M M P RESOURCES LIMITED

(Company Registration No. 200613299H)
Incorporated in the Republic of Singapore

PROPOSED ACQUISITION – TERMINATION OF TERM SHEET AND DISCUSSIONS

The Board of Directors (the "**Board**") of MMP Resources Limited (the "**Company**" and collectively with its subsidiaries, the "**Group**") refers to the announcements released by the Company on 5 December 2018 and 12 February 2019 in relation to, among others, the proposed acquisition by the Company of 50% of the issued share capital in a Russian limited liability company which holds the legal and beneficial interests in an operating gas field in the North-West Region of the Russian Federation, referred to as the Asia One (the "**Proposed Acquisition**").

Unless otherwise specified, all capitalised terms herein shall have the meanings ascribed to them in the announcement released by the Company on 5 December 2018 in relation to the Proposed Acquisition.

The Board wishes to announce that, due to laws on foreign investment restrictions in Russia, the Proposed Acquisition is undergoing a strategic asset review. Based on the expected timeframe of the foregoing review, the Board is of the view that whilst there are clear and strategic benefits to the Proposed Acquisition, taking into consideration the lengthy period of time that may be required to satisfy the conditions precedent relating to the approvals to be obtained from the relevant Russian authorities, it may not be in the best interests of the Company to proceed with the Proposed Acquisition and enter into the Definitive Agreement at this juncture. Accordingly, the Company has agreed with the Vendor to terminate the Term Sheet, as well as all other discussions and negotiations in respect of the Proposed Acquisition and other transactions as contemplated by the Company in connection with the Proposed Acquisition.

The Company will make the necessary announcements at the appropriate juncture(s) once there are any material developments.

By Order of the Board

Drew Ethan Madacsi
Non-Executive Chairman

24 May 2019