

**FOR IMMEDIATE RELEASE**

**Nui Phao Mining – International Standards in Vietnam**

**Ho Chi Minh City, 28 July 2016** – Masan Resources Corporation (“Masan Resources” and the “Company”), is the developer and operator of the Nui Phao project, the largest and newest tungsten mine in the world to come into production in the last 15 years, located in Thai Nguyen province in Northern Vietnam.

As a Vietnamese-owned company operating in Vietnam, Masan Resources takes great pride in delivering a world-class mining project using international best practices. Our management team is comprised of international experts and is led by our CEO, Dominic Heaton, a member of the Executive Committee of the International Tungsten Industry Association (“ITIA”), a member of the Australian Institute of Mining & Metallurgy, and the Australian Institute of Company Directors. We are not only committed to sustainable practices and active community engagement because of the long-term nature of our business license, but also because we truly believe it is our duty to raise the standards of Vietnam's mining industry for the benefit of future generations of Vietnamese people.

We have adopted the most stringent standards for monitoring Nui Phao’s impact on the local environment and communities, and we have applied international standards for health and safety to protect our workers at the mine. Specifically, since 2013, we have engaged reputable agencies such as the international firm, SGS, who has a laboratory on our mining site, Gusho Kohsan of Japan, and the Institute of Environmental Science and Public Health. Furthermore, since 2013, each day, more than a dozen samples have been collected and analyzed to measure environmental impact, totalling 15,563 samples comprising of 14,232 water samples, and the remaining samples for testing of treated water, soil, and tailings. For health and safety, the Company has had no lost time injuries in over 15 million man-hours worked and has not had a serious injury on at our site in 891 days. For a project of this scale, this track record firmly places Nui Phao Mining as one of the safest and best managed mine site in the world.

Mr. Craig Bradshaw, CEO of Nui Phao Mining commented, *“Personally, in my 23 years in the global mining industry, all of the projects that I have helped develop have met the highest standards for environmental practices and community relations. Because Nui Phao is both a strategic asset and a national treasure of Vietnam, I have doubled the Company’s attention and efforts to meeting, and often times exceeding, environmental standards. I want to ensure that the Nui Phao project will become the role model for Vietnam’s mining industry. From the very beginning, we have based our standards on those of the World Bank called the Equator Principles, which is the “gold standard” for social and environmental sustainability for mining projects.”*

In light of the recent news concerning major industrial projects and their adverse impact to the environment, Masan Resources is aware of the increased public and regulatory scrutiny many mining companies in Vietnam are facing. Masan Resources believes that this greater effort to protect the environment and the interest of the community must improve. As a result, we are proactively collaborating with independent experts to review our monitoring and sampling activities and to evaluate our impact to neighboring environments, which will be shared with the Ministry of Natural Resources and Environment (“MONRE”).

In August, the Nui Phao project will host a delegation from MONRE to verify its compliance with environmental laws and community relations activities. As the world's largest tungsten mine, we have been chosen amongst other major projects in Vietnam for regulatory review. We believe that for the long-term sustainability of Vietnam’s mining industry, the standards to protect the environment and affected communities should improve with more stringent regulations and enforcement. Therefore,

we welcome the assessment by the relevant agencies to improve our current practices, highlight our best-in-class practices, and introduce world-class standards to Vietnam.

We believe that sustainable development is an important matter and from the very start Masan Resources has implemented high standards in the following areas:

1. Compliance with Vietnamese standards for compensation and economic support and international standards for resettlement;
2. Economic rehabilitation for project affected people including employment and job creation, agricultural service extension, establishment of local supply chain, and creation of the economic restoration fund;
3. Sustainable community development including investment in social infrastructure, public health and protection of the environment;
4. Evaluation of the efficiency of waste water treatment practices and identification of ways to further reduce environmental impact; and
5. Health and safety in accordance with international standards.

In relation to our compensation, support, and resettlement activities, Nui Phao has spent approximately VND2,500 billion to date. We have paid in full to more than 2,600 households affected by the project. The Company continues to work with the province to support the nearby communities and improve living conditions. The Company has also invested in infrastructure for the resettlement areas, including Nam Song Cong, Hung Son 3, and Dong Bong. The resettlement areas are considered to have amongst the best landscape and infrastructure in Thai Nguyen province.

In addition, we have a policy to support affected people through economic restoration programs and subsidies for vulnerable groups, spending a total of VND150 billion to date for various initiatives directly benefiting over 6,000 local people. These initiatives include hiring local people (a thousand people or 50% of employees of Nui Phao as well as local contractors), job creation in agriculture (tea and mushroom farms), and business loan subsidies. The new roads we have built are used by over tens of thousands of people. We have built five cultural centers and financed the building of two churches and more than a dozen classrooms. Thus, Nui Phao has not only improved the people's economic situation, but also their spiritual and cultural lives.

In response to requests from the community, we are committed to quickly sharing a greater amount of information about our social and environmental impact. We are inviting media, regulators, and the general public to a site visit (with details to follow) to allow everyone to see for themselves a mining project using international standards in Vietnam. We are also preparing a community website to gather community feedback and to be more responsive to issues as they arise.

We will continue to keep the market informed as part of our normal disclosure process. For more information on Masan Resources' environmental and community-related efforts, please see our 2015 Sustainability Report at

<http://masangroup.com/static/uploads/downloads/2015%20-%20BCPTBV%20 %20ENG.pdf>.

As a role model for Vietnam's mining industry, we believe greater monitoring and enforcement will lead to a more professional local mining industry that can continue to "unlock a national treasure" and become a national source of pride for Vietnam.

## ABOUT MASAN RESOURCES CORPORATION

Masan Resources Corporation (“Masan Resources”), is one of the largest private sector mineral resources and chemical processing companies in Vietnam, currently operating the world-class Nui Phao polymetallic project in Thai Nguyen province. Nui Phao is the largest tungsten mine in the world and the industry’s first new tungsten project to be commissioned in over a decade. Masan Resources is also a globally significant producer of fluorspar and bismuth. Masan Resource’s objective is to show the world that a Vietnamese company can lead the transformation of the global tungsten market.

## CONTACTS:

(Investors/Analysts)

Tanveer Gill

T: +848 6256 3862

E: [tanveer@msn.masangroup.com](mailto:tanveer@msn.masangroup.com)

(Media)

Trang Nguyen

T: +848 6256 3862

E: [trang.nguyen@msn.masangroup.com](mailto:trang.nguyen@msn.masangroup.com)

*This press release contains forward-looking statements regarding Masan’s expectation, intentions or strategies that may involve risks and uncertainties. These forward-looking statements, including Masan’s expectations, involve known and unknown risks, uncertainties and other factors, some of which are beyond Masan’s control, which may cause Masan’s actual results of operations, financial condition, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. You should not rely upon forward-looking statements as predictions, future events or promises of future performance.*