FORTRESS MINERALS LIMITED

(Company Registration No.: 201732608K)

UPDATE ON RESTRICTED MOVEMENT CONTROL ORDER ("MCO") IMPLEMENTED BY GOVERNMENT OF MALAYSIA

The board of directors ("**Board**") of Fortress Minerals Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refer to the announcement released by the Company on 17 March 2020 on the MCO implemented by Government of Malaysia.

The Board wishes to update shareholders that following the Malaysian government's announcement [(1)] that the MCO has been extended to 14 April 2020 ("**Extended Effective Period**"), the Board has to continue to cease the Company's mining activities in Bukit Besi, Terengganu, Malaysia throughout the Extended Effective Period.

At this stage, the Group is unable to quantify nor determine the extent of the financial impact of the Order on the earnings per share and net asset value per share of the Group for the financial year ending 28 February 2021. The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

Source: https://www.straitstimes.com/asia/se-asia/coronavirus-malaysias-movement-curbs-extended-to-april-14

BY ORDER OF THE BOARD OF
FORTRESS MINERALS LIMITED

Dato' Sri Ivan Chee Yew Fei
Chief Executive Officer
25 March 2020

Fortress Minerals Limited (the "Company") was listed on Catalist of the SGX-ST on 27 March 2019. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rules 226(2)(b) and 753(2) of the Catalist Rules. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).