBUTABLE TO:-						
- Equity holders of the Company	4,061	(3,038)	N.M	(64,554)	(9,934)	>100.0
- Non-controlling interests	664	(362)	N.M	(442)	(1,996)	(77.9)
	4,725	**(3,400)**	N.M	**(64,996)**	**(11,930)**	>100.0

1(a)(ii) Income/(loss) before tax is stated after charging/(crediting) the following:-

	Group					
	3 months 31.03.15 US$'000	3 months 31.03.14 US$'000	Inc/ (Dec) %	Full year 31.03.15 US$'000	Full year 31.03.14 US$'000	Inc/ (Dec) %
Realised gain on foreign currency exchange	(735)	-	100.0	(268)	-	100.0
Impairment of goodwill arising from acquisition	-	-	-	45,858[#]	-	100.0
Cost of Arranger Shares	-	-	-	15,675[#]	-	100.0
Depreciation of property, plant and equipment	613	247	>100.0	1,854	853	>100.0
Amortization of deferred stripping costs	-	2,552	(100.0)	12,468	5,523	>100.0
Amortization of mining properties	508	357	42.3	2,398	1,111	>100.0
Amortization of intangible assets	10	10	-	40	40	-
Post-employment benefits	196	86	>100.0	180	94	91.5
Operating lease expenses	584	1,430	(59.2)	4,222	5,430	(22.2)
Inventories written down	43	67	N.M.	43	118	N.M.
Write-back of standby claim	-	(75)	(100.0)	(750)	(75)	(>100.0)
Interest income	(7)	(1)	>100.0	(16)	(4)	>100.0
Interest expense	(518)	1,349	N.M.	3,495	4,446	(21.4)
Waiver of interest payable	-	-	-	(1,504)	-	100.0
Gain on waiver on amount due to Sky One Network (Holding) Ltd	(2,428)	-	100.0	(2,428)	-	100.0

N.M. – Not Meaningful

[#] Please refer to item 8.1.8 for details.

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(b)(i) Statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group			Company	
	As at 31 Mar 15 US$'000	As at 31 Mar 14 US$'000	Ref	As at 31 Mar 15 US$'000	As at 31 Mar 14 US$'000
Non-current assets					
Property, plant and equipment	11,316	7,292	**8.2.1**	-	-
Investment in subsidiaries	-	-		187,577	5,191
Intangible assets	240	281		-	-
Deferred exploration and evaluation costs	640	561		-	-
Deferred stripping costs	-	12,468	**8.2.2**	-	-
Mining properties	7,120	9,518	**8.2.3**	-	-
Other receivables	469	434		-	-
Deferred tax assets	1,774	2,213	**8.2.4**	-	-
	21,559	32,767		187,577	5,191
Current assets					
Amounts due from subsidiaries	-	-		11,848	-
Available-for-sale investment	957	-	**8.2.5**	957	-
Inventories	994	2,610	**8.2.6**	-	-
Trade and other receivables	20,668	8,763	**8.2.7**	97	17
Cash and cash equivalents	5,535	166	**8.2.8**	1,082	10
	28,154	11,539		13,984	27
Total assets	**49,713**	**44,306**		**201,561**	**5,218**
Equity					
Share capital	100,480	1,591	**8.2.9**	236,508	10,498
Share option reserve	-	-		-	16
Currency translation reserve	(803)	-	**8.2.10**	(11,446)	1,572
Accumulated losses	(82,688)	(18,938)		(23,775)	(9,155)
Equity attributable to shareholders of the Company	16,989	(17,347)		201,287	2,931
Non-controlling interests	(3,781)	(3,352)	**8.2.11**	-	-
Total equity	13,208	(20,699)		201,287	2,931
Non-current liabilities					
Convertible bonds	-	13,397	**8.2.12**	-	-
Trade and other payables	14,705	16,193	**8.2.13**	-	-
Post-employment benefits	404	242		-	-
Finance lease liabilities	423	33	**8.2.14**	-	-
Provisions	949	769	**8.2.15**	-	-
	16,481	30,634		-	-
Current liabilities					
Convertible bonds	-	6,960	**8.2.12**	-	-
Trade and other payables	19,093	27,382	**8.2.13**	274	230
Amounts due to related parties	-	-		-	2,057
Tax payable	388	26	**8.2.16**	-	-
Finance lease liabilities	543	3	**8.2.14**	-	-
	20,024	34,371		274	2,287
Total liabilities	36,505	65,005		274	2,287
Net assets/(liabilities)	**13,208**	**(20,699)**		**201,287**	**2,931**
Total equity and liabilities	**49,713**	**44,306**		**201,561**	**5,218**

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

(a) Amount repayable in one year or less, or on demand

As at 31 Mar 2015		As at 31 Mar 2014	
US$'000	US$'000	US$'000	US$'000
Secured	Unsecured	Secured	Unsecured
543	194	1,327	8,222

(b) Amount repayable after one year

As at 31 Mar 2015		As at 31 Mar 2014	
US$'000	US$'000	US$'000	US$'000
Secured	Unsecured	Secured	Unsecured
423	661	33	13,990

(c) Details of any collateral

Certain vehicles with an aggregate carrying amount of US$2.1 million as at 31 March 2015 (31 March 2014: US$89 thousand) are pledged under existing finance lease arrangements.

Fiduciary security over coal inventory of PT Rinjani Kartanegara ("**Rinjani**") (a subsidiary of the Company held through PT Pilar Mas Utama Perkasa ("**Pilar Mas**")) and corporate guarantee by Pilar Mas have been provided to secure the debt of Rinjani to a main supplier, included in the trade payables of the Group as at 31 March 2015 and 2014.

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1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group			
	3 months 31.03.15 US$'000	3 months 31.03.14 US$'000	Full year 31.03.15 US$'000	Full year 31.03.14 US$'000
Cash flows from operating activities				
Income/(loss) before tax	6,454	(3,634)	(63,638)	(12,395)
Adjustments for:-				
Impairment of goodwill arising from acquisition	-	-	45,858	-
Cost of Arranger Shares	-	-	15,675	-
Depreciation of property, plant and equipment	613	247	1,854	853
Amortization of deferred stripping costs	-	2,552	12,468	5,523
Amortization of mining properties	508	357	2,398	1,111
Amortization of intangible assets	10	10	40	40
Post-employment benefits	196	86	180	94
Provision for mine reclamation and rehabilitation	40	349	180	349
Fair value loss on derivative financial liability	-	870	2,725	126
Finance costs	(518)	1,349	3,495	4,446
Interest income	(7)	(1)	(16)	(4)
Inventories written down	43	67	43	118
Realised foreign currency exchange gain	(735)	-	(268)	-
Operating profit before working capital changes	**6,604**	**2,252**	**20,994**	**261**
Inventories	(683)	(1,986)	1,587	(1,080)
Trade and other receivables	(3,334)	(640)	(11,413)	(6,219)
Trade and other payables	1,138	258	(16,185)	120
Cash generated from/(used in) operations	**3,725**	**(116)**	**(5,017)**	**(6,918)**
Interest received	7	1	16	4
Income tax credit/(paid)	-	(13)	-	(48)
Net cash generated from/(used in) operating activities	**3,732**	**(128)**	**(5,001)**	**(6,962)**
Cash flows from investing activities				
Cash received from reverse takeover	-	-	38	-
Additions to deferred exploration and evaluation cost	(19)	(377)	(79)	(561)
Purchase of property, plant and equipment	(338)	(271)	(2,285)	(2,829)
Net cash used in investing activities	**(357)**	**(648)**	**(2,326)**	**(3,390)**
Cash flows from financing activities				
Issue of ordinary shares for cash	-	-	12,359	-
Proceeds from loan from related party	-	-	1,402	-
Interest paid	(297)	(102)	(446)	(569)
Proceeds from issuance of convertible bonds	-	-	-	11,904
Proceeds from disposal of available for sale investment	1,933	-	1,933	-
Repayment of finance lease	(221)	(4)	(584)	(151)
Repayment of loan from bondholder	-	(1,040)	(1,420)	(1,267)
Net cash generated from/(used in) financing activities	**1,415**	**(1,146)**	**13,244**	**9,917**
Net increase/(decrease) in cash and cash equivalents	4,790	(1,922)	5,917	(435)
Cash and cash equivalents at beginning of period/year	1,293	2,088	166	601
Effect of exchange rate changes on cash and cash equivalents	(548)	-	(548)	-
Cash and cash equivalents at end of period/year	**5,535**	**166**	**5,535**	**166**

1(d)(i) A statement (for the issuer and group) showing either (I) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Changes in Equity

Group	Share capital US$'000	Accumulated losses US$'000	Equity attributable to shareholders of the Company US$'000	Non-controlling interests US$'000	Total equity US$'000
At 1 April 2013	**1,591**	**(9,003)**	**(7,412)**	**(1,356)**	**(8,768)**
Loss and total comprehensive loss for the 3 months ended 30 June 2013	-	(1,417)	(1,417)	(245)	(1,662)
At 30 June 2013 and at 1 July 2013	**1,591**	**(10,420)**	**(8,829)**	**(1,601)**	**(10,430)**
Loss and total comprehensive loss for the 3 months ended 30 September 2013	-	(1,583)	(1,583)	(273)	(1,856)
At 30 September 2013 and at 1 October 2013	**1,591**	**(12,003)**	**(10,412)**	**(1,874)**	**(12,286)**
Loss and total comprehensive loss for the 3 months ended 31 December 2013	-	(3,897)	(3,897)	(1,116)	(5,013)
At 31 December 2013 and at 1 January 2014	**1,591**	**(15,900)**	**(14,309)**	**(2,990)**	**(17,299)**
Loss for the 3 months ended 31 March 2014	-	(2,997)	(2,997)	(352)	(3,349)
Other comprehensive loss:					
-remeasurement of post-employment benefits, net of tax	-	(41)	(41)	(10)	(51)
Total comprehensive income for the 3 months ended 31 March 2014	-	(3,038)	(3,038)	(362)	(3,400)
At 31 March 2014	**1,591**	**(18,938)**	**(17,347)**	**(3,352)**	**(20,699)**

Consolidated Statement of Changes in Equity (continued)

Group	Share capital US$'000	Currency translation reserve US$'000	Accumulated losses US$'000	Equity attributable to shareholders of the Company US$'000	Non-controlling interests US$'000	Total equity US$'000
At 1 April 2014	**1,591**	**-**	**(18,938)**	**(17,347)**	**(3,352)**	**(20,699)**
Loss and total comprehensive loss for the 3 months ended 30 June 2014	-	-	(2,390)	(2,390)	(346)	(2,736)
At 30 June 2014 and at 1 July 2014	**1,591**	**-**	**(21,328)**	**(19,737)**	**(3,698)**	**(23,435)**
Loss and total comprehensive loss for the 3 months ended 30 September 2014	-	-	(2,890)	(2,890)	(717)	(3,607)
At 30 September 2014 and at 1 October 2014	**1,591**	**-**	**(24,218)**	**(22,627)**	**(4,415)**	**(27,042)**
Conversion of bonds	23,083	-	-	23,083	-	23,083
Increase of shares arising from reverse acquisition					-	
in accordance with FRS 103	47,772	-	-	47,772	-	47,772
Arranger Shares issued as payment	15,675	-	-	15,675	-	15,675
Placement of new shares for cash	12,359	-	-	12,359	-	12,359
Non-controlling interest from acquisition of EIR	-	-	-	-	14	14
Total shares acquisition and issuance	98,889	-	-	98,889	14	98,903
Loss and total comprehensive income/(loss) for the 3 months ended 31 December 2014	-	292	(63,626)	(63,334)	(44)	(63,378)
At 31 December 2014 and at 1 January 2015	**100,480**	**292**	**(87,844)**	**12,928**	**(4,445)**	**8,483**
Profit for the 3 months ended 31 March 2015	-	-	5,166	5,166	664	5,830
Other comprehensive loss:						
- remeasurement of post- employment benefits, net of tax	-	-	(10)	(10)	-	(10)
- foreign currency translation differences	-	(1,095)	-	(1,095)	-	(1,095)
Total comprehensive income for the 3 months ended 31 March 2015	-	(1,095)	5,156	4,061	664	4,725
At 31 March 2015	**100,480**	**(803)**	**(82,688)**	**16,989**	**(3,781)**	**13,208**

Statement of Changes in Equity

Company	Share capital US$'000	Share option reserve US$'000	Currency translation reserve US$'000	Accumulated losses US$'000	Equity attributable to shareholders of the Company US$'000
At 1 April 2013	**10,332**	**31**	**1,621**	**(8,296)**	**3,688**
Loss for the year ended 31 March 2014	-	-	-	(859)	(859)
Other comprehensive loss:-					
Foreign currency translation differences	-	-	(49)	-	(49)
Total comprehensive loss for the year	**-**	**-**	**(49)**	**(859)**	**(908)**
Contributions by and distributions to shareholders of the Company					
Employee share options exercised	166	(15)	-	-	**151**
Total transactions with shareholders in their capacity as shareholders	**166**	**(15)**	**-**	**-**	**151**
At 31 March 2014 and at 1 April 2014	**10,498**	**16**	**1,572**	**(9,155)**	**2,931**
Loss for the year ended 31 March 2015	-	-	-	(14,620)	(14,620)
Other comprehensive loss:-					
Foreign currency translation differences	-	-	(13,018)	-	(13,018)
Total comprehensive loss for the year	**-**	**-**	**(13,018)**	**(14,620)**	**(27,638)**
Contributions by and distributions to shareholders of the Company					
Employee share options exercised	168	(16)	-	-	**152**
Consideration Shares issued for the acquisition of Energy Prima Pte. Ltd.	197,808	-	-	-	**197,808**
Arranger Shares issued as payment	15,675	-	-	-	**15,675**
Placement of new shares for cash	12,359	-	-	-	**12,359**
Total transactions with shareholders in their capacity as shareholders	**226,010**	**(16)**	**-**	**-**	**225,994**
At 31 March 2015	**236,508**	**-**	**(11,446)**	**(23,775)**	**201,287**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	No. of Ordinary Shares	Issued Share Capital (S$)
At 31 March 2014 and at 1 April 2014	**316,399,998**	**15,127,698**
Exercise of share options	3,600,000	210,427
At 30 June 2014	**319,999,998**	**15,338,125**
At 30 September 2014	**319,999,998**	**15,338,125**
Consideration Shares issued for the acquisition of Energy Prima Pte. Ltd.	1,325,000,000	255,725,000
Arranger Shares issued	105,000,000	20,265,000
Placement of new shares for cash	83,000,000	15,978,330
At 31 December 2014	**1,832,999,998**	**307,306,455**
At 31 March 2015	**1,832,999,998**	**307,306,455**

On 12 November 2014, Resources Prima Group Limited (formerly Sky One Holdings Limited) (the "**Company**") :-

(a) acquired the entire issued and paid-up share capital of Energy Prima Pte. Ltd. ("**Energy Prima**") ("**Acquisition**") through the issue and allotment of 1,325,000,000 new ordinary shares ("**Consideration Shares**") at an issue price of S$0.20 per Consideration Share to the shareholders of Energy Prima in satisfaction of the Acquisition;

(b) issued and allotted 105,000,000 new ordinary shares ("**Arranger Shares**") at an issue price of S$0.20 per Arranger Share to the arranger of the Acquisition as full payment for consultancy services rendered; and

(c) issued and allotted 83,000,000 new ordinary shares ("**Placement**") at the issue price of S$0.20 per Placement share for cash.

Therefore, the total number of issued and paid-up shares in the share capital of the Company increased from 319,999,998 shares as at 30 June 2014 and 30 September 2014 to 1,832,999,998 shares as at 31 December 2014 and 31 March 2015.

As at 31 March 2015, the Company had no outstanding share options, other convertibles or treasury shares. As at 31 March 2014, the Company had no other outstanding convertibles or treasury shares except for 3,600,000 employee share options.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Please see information disclosed in item 1(d)(ii) above.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

As at 31 March 2015, the Company did not have any sales, transfers, disposal, cancellation and/or use of treasury shares.

2. **Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

3. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).**

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in item 5 below, the Group and the Company have applied the same accounting policies and methods of computation for the current reporting period as compared with the audited financial statements of the Group and the Company for the preceding financial year.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Group and the Company have adopted the US Dollars as their presentation currency. In prior periods, the Group and Company presented their financial information in Hong Kong Dollars. The change was due to the reverse takeover of the Company by Energy Prima, who together with its subsidiaries, operate primarily using the US Dollars.

The Group and Company have also adopted all the new and revised standards and interpretations of FRS ("**INT FRS**") that are effective for annual periods beginning on or after 1 April 2014. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Group and the Company.

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6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	Group			
	3 months 31.03.15	**3 months 31.03.14**	**Full year 31.03.15**	**Full year 31.03.14**
Income/(loss) per ordinary share:-				
Basic (US$ cents)	0.28	(0.26)	(4.48)	(0.84)
Diluted (US$ cents)	0.28	(0.26)	(4.48)	(0.84)
Weighted average number of shares for computing basic income/(loss) per ordinary share	1,832,999,998	1,172,000,000	1,424,144,789	1,172,000,000
Weighted average number of shares for computing diluted income/(loss) per ordinary share	1,832,999,998	1,172,000,000	1,424,144,789	1,172,000,000

Diluted income/(loss) per share is the same as basic income/(loss) per share for both the 3 months and full year ended 31 March 2015 as there were no outstanding instruments convertible into shares of the Company.

The reported losses attributable to shareholders of the Company for the comparative 3 months and full year ended 31 March 2014 are those of Energy Prima, a wholly-owned subsidiary of the Company (please refer to item 8 for explanations). As such, the weighted average number of ordinary shares used to compute loss per share is also that of Energy Prima. As at 31 March 2014, Energy Prima had outstanding convertible bonds which were subsequently converted into 262,540 ordinary shares of Energy Prima. However, although these convertible bonds were dilutive in nature, they were excluded from the calculation of the diluted weighted average number of ordinary shares as their effect would have been anti-dilutive as a result of Energy Prima making losses in both periods.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

	Group	
	31.03.15	**31.03.14**
Net asset value per ordinary share (US$ cents)	0.93	(867.35)
Number of ordinary shares in issue	1,832,999,998	2,000,000

	Company	
	31.03.15	**31.03.14**
Net asset value per ordinary share (US$ cents)	10.98	0.93
Number of ordinary shares in issue	1,832,999,998	316,399,998

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

INTRODUCTION

As disclosed in item 1d(ii) above, the Company announced completion of the Acquisition and Placement on 12 November 2014. In connection with the Acquisition, on 10 April 2015, the Company completed the disposal of its entire existing business, other than that of PT Energy Indonesia Resources ("**PT Energy**") (the "**Disposal**").

Pursuant to the completion of the Acquisition, the Company's name was changed from "Sky One Holdings Limited" to "Resources Prima Group Limited" with effect from 12 November 2014.

Upon completion of the Acquisition and the Disposal, the Company through its subsidiaries, now engages in the business of coal mining as well as coal hauling and the provision of coal mining facilities to third party mine owners. Whereas coal mining and the provision of mine facilities are performed by Rinjani, coal hauling is carried out by PT Energy solely to Rinjani.

Although the Company holds shares in Energy Prima, the Acquisition constitutes a reverse takeover of the Company by Energy Prima. Financial reporting in the case of a reverse takeover treats Energy Prima as the accounting acquirer and the Company as the accounting acquiree. Therefore, the financial results are prepared as a continuation of the consolidated financial statements of Energy Prima and its subsidiaries. Consequently, commentary hereafter is made from the perspective of Energy Prima having acquired the Company and there will be goodwill arising on the acquisition of the Company by Energy Prima.

The main factors affecting the Group's financial performance are:

(a) coal production. The Company, through 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 (1,933 ha). Rinjani 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 ("**IPPKH1**"). Coal production from IPPKH1 increased by 0.5 million metric tonnes ("**MT**") or 41.0% to 1.7 million MT for the financial year ended 31 March 2015 ("**FY2015**") whereas coal production decreased by 0.04 million MT or 8.7% to 0.4 million MT for the 3 months ended 31 March 2015 ("**4Q2015**") due to longer wet season in 4Q2015 compared to the 3 months ended 31 March 2014 ("**4Q2014**").

(b) the international price of coal. The Indonesian coal index for Indonesian 5800 GAR of coal fell from US$74.1 in April 2013 to US$59.60 in March 2015.

(c) the stripping ratio. The stripping ratio, which is the key determinant of operating cost, is continually reviewed and updated based on current and future market considerations. During 4Q2015, the stripping ratio was reduced to 7.6 bank cubic metres of overburden per MT ("**bcm/MT**") from 8.3 bcm/MT in 4Q2014 in response to difficult market conditions. The stripping ratio will continue to be managed through a dynamic mine plan.

(d) cost of waste mining operations. Waste mining is contracted out to a third party specialist waste mining operator. Although waste mining costs, which represent the single largest component of the cost of goods sold, are set by long-term contract, the Company continues to have regular dialogue with its waste mining operator to ensure rates are adjusted to reflect changes in market conditions. Although waste mining rates were last adjusted and reduced in July 2013, an agreement for a further reduction was reached on 2 April 2015 as mentioned in item 10.1.

(e) efficient operation cost. The Company is cost competitive as a result of its own fully integrated coal mining facilities such as the coal stockpile, coal crushers, coal conveyor system and jetty facilities. This cost competitiveness when coupled with cost and operational efficiencies from having its own coal hauling road and various cost reduction programmes commenced by the Company during

FY2015 are believed to provide a competitive advantage for the Company in the currently depressed coal industry. Cost reduction programmes undertaken by the Company include (i) reduction of fuel costs through competitive bidding and introduction of new fuel suppliers; and (ii) reduction in rental costs through outright purchase of previously rented heavy equipments.

(f) additional recurring income. The Company is able to generate additional recurring income through provision of its coal mining facilities to third party mine owners.

(g) the accounting policy for deferred stripping costs. Stripping costs for the removal of overburden to expose the coal are recognised as production costs based on the average life of mine stripping ratio. When the actual stripping ratio exceeds the average life of mine stripping ratio (which is generally normal at the commencement of operations), the excess stripping costs are deferred and recorded in the consolidated statements of financial position as deferred stripping costs. When the actual stripping ratio is lower than the average life of mine stripping ratio, the deferred stripping costs are charged to profit or loss. As the actual stripping ratio was reduced to below the life of mine stripping ratio during FY2015, the balance of the deferred stripping costs as at 31 March 2014 had been fully amortized/charged to profit or loss in November 2014.

8.1 INCOME STATEMENT

8.1.1 Revenue

Revenue is generated primarily by Rinjani, through the sale of coal from its coal mining activities. Rinjani currently sells its coal through an offtake agreement with a sole trader and the price of such coal sales is based on international prices, FOB barge. Additional revenue is generated from the use of Rinjani's facilities by a third party mine owner.

	4Q2015 US$'000	4Q2014 US$'000	Inc/ (Dec) %	FY2015 US$'000	FY2014 US$'000	Inc/ (Dec) %
Revenue by division						
Coal sales	17,816	15,628	14.0	84,616	59,115	43.1
Facility usage income	579	818	(29.3)	2,252	2,575	(12.5)
Total	**18,395**	**16,446**	**11.9**	**86,868**	**61,690**	**40.8**

Coal sales revenue increased by US$25.5 million and US$2.2 million for FY2015 and 4Q2015 respectively, due to increases in the sales volume of coal. The sales volume of coal increased by 0.5 million MT or 45.5% to 1.6 million MT and 0.05 million MT or 20.0% to 0.3 million MT for FY2015 and 4Q2015 respectively. The increase in sales volumes reflects the continued development of the Group's coal mine operations and completion of the all-weather road during FY2015.

Facilities usage income decreased by US$0.3 million and US$0.2 million for FY2015 and 4Q2015, respectively, due to lower throughput of coal from third party mine owner.

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8.1.2 Cost of Goods Sold

	4Q2015 US$'000	4Q2014 US$'000	Inc/ (Dec) %	FY2015 US$'000	FY2014 US$'000	Inc/ (Dec) %
Waste mining costs	7,494	8,790	(14.7)	38,133	31,631	20.6
Coal hauling costs	2,219	2,050	8.2	12,027	7,618	57.9
Heavy equipment rental cost	465	1,393	(66.7)	3,669	5,313	(30.9)
Fuel	537	651	(17.5)	2,430	2,683	(9.4)
Staff costs	813	288	>100.0	2,604	1,133	>100.0
Depreciation and amortization	1,416	3,142	(54.9)	16,984	7,446	>100.0
Others	(84)	(851)	(>90.5)	4,669	3,381	38.1
Total	**12,860**	**15,463**	**(16.8)**	**80,516**	**59,205**	**36.0**

Cost of goods sold for FY2015 and 4Q2015 comprised mainly waste mining costs which accounted for 47.4% and 58.3% of the cost of goods sold, respectively. The other main costs included coal hauling costs as well as depreciation and amortization, which in total comprised 36.0% and 28.3% of the cost of goods sold for FY2015 and 4Q2015, respectively. Waste mining and coal hauling costs are contracted through specific agreements.

Cost of goods sold increased by US$21.3 million for FY2015 compared to the financial year ended 31 March 2014 ("**FY2014**"), which was in line with the increase in coal sales revenue. This was primarily due to increases in (i) depreciation and amortization of US$9.5 million; (ii) waste mining costs of US$6.5 million; and (iii) coal hauling costs of US$4.4 million. The increase in depreciation and amortization was due to higher amortization of deferred stripping costs as the actual stripping ratio was lower than the average life of mine stripping ratio while waste mining costs increased due to an increase in quantity of overburden removed in order to expose sufficient quantities of coal to meet increased sales quantities. Coal hauling costs represents the cost for the transportation of coal from pit to port stockpile and the increase was in line with the increase in coal hauled following completion of the all-weather road and increased sales quantities.

Cost of goods sold decreased by US$2.6 million or 16.8% from US$15.5 million in 4Q2014 to US$12.9 million in 4Q2015 as a result of the cost reduction programmes as mentioned above in item 8. The main cost decreases were decreases in (i) depreciation and amortization of US$1.7 million; (ii) waste mining costs of US$1.3 million; and (iii) heavy equipment rental costs of US$0.9 million.

Depreciation and amortization decreased as a result of the deferred stripping cost being fully amortized in November 2014.

The lower waste mining costs for 4Q2015 were due to a reduction in the stripping ratio by 8.4% from 8.3 bcm/MT in 4Q2014 to 7.6 bcm/MT in Q42015. The decrease in the cost of heavy equipment rental was due to purchases in February 2015 of certain heavy equipment previously rented. In addition, there was a reduction in the number of heavy equipment required for road maintenance purposes following the road upgrade and completion of the all weather road.

Other costs were negative in 4Q2015 and 4Q2014 due to changes in inventories which represent higher balance of ending compared to beginning inventories. The higher ending inventories was a result of higher production compared to sales in the month of March 2015.

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8.1.3 Gross Profit

	4Q2015	4Q2014	Inc/ (Dec) %	FY2015	FY2014	Inc/ (Dec) %
Gross profit (US$'000)	5,535	983	>100.0	6,352	2,485	>100.0
Gross profit margin (%)	30.1	6.0		7.3	4.0	

Gross profit increased by US$3.9 million or 155.6%, from US$2.5 million in FY2014 to US$6.4 million in FY2015. This was due to both an increase in revenue and better management of cost. In 4Q2015, despite an increase in revenue of US$1.95 million, cost of goods sold decreased for the reasons noted above and resulted in an increased gross profit of US$4.6 million or 463.1% from US$1.0 million in 4Q2014 to US$5.5 million in 4Q2015.

The gross profit margin improved from 4.0% in FY2014 to 7.3% in FY2015. Despite the decrease in the average sales price from US$53.74/MT in FY2014 to US$52.89/MT in FY2015, the gross profit margin increased due to higher sales quantities coupled with lower cost of goods sold per MT for the reasons noted in item 8 above.

The gross profit margin improved from 6.0% in 4Q2014 to 30.1% in 4Q2015. This was due primarily to the reduction in cost of goods sold per MT arising from the decrease in waste mining costs due a lower stripping ratio, reduced heavy equipment rental costs as part of cost reduction programmes and lower depreciation and amortization as a result of deferred stripping cost being fully amortized in the previous quarter.

8.1.4 Other income

Other income increased by US$6.5 million, from US$1.4 million in FY2014 to US$7.9 million in FY2015 as a result of (i) the write back of a standby claim from Rinjani's waste mining contractor; (ii) gain on foreign exchange; and (iii) waiver of interest payable on convertible bonds. Other income increased by US$6.1 million from 4Q2014 to 4Q2015 mainly due to (i) gain on foreign exchange; (ii) gain on waiver on amount due to Sky One Network (Holding) Ltd; and (iii) reclassification of waiver of interest payable on convertible.

8.1.5 Selling and distribution expenses

Selling and distribution expenses comprise mainly royalties calculated at 5% to 7% of sales revenue. Such royalties are payable to the Indonesian government. Other selling and distribution expenses include freight charges, coal analysis fees as well as port and clearance charges.

Selling and distribution expenses increased for both FY2015 and 4Q2015 in line with the increase in sales revenues.

8.1.6 Administrative expenses

Administrative expenses comprise mainly staff costs, professional fees, travelling and transportation, office rental, listing fees, sponsorship fees and investor relation costs.

Administrative expenses increased by US$2.1 million, from US$2.7 million in FY2014 to US$4.8 million in FY2015, due to professional fees incurred in relation to completion of the Acquisition and fees in relation to maintaining the listing status of the Company. In accordance with reverse takeover accounting requirements, the comparative year reported belongs to the Energy Prima Group which was not listed at that time. As such, no listing fees were included in administrative expenses of the comparative year.

In 4Q2015, administrative expenses decreased as a result of completion of the Acquisition in 3Q2015. Hence, no further professional costs in relation to the Acquisition were incurred in 4Q2015.

8.1.7 Finance costs

Finance costs comprise interest expenses incurred mainly in relation to (i) the convertible bonds issued by Energy Prima; (ii) the debt due to Rinjani's waste mining contractor; (iii) the debt due to a bondholder by Energy Prima; and (iv) amortized interest on the loan from a related party, Forrest Point Enterprises Limited.

In 4Q2015, finance costs decreased by US$1.9 million due to full conversion of the convertible bonds, full payment to the bondholder, and partial settlement of the amount owed to Rinjani's waste mining contractor in 3Q2015 which was also reflected in FY2015. In addition to above mentioned reasons, the decrease also resulted from adjustment of amortized interest from convertible bonds. The adjustment was charged to other expenses in 4Q2015.

8.1.8 Other expenses

Other expenses increased by US$58.7 million, from US$5.4 million in FY2014 to US$64.1 million in FY2015, mainly due to one-time charges for goodwill write off, cost of Arranger Shares following Acquisition completion, reclassification on write-off of convertible bonds interest payable as mentioned in item 8.1.4 and adjustment in amortized interest from convertible bonds as mentioned in item 8.1.7.

As mentioned earlier, financial reporting in a reverse acquisition takes the perspective of Energy Prima whereby it acquired the Company, including its then investments in the express land transport and airfreight business segments (the "**HK PRC Logistics Business**") prior to the Disposal. Therefore, goodwill from the acquisition arises from the fair value of the HK PRC Logistics Business. As at the date of the completion of the Acquisition, goodwill in respect of the HK PRC Logistics Business arising on the Acquisition was US$45.9 million. This amount was derived based on the closing share price of the Company as at 11 November 2014, the last trading day before the completion of the Acquisition. As the HK PRC Logistics Business is to be disposed of, the management performed an impairment test on goodwill by determining the recoverable amount of the cash generating units based on its value in use using cash flow projections. Based on the management's assessment of the recoverable amounts, an impairment loss was recognised to write-down the entire carrying amount of goodwill allocated to the HK PRC Logistics Business.

Arranger Shares amounting to US$15.7 million were issued in payment for consultancy services received. They were accounted for as a share-based payment and expensed in the income statement. The amount expensed was based on the closing share price of the Company as at 11 November 2014, the last trading day before the completion of the Acquisition.

8.1.9 Tax (expense)/credit

The tax credit is calculated based on the current statutory income tax rates in Singapore and Indonesia. During FY2015, the applicable tax rates in Singapore and Indonesia were 17% and 25% respectively. The tax expense in FY2015 arose from utilisation of tax losses carried forward as a result of taxable income in subsidiaries, while the tax credit in FY2014 came from unutilised tax losses carried forward due to taxable loss position in subsidiaries.

8.1.10 Income/(loss) for the year

The loss in FY2015, after adjusting for non-recurring non-cash charges such as goodwill written off and cost of Arranger Shares amounting to US$61.5 million, would be reduced from US$64.2 million to US$2.7 million.

8.2 ASSETS, LIABILITES AND EQUITY

8.2.1 Property, plant and equipment

Property, plant and equipment ("**PP&E**") increased by US$4.0 million, from US$7.3 million as at 31 March 2014 to US$11.3 million as at 31 March 2015. This was mainly due to completion of the all-weather road, upgrade of existing mine facilities, acquisition of vehicles and heavy equipments and additional PP&E acquried following the acquisition of PT Energy. The mine facilities that are subject to upgrading included the conveyor, jetty and other infrastructure. In 4Q2015, the increase in PPE arose mainly from the acquisition of vehicles and heavy equipment which was integral to the cost reduction programmes.

8.2.2 Deferred stripping costs

Deferred stripping costs represent the initial stripping costs for the removal of overburden in relation to IPPKH1 which were in excess of those costs based on the average life of mine plan stripping ratio. Such costs are deferred and recognised as production costs when the actual stripping ratios fall below the life of mine plan stripping ratio. As of 31 March 2015, all deferred stripping costs were fully amortized.

8.2.3 Mining properties

Mining properties include costs transferred from deferred exploration and evaluation following completion of technical feasibility and commercial viability of IPPKH1 as well as mine development costs. As of 31 March 2015, the balance decreased by US$2.4 million due to the normal amortization of such costs. Amortization of mining properties uses the units-of-production method based on estimated coal reserves from commencement of commercial production.

8.2.4 Deferred tax assets

Deferred tax asset is recognised on carried forward tax losses to the extent there are sufficient estimated future taxable profits and/or taxable temporary differences against which the tax losses can be utilised. In computing the tax expense for FY2015 and 4Q2015, it was assumed that the tax authorities would allow deduction of current tax losses against future taxable profits. The deferred tax asset decreased by US$0.4 million from US$2.2 million as of 31 March 2014 to US$1.8 million as of 31 March 2015 mainly due to utilization of tax-loss carry forward in subsidiaries which resulted from taxable income in FY2015.

8.2.5 Available-for-sale investment

The Company has an investment in Sky One Network (Holding) Ltd, which as of 31 March 2015 is carried at US$3.1 million less proceeds received of US$2.1 million. This investment is disclosed under "available-for-sale" as it was acquired by Energy Prima solely with the view to benefit from its sale. The disposal was completed in April 2015 when the final proceeds of US$1.0 million were received.

8.2.6 Inventories

Inventories include coal on hand, fuel and spare parts and are stated at the lower of cost and net realisable value. Inventories decreased by US$1.6 million from US$2.6 million as of 31 March 2014 to US$1.0 million as of 31 March 2015, due to i) lower coal production costs; and (ii) a decrease in the quantity of coal on hand of approximately 36,000 MT from 31 March 2014 to 29,776 MT as at 31 March 2015. Lower coal production costs resulted from the full amortization of stripping costs in November 2014 as well as from the cost reduction programmes as mentioned in item 8 above. The decrease in inventory quantities on hand resulted from the excess of sales to production volumes during January - March 2015.

8.2.7 Trade and other receivables

The current balance of trade and other receivables increased by US$11.9 million from US$8.8 million as of 31 March 2014 to US$20.7 million as of 31 March 2015, mainly due to an increase in trade receivables of US$10.2 million and advance to third parties amounting US$1.6 million. The increase in trade receivables resulted from an increase in revenue and trade receivables turnover days to approximately 62 days for FY2015 and 92 days for 4Q2015.

The increase in trade receivables turnover days resulted from a tighter coal market and the introduction of a new regulation by the Government of Indonesia requiring a letter of credit ("**L/C**") facility as a form of payment for export sales.This requirement became effective on 1 April 2015. As a result of the implementation of this new regulation, collections due to be received near the financial year-end on 31 March 2015 were delayed. However, the trade receivables turnover is expected to normalise in 1Q2016.

8.2.8 Cash and cash equivalents

	Group 3 months ended 31 Mar 15 US$'000	**Group full year ended 31 Mar 15 US$'000**
Cash and cash equivalents at beginning of period	1,293	166
Cash flows generated from/(used in) Operating Activities	3,732	(5,001)
Cash flows used in Investing Activities	(357)	(2,326)
Cash flows generated from Financing Activities	1,415	13,244
Net increase in cash and cash equivalents	4,790	5,917
Effect of foreign exchange on cash and cash equivalents	(548)	(548)
Cash and cash equivalents at 31 March 2015	**5,535**	**5,535**

Cash flows generated from operating activities

The Group generated cash from operating activities before working capital of US$21.0 million and US$6.6 million for FY2015 and 4Q2015, respectively. The cash generated was used for working capital purposes of US$26.0 million and US$2.9 million, primarily for payment to Rinjani's waste mining contractor of approximately US$10.9 million for FY2015 and for operational expenditures in 4Q2015.

Cash flows used in investing activities

Net cash used in investing activities of US$2.3 million in FY2015 was primarily for the (i) construction of the all-weather road of US$1.3 million; (ii) upgrading of the mine facilities of US$0.4 million; and (iii) acquisition of heavy equipment of US$0.7 million. In 4Q2015, investing activities were primarily for the acquisition of heavy equipment.

Cash flows generated from financing activities

Net cash generated from financing activities of US$13.2 million for FY2015 mostly resulted from (i) the issuance of the Placement shares upon acquisition completion of US$12.4 million; (ii) proceeds from disposal of available-for-sale investment of US$2.0 million which is originally acquired from completion of acquisition as mentioned in item 8; and (iii) proceeds from related party loan of US$1.4 million, partially offset by repayments of (i) loan to bondholder of US$1.4 million; and (ii) finance lease of US$0.6 million.

8.2.9 Share capital

Share capital increased by US$98.9 million to US$100.5 million as at 31 March 2015 due to:-

	US$ million
Share capital of Energy Prima at 1 April 2014	**1.6**
Add: Conversion of bonds	23.1
Share capital of Energy Prima immediately before reverse acquisition	**24.7**
Add: Deemed consideration	47.8
Share capital of the Group as at reverse takeover	**72.5**
Add: Arranger Shares issued as payment	15.7
Add: Placement of new shares for cash	12.3
Share capital of the Group at 31 March 2015	**100.5**

In accordance with the conditions of the Acquisition, all convertible bonds issued by Energy Prima were converted to ordinary shares of Energy Prima amounting to US$23.1 million immediately prior to the Acquisition.

Financial reporting in the case of a reverse acquisition treats Energy Prima as the accounting acquirer and the Company as the accounting acquiree. Hence, the amount recognised as share capital of the Group after the Acquisition is determined by adding the share capital of Energy Prima immediately before the Acquisition of US$24.7 million to the deemed consideration of the Acquisition of US$47.8 million which was the market capitalisation of the Company on 11 November 2014, the last trading day prior to the completion of the Acquisition. The deemed consideration of the Acquisition of US$47.8 million was the consideration effectively transferred by Energy Prima in order to acquire the Company.

The issue of the Arranger Shares occurred immediately after completion of the Acquisition. It is therefore added to the share capital of the Group after taking into account the preceding paragraphs. The value of the Arranger Shares at US$15.7 million was based on the closing share price of the Company as at 11 November 2014.

The Placement of new shares for cash also occurred after the Acquisition and was similarly added to share capital after taking into account the preceding paragraphs.

8.2.10 Currency translation reserve

The currency translation reserve increased as result of translation from the Company's functional currency (in SGD) to presentation currency (in USD) as at 31 March 2015.

8.2.11 Non-controlling interests

The negative balance in non-controlling interests increased due to the loss attributable to non-controlling interests of US$0.4 million.

8.2.12 Convertible bonds

The convertible bonds were fully converted to share capital on 12 November 2014 as mentioned in item 8.2.9.

8.2.13 Trade and other payables

Trade and other payables current and non-current decreased by US$9.8 million from US$43.6 million as of 31 March 2014 to US$33.8 million as of 31 March 2015 mainly due to (i) partial settlement of the debt due to Rinjani's waste mining contractor of approximately US$10.9 million; and (ii) full payment of the balance owed of US$1.7 million to a bondholder.

8.2.14 Finance lease liabilities

Finance lease liabilities represent the outstanding obligation for the lease of light vehicles of Rinjani and hire purchase of coal hauling trucks of PT Energy. Finance lease liabilities increased by US$0.9 million from US$0.04 million as of 31 March 2014 to US$1.0 million as of 31 March 2015 due to the consolidation of PT Energy following the reverse takeover.

8.2.15 Provisions

The Company provides for mine reclamation as well as rehabilitation and asset retirement obligations (mine closure costs). The increase in provisions of US$0.2 million as of 31 March 2015 was due to the monthly accruals for the total estimated obligations of the Group over the life of mine.

8.2.16 Tax payable

Tax payable increased by US$0.4 million as of 31 March 2015 due to inclusion of taxes payable by PT Energy following completion of the reverse takeover.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The coal industry continues to be challenging due to the current market conditions and the continued weakening of export prices in FY2015.

Other factors that may impact the Group in the next 12 months include:

1) Cost reduction programme

Rinjani commenced a cost reduction programme covering a number of areas in FY2015 and this will continue into FY2016 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 US$2.70 per MT to US$3.40 per MT assuming a stripping ratio betwen 7.9 bcm/MT to 10 bcm/MT. This new waste mining rate will be applicable upon the commencement of drilling and blasting activities which is expected in 1Q2016.

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 such as the coal stockpile, coal crushers, coal conveyor system and jetty facilities as well as control over its coal hauling road, will allow the Group to continue to operate and grow both organically and through future M&A opportunities.

2) **Restructured payment schedule – Debt Settlement Agreement**

On 2 April 2015, the Company entered into the Amendment of Debt Restructuring Agreement with its waste mining contractor which provides for a restructuring of the installment schedule for the oustanding principal and interest. The restructured installment schedule enables the Company to better manage its working capital, liquidity and cash flows for the period up to December 2016.

3) **Diversification and additional source of income**

The management plans to grow its recurring income through the provision of its coal mining facilities to third party mine owners.

4) **Submission of application for the second "borrow-use" permit (IPPKH2) which could lead to an increase in coal reserves and resources**

As disclosed in item 8 above, the Company's subsidiary, Rinjani, had secured a "borrow-use" permit ("**IPPKH1**") in respect of an area covering 308.54 ha of the total mining concession area of 1,933 ha. As previously announced, the Group has commenced the process to secure a "borrow-use" permit for the remaining 1,624.46 ha of the total mining concession area ("**IPPKH2**"). The process to secure IPPKH2 involves the following 4 (four) major steps:

a. Recommendation by the Mayor of Kutai Kartanegara;
b. Recommendation by the Governor of East Kalimantan;
c. Recommendation by the Directorate General of Coal under the Ministry of Energy and Mineral Resources; and
d. Issuance of a "borrow-use" permit by the Ministry of Forestry.

As of the date of this announcement, Rinjani has completed steps (a) to (c) and is proceeding with the final step with an application submitted to the Ministry of Forestry. Once IPPKH2 is approved, the Company shall make the necessary announcement and commence further exploration which could lead to an increase in the Group's coal reserves and resources from the remaining 1,624.46 ha.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period/year reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period/year of the immediately preceding financial year?

No.

(c) *Date payable*

Not applicable.

(d) *Books closure date*

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended for the financial year ended 31 March 2015.

13. Interested Person Transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**").

Excluding ongoing interested person transactions of which details are set out in the Company's circular to shareholders dated 30 September 2014 and interested person transactions with a value less than S$100,000, there were no interested person transactions entered into by the Group during the fourth quarter ended 31 March 2015.

Additional Information Required for Mineral, Oil and Gas Companies

14. Rule 705(6)(a) of the Catalist Rules

There were no exploration activities in the fourth quarter ended 31 March 2015 and, based on currently available information, there is projected to be no exploration activities in the first quarter ending 30 June 2015.

15. Rule 705(6)(b) of the Catalist Rules

Not applicable. Please refer to our response to Rule 705(6)(a) of the Catalist Rules above.

16. Rule 705(7)(a) of the Catalist Rules

Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.

There were no exploration (including geophysical studies) and/or development activities during FY2015 other than minor pre exploration costs in relation to IPPKH2 of approximately US$79,000.

In relation to production activities, the Group continued to update its short-term and long-term mine plan in response to the tight market conditions to manage its costs and secure and/or improve gross profit margins and cash flows. A geotechnical study was completed during FY2015 in regards to slope stability and dumping area management. All production costs incurred during FY2015 are described in item 8.1.2 above.

17. Rule 705(7)(b) of the Catalist Rules

An update on its reserves and resources, where applicable, in accordance with the requirements as set out in Practice Note 4C including a summary of reserves and resources as set out in Appendix 7D.

The Company is in the process of updating its Mineral Resources and Ore Reserves estimates through to 31 March 2015. The updated estimates will be announced as soon as practicable and will be based on an updated Independent Qualified Person's Report. The Company expects a reduction in Ore Reserves due to (i) depletion as a result of production; and (ii) sterilisation of the lowest value coal as a result of the limited waste dumping areas within IPPKH1.

Save for the above, the Company presently has no material updates to its Mineral Resources and Ore Reserves estimates stated as at 31 March 2014, as presented in the Independent Qualified Person's Report dated April 2014 contained in the Company's circular to shareholders dated 30 September 2014.

18. Part II Additional Information Required for Full Year Announcement

Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

The Group operates in Indonesia within the coal mining segment only.

In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable as the Group only operates in Indonesia within the coal mining segment.

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A breakdown of sales as follows:

Details	Group Latest Financial Year 2015 US$'000	Previous Financial Year 2014 US$'000	% Inc/ (dec)
(a) Sales reported in first half year	45,872	25,625	79.0
(b) Loss after tax before deducting minority interest reported for first half year	(4,943)	(3,000)	64.8
(c) Sales reported in second half year	40,996	36,065	13.7
(d) Loss after tax before deducting minority interest reported for second half year	(59,612)	(6,935)	>100.0

A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Total annual Dividend – Ordinary shares:-

	Latest Financial Year 2015 US$'000	Previous Financial Year 2014 US$'000
Interim	-	-
Total	-	-

Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Joseba Nathania Sugijono	25	Joseba Nathania Sugijono is the daughter of Agus Sugiono, who is the Executive Chairman and CEO of the Company, and the sister of Gabriel Giovani Sugiono, who is the ultimate beneficial owner of Madrone Enterprises Limited (controlling shareholder of the Company) and a Director of the Company.	Director of Energy Prima Pte. Ltd., a subsidiary of the Company First held: FY2012 General Manager – Procurement Rinjani, a subsidiary of the Company First held:FY2015	Previously: General Manager – Commercial Rinjani, a subsidiary of the Company
Gabriel Giovani Sugiono	26	Gabriel Giovani Sugiono is the son of Agus Sugiono, who is the Executive Chairman and CEO of the Company.	Executive Director (Investor and Stakeholders Relation) of the Company First held: FY2015 Director of Energy Prima Pte. Ltd. First held: FY2012	Nil

By Order of the Board

Agus Sugiono
Executive Chairman and Chief Executive Officer
28 May 2015