

Petro Matad Limited (“Petro Matad” or the “Company”)

Director dealings

Petro Matad has been notified that as a result of two transactions involving Titoni Corporation Limited and Investec Sino Corporation Limited, Mr. Douglas McGay’s, the Company’s CEO, interest in Petro Matad ordinary shares of US\$0.01 ("Ordinary Shares") has changed.

Mr. McGay has transferred his interest in Titoni Corporation Limited, a company which has a holding of 1,000,000 Ordinary Shares, to a third party. In addition, Mr. McGay has informed the Company that Investec Sino Corporation Limited, a company in which Mr McGay has an interest, has today disposed of its entire holding of 800,000 Ordinary Shares for a consideration of 30 pence per Ordinary Share.

Following the two transactions Mr. McGay has an interest in 3,950,000 Ordinary Shares representing 2.84 per cent. of Petro Matad’s issued share capital.

Mr McGay’s interest in Petro Matad is held both directly and through an interest in Canning International Ltd.

Note to Editors:

About Petro Matad

Petro Matad is the parent company of a group focussed on oil exploration, as well as future development and production in Mongolia. The group holds the sole operatorship of three Production Sharing Contracts (“PSCs”) with the Government of Mongolia. The principal asset is the PSC for Block XX, a petroleum block of 14,250km² in the far eastern part of the country. The two other Blocks, IV and V, are located in central Mongolia and jointly cover 73,498km².

Petro Matad Limited is incorporated in the Isle of Man under company number 1483V. Its registered office is at Victory House, Prospect Hill, Douglas, Isle of Man, IM1 1EQ

Further information:

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