

6th April 2017

To,
Singapore Exchange
2 Shenton Way,
#02-02 SGX Centre,
Singapore 068804

Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")

Sub: Key highlights of Coal Operations

Dear Sir/Madam,

We are pleased to announce that during March 2017, our subsidiary in Indonesia has achieved all-time monthly high volumes in coal dispatch and 3rd party loading as under:

- Mined coal dispatch: 431,000 MT (Previous best 383,000 MT in December 2016)
- 3rd Party Loading: 270,000 MT (Previous best 254,000 MT in December 2016)

During FY 2016-17; total volume achieved of mined Coal dispatches was 1,738,000 MT and volume handled for 3rd party loading for customers using our infrastructure was 2,298,000 MT.

Please acknowledge.

Thanking you,
Yours faithfully,
For Mercator Limited



Deepak Dalvi
AGM – Secretarial