

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

### **Spudding of DT-9**

Petro Matad (AIM: MATD) announces that the Davsan Tolgoi-9 ("DT-9") exploration well was spudded at 8.50 p.m. Mongolian time (1.50 p.m. BST) on 3 August 2011.

The DT-9 well is being drilled vertically to an estimated target depth of 1,750 metres. The well is being drilled by the Company's contractor, DQE International.

DT-9 targets the Lower Tsagaantsav reservoir at a location 2.5 km south of and 220 metres high to the Company's DT-4 well, which recovered oil-saturated core from the Lower Tsagaantsav.

A further announcement will be made once drilling is completed, or as appropriate.

#### *About Petro Matad Limited*

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 with the Government of Mongolia. The principal asset is the PSC for Block XX, a petroleum block of 10,340km<sup>2</sup> in the far eastern part of the country. The two other Blocks, IV and V are located in central Mongolia and jointly cover 71,040km<sup>2</sup>.

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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