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**MINING OPERATIONS – APPROVAL RECEIVED FOR MINE 1 EXPLORATION RIGHT**

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*Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the offer document dated 25 September 2013 and registered by the Singapore Exchange Securities Trading Limited acting as agent on behalf of the Monetary Authority of Singapore on 25 September 2013 (the “Offer Document”).*

The Board of Directors (the “**Board**”) of AsiaPhos Limited (the “**Company**”) refers to the Company’s announcements dated 10 April 2014, 9 June 2014 and 1 August 2014.

The Board is pleased to inform Shareholders that further to the application to the Sichuan Land Department (四川省国土资源厅) in or around December 2013 to expand Mine 1 exploration area to approximately 1.54 square kilometres, Mianzhu Norwest, had on 12 August 2014 received an exploration permit for Mine 1 for an exploration area of approximately 1.54 kilometres valid from 9 April 2014 to 9 April 2016 (“**Expanded Mine 1 Exploration Right**”) from the Sichuan Land Department.

Mianzhu Norwest intends to commence preparation for the application for the conversion of the Expanded Mine 1 Exploration Right to a mining right as soon as practicable and if necessary, intends to engage the services of Qualified Person(s) to prepare an Independent Technical Report.

Shareholders and potential investors should exercise caution when trading in the Company’s shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Simon Ong Eng Hock  
Executive Director  
AsiaPhos Limited

13 August 2014

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*This announcement was prepared by the Company and the contents were reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.*

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