M M P RESOURCES LIMITED

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

PROPOSED PLACEMENT OF NEW ORDINARY SHARES IN THE CAPITAL OF MMP RESOURCES LIMITED TO BLUE PEGASUS CAPITAL LTD AND VESSEL GATE INVESTMENT PTE. LTD. (THE "PLACEMENT")

The Board of Directors of MMP Resources Limited (the "**Company**") refers to the announcements made on 10 August 2016, 31 August 2016 and 8 September 2016 (the "**Announcements**") regarding the Placement. All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the Announcements.

Further to the Announcements, the Board of Directors of the Company wishes to announce that the Company, and each of Blue Pegasus Capital Ltd. and Vessel Gate Investment Pte. Ltd. (collectively, the "**Placees**" and each a "**Placee**") have entered into supplemental agreements to amend the respective share subscription agreements previously entered into by the Company and each of the Placees to vary the number of ordinary shares in the share capital of the Company to be subscribed by each Placee (each a "**Placement Share**").

Accordingly, the terms of the subscription by each Placee have been amended as follows (the "**Varied Terms**"):

	Blue Pegasus Capital Ltd.	**Vessel Gate Investment Pte. Ltd.**
Number of Placement Shares	238,499,662	90,071,723
Total consideration	S$1,669,498	S$630,502
Percentage of existing issued and paid up share capital of the Company of 1,714,972,829 shares	Approximately 13.91%	Approximately 5.25%
Percentage of enlarged share capital based on initial issued and paid up share capital of the Company of 1,714,972,829 shares and assuming that no further shares are issued on or prior to the completion of the Placement	Approximately 12.21%	Approximately 4.99%

For the avoidance of doubt, the issue price of each Placement Share remains at S$0.007 in accordance with the terms of the respective share subscription agreements previously entered into by the Company and each of the Placees. The total amount of placement proceeds to be raised from the subscription for the Placement Shares by the Placees remains unchanged. Save for the Varied Terms as set out above, all other terms of the subscription for the Placement Shares by the Placees remain unchanged.

The Placement Shares will be issued pursuant to the general share issue mandate approved by the shareholders of the Company at the Company's annual general meeting held on 29 April 2016. As at 29 April 2016, the Company had 1,714,972,829 shares in issue. The Company has not issued any new shares from the date of the aforesaid annual general meeting up to the date of this announcement.

The Placement Shares of 238,499,662 and 90,071,723 to be issued and allotted to Blue Pegasus and Vessel Gate, respectively, represent approximately 13.91% and approximately 5.25% of the existing issued share capital of the Company respectively. Accordingly, the proposed issuance of such Placement Shares will fall within the limit of the general mandate.

The Company will allow the AIP received on 8 September 2016 to lapse and will be submitting an amended additional listing application to the SGX-ST for the purpose of obtaining the AIP from the SGX-ST for the Placement based on the Varied Terms. The Company will make the necessary announcement once the AIP has been obtained from the SGX-ST.

Shareholders are advised to exercise caution in trading their shares. The Placement is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Paul Andrew Crosio
Executive Director
15 September 2016