

**FIRST RESOURCES LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200415931M)

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

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The Board of Directors of First Resources Limited (the "Company") wishes to announce that it has on 14 May 2012, issued and allotted 21,822,676 ordinary shares at S\$1.24735 per share in the share capital of the Company, pursuant to the conversion of US\$18,800,000 of the Company's Convertible Bonds due 2014. These new shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on 15 May 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 1,574,670,649 and the remaining principal amount of Convertible Bonds is US\$8,500,000.

BY ORDER OF THE BOARD  
FIRST RESOURCES LIMITED

Tan San-Ju  
Company Secretary  
14 May 2012