



INDEPENDENT QUALIFIED PERSON'S REPORT, COAL RESERVES AND COAL RESOURCES ESTIMATES AS AT 31 DECEMBER 2016

The board of directors (the “**Board**” or “**Directors**”) of Resources Prima Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that an updated independent qualified person’s report (“**IQPR2016**”) has been prepared by the Company’s independent consultant, PT SMG Consultants Indonesia (“**SMGC**”), in connection with Rule 1204(23)(a) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, Section B: Rules of Catalist (“**Catalist Rules**”).

The IQPR2016 is appended to this announcement in its entirety and includes updated estimates of Coal Reserves and Coal Resources for the mining concession area of PT Rinjani Kartanegara (“**PT Rinjani**”), a wholly owned subsidiary of the Company, as at 31 December 2016. Hard copies of the IQPR2016 will be made available to the shareholders of the Company upon their request.

The announcement of the IQPR2016 on SGXNET is in accordance with the conditions of a waiver granted to the Company by the SGX-ST, as announced on 3 March 2016, from strict compliance with Rule 1204(23)(a) of the Catalist Rules which requires the inclusion of a qualified person’s report in the Company’s annual report for each completed financial year.

The updated estimates of Coal Reserves and Coal Resources of PT Rinjani are shown in Table 1, below. This announcement, together with Table 1, should be read in conjunction with the IQPR2016.

RESOURCES PRIMA GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198602949M)

**Table 1: Coal Reserves and Coal Resources Estimates for the PT Rinjani Mining Concession Area as at 31 December 2016**

Category	Mineral Type	Gross Attributable to Licence ⁽¹⁾		Net Attributable to Issuer ⁽⁴⁾			Remarks
		Tonnes (millions)	Grade	Tonnes (millions)	Grade	Change from previous update ⁽²⁾ (%)	
Reserves⁽⁵⁾							
Proved	Coal	2.1	Subbituminous A	1.7	Subbituminous A	50 %	Change due to production, new exploration and revised mine plan
Probable	Coal	0.8	Subbituminous A	0.6	Subbituminous A	- 39 %	Change due to production, new exploration and revised mine plan
Total	Coal	2.9	Subbituminous A	2.3	Subbituminous A	7 %	Change due to production, new exploration and revised mine plan
Resources^(3 & 5)							
Measured	Coal	10.3	Subbituminous A	8.2	Subbituminous A	- 9 %	Change due to production, remodelling after new exploration and in-pit dumping
Indicated	Coal	3.8	Subbituminous A	3.0	Subbituminous A	6 %	Change due to production, remodelling after new exploration and in-pit dumping
Inferred	Coal	1.4	Subbituminous A	1.1	Subbituminous A	- 70 %	Change due to production, remodelling after new exploration and in-pit dumping
Total	Coal	15.5	Subbituminous A	12.4	Subbituminous A	- 21 %	Change due to production, remodelling after new exploration and in-pit dumping

Notes:

(1) Licence refers to PT Rinjani Kartanegara Production Operation IUP.

(2) Previous Coal Reserves and Coal Resources estimates were reported as at 31st December 2015.

(3) Resources are inclusive of Reserves.

(4) The results presented are rounded to reflect the accuracy of the estimates. Minor discrepancies are due to rounding and are not considered material by SMGC.

(5) Resources and Reserves are reported in accordance with SMGC's interpretation of the JORC Code 2012 Edition.

Name of Qualified Person: Keith Whitchurch

Date: As of 31 December 2016

Professional Society Affiliation/Membership: BE(Hons) MengSci MAusIMM CP(min) RPEQ PERHAPI

The Group has been granted a Production Operation IUP (mining business licence) to carry out coal mining operations in the mining concession area covering 1,933 ha. The Group has been issued with two "borrow-use" permits by the Indonesian Minister of Forestry, the first

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(IPPKH1) in respect of an area covering 308.54 ha and the second (IPPKH2) in respect of an area covering 897.56 ha of the mining concession area. The Group, through PT Rinjani, has been mining in IPPKH1 since June 2012 and subsequently in IPPKH2 North Area since August 2016.

Following approval for the IPPKH2 area, a new drilling program was conducted between July and September 2016. PT Rinjani drilled an additional 62 boreholes located west and south of the current mining area within the IPPKH2. This drilling included 45 cored boreholes and 17 open boreholes. A total of 16 new seams were intersected by the new drilling program. The new seams were intersected by boreholes in the Middle and South Areas of the IUP within the IPPKH2 boundary. Only 4 of these 16 seams had sufficient quality information to be included in the Resource estimation. The remaining seams will require additional drilling and sampling before they can be considered for inclusion in future Resource estimation. Total Reserves attributable to the licence have increased by 0.2 million tonnes or 7% to 2.9 million tonnes from the previous update. The increase in Reserves, after allowing for production, is primarily due to new exploration and a revised mine plan.

The pit designs used to estimate the Reserve for the mining concession area contained a portion of Inferred Resource and Exploration Target coal that SMGC classified as Other Coal. Under the JORC Code, these coal tonnes amounting to approximately 0.5 million tonnes cannot be converted to Reserves (due to insufficient exploration data and quality sampling) and are not included in the above summary of Coal Reserves and Coal Resources as at 31 December 2016. They are described in the IQPR2016 as Other Coal inside the pit design. SMGC recognises that this classification is outside of the JORC Code classifications but also recognises that ignoring the presence of these seams would result in a mine plan that was not realistic.

The Group will continue production in the IPPKH2 North Area and will defer further exploration and development activities of the IPPKH2 South Area due to a number of reasons including higher than expected stripping ratios, sulphur content of the coal and land compensation demands.

For the avoidance of doubt:

- i) the IPPKH2 North Area as referenced in the IQPR2016 includes the IPPKH2-West Block; and
- ii) the IPPKH2 Middle and South Areas as referenced in the IQPR2016 equate to the IPPKH2-Middle and South Blocks,

as used in certain other announcements issued by the Group including its 2016 Annual Report which will be announced on 11 April 2017.

Competent Persons Statement:

The information in this announcement that relates to Coal Resources is based on information compiled by Mr Abdullah Dahlan who is a full time employee of SMGC and has over 15 years of experience in the mining industry. Mr. Dahlan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore

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Reserves". Mr Dahlan consents to the inclusion in this announcement of the information pertaining to Coal Reserves in the form and context in which it appears.

The information in this announcement that relates to Coal Reserves is based on information compiled by Mr David Wyllie who is a full time employee of SMGC and has over 30 years of experience in the mining industry across Australia, Indonesia and the Americas. Mr Wyllie is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wyllie consents to the inclusion in this announcement of the information pertaining to Coal Reserves in the form and context in which it appears.

BY ORDER OF THE BOARD

Agus Sugiono

Executive Chairman and Chief Executive Officer

10 April 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (the "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. This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Mr Sebastian Jones, Director, SAC Advisors Private Limited at 1 Robinson Road #21-02 Singapore 048542, telephone (65) 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.
