

## NEWS RELEASE

### PETRO MATAD LIMITED (“the Company”)

#### WARRANT EXTENSION

As previously disclosed within the Company’s interim report for the six months ended 30 June 2008, the Company has extended the exercise date of the 20,000,000 unlisted warrants issued by the Company on 14 March 2008 (the “Warrants”). Following approval by the board and the consent of Warrant holders holding more than 50 per cent. of the Warrants at 19 November 2008, the final date of the exercise period of the Warrants has been extended from 30 September 2008 to 30 January 2009.

Further information:

#### **Petro Matad Limited**

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*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.*

*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*