



INDEPENDENT QUALIFIED PERSON'S REPORT, COAL RESERVES AND COAL RESOURCES ESTIMATES AS AT 31 DECEMBER 2015

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 (“**IQPR12/15**”) has been prepared by the Company’s independent consultant, SMG Consultants, in connection with Rule 1204(23)(a) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, Section B: Rules of Catalyst (“**Catalist Rules**”).

The IQPR12/15 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 2015. Hard copies of the IQPR12/15 will be made available to the shareholders of the Company upon their request.

The announcement of the IQPR12/15 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 Catalyst 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 IQPR12/15.

Table 1: Coal Reserves and Coal Resources Estimates for the PT Rinjani Mining Concession Area as at 31 December 2015

Category	Mineral Type	Gross Attributable to Licence ⁽¹⁾		Net Attributable to the Company ⁽⁴⁾		
		Tonnes (millions)	Grade	Tonnes (millions)	Grade	Change from previous update ⁽²⁾ (%)
RESERVES⁽⁵⁾						
Proved	Coal	1.4	Sub-bituminous B	1.1	Sub-bituminous B	-57%
Probable	Coal	1.3	Sub-bituminous B	1.0	Sub-bituminous B	15%
Total	Coal	2.7	Sub-bituminous B	2.2	Sub-bituminous B	-38%
RESOURCES^(3&5)						
Measured	Coal	11.3	Sub-bituminous B	9.0	Sub-bituminous B	-19%
Indicated	Coal	3.6	Sub-bituminous B	2.9	Sub-bituminous B	-10%
Inferred	Coal	4.7	Sub-bituminous B	3.8	Sub-bituminous B	-1%
Total	Coal	19.6	Sub-bituminous B	15.6	Sub-bituminous B	-14%

Notes:

- (1) Licence refers to PT Rinjani’s Production Operation IUP.
- (2) Previous Coal Reserves and Coal Resources estimates were reported as at 31 March 2015.
- (3) Coal Resources are inclusive of Coal 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 reported in accordance with SMGC’s interpretation of the JORC Code 2012 Edition.

Name of Qualified Person: Keith Whitchurch

Date: 31 December 2015

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

Although PT Rinjani 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, currently only an area covering 308.54 ha of the total mining concession area, has secured a permit to borrow and use forest area (“**IPPKH1**”) from the Indonesian Minister of Forestry. The permit to borrow and use forest area is required to allow the Group to clear forested land to commence mining operations at the mine site in East Kalimantan, Indonesia.

On 8 January 2016, the Group announced that PT Rinjani had, on 6 January 2016, received the in-principle approval for a new permit to borrow and use forest area covering an additional 899.47 ha of the PT Rinjani mining concession (“**IPPKH2**”). Currently, PT Rinjani is working with the Indonesian Minister of Forestry to, amongst others, (i) determine the approved area’s boundary coordinates; and (ii) measure and quantify the volume of plants and trees in

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cubic metres within the boundary's coordinates, which are both pre-requisites for the issuance of the IPPKH2.

Due to a delay in the approval process for IPPKH2, it has been necessary for PT Rinjani to dump overburden waste outside the designated dumping areas specified in the life of mine plan. This waste dumping has resulted in the sterilisation of Coal Reserves amounting to approximately 1.1 Mt during the financial period from 1 April 2015 to 31 December 2015 ("9MFYE15"). This sterilisation, together with depletion due to production during 9MFYE15 and a positive reconciliation adjustment accounts for a 38% reduction in Coal Reserves reported as at 31 December 2015. A reconciliation analysis comparing the geological model coal tonnes against the actual production coal tonnes since the start of mining warranted a change to the coal recovery parameters that resulted in a positive reconciliation adjustment to the Coal Reserves estimate. The dumping locations for the waste overburden were selected so that the coal sterilised was of a higher strip ratio and therefore a higher extraction cost within the deposit.

Exploration within the PT Rinjani mining concession area has been limited by the boundary constraints of the current permit to borrow and use forest area (IPPKH1). Consequently, no additional exploration or development has been undertaken during 9MFYE15 in the mining concession area. Once IPPKH2 is obtained, the Group shall commence further exploration in the additional 899.47 ha area permitted under IPPKH2. This exploration may potentially lead to an increase in the Coal Resource and Coal Reserve estimates. Until the execution of this IPPKH2 focused exploration programme, there has been insufficient exploration to estimate a Coal Resource and it is uncertain if further exploration will result in the estimation of a Coal Resource in the IPPKH2 area.

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 SMG Consultants and has 16 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 Mineral Resources and Ore Reserves". Mr Dahlan consents to the inclusion in this announcement of the information pertaining to Coal Resources 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 SMG Consultants 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 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.

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BY ORDER OF THE BOARD

Agus Sugiono
Executive Chairman and Chief Executive Officer

11 April 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. (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, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.