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, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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Unaudited Third Quarter ("3Q") and Nine Months ("9M") Financial Statements for the Financial Period Ended 30 September 2018

INTRODUCTION

Resources Prima Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") makes reference to its announcement dated 31 October 2018, in relation to the Unaudited Second Quarter Financial Statements for the Financial Period Ended 30 June 2018 and specifically the Introduction and provides the following update.

(A) Group's future direction and other material developments that may have a significant impact on the Group's financial situation

Ongoing Operations:
As previously announced, PT Energy Indonesia Resources ("**EIR**") recommenced coal hauling operations in October 2017, prior to the contracted start date of 1 November 2017, under a coal hauling service agreement ("**Coal Hauling Agreement**") with PT Coalindo Adhi Nusantara ("**CAN**"). Commencement of coal hauling operations prior to the contracted start date was at the request of CAN.

As announced on 13 September 2018, in August 2018, the operations of EIR continued to be negatively affected by, *inter alia*, the rainfall and maintenance of the coal hauling road and CAN's stockpile being full due to problems experienced by CAN with its mother vessel loading and shipping schedule. Further, in September 2018, CAN shut down all coal hauling activities from 5 September 2018 to 17 September 2018 due to the sporadic fires which had broken out within the stockpile. Although coal hauling recommenced during the second half of September, the quantity hauled for October 2018 amounted to only 36,371 tonnes due to slippery road hauling conditions and a temporay disruption arising from a crack in CAN's stockpile. As such the average quantity of coal hauled of 34,010 tonnes per month for the 12-months November 2017 through October 2018 continues to be significantly lesser than the 100,000 tonnes per month as set out in the Company's announcement dated 6 October 2017.

The management has had a number of discussions with CAN on possible recourse resulting from the above disruptions during August and September. With regard to the August disruption, the Company has agreed with CAN on compensation payable to EIR amounting to approximately US$51,500. The compensation amount is based on a coal hauling shortfall of 30,000 tonnes and is net of the cost of fuel.

Further to Management's ongoing negotiations with CAN in respect of EIR's compensation for the September 2018 disruption, EIR received an "overpayment" claim dated 8 November 2018 from CAN amounting to approximately US$30,000. CAN has claimed the coal hauling invoices for January 2018 to July 2018 were overstated. EIR has assessed the basis for the claim and has formally responded to CAN rejecting both the full amount and basis for the claim. EIR is also seeking the necessary professional advice in this regard and will update shareholders where there are material developments to the matter. Management continues to explore how EIR can be protected against such disruptions in the future through changes to the CAN contract terms as well as reviewing the economics of moving EIR's coal hauling operations to an alternative coal mining company.

The Company will continue to update shareholders via SGXNET in respect of the above and other matters concerning the Group through its monthly update pursuant to Rule 704(22) of the Catalist Rules.

Cashflow analysis and resumption of trading:
As a result of the Rinjani situation (including without limitation the loss of control of Rinjani), the Group has been operating under severe cashflow constraints as there was no operating cashflow for the period from July to October 2017. The severe underperformance of the coal hauling agreement with CAN as set out above added more uncertainty to the cashflows that can be generated by the Group. The Board also announced on 28 June 2017 that the Board is of the view that the Company is currently unable to demonstrate its ability to continue as a going concern or reasonably assess its financial position. As such the Board recommended that in the best interests of the Company, the trading halt of the Company's shares be converted to a trading suspension of the shares with immediate effect. Since 29 June 2017, the Board and Management have been concurrently working towards submitting a trading resumption proposal to the Singapore Exchange Securities Trading Limited (the "**SGX-ST"**) on or before 28 June 2018.

On 5 July 2018, the Company announced that it was informed by the SGX-ST that, having considered the financial position of the Company, SGX-ST, is of the view that a time extension will be in the interest of shareholders and in this regard SGX-ST has agreed to grant the Company a 3-month extension till 28 September 2018 for the Company to submit its resumption proposal.

Having regard of the deadline imposed by the SGX-ST, the Company announced on 6 August 2018, the entry of an investment agreement ("**Investment Agreement**") with Mr Ang Liang Kim ("**Investor**"), a substantial shareholder of the Company. The Investor has, pursuant to the Investment Agreement, committed not less than S$4 million of investment in the Company by way of a convertible loan (of up to S$2 million) and a rights issue. These funds are for the purpose of general working capital (excluding salary and fees of Management and Directors) and where necessary, capital expenditures (including but not limited to potential business opportunities). As such, and as announced on 6 April 2018, the Management and Directors will continue, as an interim measure, not to take any fees or remuneration or to take only nominal salaries until there is more clarity on the Group's cashflow situation. The Company will be holding a general meeting to seek shareholders' approval for the convertible loan in due course.

Following the ongoing efforts in seeking the injection of a sustainable business, the Company, on 1 October 2018 announced entry into a memorandum of understanding ("**MOU**") with Hing Chung Group (International) Limited in relation to the proposed acquisition of 100% equity interest in ChongQing HuangYang Property Development Limited by the Company. As a result of entry into the MOU, the Company, through its sponsor has on 5 October 2018, made an application for (i) a further 6-month extension of time to 28 March 2019 to submit its resumption of trading proposal and (ii) a further 6-month extension to 28 March 2019 to fill the vacancy in its Audit and Risk Management Committee (the "**Further Extensions**"). On 12 November, the Company announced that SGX-ST has, on 9 November 2018, informed the Company that based on the information provided, SGX-ST, has no objection to granting the Company the following:

a. a 6-month extension till 28 March 2019 to submit a resumption proposal; and
b. a 6-month extension till 28 March 2019 to fill the vacancy in the Audit and Risk Management Committee.

(B) Bankruptcy proceedings – PT Rinjani Kartanegara ("Rinjani")

There have been no further updates since the Company's announcement dated 31 October 2018, except that the Company has appointed legal counsel to to represent the Company and the Group in all further matters pertaining to the RInjani matters.

(C) State of negotiations between the Company and its principal bankers or trustee

The Company currently has no credit lines or facilities with its bankers or trustee.

(D) Litigation

The Company refers to its announcement dated 9 February 2018 and advises that the Group's subsidiary, PT Pilar Mas Utama Perkasa ("**Pilar Mas**"), received a notice dated 24 January 2018 from the State Court of West Jakarta, Indonesia (the "**Notice**") in relation to a statement of claim filed by a former shareholder of PT Rinjani Kartanegara ("**Rinjani**"), being Ruznie Oms., S.H. M.Hum ("**Ruznie**"). The statement of claim is filed against, Pilar Mas, Agus Sugiono, the Group's Executive Chairman and Chief Executive Officer ("**Defendant II**"), Rinjani ("**Defendant III**"), Nordiansyah Nasrie, the Group's Chief Operating Officer ("**Defendant IV"**) and other third parties (collectively, the "**Defendants**").

The statement of claim against the Defendants, claims, *inter alia*, losses arising from events and transactions pertaining to the sale and purchase of Rinjani's shares from its original shareholders prior to the reverse takeover back in 2014, one of which being Ruznie. The amount being claimed of Rp665 billion (approximately US$50 million), represents, amongst others, Ruznie's loss of rights from the sale of Rinjani's shares and loss of opportunity to profit from the sale of Rinjani coal.

Following a decision of the West Jakarta District Court to exclude Rinjani from the mediation process due to its bankruptcy and unwillingness to participate, the mediation process recommenced with the first mediation hearing on 3 July 2018. The mediation hearing was before a panel of 3 judges and included Ruznie, Pilar Mas, and Defendants II and IV amongst others.

At the 3 July 2018 mediation hearing, no agreement was reached between the parties and as such an initial hearing was set for 10 July 2018 during which Pilar Mas and Defendants II and IV submitted their response to Ruznie's statement of claim. Following a number of hearings, the latest of which was held on 13 November 2018 at which both Pilar Mas and Defendants II and IV presented their witnesses, in respect of the claim. The next hearing has been set for 27 November 2018, at which the panel of judges shall decide either in favour of Ruznie or Pilar Mas and Defendants II and IV.

The Company will make further announcements on the matter as necessary.

Other than as set out above, the Company has not been or is not a party in any other legal proceedings.

As previously announced, with effect from 9 October 2017, all litigation matters and decisions with respect to the legal proceedings against Rinjani will be handled by the curators appointed by the Commercial Court Jakarta.

(E) Board and board committee changes

Further to the changes and appointments to the Company's Board and Board Committees noted in the Company's announcement dated 11 May 2018, the Company will still be unable to meet the minimum number of members under Catalist Rule 704(7) in respect of the ARMC.

Although the Company endeavoured to fill the vacant position within the 3 months from 13 February 2018, the Company makes reference to the announcement dated 6 April 2018, wherein it advised that due to the Group's financial position, the independent directors, the executive chairman cum chief executive officer, the executive director, the chief operating officer and the chief financial officer have all agreed not to take any fees or remuneration or to take only nominal salaries until there is more clarity on the Group's cashflow situation. Hence, it would be challenging for the Group to attract suitable candidates and an appointment of an additional independent director could potentially stretch the Group's financial resources.

Having regard to the above the Company refers to its announcements dated:

- 1 June 2018 wherein it was announced that SGX-ST had no objection to granting a 3-month extension till 10 August 2018 to appoint the additional (third) committee member of the ARMC, and
- 27 August 2018 wherein it was announced that based on the information provided by the Company, the SGX-ST has no objection to granting the Company a further 1.5-month extension, till 28 September 2018, to fill the vacancy in the ARMC.

As noted above under item (A), the Company announced that SGX-ST has informed the Company that they have no objection to granting the Company a 6-month extension till 28 March 2019 to fill the vacancy in the Audit and Risk Management Committee.
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(F) Trading resumption

Please refer to item (A) above for details.

The Company will continue to update shareholders via SGXNET when there are material developments in respect of any matters concerning the Group pursuant to Rule 704(7) of the Catalist Rules.

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GOING CONCERN
As set out in (A) above, the Company on 6 August 2018 announced the entry into an Investment Agreement with Mr Ang Liang Kim, a substantial shareholder of the Company (the "**Investor**") pursuant to which the Investor has committed not less than S$4 million of investment in the Company by way of a convertible loan (of up to S$2 million) and a rights issue. Following execution of the Investment Agreement, there is now more certainty on the cashflows of the Company to ensure it can meet its debts and obligations (excluding salary and fees of Management and Directors) as they fall due for the 12-month period from 30 September 2018 (the reporting date).

In view of the above, the Company has updated its profitability and cashflow analysis for the 12-month period from the reporting date up to 30 September 2019 and the analysis confirms that the Company is able to meet all of its debts and obligations during the forecast period.

The Board is therefore of the view that the Company is currently able to demonstrate that it can continue as a going concern and as such the third quarter financial statements of the Company and Group for the financial period ended 30 September 2018 have been prepared on a going concern basis.

CONSOLIDATED FINANCIAL STATEMENTS – PRESENTATION AND PREPARATION
Financial Reporting Standard 110 – Consolidated financial statements ("**FRS 110**") establishes the principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. Based on FRS 110 and the Indonesian bankruptcy law, the Company has concluded that it lost its control over PT Rinjani Kartanegara ("**Rinjani**"), a subsidiary of the Company held through PT Pilar Mas Utama Perkasa ("**Pilar Mas**"), on 24 August 2017, which was the date:

- the application for suspension of payment was approved by the Commercial Court in Jakarta, and
- two administrators were appointed by the Commercial Court in Jakarta to administer the affairs of Rinjani to protect the interest of Rinjani's creditors.

Since the approval of the suspension of payment on 24 August 2017, the Management and Board of Directors of Rinjani no longer had sole authority to administer or represent Rinjani or exercise any management or ownership decisions over the assets and operations of Rinjani. As such, the Company no longer had control over Rinjani, was no longer entitled to any returns from its investment in Rinjani, and was unable to affect the amount of returns from its investment in Rinjani.

Due to the Company's loss of control over Rinjani and the suspension of operations of RPG Trading Pte. Ltd. ("**RPG Trading**") and EIR during the financial year ended 31 December 2017 due to the cessation of coal production from Rinjani, the Company's income statement for the financial period ended 30 September 2017 presents the results of Rinjani, RPG Trading and EIR as discontinued operations ("**Discontinued Operations**") in accordance with 'FRS 105 – Non Current Assets Held for Sale and Discontinued Operations'. However, following the deconsolidation of Rinjani and the recommencement of EIR's operations in October 2017, EIR's results together with those of the Company, RPG Trading, Energy Prima Pte Ltd ("**Energy Prima**") and Pilar Mas, for the financial period ended 30 September 2018 are presented under continuing operations ("**Continuing Operations**").

The results of the Company, Energy Prima and Pilar Mas are also presented for the financial period ended 30 September 2017 as Continuing Operations.

RESULTS ANNOUNCEMENT – ABBREVIATIONS
For ease of reference, the following abbreviations are used in this announcement:

- "**3QFY2018**: The 3-months (third quarter) of the financial year ending 31 December 2018;
- "**3QFY2017**": The 3-months (third quarter) of the financial year ended 31 December 2017;
- "**4QFY2017**": The 3-months (fourth quarter) of the financial year ended 31 December 2017;
- "**9MFY2018**": The 9-month period ended 30 September 2018 of the financial year ending 31 December 2018;
- "**9MFY2017**": The 9-month period ended 30 September 2017 of the financial year ended 31 December 2017;
- "**12MFY2018**: The 12-months financial year ending 31 December 2018; and
- "**12MFY2017**: The 12-months financial year ended 31 December 2017.

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PART 1 – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), 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 ended 30.09.18 US$'000	3 months ended 30.09.17 US$'000 Represented	Inc/ (Dec) %	9 months ended 30.09.18 US$'000	9 months ended 30.09.17 US$'000 Represented	Inc/ (Dec) %	Ref
Continuing Operations							
Revenue	**273**	**-**	**N.M.**	**934**	**-**	**N.M.**	**8.1.1**
Cost of goods sold	(315)	-	N.M.	(999)	-	N.M.	**8.1.2**
Gross loss	**(42)**	**-**	N.M.	**(65)**	**-**	N.M.	**8.1.3**
Other income*	54	258	(79.1)	55	1,393	(96.1)	**8.1.4**
Other losses, net	(20)	-	N.M.	(44)	-	N.M.	**8.1.5**
Administrative expenses	(266)	(202)	31.7	(958)	(779)	23.0	**8.1.6**
Finance costs	(3)	-	N.M.	(7)	-	N.M.	**8.1.7**
(Loss)/profit before tax	(277)	56	**N.M.**	(1,019)	**614**	**N.M.**	
Tax expense	-	-	N.M.	(2)	-	N.M.	**8.1.8**
(Loss)/profit from continuing operations, net of tax	(277)	56	**N.M.**	(1,021)	**614**	**N.M.**	
Discontinued Operations							
Loss from discontinued operations*	-	(11,226)	N.M.	-	(11,587)	N.M.	**8.1.9**
Loss for the financial period	**(277)**	**(11,170)**	**(97.5)**	**(1,021)**	**(10,973)**	**(90.7)**	
Other comprehensive income							
Items that may be reclassified subsequently to profit or loss							
Currency translation differences arising on consolidation	14	169	(91.7)	41	709	(94.2)	**8.1.10**
Total comprehensive (loss)/ income for the period	**(263)**	**(11,001)**	**(97.6)**	**(980)**	**(10,264)**	**(90.5)**	
(Loss)/income attributable to:							
- Equity holders of the Company	(278)	(11,010)	(97.5)	(1,023)	(10,798)	(90.5)	
- Non-controlling interests	1	(160)	N.M.	2	(175)	N.M.	
	(277)	**(11,170)**	**(97.5)**	(1,021)	**(10,973)**	**(90.7)**	
Total comprehensive (loss)/ income attributable to:							
- Equity holders of the Company	(264)	(10,841)	(97.6)	(982)	(10,089)	(90.3)	
- Non-controlling interests	1	(160)	N.M.	2	(175)	N.M.	
	(263)	**(11,001)**	**(97.6)**	(980)	**(10,264)**	**(90.5)**	

N.M. – Not Meaningful

Note *: The 3QFY2017 and 9MFY2017 comparatives have been represented as noted below to align with the presentation for the audited financial results for the full year ended 31 December 2017:

- Gain in deconsolidation of Rinjani amounting to US$18,988 previously presented as "Other income" has been represented as part of "Loss from discontinued operations" (refer to note 8.1.9); and
- Other expenses amounting to US$27,970 previously presented at "Other expenses" has been represented as part of "Loss from discontinued operations - Impairment of the Group's receivables from and investment in Rinjani" (refer to note 8.1.9).

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

	Group					
	3 months ended 30.09.18 US$'000	3 months ended 30.09.17 US$'000	Inc/ (Dec) %	9 months ended 30.09.18 US$'000	9 months ended 30.09.17 US$'000	Inc/ (Dec) %
Unrealised foreign currency exchange (gain)/loss	(4)	(288)	(98.6)	42	(309)	N.M.
Depreciation of property, plant and equipment	60	132	(54.5)	188	1,562	(88.0)
Amortisation of mining properties	-	-	N.M.	-	1,070	N.M.
Amortisation of intangible assets	-	7	N.M.	-	27	N.M.
Post-employment benefits	-	-	N.M.	-	214	N.M.
Provision for mine reclamation and rehabilitation	-	25	N.M.	-	119	N.M.
Operating lease expenses	-	-	N.M.	-	392	N.M.
Interest income	-	(856)	N.M.	-	(881)	N.M.
Interest expense	3	133	(97.7)	7	723	(99.0)
Under provision of income tax expense from prior year	-	-	N.M.	2	-	N.M.
Impairment of investment in subsidiary	-	9,149	N.M.	-	9,149	N.M.
Allowance for doubtful account receivables	-	19,641	N.M.	-	19,641	N.M.
Loss on disposal of property, plant and equipment	-	368	N.M.	-	368	N.M.
Gain on deconsolidation of subsidiary	-	(18,988)	N.M.	-	(18,988)	N.M.

N.M. – Not Meaningful

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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		Ref	Company	
	As at 30.09.18 US$'000 (Unaudited)	As at 31.12.17 US$'000 (Audited)		As at 30.09.18 US$'000 (Unaudited)	As at 31.12.17 US$'000 (Audited)
Non-current assets					
Property, plant and equipment	517	705	**8.2.1**	-	-
	517	**705**		-	-
Current assets					
Available-for-sale investment	-*	-*			-*
Inventories	42	51	**8.2.3**		-
Trade and other receivables	181	131	**8.2.2**	12	50
Cash and cash equivalents	325	322	**8.2.4**	118	105
	548	504		130	155
Total assets	**1,065**	**1,209**		**130**	**155**
Equity					
Share capital	100,480	100,480		236,508	236,508
Currency translation reserve	(783)	(824)	**8.2.5**	(15,792)	(15,833)
Accumulated losses	(100,655)	(99,634)		(222,075)	(221,159)
Equity attributable to equity holders of the Company	(958)	22		(1,359)	(484)
Non-controlling interests	(173)	(173)		-	-
Total equity	**(1,131)**	**(151)**		**(1,359)**	**(484)**
Non-current liabilities					
Finance lease liabilities	17	53	**8.2.7**	-	-
	17	53		-	-
Current liabilities					
Trade and other payables	1,646	748	**8.2.6**	1,489	639
Finance lease liabilities	61	46	**8.2.7**	-	-
Tax payable	472	513	**8.2.8**	-	-
	2,179	1,307		1,489	639
Total liabilities	**2,196**	**1,360**		**1,489**	**639**
Net liabilities	**(1,131)**	**(151)**		**(1,359)**	**(484)**
Total equity and liabilities	**1,065**	**1,209**		**130**	**155**

* Below US$1,000.

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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 30.09.18		As at 31.12.17	
US$'000	US$'000	US$'000	US$'000
Secured	Unsecured	Secured	Unsecured
61	151	46	155

(b) Amount repayable after one year

As at 30.09.18		As at 31.12.17	
US$'000	US$'000	US$'000	US$'000
Secured	Unsecured	Secured	Unsecured
17	-	53	-

(c) Details of any collateral

Certain vehicles (such as coal hauling trucks) with an aggregate carrying amount of US$0.1 million as at 30 September 2018 (31 December 2017: US$0.2 million) are pledged under existing finance lease arrangements.

A corporate guarantee by Pilar Mas was provided as security for the debt owed by Rinjani to a main supplier amounting to approximately US$15 million.

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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 ended 30.09.18 US$'000	3 months ended 30.09.17 US$'000	9 months ended 30.09.18 US$'000	9 months ended 30.09.17 US$'000
Cash flows from operating activities				
(Loss)/profit before tax	**(277)**	**(11,413)**	**(1,019)**	**(10,604)**
Adjustments for:-				
Depreciation of property, plant and equipment	60	132	188	1,562
Amortisation of mining properties	-	-	-	1,070
Amortisation of intangible assets	-	7	-	27
Post-employment benefits	-	-	-	214
Provision for mine reclamation and rehabilitation	-	25	-	119
Impairment of investment in subsidiary	-	9,149	-	9,149
Allowance for doubtful account receivables	-	19,641	-	19,641
Loss on disposal of property, plant and equipment	-	368	-	368
Gain on deconsolidation of subsidiary	-	(18,988)	-	(18,988)
Finance costs (interest expense)	3	133	7	723
Interest income	-	(856)	-	(881)
Unrealised foreign currency exchange (gain)/loss	(4)	(288)	42	(309)
Operating (loss)/profit before working capital changes	**(218)**	**(2,090)**	**(782)**	**2,091**
Inventories	9	(54)	9	(671)
Trade and other receivables	17	(23,474)	(81)	(21,038)
Trade and other payables	281	23,450	899	17,621
Currency translation adjustments	39	168	(6)	709
Cash generated from/(used in) operations	128	**(2,000)**	39	**(1,288)**
Income tax paid	(2)		(10)	
Interest received	-	856	-	881
Net cash generated from/(used in) operating activities	**126**	**(1,144)**	**29**	**(407)**
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	-	437	-	437
Net cash outflow from deconsolidation of subsidiary	-	(1,139)	-	(1,140)
Additions to mining properties	-	-	-	(148)
Purchase of property, plant and equipment	-	(5)	-	(38)
Net cash used in investing activities	**-**	**(707)**	**-**	**(889)**
Cash flows from financing activities				
Proceeds from issuance of ordinary shares at subsidiary	-	-	-	23
Interest paid	(3)	(10)	(7)	(60)
Repayment of finance lease	(5)	(141)	(19)	(412)
Net cash used in financing activities	**(8)**	**(151)**	**(26)**	**(449)**
Net increase/(decrease) in cash and cash equivalents	118	(2,002)	3	(1,745)
Cash and cash equivalents at beginning of period	207	2,556	322	2,299
Cash and cash equivalents at end of period	**325**	**554**	**325**	**554**

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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.**

Statement of Changes in Equity

Group	Share capital US$'000	Currency translation reserve US$'000	Accumulated losses US$'000	Equity attributable to equity holders of the Company US$'000	Non-controlling interests US$'000	Total equity US$'000
At 1 January 2017	**100,480**	**(1,383)**	**(84,139)**	**14,958**	**(4,537)**	**10,421**
Profit for the 3 months ended 31 March 2017	-	-	1,113	1,113	221	1,334
Other comprehensive income:						
- Currency translation differences	-	378	-	378	-	378
Profit and total comprehensive income for the 3 months ended 31 March 2017	-	378	1,113	1,491	221	1,712
At 31 March 2017	**100,480**	**(1,005)**	**(83,026)**	**16,449**	**(4,316)**	**12,133**
Issuance of ordinary shares at subsidiary	-	-	-	-	23	23
Adjustment	-	-	2	2	(2)	-
Loss for the 3 months ended 30 June 2017	-	-	(901)	(901)	(235)	(1,136)
Other comprehensive income:						
- Currency translation differences	-	162	-	162	-	162
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 30 June 2017	-	162	(899)	(737)	(214)	(951)
At 30 June 2017	**100,480**	**(843)**	**(83,925)**	**15,712**	**(4,530)**	**11,182**
Loss for the 3 months ended 30 September 2017	-	-	(11,010)	(11,010)	(160)	(11,170)
Other comprehensive income:						
- Currency translation differences	-	169	-	169	-	169
Profit/(loss) and total comprehensive income for the 3 months ended 30 September 2017	-	169	(11,010)	(10,841)	(160)	(11,001)
Deconsolidation of subsidiary	-	-	-	-	4,504	4,504
At 30 September 2017	**100,480**	**(674)**	**(94,935)**	**4,871**	**(186)**	**4,685**

Statement of Changes in Equity (continued)

Group (continued)	**Share capital US$'000**	**Currency translation reserve US$'000**	**Accumulated losses US$'000**	**Equity attributable to equity holders of the Company US$'000**	**Non-controlling interests US$'000**	**Total equity US$'000**
At 1 January 2018	**100,480**	**(826)**	**(99,724)**	**(70)**	**(174)**	**(244)**
Adjustment for opening balances*	-	2	90	92	1	93
Loss for the 3 months ended 31 March 2018	-	-	(310)	(310)	-	(310)
Other comprehensive income:						
- Currency translation differences	-	(12)	-	(12)	-	(12)
Profit and total comprehensive income for the 3 months ended 31 March 2018	-	(12)	(310)	(322)	1	(322)
Adjustment	-	-	2	2	(2)	-
At 31 March 2018	**100,480**	**(836)**	**(99,942)**	**(298)**	**(175)**	**(473)**
Loss for the 3 months ended 30 June 2018	-	-	(435)	(435)	1	(434)
Other comprehensive income:						
- Currency translation differences	-	39	-	39	-	39
Loss and total comprehensive income for the 3 months ended 30 June 2018	-	39	(435)	(396)	1	(395)
At 30 June 2018	**100,480**	**(797)**	**(100,377)**	**(694)**	**(174)**	**(868)**
Loss for the 3 months ended 30 September 2018	-	**-**	**(278)**	**(278)**	**1**	**(277)**
Other comprehensive income:						
- Currency translation differences	-	**14**	**-**	**14**	**-**	**14**
Profit/(loss) and total comprehensive income for the 3 months ended 30 September 2018	-	**14**	**(278)**	**(264)**	**1**	**(263)**
At 30 September 2018	**100,480**	**(783)**	**(100,655)**	**(958)**	**(173)**	**(1,131)**

Statement of Changes in Equity (continued)

Company	Share capital US$'000	Currency translation reserve US$'000	Accumulated losses US$'000	Total equity US$'000
At 1 January 2017	**236,508**	**(18,075)**	**(175,139)**	**43,294**
Loss for the 3 months ended 31 March 2017	-	-	(264)	(264)
Other comprehensive income:				
- Currency translation differences	-	1,498	-	1,498
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 31 March 2017	-	1,498	(264)	1,234
At 31 March 2017	**236,508**	**(16,577)**	**(175,403)**	**44,528**
Loss for the 3 months ended 30 June 2017	-	-	(280)	(280)
Other comprehensive income:				
- Currency translation differences	-	660	-	660
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 30 June 2017	-	660	(280)	380
At 30 June 2017	**236,508**	**(15,917)**	**(175,683)**	**44,908**
Loss for the 3 months ended 30 September 2017	-	-	(40,420)	(40,420)
Other comprehensive income:				
- Currency translation differences	-	832	-	832
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 30 September 2017	-	832	(40,420)	(39,588)
At 30 September 2017	**236,508**	**(15,085)**	**(216,103)**	**5,320**

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Statement of Changes in Equity (continued)

Company (continued)	**Share capital US$'000**	**Currency translation reserve US$'000**	**Accumulated losses US$'000**	**Total equity US$'000**
At 1 January 2018	**236,508**	**(15,833)**	**(221,159)**	**(484)**
Loss for the 3 months ended 31 March 2018	-	-	(301)	(301)
Other comprehensive income:				
- Currency translation differences	-	(105)	-	(105)
Profit /(loss) and total comprehensive income/(loss) for the 3 months ended 31 March 2018	-	(105)	(301)	(406)
At 31 March 2018	**236,508**	**(15,938)**	**(221,460)**	**(890)**
Loss for the 3 months ended 30 June 2018	-	-	(345)	(345)
Other comprehensive income:				
- Currency translation differences	-	134	-	134
Loss and total comprehensive loss for the 3 months ended 30 June 2018	-	134	(344)	(211)
At 30 June 2018	**236,508**	**(15,804)**	**(221,805)**	**(1,101)**
Loss for the 3 months ended 30 September 2018	-	-	(270)	(270)
Other comprehensive income:				
- Currency translation differences	-	12	-	12
Loss and total comprehensive loss for the 3 months ended 30 September 2018	-	12	(270)	(258)
At 30 September 2018	**236,508**	**(15,792)**	**(222,075)**	**(1,359)**

[This section is intentionally left blank]

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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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 30 September 2018 and 31 December 2017	1,832,999,998	307,306,455

There were no changes in the Company's share capital since 30 June 2018 and up till 30 September 2018. As at 30 September 2018 and 30 September 2017, the Company had no outstanding share options, other convertibles, treasury shares and subsidiary holdings.

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.

	As at 30.09.18	As at 31.12.17
Total number of issued shares (excluding treasury shares)	1,832,999,998	1,832,999,998

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.

Not applicable. The Company does not have any treasury shares at the beginning and end of the financial period.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company does not have any subsidiary holdings at the beginning and end of the financial period.

2. Whether the figures have been audited, or reviewed and in accordance with which standard.

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 the Introduction (Consolidated financial statements – Presentation and Preparation) and 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.

Except as noted in the Introduction (Consolidated financial statements – Presentation and Preparation), there have been no changes in the accounting policies and methods of computation. The Group and the Company have adopted all the new and revised standards and interpretations of the Singapore Financial Reporting Standards that are effective for annual periods beginning on or after 1 January 2018. The adoption of these standards and interpretations had no significant effect on the financial performance or position of the Group and the Company for the 3QFY2018 and 3QFY2017.

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 ended 30.09.18	**3 months ended 30.09.17**	**9 months ended 30.09.18**	**9 months ended 30.09.17**
Continuing Operations[1]				
(Loss)/earnings per ordinary share:-				
Basic (US$ cents)	(0.015)	0.012	(0.056)	0.043
Diluted (US$ cents)	(0.015)	0.012	(0.056)	0.043
Discontinued Operations				
Loss per ordinary share:-				
Basic (US$ cents)	-	(0.612)	-	(0.632)
Diluted (US$ cents)	-	(0.612)	-	(0.632)
Weighted average number of ordinary shares for basic earnings per share	1,832,999,998	1,832,999,998	1,832,999,998	1,832,999,998

Diluted earnings per share is the same as basic earnings per share for both the financial periods ended 30 September 2018 and 2017 as there were no outstanding convertible instruments.

[1]*Loss/Earnings per share for Continuing Operations excludes non-controlling interest.*

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	
	As at 30.09.18	**As at 31.12.17**
Net asset value per ordinary share (US$ cents)	(0.052)	0.001
Number of ordinary shares in issue (excluding treasury shares)	1,832,999,998	1,832,999,998

	Company	
	As at 30.09.18	**As at 31.12.17**
Net asset value per ordinary share (US$ cents)	(0.074)	(0.026)
Number of ordinary shares in issue (excluding treasury shares)	1,832,999,998	1,832,999,998

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

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

(a) Presentation of the Group's Income Statement

With regard to the presentation of the Group's Income Statement please refer to the section, Introduction, Consolidated Financial Statements – Presentation And Preparation.

(b) Loss of control - Deconsolidation

As a result of the Company's loss of control of Rinjani on 24 August 2017, the entire deconsolidated assets and liabilities related to Rinjani are as follows:

	31.08.17*
	US$'000
Assets associated with Rinjani are:	
Property, plant and equipment	18,699
Intangible asset	144
Mining properties	5,790
Trade and other receivables	10,825
Deferred tax assets	1,505
Inventory	845
Cash and cash equivalents	1,139
Total	**38,947**
Liabilities associated with Rinjani are:	
Trade and other payable	51,920
Finance lease liabilities	235
Provisions	1,625
Total	**53,780**

**Deemed to be as at 24 August 2017*

(c) Loss of control – Discontinued Operations

Further to the Company's loss of control of Rinjani on 24 August 2017 and the suspension of operations of RPG Trading and EIR (see Introduction), the entire results from Rinjani as well as RPG Trading and EIR (for the period up to 30 September 2017) are presented separately in the statement of comprehensive income under loss from discontinued operations.

The results of the Discontinued Operations for 9MFY2017 are as follows:

	9 months* ended 30.09.17 US$'000
Revenue	**20,169**
Cost of goods sold	(17,001)
Gross profit	**3,168**
Expenses	(5,405)
Loss before tax	**(2,237)**
Tax expense	(369)
Loss after tax	**(2,606)**

*The loss from discontinued operations is not reconcilable with Note 9 of the audited financial statements in the 2017 annual report due to, *inter alia*, the re-presentation and reclassification of certain figures in 4QFY2017 (including adjustments made in 4QFY2017 after further assessment and review of the results from the discontinued operations) to reflect the entire results from Rinjani as well as RPG Trading and EIR in compliance with Singapore Financial Reporting Standards.

8.1 INCOME STATEMENT

8.1.1 Revenue

Following the deconsolidation of Rinjani and discontinued operations of RPG Trading and EIR and the re-presentation of the comparative figures, there is no revenue from continuing operations other than from EIR for 9MFY2018.

	Group					
	3 months ended 30.09.18 US$'000	3 months ended 30.09.17 US$'000	Inc/ (Dec) %	9 months ended 30.09.18 US$'000	9 months ended 30.09.17 US$'000	Inc/ (Dec) %
Revenue by division						
Coal hauling	273	-	N.M.	934	-	N.M.

EIR recommenced coal hauling operations in October 2017, prior to the contracted start date of 1 November 2017, under the Coal Hauling Agreement with CAN. Its revenue is derived based on a contracted coal hauling rate per tonne of coal per kilometre hauled. During 3QFY2018 and 9MFY2018, EIR hauled a total of 90,513 tonnes and 305,578 tonnes of coal respectively.

Although coal hauled for July amounted to 43,714 tonnes, higher than the monthly average, the revenue generated for 3QFY2018 and 9MFY2018 was negatively impacted by the lower quantities of coal hauled in August 2018 and September 2018 of 22,924 tonnes and 23,875 tonnes respectively. The lower tonnages for August 2018 and September 2018 arose for the reasons noted above in the Introduction – Item (A).

[This section is intentionally left blank]

8.1.2 Cost of Goods Sold

Following the deconsolidation of Rinjani and discontinued operations of RPG Trading and EIR and the re-presentation of the comparative figures, there is no cost of goods sold ("**COGS**") from continuing operations other than for EIR for 3QFY2018 and 9MFY2018.

	Group					
	3 months ended 30.09.18 US$'000	**3 months ended 30.09.17 US$'000**	**Inc/ (Dec) %**	**9 months ended 30.09.18 US$'000**	**9 months ended 30.09.17 US$'000**	**Inc/ (Dec) %**
Cost of goods sold by division						
Coal hauling	**315**	**-**	**N.M.**	**999**	**-**	**N.M.**

EIR's COGS for 3QFY2018 and 9MFY2018 includes primarily the costs of manpower, fuel, spare parts and depreciation of its coal hauling trucks. For 3QFY2018 EIR's cost of goods sold was lower than the previous quarter due the the lower quantities of coal hauled and therefore lower variable costs primarily fuel and repairs and maintenance.

8.1.3 Gross Loss

Following the deconsolidation of Rinjani and discontinued operations of RPG Trading and EIR and the re-presentation of the comparative figures, there is no gross profit from continuing operations other than from EIR for 3QFY2018 and 9MFY2018.

EIR incurred a gross loss of US$42,000 and US$65,000 for 3QFY2018 and 9MFY2018 respectively for the reasons noted in the Introduction-point A and items 8.1.1 and 8.1.2 above. The gross loss excludes the compensation payable by CAN to EIR amounting to approximately US$51,500 for the coal hauling shortfall in August 2018 (see item 8.1.4 – Other income). Despite the gross loss, EIR on a standalone basis generated positive cash flows from operations amounting to approximately US$70,000 and US$175,000 for 3QFY2018 and 9MFY2018 respectively following the exclusion of non-cash expenses, primarily depreciation, which amounted to US$60,000 and US$188,000 for 3QFY2018 and 9MFY2018 respectively.

8.1.4 Other income

Other income comprises mainly income from standby claims and interest income.

Other income decreased by US$0.2 million to US$54,000 in 3QFY2018 from US$0.3 million in 3QFY2017 and decreased by approximately US$1.3 million to US$55,000 in 9MFY2018 from US$1.4 million in 9MFY2017. Other income decreased primarily due to non recurring interest income incurred in 3QFY2017 and 9MFY2017. Other income for 3QFY2018 and 9MFY2018 includes the compensation receivable from CAN by EIR amounting to approximately US$51,500 for the coal hauling shortfall in August 2018.

8.1.5 Other losses, net

Other losses comprises primarily of net foreign exchange losses.

8.1.6 Administrative expenses

Administrative expenses comprise mainly executive management remuneration, director's fees, professional fees (audit and tax) and fees of the Company's service providers.

Administrative expenses increased by 31.7% (US$64,000) to US$0.3 million in 3QFY2018 from US$0.2 million in 3QFY2017 and 23.0% (US$0.2 million) to US$1.0 million in 9MFY2018 from US$0.8 million in 9MFY2017. The increase was primarily due to the inclusion of the executive management remuneration for 3QFY2018 and 9MFY2018 amounting to US$0.2 million and US$0.7 million respectively whereas for

3QFY2017 and 9MFY2017 the remuneration cost was incurred primarily by Rinjani as well as RPG Trading and disclosed under discontinued operations. The increased costs in 3QFY2018 and 9MFY2018 were partially offset by reductions in other administrative costs primarily, sponsor costs, legal fees, investor relations costs and travel costs.

As set out in the Point A of the Introduction, as an interim measure, the Directors and Management of the Company will continue not to take any fees/remuneration or to take only nominal salaries until there is more clarity on the Group's cashflow situation.

8.1.7 Finance costs

Finance cost comprise mainly lease interest and other interest costs.

Finance costs increased to US$3,000 in 3QFY2018 from Nil in 3QFY2017 and to US$7,000 in 9MFY2018 from Nil in 9MFY2017. The finance costs for 3QFY2018 and 9MFY2018 represent lease interest following completion of the renegotiated lease agreements in April 2018 whereas finance costs for 3QFY2017 and 9MFY2017 have been re-represented under loss from continued operations.

8.1.8 Tax expense

The tax expense is calculated based on the current statutory income tax rates in Singapore and Indonesia.

The tax expense of US$2,000 for 9MY2018 represents the under provision of tax expense of a subsidiary following receipt of a notice of assessment in relation to the Year of Assessment 2017 from the Inland Revenue Authority of Singapore.

8.1.9 Loss from discontinued operations

The loss from discontinued operations comprises the following:

	3 months ended 30.09.17 US$'000	9 months ended 30.09.17 US$'000
Loss from discontinued operations	(2,245)	(2,606)
Impairment of the Group's		
- receivables from Rinjani	(18,800)	(18.800)
- investment in Rinjani	(9,169)	(9,169)
Gain on the deconsolidation of Rinjani	18,988	18,988
Loss from discontinued operations	**(11,226)**	**(11,587)**

- Loss from discontinued operations represents the loss from operations of Rinjani, RPG Trading and EIR (for the period from 1 January 2017 to 30 September 2017) for 3QFY2017 and 9MFY2017 (refer item 8(c) above).
- Impairment of the Group's receivables from Rinjani represents an impairment of 100% of the Company's Energy Prima's and Pilar Mas's receivables from Rinjani following the court decisionon that Rinjani enter bankruptcy..
- Impairment of the Group's investment in Rinjani represents an impairment of 100% of the Group's value of its investment in Rinjani following the court decision that Rinjani enter bankruptcy.
- Gain of the deconsolidation of Rinjani arises following the loss of control of Rinjani and the deconsolidation of Rinjani's net liability position (refer item 8(b) above).

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8.1.10 Currency translation difference

The currency translation differences arise from translation of the financial statements of the Company' from its functional currency (in SGD) to the Group's presentation currency (in USD).

8.2 ASSETS, LIABILITES AND EQUITY

8.2.1 Property, plant and equipment

Property, plant and equipment ("**PP&E**") decreased by US$0.2 million to US$0.5 million as at 30 September 2018 from US$0.7 million as at 31 December 2017. The decrease was due to current period depreciation of EIR's coal hauling trucks.

8.2.2 Trade and other receivables

Trade and other receivables comprise primarily of receivables due from CAN for the coal hauling services.

Trade and other receivables increased by US$50,000 to US$181,000 as at 30 September 2018 from US$131,000 as at 31 December 2017. The increase represents the compensation receivable from CAN amounting to approximately US$51,500 for the coal hauling shortfall in August 2018.

8.2.3 Inventories

Inventories include fuel and spare parts and are stated at the lower of cost and net realisable value. The movement in the opening and closing balances results from normal operational activities.

8.2.4 Cash and cash equivalents

	Group	
	9 months ended 30.09.18 US$'000	**9 months ended 30.09.17 US$'000**
Cash and cash equivalents at beginning of period	322	2,299
Cash flows generated from/(used in) operating activities	29	(407)
Cash flows used in investing activities	-	(889)
Cash flows used in financing activities	(26)	(449)
Net decrease in cash and cash equivalents	3	(1,745)
Cash and cash equivalents at 30 September 2018	**325**	**554**

Cash flows from operating activities
Cash flows used for operating activities before working capital changes amounted to US$0.8 million for 9MFY2018. Net cash flows generated from operating activities amounted to US$29,000 for 9MFY2018 primarily due to the non-payment of certain trade and other payables.

Cash flows from investing activities
There were no investing activities for 9MFY2018.

Cash flows from financing activities
Net cash flows used in financing activities of US$26,000 for 9MFY2018 were for the repayment of finance leases and interest.

8.2.5 Currency translation reserve

The currency translation reserve represents the balance of translation from the Company's functional currency (in SGD) to the Group's presentation currency (in USD) as at 30 September 2018.

8.2.6 Trade and other payables (current and non-current)

Trade and other payables comprise amounts due to vendors, service providers, related parties, directors and executive management as well as normal accruals.

Trade and other payables increased by US$0.9 million to US$1.6 million as at 30 September 2018 from US$0.7 million as at 31 December 2017 mainly due to the accrual (and deferred payment) of executive management remuneration and director fees for 9MFY2018 amounting to approximately US$0.8 million. The total accrual for executive management remuneration and director fees as at 30 September 2018 amounted to approximately US$930,000

8.2.7 Finance lease liabilities (current and non-current)

Finance lease liabilities represent the outstanding obligation for the hire purchase of coal hauling trucks by EIR. The lease agreements are due to be fully paid in February 2020. The finance lease liability decreased by US$21,000 to US$78,000 as at 30 September 2018 from US$99,000 as at 31 December 2017 due to lease repayments during 9MFY2018

8.2.8 Tax payable

Tax payable decreased by approximately US$41,000 due to an under provision of approximately $2,000 of income tax expense in the prior year, tax payments of approximately US$10,000, an unrealised foreign exchange gain of approximately US$4,000 and the utilisation of approximately US$29,000 of prepaid taxes.

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.

Factors and events that are relevant to the Group in the next 12 months are highlighted in the Introduction under items (A) to (F), Going Concern and Consolidated Financial Statements – Presentation and Preparation.

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

No.

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 9MFY2018.

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**").

There were no interested person transactions of S$100,000 or more entered into by the Group during 9MFY2018.

14. Use of Funds

Not applicable

Additional Information Required for Mineral, Oil and Gas Companies

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

1) **Use of funds/cash for the quarter ended 30 September 2018:**
   Nil.

2) **Projection on the use of funds/cash for the next immediate quarter, including principal assumptions:**
   Nil.

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

Refer to item 19 below.

17. Rule 705(7) 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.

Not applicable due to the loss of control of Rinjani with effect from 24 August 2017 and deconsolidation of Rinjani, which holds all mining rights of the Group.

18. Confirmation by the Company pursuant to Rule 720(1) of the Catalist Rules

The Company confirms that it has procured all the required undertakings (in the format set out in Appendix 7H of the Catalist Rules) from all its Directors and Executive Officers pursuant to Rule 720(1) of the Catalist Rules.

19. Confirmation by the Board of Directors pursuant to Rule 705(5) and Rule 705(6)(b) of the Catalist Rules

The Board confirms that to the best of its knowledge, nothing has come to its attention which may render the above information provided to be false or misleading in any material aspect.

On behalf of the Board

Agus Sugiono
Executive Chairman and Chief Executive Officer

14 November 2018