

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

### **Appointment of Exploration Manager**

Petro Matad is pleased to announce the appointment of Dr James Coogan to its senior management team in the position of Exploration Manager. Dr Coogan is a petroleum geologist with 28 years of experience in industry, government and academic settings. That experience has been gained in the United States and internationally and has involved providing technical leadership in frontier plays and prospect development, marketing, and drilling, including discoveries in the U.S., North Africa, and South America.

Dr Coogan has extensive experience in geological terrains that are analogous to the North Asian basins in which Petro Matad operates. He has served in both large international oil companies, smaller specialised explorers and developers, consultancies and academia. He is the author of over 30 publications, principally concerning frontier exploration.

For the past eight years Dr Coogan has served as the Rady Chair in Petroleum Geology at Western State College of Colorado where he founded the Petroleum Geology Program. In this capacity he was also instrumental in designing the College’s Professional Land and Resource Management curriculum and integrating industry-standard petroleum technology in geoscience and business education. At the same time, Dr Coogan undertook significant assignments for ExxonMobil Corp., Anadarko Petroleum Co., Samson Resources Co., Talisman Energy Inc., and Ansbro Petroleum Co., among others. Prior employment assignments include staff positions with Sohio Petroleum Co., Mobil Exploration and Production U.S., Anschutz Exploration Corp. as well as six years heading his private consultancy with a variety of national and international clients.

Petro Matad’s Head of Operations, Rod Graham, and Dr Coogan are currently completing arrangements for the formation of an in-house exploration team for the Company, recruiting international and Mongolian professionals. The Company’s business plan involves creating a small, dedicated and focussed team of exploration professionals to progress both the advanced prospect of Block XX and Petro Matad’s less developed PSCs, Blocks IV and V. Dr Coogan and the other international hires will join the current Mongolian-based Technical Division, resident in Ulaanbaatar and headed by Rod Graham on a permanent basis in the near future.

CEO Douglas McGay, said: “We welcome Dr Coogan to the Petro Matad team. His appointment is particularly exciting as his professional skills, experience and personality are a perfect fit for our Company and its exploration model. While his main focus will be on his core skills of leading his team and our Company to technical success, his industry and academic teaching experience will complement our Company’s mission of meaningful technology transfer to Mongolian petroleum professionals.”

#### **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 14,250km<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 73,498km<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.

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