

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

Holdings in Company

The Company was notified that on 5 May 2010, Petrovis LLC (“Petrovis”) disposed of a total of 1,509,400 Petro Matad ordinary shares of \$0.01 per share (“Shares”) through the market. Following this disposal Petrovis has an interest in 50,190,032 Shares representing 36.09 per cent. of the Company’s issued share capital.

Note to Editors:

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 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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