FORTRESS MINERALS LIMITED

(Company Registration No.: 201732608K)

UPDATE ON RECEIPT OF COURT SUMMONS

The Board of Directors (the "**Board**") of Fortress Minerals Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refer to the announcement released by the Company on 5 September 2019 on the receipt of Summons by the Company's subsidiary, Fortress Mining Sdn Bhd (the "**Subsidiary**") dated 21 August 2019 from the Kuala Terengganu Session Court in Malaysia ("**Court**").

The Board wishes to update that a fine of RM40,000.00 was imposed by the Court pursuant to Section 19 of the Occupational Safety and Health Act 1994 of Malaysia ("**Fine**"), which was duly paid by the Subsidiary, bringing a full closure to the matter.

The Fine is not expected to have any material impact on the consolidated earnings per share or net tangible assets per share of the Group for the current financial year ending 29 February 2020.

BY ORDER OF THE BOARD OF
FORTRESS MINERALS LIMITED

Dato' Sri Ivan Chee Yew Fei
Chief Executive Officer
23 September 2019

Fortress Minerals Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (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 Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. 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).