

Borneo Resource Investments in Negotiation for Philippine Gold Mine

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HONG KONG, Jul 10, 2015 - [Borneo Resource Investments Ltd.](#) (OTCQB: BRNE), announced today that it has commenced discussions on the possible acquisition of a sizeable existing gold mining operation in the Philippine Province of Viscayas. The property, comprising 52 mining claim blocks, is characterized by quartz vein and pyrite type gold deposits mineable down to a depth of over 500 metres. A geological report on the property, completed in 2012, has estimated remaining proven au (gold) reserves of 87,000oz and inferred reserves of 1.7 million oz. The mine, one of the oldest and largest producing in the province, has been operated, non continuously, over the past 70 years and has recorded production of 1.5 tonnes of gold over that period, valued at over \$60 million at current price.

The present owners of the property are currently in the process of refurbishing the mine and are upgrading the reserve estimates to a standard consistent with the disclosure requirements under U.S. reporting guidelines.

In announcing this development, Nils Olquist, CEO of Borneo, commented as follows: "We are very pleased to be moving forward on this transaction, completion of which would elevate the critical mass of our gold reserves and, ultimately, production, to another level. We are very familiar with the gold industry in the Philippines which shares many characteristics with mining in Indonesia, and look forward to an opportunity to be able to close on a transaction which would inject considerable strength into our balance sheet and more than offset any negative impact which arose from the asset write down which took place last year."

Mr Olquist continued: "We continue to be bullish on the gold price given current political instability in Europe and highly volatile financial markets worldwide. These factors, combined with continuing bullion accumulation by China and India, should underwrite stronger bullion prices over the next 12 months."

Mr Olquist concluded: "We will continue to develop our heap leaching operations in Sulawesi as our core area of business going forward and can report that we are in the second production cycle on our recently completed higher capacity leach pad. The Philippine operation is fortunate to have a strong and highly experienced management team. On a combined basis, our operations would be stronger, both in terms of production and, most importantly, asset value, which would significantly enhance our financing capabilities for future growth."

About Borneo Resource Investments Ltd. (BRNE).

[Borneo Resource Investments Ltd.](#) (OTCQB: BRNE) is a mining company that mines gold and develops producing gold mines as well as coal mining properties in the Republic of Indonesia. Borneo's current assets include three gold properties, two of which are producing gold. Cash flow-producing investments in gold properties help fund Borneo's operations and investments in gold, while the Company develops high value, longer-term investments in thermal "coal concessions," which are properties that can be mined for coal. Borneo currently has one coal concession in the Borneo region of Indonesia. Indonesia was the 8th largest gold producing nation in 2012 and the world's largest exporter of coal, with \$25 billion exported in 2012.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and federal securities laws. For example, we are using forward-looking statements when we discuss the indications that the value of our coal reserves. These forward-looking statements are based on the current expectations of the management of [Borneo Resource Investments Ltd.](#) only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in the price of coal, a change in the estimate of coal on our concessions, an inability to extract the coal reserves and changes in Indonesian law. Except as otherwise required by law, [Borneo Resource Investments Ltd.](#) undertakes no obligation to publicly release any revisions to these

forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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