

## **ASX ANNOUNCEMENT**

**23 November 2016**

### **Market Update: Deed of Debt Forgiveness with Timah Pasir Sdn. Bhd.**

Timah Resources Ltd (“**Timah**” or “**the company**”) is pleased to inform the market that it has entered into a deed of debt forgiveness with a major shareholder, being Timah Pasir Sdn. Bhd. (“**Timah Pasir**”), whereby Timah Pasir has agreed to release the company from a debt owed by Timah to Timah Pasir amounting to \$437,000.

This debt was initially incurred by Timah to assist in the funding of costs associated with its successful listing on the Australian Stock Exchange (ASX).

Both parties to the debt forgiveness have entered into a mutual release to indemnify and discharge each other from all claims and demands that may be subsequently pleaded and offer the deed as a full defense to any such claim or demand that may otherwise be brought by one party against the other.

The Company will keep the market informed on any further developments.

**For more information, please contact:**

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