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News Release

27 March 2019

SGX welcomes Fortress Minerals Limited to Catalist

Singapore Exchange (SGX) today welcomed Fortress Minerals Limited to its Catalist under the stock code "OAJ".

Fortress Minerals Limited is a Malaysia-based high grade iron ore concentrate producer. The Group's principal business activities include exploration, mining, production and sale of iron ore concentrate. At present, Fortress Minerals Limited produces magnetite iron ore concentrate with TFe grade of 65.0% and above, mined from the East, Valley and West Deposits in the Bukit Besi Mine in Terengganu, Malaysia. The iron ore concentrate produced by the Group is primarily sold to steel mills and trading companies in the People's Republic of China and Malaysia.

Mohamed Nasser Ismail, Head of Equity Capital Markets, SGX, said, "We are delighted to welcome the listing of Fortress Minerals Limited on SGX Catalist, the first pure-play iron ore mining company on SGX. Fortress Minerals joins a growing number of mining exploration and production stocks in our Mineral, Oil and Gas sector on SGX. We look forward to supporting the company as it embarks on further exploration activities in Malaysia and seeks strategic acquisitions in Malaysia and beyond."

Chee Yew Fei, Executive Director and Chief Executive Officer of Fortress Minerals, said, "It is a great honour to be the first iron ore mining company listed on the SGX-ST. We are excited to see such overwhelming interest from the market in our expertise and asset, as well as the growth potential of the regional iron ore industry. We thank all our shareholders for their support, and the SGX-ST for providing a platform for investors to understand our business and to participate in our growth. In return, we are committed to enhancing our mineral resource and developing our business efficiently, to deliver long-term value to our shareholders."

With a market capitalisation of about S\$115 million, the listing of Fortress Minerals Limited brings the total number of companies listed on [Catalist](#) to 218, with a combined market capitalisation of about S\$10 billion.

Fortress Minerals Limited opened at S\$0.22 today.

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About Fortress Minerals Limited

Incorporated in Singapore on 13 November 2017, Fortress Minerals Limited is a high grade iron ore concentrate producer in Malaysia. The Group is principally in the business of exploration, mining, production and sale of iron ore concentrate. The Group presently produces magnetite iron ore concentrate with TFe grade of 65.0% and above, mined from the East, Valley and West Deposits in the Bukit Besi Mine. The Group's iron ore concentrate is primarily sold to steel mills and trading companies in the PRC and Malaysia.

About Singapore Exchange

Singapore Exchange (SGX) is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore.

SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

Media Contact

Jo-Ann
Marketing & Communications
+65 6713 6257
jo.ann@sgx.com

Singapore Exchange Limited
Company Reg No. 199904940D

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804
main: +65 6236 8888 fax: +65 6535 6994
sgx.com