
MINING OPERATIONS – RECEIPT OF APPROVAL FOR RENEWAL OF THE MINE 2 EXPLORATION RIGHT

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

The board of directors (the “**Board**”) of AsiaPhos Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 16 June 2016 in relation to the expiry of the Group’s exploration permit for Mine 2 on 16 June 2016; and the application made to the Sichuan Land Department (四川省国土资源厅) (the “**Authority**”) for its renewal (the “**Mine 2 Exploration Right Renewal Application**”).

The Board is pleased to inform shareholders of the Company that Mianzhu Norwest had on 21 July 2016 received the approval for the Mine 2 Exploration Right Renewal Application from the Authority. The renewed Mine 2 exploration right is for an exploration area of approximately 1.28 square kilometres and is valid from 16 June 2016 to 16 June 2018.

BY ORDER OF THE BOARD

Simon Ong Eng Hock
Executive Director
AsiaPhos Limited

21 July 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of 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.

The contact persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Equity Capital Markets, and Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.

