

**Petro Matad Limited (“Petro Matad” or the “Company”)****Completion of share issue**

Petro Matad, the AIM quoted parent company of a group focused on oil exploration as well as future development and production in Mongolia, is pleased to announce that the Company has today completed the share issue announced on 28 August 2009, through the issue of the 5,000,000 new shares subscribed for by Petrovis LLC (the “Petrovis Subscription Shares”) and 3,930,176 new shares which have been issued through direct subscriptions (the “Direct Subscription(s)”) with the Company.

Application has today been made for the Petrovis Subscription Shares and the Direct Subscription Shares to be admitted to AIM and it is expected that trading will commence in the shares at 8.00 am on 23 September 2009.

**Changes to notifiable holdings**

John Robertson and Clyde Evans, who are each directors of the Company subscribed for new shares. On completion of the Direct Subscriptions the following changes occurred to Mr Robertson’s and Mr. Evans’ shareholdings:

	Previous Shares	New Shares	Total Shares	Percentage of Company’s Enlarged Issued Share Capital
Clyde Evans <sup>1</sup>	3,675,001	107,376	3,782,377	3.02
John Robertson	-	150,000	150,000	0.12

<sup>1</sup>Held directly and through an interest in the Evans Family Superannuation Fund.

Following the completion of the share issue there are 125,341,789 shares in issue.

**Note to Editors:**

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

**Further information:**

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