

FOR IMMEDIATE RELEASE

AsiaPhos receives approval for renewal of exploration right

SINGAPORE – 12 June 2015 – AsiaPhos Limited (“AsiaPhos”) and together with its subsidiaries, the “**Group**”), a Singapore-headquartered mineral resources company focused on exploring and mining phosphate with a vertically-integrated business model, today announced that its wholly-owned subsidiary, Mianzhu Norwest, has received the renewed exploration right for its Shi Sun Xi mine (“**Mine 2**”) from the Sichuan Land Department (四川省国土资源厅).

The Mine 2 exploration right, which is for an exploration area of approximately 1.28 square kilometres, expired on 16 June 2014. The renewed right is valid from from 16 June 2014 to 16 June 2016.

Currently, the Group holds another mining licence for, and operates 2.0237 square kilometres for Mine 2.

Together with its Cheng Qiang Yan mine (“**Mine 1**”), Asiaphos’ total measured and indicated phosphate resources is 30.3 million tonnes as at 30 September 2014 according to a NI 43-101 technical report dated 21 November 2014 by geologist Watts, Griffis and McOuat Limited.

Said Dr Ong Hian Eng (王显荣博士), Chief Executive Officer of AsiaPhos Limited,

“With this, both our exploration licences for Mine 1 and 2 have been renewed. This will allow us to step up our exploration activities, which would ultimately help in sustaining the growth in our rock output which we have achieved over the recent years.”

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About AsiaPhos Limited

AsiaPhos Limited was listed on the Catalist Board of the SGX-ST on 7 October 2013, and is the first mineral resources company listed on the SGX-ST which is solely focused on exploring and mining phosphate in the PRC with the ability to manufacture and produce phosphate-based chemical products. To make full use of phosphate, which

is a valuable and non-renewable natural resource, AsiaPhos is adopting a vertically-integrated strategy which will comprise the mining of phosphate rocks from its existing mines and the production of phosphate-based chemical products.

Led by a management team with more than 10 years of relevant experience in their respective fields, the Group currently owns exploration and mining rights to its two mines and has completed the construction of a P₄ plant in its new Gongxing site. As part of its future plans, the Group intends to construct more processing facilities.

Issued for and on behalf of AsiaPhos Limited by

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This Press Release should be read in conjunction, and qualified in its entirety, with the SGX announcement by AsiaPhos dated 12 June 2015.

This Press Release 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 Press Release. This Press Release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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