

FIRST RESOURCES LIMITED

(Incorporated in Singapore)

(Company Registration Number: 200415931M)

ACQUISITION OF PT GERBANG SAWIT INDAH

The Board of Directors of First Resources Limited (the "**Company**") wishes to announce that its indirect subsidiary, PT Pancasurya Agrindo, has acquired 100% of the share capital of PT Gerbang Sawit Indah ("**PT GSI**") (the "**Acquisition**"). PT GSI is incorporated in Indonesia and principally engaged in the plantation business.

The rationale for the Acquisition is to increase the Company's plantation assets and land bank for the development of new oil palm plantations.

The consideration for the Acquisition was approximately US\$31.2 million and was arrived at after arm's length negotiations on a willing buyer and willing seller basis after taking into consideration the current market value of the assets. The consideration was paid in cash and financed by internal resources. Following the acquisition, PT GSI is now an indirect subsidiary of the Company.

The Acquisition does not constitute a discloseable transaction under the provisions of Chapter 10 of the Listing Manual of the SGX-ST and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.

None of the directors of the Company has any interest, direct or indirect, in the Acquisition.

BY ORDER OF THE BOARD
FIRST RESOURCES LIMITED

Tan San-Ju
Company Secretary
22 October 2012