M M P RESOURCES LIMITED

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

REDUCTION IN FEES – MAGNUM MODULAR POWER GENERATION PTE. LTD.

The Board of Directors (the "**Board**") of MMP Resources Limited (the "**Company**") wishes to announce that the Board has agreed to a reduction in the monthly management Fee ("**Fee**") due from Magnum Modular Power Generation Pte. Ltd. ("**MMPGPL**").

The Company's wholly owned subsidiary, Magnum Energy Pte. Ltd. ("**Magnum Energy**") entered into a management services agreement dated 13th November 2015 ("**Management Agreement**") with MMPGPL, pursuant to which Magnum Energy shall oversee finalised construction of the second 3MW Micro Power Plant ("**MPP**") and manage the operations of the two South Korean MPPs for 24 months. Magnum Energy shall be paid a monthly Fee of S$100,000 for its management services.

The Company was informed that MMPGPL's parent company, Primeforth Renewable Energy Limited ("**Primeforth**") is currently putting greater focus on expanding its fuel generation capabilities in South East Asia. With this new agenda, Primeforth will scale back on MMPGPL operations at its MPP locations until October 2016.

The Company has reached agreement with MMPGPL on the following:

1. A forfeit of the Fee due for May and June 2016.

2. A reduced Fee of S$35,000 per month for July, August and September 2016.

3. Return to S$100,000 Fee from October 2016.

This is agreed on the basis that with operations being heavily reduced during the period, there will be a corresponding reduction in the internal workload attributed to maintaining MMPGPL operations for the MPPs in South Korean.

The Company has significantly reduced its operating expenses, recently moving office and further reducing debt liabilities. The short-term reduction in fees from MMPGPL, are in the Board's opinion, unlikely to cause the Company financial duress. The Board believes it will also allow the Company's smaller operational team needed time to assist in the evaluation of several potential acquisitions as well as finalizing current fund raising initiatives.

BY ORDER OF THE BOARD

Paul Andrew Crosio
Executive Director
30 May 2016