



One Asia Resources (Asian Lion 25%)

One Asia has completed a pre-IPO raising for A\$4.4m at 80c/share. As part of this raising Asian Lion has invested a further A\$1.9m across two tranches taking its total investment in One Asia to A\$7m.

Following the raising, Asian Lion will hold 15.2 million shares (following pre-IPO raising) and 5.1 million A\$0.50 options in One Asia, valued at A\$13.7m based on a share price of 80c.

One Asia's drilling program at Awak Mas has been successful in reclassifying a portion of the Inferred resource to Indicated resource and a JORC compliant resource statement has been established. Current mineral resources at Awak Mas are 2.1 million ounces of gold as detailed below:

Category	Tonnes (M)	Grade (Au g/t)	Au oz (000)
Measured	12.2	1.39	547
Indicated	32.9	1.26	1,335
Measured & Indicated	45.1	1.30	1,882
Inferred	6.5	1.13	235
TOTAL	51.6	1.28	2,117

Awak Mas JORC resources (Tetra Tech 2011) and quoted on a 100% basis.

At One Asia's Pani Gold Project (One Asia 90%), the company has received the necessary permits to enable its drill program to commence and expects to have two drill rigs on site by the end of 2011 following up known mineralization not currently within the resource model.

The Pani Gold Project was drilled pre 1997 and a resource was announced to the Toronto Stock Exchange in 2005 by a previous owner of the project. The Pani Gold Project currently hosts 530,000 ounces of oxide gold mineralization with excellent potential to expand the resource base and previous metallurgical testing indicating first-rate recoveries.

Category	Tonnes (M)	Grade (Au g/t)	Au oz (000)
Indicated ¹	9.9	1.45	460
Inferred	1.4	1.52	70
TOTAL	11.3	1.46	530

Note: all Pani resources are non-JORC resources and quoted on a 100% basis.

¹ Indicated Resource of Pani Project verified by independent consultants under NI 43-101 and filed on the TSX in 2005.

One Asia is considering an Australian IPO and ASX listing early in the New Year.