

INDEPENDENT RESERVES ASSESSMENT UNDER THE AUSTRALASIAN CODE OF REPORTING OF EXPLORATION RESULTS.-MINERAL RESOURCES AND ORE RESERVES (JORC REPORT) ON BUKIT IBAM GOLD PROSPECT AT MUKIM KERATONG.

BORNEO OIL BERHAD

Type	Reply to Query
Reply to Bursa Malaysia's Query Letter - Reference ID	IQL-07082020-00005
Subject	INDEPENDENT RESERVES ASSESSMENT UNDER THE AUSTRALASIAN CODE OF REPORTING OF EXPLORATION RESULTS.-MINERAL RESOURCES AND ORE RESERVES (JORC REPORT) ON BUKIT IBAM GOLD PROSPECT AT MUKIM KERATONG.
Description	<p>We refer to the Company's announcement made on the 6th August 2020 under the above caption and at the request of Bursa Malaysia Securities Berhad, the Board of Directors of Borneo Oil Berhad are pleased to provide the following additional information for public release.</p> <p>Please refer to all the attachments as enclosed for the full details of the announcement.</p>
Query Letter Contents	<p>We refer to your Company's announcement dated 6 August 2020 in respect of the aforesaid matter.</p> <p>In this connection, kindly furnish Bursa Securities with the following additional information for public release:-</p> <ol style="list-style-type: none">1) event leading to the preparation of the JORC Report;2) reason for not announcing the 1st Assessment Report which was completed in March 2019;3) the actual completion date of the detailed exploration on the 1st Zone;4) to elaborate how much gold can be extracted from the total resources of 22,200 oz and the basis of estimation;5) basis for the recommendation to develop the exploration of the 1st Zone and also several other Zones in the Mining Area;6) estimated total cost/outlay and the timeframe for the excavation and mining on the 1st Zone;7) brief details on the arrangement on the outsourcing business structure; and8) risk factors for the exploration and Mining Works.

Please furnish Bursa Securities with your reply within one (1) market day from the date hereof.

Yours faithfully,

Listing

Regulation

Cc : Market Surveillance Dept. , Securities Commission (via fax)

Please refer attachment below.

Attachments

BOB - ADDITIONAL INFORMATION FOR PUBLIC RELEASE.pdf
432.4 kB

Announcement dd 19July2016.pdf
5.0 kB

Announcement dd 28Feb2017.pdf
682.8 kB

Announcement Info

Company Name	BORNEO OIL BERHAD
Stock Name	BORNOIL
Date Announced	10 Aug 2020
Category	General Announcement for PLC
Reference Number	GA1-10082020-00149