

FIRST RESOURCES LIMITED
(Incorporated in Singapore)
(Company Registration No. 200415931M)

**ISSUE AND ALLOTMENT OF SHARES PURSUANT TO THE CONVERSION OF
CONVERTIBLE BONDS**

The Board of Directors of First Resources Limited (the "Company") wishes to announce that it has on 22 February 2012, issued and allotted 7,080,760 ordinary shares at S\$1.24735 per share in the share capital of the Company, pursuant to the conversion of US\$6,100,000 of the Company's Convertible Bonds due 2014. These new shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on 24 February 2012.

The new shares issued rank pari passu in all respects with the existing issued shares of the Company.

Consequent to the above issue and allotment of new shares, the Company's total number of issued shares now stands at 1,478,441,931.

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Tan San-Ju
Company Secretary
23 February 2012