

PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED
(Incorporated in Bermuda with limited liability)
(the “**Company**”)

PROGRESS ON THE FORENSIC REVIEW

The Board of Directors of the Company (the “**Board**”) refers to the Company’s announcement dated 2 February 2018 (“**Previous Announcement**”) and wishes to provide an update on the progress of the forensic review. Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to it in the Previous Announcement.

The Company understands that during the last few weeks, RSM’s scheduled interviews with persons material to its findings had yet to be completed.

The Company further understands from recent updates by RSM which RSM indicated that a key person’s interview has now taken place, and the final draft report can be completed by 9 March 2018 with subsequent updates to be further furnished where necessary.

The Company will announce further updates as material developments arise.

By Order of the Board

Ng Puay Yee (Jessie)
Executive Chairman

6 March 2018