

PETRO MATAD LIMITED (the "Company")  
DIRECTORSHIP CHANGES

The Company announces that Mr. Gregory Meldrum has given notice of his resignation as a director of the Company and will cease to be a director with effect from 1 July 2008. Mr Meldrum will continue to supply technical management services on a full time basis to the Company for the next three months.

CEO Douglas McGay commented: "The Board wishes to extend its sincere thanks to Greg for his contribution to the Company, during the early formation period, the admission to AIM and through his assistance in building our team of professionals. We wish him well with his plans for the future."

**Petro Matad Limited**

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Louise Mason

Notes 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's principal asset is the 100 per cent. ownership of a Production Sharing Contract (PSC) over Block XX, a petroleum block with an area of 18,956km<sup>2</sup> in the far eastern part of Mongolia.