

## **Petro Matad Limited**

### **Interpretation of the 2008 2D Seismic Survey and Reprocessing Programme**

Petro Matad Limited (“PML”) appointed Isis Petroleum Consultants Pty Ltd (“ISIS”) to undertake detailed interpretation and mapping of the 2008 2D seismic data that was recently acquired in Block XX, together with reprocessing of part of the pre-existing 2D seismic data set in Block XX. Block XX is located in the Tamsag Basin in eastern Mongolia, over which PML holds a Production Sharing Contract with the Government of Mongolia.

Consequently, ISIS prepared the “2008 2D Seismic Survey and Reprocessing Report”, which amalgamates the interpretation and mapping of the 2008 data to all of the 2D seismic data previously held and reported upon by PML. The new database now consists of the 155 km of new 2D seismic data acquired in 2008 and 686 km of reprocessed existing pre-2000 2D seismic data, together with the existing high quality 2D seismic data set. The detailed, semi detailed and regional 2D seismic database now consists of 3,189 km of good to very good quality seismic data.

The new 2008 field data was acquired by Mongolian geophysical consultancy company, Khet XXK in April, 2008.

ISIS noted that Block XX lies immediately adjacent to and updip from the producing Tolson Uul Oil Field, the North West Tolson Uul Oil Field and the Tolson Uul North Oil Field. A series of horsts and grabens extend to the southwest from the area of the Tolson Uul Oil fields. It is the southwest extension into Block XX of the proven hydrocarbon system in Block XIX that increases the prospectivity of Block XX. The grabens contain a proven and active oil generative source interval while the horsts and rotated faulted blocks are the proven play type in the area.

ISIS has reported that the interpretation and mapping matured three prospects, confirmed two strong leads and identified nine leads. Prospect 6Ts, Prospect 2Ts and Prospect 8Ts are all mature prospects while strong leads 7Ts and 15Ts and the nine leads all require additional seismic data and interpretation to mature them to prospect status.

Following the completion of the interpretation and mapping of the entire PML 2D seismic data set the Mean Unrisked Prospective Resource of the leads and prospects inventory is 726 MMbbl and the Mean Risked Prospective Resource of the leads and prospects inventory is 83 MMbbl.

*PML’s CEO Douglas McGay commented: “We are encouraged that the 2008 2D study has re-confirmed the aggregate of our Company’s leads and prospects inventory. This fill-in and additional data has added weight to conclusions drawn from previous exploration and further justified the company’s faith in the future of Block XX. Importantly, Prospect 8Ts, that is now awaiting the processing and results of the 2008 3D seismic survey, has remained robust following this 2D study. An announcement regarding the results of the 3D seismic will be made after the data has been processed and the report received and reviewed.”*

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Technical information in this news release has been reviewed by Mr. Eric Tucker, the Chief Operating Officer and Principal Explorationist with ISIS. Mr. Tucker is a member of the American Association of Petroleum Geologists and the Petroleum Exploration Society of Australia. He holds a Fellowship Diploma in Geology from the Royal Melbourne Institute of Technology and has over 30 years of oil and gas exploration, appraisal and development experience.