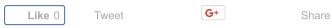
# General Announcement::MINING OPERATIONS - UPDATE ON THE RENEWAL OF THE MINE 1 MINING RIGHT

## Issuer & Securities

Issuer/ Manager	ASIAPHOS LIMITED
Securities	ASIAPHOS LIMITED - SG2G24997246 - 5WV ASIAPHOS LIMITED W200323 - SG5DS5000008 - 1C9W
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## **Announcement Details**

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Submitted By (Co./ Ind. Name)	Kenneth Leong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attached.
Attachments	©20171130 AsiaPhos Limited Mine 1 Update.pdf  Total size =380K





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## MINING OPERATIONS – UPDATE ON THE RENEWAL OF THE MINE 1 MINING RIGHT

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 ("SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore on 25 September 2013 (the "Offer Document") and the Company's announcements dated 27 December 2016 and 3 March 2017 in relation to the expiry of the Mine 1 Mining Right and the application for renewal and the renewal of the Mine 1 Mining Right (the "Announcements").

#### 1. INTRODUCTION

The Board of Directors (the "Board") of AsiaPhos Limited (the "Company") refers to the Mine 1 Mining Right, which is valid until 28 February 2018. The Board wishes to inform that Mianzhu Norwest has commenced the application process for the renewal of the Mine 1 Mining Right (the "Preliminary Renewal Application").

#### 2. UPDATE ON THE RENEWAL OF THE MINE 1 MINING RIGHT

The Board wishes to announce that the Group had on 28 November 2017, received a report containing, inter alia, a preliminary opinion issued by the Mianzhu Land and Resource Bureau (the "Mianzhu L&R Bureau") on the Preliminary Renewal Application (the "Preliminary Opinion").

According to the Preliminary Opinion, the Mianzhu L&R Bureau had on 31 October 2017, written to the relevant departments to seek their views on whether the renewal of the Mine 1 Mining Right would, inter alia, be in line with the respective department's laws, regulations and policies. As at 16 November 2017, the Mianzhu L&R Bureau only received responses from the Mianzhu Forestry Bureau (绵竹市林业局), Mianzhu Environmental Protection Bureau (绵竹市 环境保护局), Mianzhu Water Authority (绵竹市水务局), Mianzhu Housing and Urban-Rural Development Bureau (绵竹市住房和城乡建设局), Mianzhu Administration of Work Safety Bureau (绵竹市安全生产监督管理局) and the Mianzhu Planning Bureau (绵竹市规划局) (collectively, the "Relevant Departments" and the responses from the Relevant Departments, the "Department Responses").

Major key highlights of the Department Responses are as follows:

- Mianzhu Forestry Bureau (绵竹市林业局) is of the view that Mine 1 is not located within (a) the Jiudingshan Nature Reserve. However, Mine 1 falls within the area earmarked for the proposed panda reserve;
- (b) Mianzhu Environmental Protection Bureau (绵竹市环境保护局) provided its approvalin-principle of the Preliminary Renewal Application; and
- Mianzhu Planning Bureau (绵竹市规划局) stated that Mine 1 is located in the eco-(c) conservation area within the planning scope of the Jiuding Mountain Scenic Area. Mianzhu Housing and Urban-Rural Development Bureau (绵竹市住房和城乡建设局) has responded that mining or processing enterprises should not be established in the Jiuding Mountain Scenic Area, and should be gradually cleared out from the same.





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As at the date of this Announcement, Mianzhu Norwest has not received any official notices directly addressed to it, from any of the Relevant Departments, in relation to the views provided by the Respective Departments as set out in the Department Responses.

The Preliminary Opinion has been submitted to the Deyang Land and Resource Bureau on 29 November 2017 for its review of the Preliminary Renewal Application. It is anticipated that the Preliminary Renewal Application will be further subject to review and approval by the Sichuan Land Department.

As at the date of this Announcement, there is still no access to Mine 1 as the work stoppage ordered in June 2017 halted repairs to the haulage roads. This in turn has affected the resumption of operations for Mine 1.

## 3. APPLICATION CONVERSION

The Company will make a further announcement on its application to increase the approved production scale for Mine 1 from 50,000 tonnes per year to potentially 400,000 tonnes per year *via* a conversion of the Mine 1 exploration right into a mining right, as and when there are material developments on its application.

### 4. FURTHER ANNOUNCEMENTS

The Board confirms that all material disclosures, facts and information (including but not limited to disclosures pertaining to, *inter alia*, material operations and business of the Group, mining operations, and mining and exploration rights) have been provided and announced. The Board is not aware of any facts, information or disclosures, the omission of which would make any statement in this Announcement or previous announcements or disclosures misleading in any material respect.

The Company will make such further announcements at the appropriate juncture, as and when there are material developments in relation to this matter.

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

30 November 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange 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 Mr. Liau H.K.. Telephone number: 6221 0271

