



**FOR IMMEDIATE RELEASE**

**NPMC Successful in Arbitration Against Jacobs E&C Australia Pty Ltd**

**Hanoi, 3 April 2019** – Nui Phao Mining Co., Ltd. (“NPMC”, “Nui Phao” or the “Company”) has been successful in an international arbitration against Jacobs E&C Australia Pty Ltd (“Jacobs”), an Australian subsidiary in the Jacobs Group. The case concerns the circumstances of the entry into and the performance of an engineering and procurement services agreement (“EPSA”) executed by the Company and Jacobs in 2011 for engineering, procurement and construction management of the Company’s mineral processing plant in Thai Nguyen, Vietnam. The processing plant was progressively brought into operations through 2015 and 2016.

A panel of three arbitrators appointed by the Singapore International Arbitration Center (the “Arbitral Tribunal”) has awarded the Company a partial final award as compensation for Jacobs’ conduct (“Partial Final Award”). In addition to the Partial Final Award, the Arbitral Tribunal will also consider awards in relation to interest and cost which will be determined at a later date. Jacobs Engineering Group Inc (NYSE:JEC) made an announcement to the New York Stock Exchange last night ([link available here](#)). That announcement indicates that Jacobs Engineering Group Inc has retained liability with respect to this matter and is “evaluating its options” in respect of the arbitration decision.

No payment has been received by the Company yet under the Partial Final Award. At this stage, it is uncertain whether it will be necessary to take enforcement action to enforce the Partial Final Award, what options Jacobs might pursue, if any, the likely duration of any such actions and how much will ultimately be obtained by the Company in this arbitration.

## **ABOUT NUI PHAO MINING CO. LTD**

Nui Phao Mining Co. Ltd operates the Nui Phao poly-metallic mine in Northern of Vietnam, the world largest tungsten mine outside of China and the industry's first new tungsten project to be commissioned in over a decade. NPMC is also a globally significant producer of fluorspar and bismuth.

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