

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

Notification of Director's Family

Petro Matad announces that it has been notified that Dr. Janchiv Oyungerel, the Company's Non-Executive Co-Chair and 3.53% shareholder, controls more than 20% of the equity of Petrovis LLC ("Petrovis"), a significant shareholder in the Company.

Accordingly, Petrovis's holding of 36,684,262 ordinary shares in the Company (20.02%) will be aggregated with Dr Oyungerel's holding pursuant to the definition of *family* in the AIM Rules when determining any dealing under the AIM Rules and specifically AIM Rules 17 (Disclosure of miscellaneous information) and 21 (Restriction on deals).

Dr Oyungerel's and Petrovis's combined shareholding in the Company is 43,144,262 ordinary shares, representing 23.54% 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 10,340km² in the far eastern part of the country. The two other Blocks, IV and V are located in central Mongolia and jointly cover 71,040km².

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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