

INTEX RESOURCES ASA HAS SECURED IN EXCESS OF NOK 5 MILLION IN A PRIVATE PLACEMENT

Oslo (Norway) – 31 August 2017: Intex Resources ASA (“Intex” or the “Company”) has raised in excess of NOK 5 million in a private placement (the “Private Placement”). The funding raised by Intex through the Private Placement and the NOK 50 million convertible note facility from [Blue Ocean Investment Group] (the “Convertible Note Facility”, see separate announcement from earlier today) is sufficient to cover Intex’ funding of Ambershaw Metallics Inc (“AMI”) until AMI is in production generating revenues, see separate announcement regarding AMI , further development of the new low CapEx approach to the Mindoro asset, as well as the Company’s general operations.

The Board of Intex today resolved to issue 4,472,867 new shares in the Private Placement, each with a nominal value of NOK 0.08, at NOK 1.15 per share. The share issuance is made pursuant to an authorization approved by the General Assembly on 14 May 2017. The Company's share capital will increase by ca. 9,99% from NOK 3,578,294.96 to NOK 3,936,124.32 when the capital increase is registered in the Companies Register.

Only existing shareholders participated in the Private Placement. The investment bank Carnegie will assist with the settlement of the Private Placement.

Estimated payment date for the new shares is 7 September 2017. Each investor will receive a notification letter from Carnegie with further instructions regarding the settlement of the Private Placement. Expected delivery date for the new shares to be issued is about the 8 September 2017. The new shares will be listed immediately upon issuance.

The Board, together with the Company's management, has considered various transaction options to secure funding of AMI and the Company's continued operations. Based on an overall assessment, taking into account the need for financing, implementation risks and possible alternatives, the Board has decided on the basis of thorough consideration, that the issue of shares in the Private Placement is the option that best protects the Company and it's shareholder's best interests.

On the background set out above, the Board therefore considers that there are justifiable grounds to waive the shareholders' preferential rights according to the Public Limited Companies Act §§ 10-4 cf. 10-5.

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act



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About Intex:

Intex is a mineral company based in Oslo. The company focuses on responsible development of natural resources. Intex currently owns a minor ownership interest in the Canadian iron ore company Ambershaw Metallics, Inc., which in the course of 12-18 months will have a positive cash flow and the company has an option to become 51% owner of Ambershaw Metallics. In addition, the company has mining rights to Mindoro Nickel in the Philippines. Intex recently received a report based on laboratory tests with new technology, showing that the production of Mindoro Nickel can be profitable with today's nickel prices. More information is available at: www.intexresources.com