



FORTRESS MINERALS LIMITED

(Company Registration No.: 201732608K)

UPDATE ON RESTRICTED MOVEMENT CONTROL ORDER (“MCO”) IMPLEMENTED BY GOVERNMENT OF MALAYSIA

The board of directors (“**Board**”) of Fortress Minerals Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refer to the announcements released by the Company on 17 March 2020, 25 March 2020 and 13 April 2020 on the MCO implemented by Government of Malaysia and the extension of MCO to 28 April 2020 respectively.

The Board wishes to update shareholders that following the Malaysian government’s announcement ⁽¹⁾ that the MCO will be further extended from 28 April 2020 to 12 May 2020, the Board has to continue to cease the Company’s mining activities in Bukit Besi, Terengganu, Malaysia until 12 May 2020.

The Group expects the MCO to adversely impact the earnings per share and net asset value per share of the Group for the financial year ending 28 February 2021 (the “**Financial Performance**”). However, at this stage, the Group is unable to quantify nor determine the actual extent of the financial impact of the Order on the Group’s Financial Performance. The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

- (1) Source: <https://www.straitstimes.com/asia/se-asia/coronavirus-malaysia-pm-muhyiddin-says-to-extend-movement-curbs-by-two-weeks-to-may-12>

BY ORDER OF THE BOARD OF FORTRESS MINERALS LIMITED

Dato’ Sri Ivan Chee Yew Fei
Chief Executive Officer
24 April 2020

Fortress Minerals Limited (the “Company”) was listed on Catalist of the SGX-ST on 27 March 2019. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”).

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rules 226(2)(b) and 753(2) of the Catalist Rules. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

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

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).