

## BLUMONT GROUP LTD.

(Company Registration No.: 199302554G)  
(Incorporated in the Republic of Singapore)

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### WAIVER FROM THE REQUIREMENT TO COMPLY WITH RULE 1207(21) OF THE LISTING MANUAL IN RELATION TO THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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#### 1. INTRODUCTION

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**") wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has advised the Company that it has no objection to the Company's application for a waiver (the "**Waiver**") from the requirement to comply with Rule 1207(21) of the Listing Manual Part A: Mainboard Rules (the "**Listing Manual**") of the SGX-ST with respect to the reporting on its investee companies involved in the mineral and mining sector (the "**Mining Investee Companies**") in its Annual Report for the financial year ended 31 December 2017.

The Waiver is subject to the conditions detailed in paragraph 2 of this announcement.

#### 2. REASONS FOR WAIVER

Rule 1207(21) of the Listing Manual requires a mineral, oil and gas company to include in its annual report: (a) a qualified person's report; (b) details of exploration, development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities for the year; and (c) a summary of reserves and resources.

The Company had sought the Waiver for the following reasons:

- (a) **Third parties' cooperation required.** Blumont cannot prepare a qualified person's report without the assistance and consent of the respective investee companies since it does not have any direct interest in the underlying tenements. As a minority shareholder, Blumont cannot compel the investee company to undertake the preparation of the reports. Therefore, if Blumont is required to provide a qualified person's report, it is a request that Blumont simply may not be able to satisfy given it has no legal right to compel a third party to do so.
- (b) **Limited to publicly announced information.** As a minority shareholder which is not directly conducting the investee company's mining activities, Blumont relies on public announcements made by the investee company for its updates on their respective exploration activities. Furthermore, all the investee company are listed on Australian Stock Exchange ("**ASX**"). Blumont cannot compel the listed company to selectively disclose market sensitive information to it given that the information has not been announced to ASX. The investee company is mainly in the exploration stage and may not have produced full qualified person reports or may have qualified person reports that do not meet the requirements under Rule 1207(21) of the Main Board Rules, such as being dated earlier than the end of Blumont's financial year-end or not containing all information required under the Main Board Rules.
- (c) **Other information available.** As a company listed on the ASX, the investee company is also subject to periodic and continuous disclosure requirements under their respective listing rules and applicable laws, including financial reports and activities statements. Shareholders may refer to these announcements for information and would not be unduly prejudiced by a waiver granted to Blumont.

### 3. CONDITIONS OF THE WAIVER

The grant of the Waiver by the SGX-ST is subject to the following conditions:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company;
- (c) the concurrent disclosures on SGXNet by the Company of information announced by its Mining Investee Companies relating to mining resources and reserves; and
- (d) with regards to the unlisted entity<sup>1</sup> held by the Company, the Company should undertake to use its best endeavours to obtain and announce the mining resources and reserves in accordance to Practice Note 6.3 of the Listing Manual in a timely manner.

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

SIAW LU HOWE  
Executive Chairman & Chief Executive Officer  
21 February 2018

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<sup>1</sup> As at 31 December 2017, the Company does not hold an interest in any unlisted Mining Investee Company.