

Petro Matad Limited
('Petro Matad' or the 'Company')

Notice of Annual General Meeting

Petro Matad advises that the annual general meeting ("AGM") of the Company will be held at 4 p.m. local time (8 a.m. GMT) on 2 November 2011 at NIC Building, Amar Street 8, Sukhbaatar District, Ulaanbaatar, Mongolia.

The notice and form of proxy of the AGM are today being posted to shareholders who have opted for hard copy communications and shareholders who have signed up to the Company's electronic communications service will receive notification by email. A notice of availability and proxy form has today been posted to Deemed Shareholders, being those Petro Matad shareholders that have neither opted for hard copy communications nor provided the Company with an email address to facilitate electronic communications.

A copy of the notice will also be available on the Company's website, www.petromatad.com, and requests for additional proxy forms should be made to Petro Matad's Registrar, Computershare, via its helpline number of +44 (0)870 707 4040.

Enquiries:

Petro Matad Limited
Douglas J. McGay- CEO
+976 11 331099

Westhouse Securities Limited
Richard Baty/Petre Norton
+44 (0)20 7601 6100

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 10,340km² in the far eastern part of the country. The two other Blocks, IV and V are located in central Mongolia. Block IV covers approximately 29,000km² and Block V approximately 21,150km².

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.