

PRESS RELEASE

**SGX-Listed ISR Capital Appoints Mining And Resource
Expert Mr Chen Tong As Non-Independent, Non-
Executive Director**

SINGAPORE, 27 October 2016 – SGX Mainboard-listed ISR Capital Limited (“ISR Capital” or the “Company”), which is acquiring a rare earths oxide concession in Madagascar valued at over US\$1.0 billion, announced today that it has appointed Mr Chen Tong, a mining and resources sector expert, as Non-Independent, Non-Executive Director.

With over 29 years’ experience in metallurgical mining and investments, Mr Chen has expertise in coking coal, manganese, nickel and non-ferrous minerals. His appointment to ISR Capital’s Board of Directors takes effect from today.

A Singapore national, he has been involved in developing mineral resources assets and businesses in Australia, Canada, South Africa and the ASEAN region over the last ten years, with leading corporations such as Minmetals, Chinalco, Winsway and Sumitomo.

Currently the Managing Director of Newview Resources Pte Ltd, he also sits on the boards of four other companies in the resource space.

ISR Capital is awaiting regulatory and shareholder approvals to acquire a 60%-stake in Tantalum Holding (Mauritius) Ltd, which owns 100% of Tantalum Rare Earth Malagasy S.A.R.L. The latter company holds a concession for the resource in Madagascar, an island located off the southeastern coast of Africa. The concession has been recently estimated by two independent valuers at over US\$1.0 billion.

Mr Chen is one of four investors who invested a combined S\$6 million this month in the first part of a two-tranche share placement. Part of the proceeds will be used to finance preliminary bulk sampling at the concession. Upon completion of the second placement of another S\$6 million to the same investors, his stake in the Company will rise to 2.88%.

Mr David Rigoll, Executive Director of ISR Capital, commented, “We are honoured that a resources expert with the experience, stature and network of Mr Chen Tong has agreed to join our board as we complete the acquisition of this very valuable asset.”

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“Mr Chen brings a wealth of experience and knowledge in the rare earths industry and has a proven track record working with some of its largest industrial players. His appointment further validates the strategic global value of the asset,” Mr Rigoll added.

“I am pleased and excited to join the Board of ISR Capital as it begins to chart a new destiny in the rare earths sector. Having worked in the metallurgical and mining industry for nearly 30 years, I look forward to contributing my experience in mining investment and mine development to help the Company realise the potential of its Madagascar project. I also hope that through our extensive contacts in China and East Asia, ISR Capital will be able to work with large enterprises in the region to jointly develop Madagascar's rare earth projects to create more value for shareholders,” said Mr Chen.

Following Mr Chen’s appointment, the composition of ISR Capital’s Board and Board Committees is as follows:

Board of Directors

1. Mr David Francis Rigoll (Executive Director)
2. Ms Quah Su-Yin (Chief Executive Officer and Executive Director)
3. Mr Kwok Wei Woon (Lead Independent Director)
4. Dato’ Seri Krishna Kumar Sivasubramaniam (Independent Director)
5. Mr Levin Lee Keng Weng (Independent Director)
6. Mr Chen Tong (Non-Independent Non-Executive Director)

Audit Committee

1. Mr Kwok Wei Woon (Chairman)
2. Dato’ Seri Krishna Kumar Sivasubramaniam
3. Mr Levin Lee Keng Weng

Nominating Committee

1. Dato’ Seri Krishna Kumar Sivasubramaniam (Chairman)
2. Mr Kwok Wei Woon

Remuneration Committee

1. Mr Levin Lee Keng Weng (Chairman)
2. Dato’ Seri Krishna Kumar Sivasubramaniam
3. Mr Kwok Wei Woon

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End of Release

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About ISR Capital

Established in June 2000, ISR Capital Limited is in the business of proprietary investments and providing investment advisory services, focusing on the natural resource space, as well as selectively participating in non-resource projects which show compelling growth prospects, by way of either direct or indirect investments. ISR Capital Limited has grown from strength to strength, forging strategic partnerships in Singapore, Asia and the Australasian region. Through strategic alliances with the best, ISR leverages on its strong business network and expertise to achieve collaborative growth.