MIRACH ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200305397E)

Update on Cambodia Offshore Block D

We refer to our annual report dated 1 April 2016, and full year results announcements dated 29 February 2016 and 23 March 2016; as well as the announcement dated 6 August 2015 in relation to Cambodia Offshore Block D (Block D), held by our associate company CPHL (Cambodia) Co. Ltd ("CPHLC").

We had subsequent to our annual general meeting held today received a letter from the Ministry of Mines and Energy ("MME") of Cambodia.

MME noted in the letter to CPHLC that it had terminated the Petroleum Agreement of Block D with immediate effect.

Notwithstanding it also mentioned that MME would hold Block D for CPHLC for a six month period and will not allow any other investor to bid on Block D. CPHLC is given priority to apply for a new petroleum agreement for Block D on certain terms and conditions, including that of getting new investment partner(s) to bid for Block D under a joint venture.

As CPHLC were only notified of such a decision today, the Company and its associate would explore and discuss the options viable for the Company before making a decision on the steps to be taken going forward.

The Company will update shareholders on the outcome of negotiations with MME as it develops.

For and on behalf of the Board
Chan Shut Li, William
Executive Chairman and Chief Executive Officer
28 April 2016