



NSX ANNOUNCEMENT

3 February 2015

Market Update: Acquisition of Biogas Power Plant - Mistral Engineering Sdn. Bhd.

Timah Resources Ltd is pleased to announce that a further condition precedent to the Share Sale Agreement between Timah Resources Ltd (“**Timah**” or “**the Company**”) and Cash Nexus (M) Sdn. Bhd. (“**Cash Nexus**”) dated 10 October 2014 (the “**Share Sale Agreement**”) has been satisfied.

As announced to the NSX on 10 October 2014, under the Share Sale Agreement, Timah has agreed to acquire all of the issued shares of Mistral Engineering Sdn. Bhd. (“**Mistral**”), which owns and operates a biogas power plant located at a palm oil plantation in Sabah, Malaysia. The completion of this acquisition is subject to satisfaction of a number of conditions precedent.

Satisfaction of due diligence inquiries

One of the key conditions precedent to the Share Sale Agreement is the confirmation by both parties that they are satisfied with the results of the due diligence (in the case of Timah, in respect of Mistral; and in the case of Cash Nexus, in respect of Timah).

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The Company is pleased to announce that Timah and Cash Nexus have both exchanged notices to confirm their satisfaction with the results of their due diligence in accordance with the terms of the Share Sale Agreement, thus satisfying one of the key conditions precedent to the completion of the acquisition of Mistral under the Share Sale Agreement.

Upcoming General Meeting of Shareholders

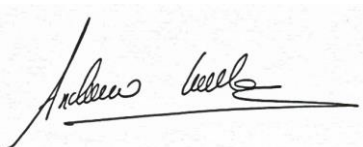
Another key condition precedent is the Company obtaining all necessary shareholder and regulatory approvals. The Company will be convening a General Meeting of shareholders to consider the various resolutions required to approve the acquisition of Mistral and the associated transactions to be undertaken under the Share Sale Agreement, which were announced to the NSX on 10 October 2014 (including the issue of consideration shares and placement shares to Cash Nexus and the listing of the Company on the ASX, amongst other things).

Appointment of Assistant Company Secretary and Accountant

The Company also wishes to announce the appointment of Sharon Wong as the Assistant Company Secretary and Accountant of the Company with immediate effect.

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

Yours sincerely,



Andrew Wallis
Company Secretary

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