

**MIRACH ENERGY LIMITED**  
**(COMPANY NO.200305397E)**

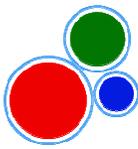
**Unaudited Third Quarter And Nine Months Financial Statement and Dividend Announcement for the Period Ended 30 September 2017**

**PART I- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1 & Q3), HALF-YEAR (Q2) AND FULL-YEAR (Q4) RESULTS**

**1(a) Income statement and statement of comprehensive income, or a statement of comprehensive income, for the group – corresponding period of the immediately preceding year.**

	Group			Group		
	3Q2017	3Q2016	+/(-) Change	9M2017	9M2016	+/(-) Change
	30 Sep 2017	30 Sep 2016		30 Sep 2017	30 Sep 2016	
	(Unaudited) US\$'000	(Unaudited) US\$'000	%	(Unaudited) US\$'000	(Unaudited) US\$'000	%
Revenue	58	201	(71)	303	531	(43)
Cost of goods sold	–	–	n.m.	(194)	–	n.m.
Other income	–	16	(100)	4	55	(93)
Production expenses	–	(369)	(100)	(151)	(1,166)	(87)
Staff cost	(207)	(535)	(61)	(907)	(1,549)	(41)
Depreciation and amortisation	(6)	(330)	(98)	(101)	(988)	(90)
Other expense	(195)	59	(431)	(859)	(386)	123
Reversal of provision for amount due from subsidiaries	232	–	n.m.	411	–	n.m.
(Provision)/reversal of provision for amount due from associate	(6)	–	n.m.	(56)	1,345	n.m.
Impairment loss on oil and gas properties	(7)	–	n.m.	(2,404)	–	n.m.
Impairment loss on property, plant and equipment	(7)	–	n.m.	(209)	–	n.m.
Impairment loss/(reversal of impairment loss) on trade and other receivable	7	–	n.m.	(1,153)	–	n.m.
Gain arising from reversal of liabilities	7	–	n.m.	4,747	–	n.m.
Finance costs	–	(16)	(100)	(16)	(48)	(67)
Share of losses of associates	–	(20)	(100)	(30)	(48)	(38)
Loss before income tax	(124)	(994)	(88)	(615)	(2,254)	(73)
Income tax	–	–	n.m.	–	–	n.m.
Loss for the period	(124)	(994)	(88)	(615)	(2,254)	(73)
Other comprehensive income:						
Currency translation arising from presentation currency	(12)	(358)	(97)	7	(740)	(101)
Currency translation arising from consolidation	(2)	–	n.m.	45	(12)	(475)
Other comprehensive income for the period, net of tax	(14)	(358)	(96)	52	(752)	(107)
Total comprehensive income	(138)	(1,352)	(90)	(563)	(3,006)	(81)
<b>Loss for the period attributable to:</b>						
Equity holders of the Company	(124)	(975)	(87)	(629)	(2,191)	(71)
Non-controlling interests	–	(19)	(100)	14	(63)	n.m.
	(124)	(994)	(88)	(615)	(2,254)	(73)
<b>Total comprehensive income attributable to:</b>						
Equity holders of the Company	(138)	(1,333)	(90)	(577)	(2,943)	(80)
Non-controlling interests	–	(19)	(100)	14	(63)	n.m.
	(138)	(1,352)	(90)	(563)	(3,006)	(81)

*n.m.: not meaningful*



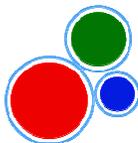
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**1(a) Income statement and statement of comprehensive income, or a statement of comprehensive income, for the group – corresponding period of the immediately preceding year. (Cont'd)**

Loss before income tax is arrived at after charging/ (crediting) the following:

	Group			Group		
	3Q2017	3Q2016	+/(-) Change	9M2017	9M2016	+/(-) Change
	30 Sep 2017	30 Sep 2016		30 Sep 2017	30 Sep 2016	
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Interest income	–	(16)	(100)	–	(55)	(100)
Interest expense	–	16	(100)	16	48	(67)
Foreign exchange loss/(gain), net	9	(371)	(102)	20	(718)	(103)
Depreciation of property, plant and equipment	6	36	(83)	78	102	(24)
Depreciation of oil and gas properties	–	121	(100)	23	366	(94)
Repayment of non-shareable oil liabilities and penalties	–	173	(100)	–	520	(100)
Loss on disposal of property, plant and equipment	–	–	n.m.	–	1	(100)
Share of losses of associates	–	20	(100)	30	48	(38)
Reversal of provision for amount due from associate	–	–	n.m.	–	(1,345)	n.m.
Impairment loss on property, plant and equipment	7	–	n.m.	209	–	n.m.
Reversal of provision for amount due from subsidiaries	(232)	–	n.m.	(411)	–	n.m.
Impairment loss on oil and gas properties	7	–	n.m.	2,404	–	n.m.
(Reversal of impairment loss)/impairment loss on trade and other receivable	(7)	–	n.m.	1,153	–	n.m.
Gain arising from reversal of liabilities	(7)	–	n.m.	(4,747)	–	n.m.
Provision for amount due from associate	6	–	n.m.	56	–	n.m.

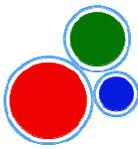
*n.m.: not meaningful*



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**1(b) Statement of financial position (for the issuer and group) as at the end of the immediately preceding year.**

	Group		Company	
	30 Sep 2017 (Unaudited) US\$'000	31 Dec 2016 (Audited) US\$'000	30 Sep 2017 (Unaudited) US\$'000	31 Dec 2016 (Audited) US\$'000
<b>Non-current assets</b>				
Oil and gas properties	599	3,020	–	–
Property, plant and equipment	107	435	107	48
Intangible assets	–	–	–	–
Investment in subsidiaries	–	–	1	1
Investment in associates	2,634	2,664	–	–
Amount due from subsidiaries	–	–	71	–
	3,340	6,119	179	49
<b>Current assets</b>				
Inventories	–	189	–	–
Trade and other receivables	2,233	1,496	112	77
Prepayment	39	47	5	9
Amounts due from subsidiaries	–	–	3,931	3,661
Amounts due from associates	1,743	1,701	–	–
Cash and short-term deposits	1,793	4,696	170	570
	5,808	8,129	4,218	4,317
<b>Current liabilities</b>				
Trade and other payables	3,574	7,330	2,259	2,212
Accrued operating expenses	39	950	–	12
Amounts due to subsidiaries	–	–	2,375	1,666
Income tax payable	163	163	–	–
	3,776	8,443	4,634	3,890
<b>Net current (liabilities)/assets</b>	2,032	(314)	(416)	427
<b>Non-current liabilities</b>				
Contract deposit	3,000	3,000	–	–
Provision for decommissioning of wells	619	603	–	–
Deferred tax liabilities	11	11	–	–
	3,630	3,614	–	–
<b>Net assets</b>	1,742	2,191	(237)	476
<b>Equity attributable to owners of the Company</b>				
Share capital	81,249	81,249	81,249	81,249
Accumulated losses	(76,757)	(76,128)	(78,130)	(77,289)
Other reserves	(1,548)	(1,714)	(3,356)	(3,484)
	2,944	3,407	(237)	476
<b>Non-controlling interests</b>	(1,202)	(1,216)	–	–
<b>Total equity</b>	1,742	2,191	(237)	476



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**1(c) Borrowings and debt securities (for the group) – as at the end of the immediately preceding year**

**Amount repayable in one year or less, or on demand:**

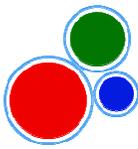
As at 30 September 2017		As at 31 December 2016	
Secured (Unaudited) US\$'000	Unsecured (Unaudited) US\$'000	Secured (Audited) US\$'000	Unsecured (Audited) US\$'000
Nil	Nil	Nil	Nil

**Amount repayable after one year:**

As at 30 September 2017		As at 31 December 2016	
Secured (Unaudited) US\$'000	Unsecured (Unaudited) US\$'000	Secured (Audited) US\$'000	Unsecured (Audited) US\$'000
Nil	Nil	Nil	Nil

**1(d) Statement of cash flows (for the group) – corresponding period of the immediately preceding year**

	Group		Group	
	3Q2017	3Q2016	9M2017	9M2016
	30 Sep 2017	30 Sep 2016	30 Sep 2017	30 Sep 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000
<b>Cash flows from operating activities</b>				
Loss before income tax	(124)	(994)	(615)	(2,254)
<b>Adjustments for:</b>				
Grant of equity settled share options to employees	38	–	114	–
Interest expenses	–	16	16	48
Interest income	–	(16)	–	(55)
Depreciation of property, plant and equipment	6	36	78	102
Depreciation of oil and gas properties	–	121	23	366
Amortisation of intangible assets	–	173	–	520
Share of losses of associates	–	20	30	48
Loss on disposal of fixed assets	–	(1)	–	–
Provision for amount due from associate	6	–	56	(1,345)
Reversal of provision for amount due from subsidiaries	(232)	–	(411)	–
(Reversal of impairment loss)/impairment loss on trade and other receivables	(7)	–	1,153	–
Impairment loss on oil and gas properties	7	–	2,404	–
Gain arising from reversal of liabilities	(7)	–	(4,747)	–
Impairment loss on property, plant and equipment	7	–	209	–
Unrealised exchange (gain)/loss	147	(271)	421	576
<b>Operating cash flows before working capital changes</b>	<b>(159)</b>	<b>(916)</b>	<b>(1,269)</b>	<b>(1,994)</b>



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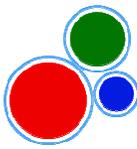
**1(d) Statement of cash flows (for the group) – corresponding period of the immediately preceding year. (Cont'd)**

	Group		Group	
	3Q2017	3Q2016	9M2017	9M2016
	30 Sep	30 Sep	30 Sep	30 Sep
	2017	2016	2017	2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000
<u>Changes in working capital</u>				
Increase/(decrease) in inventories	–	–	189	(146)
Increase in trade and other receivables and prepayments	(29)	(875)	(1,889)	(1,044)
Increase/(decrease) in trade and other payables	(223)	(509)	73	2,942
<b>Cash used in operations</b>	<b>(411)</b>	<b>(2,300)</b>	<b>(2,896)</b>	<b>(242)</b>
Interest received	–	16	–	55
<b>Cash flows used in operating activities</b>	<b>(411)</b>	<b>(2,284)</b>	<b>(2,896)</b>	<b>(187)</b>
<b>Investing activities</b>				
Purchase of property, plant and equipment	–	(61)	–	(117)
Purchase of spare parts	–	(18)	–	(21)
<b>Cash flows used in investing activities</b>	<b>–</b>	<b>(79)</b>	<b>–</b>	<b>(138)</b>
<b>Financing activities</b>				
Decrease in bank guarantee	–	2,501	–	2,501
Decrease/(increase) in amounts due from associates	(11)	(19)	(98)	46
<b>Cash flows (used in)/generated from financing activities</b>	<b>(11)</b>	<b>2,482</b>	<b>(98)</b>	<b>2,547</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(422)</b>	<b>119</b>	<b>(2,994)</b>	<b>2,222</b>
Effects of exchange rate changes on balances held in foreign currencies	–	(21)	91	69
Cash and cash equivalents at beginning of the period	2,215	5,715	4,696	3,522
<b>Cash and cash equivalents at end of the period (Note 1)</b>	<b>1,793</b>	<b>5,813</b>	<b>1,793</b>	<b>5,813</b>

**Note 1:**

Cash and cash equivalents consist of:

	The Group	
	30 Sep 2017 US\$'000	30 Sep 2016 US\$'000
Cash at banks and on hand	1,793	5,813
Short-term deposits and cash pledged	–	2,501
Total cash, bank balances and fixed deposit	1,793	8,314
Less: fixed deposits and cash pledged	–	(2,501)
Cash and cash equivalents	1,793	5,813



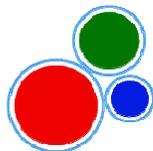
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**1(e) Changes in equity (for the issuer and group) – corresponding period of the immediately preceding year.**

The Group	Attributable to owners of the Company						Non-controlling interests	Total equity
	Share capital	Merger reserve	Statutory/equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company		
	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'00	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000
At 1 January 2016	81,249	763	467	(3,072)	(61,881)	17,526	(504)	17,022
Total comprehensive loss for the period	–	–	43	(752)	(2,191)	(2,900)	(63)	(2,963)
At September 30 2016	81,249	763	510	(3,824)	(64,072)	14,626	(567)	14,059

The Group	Attributable to owners of the Company						Non-controlling interests	Total Equity
	Share capital	Merger reserve	Statutory/equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company		
	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000
At 1 January 2017	81,249	763	542	(3,019)	(76,128)	3,407	(1,216)	2,191
Grant of equity settled share options to employees	–	–	114	–	–	114	–	114
Total comprehensive loss for the period	–	–	–	52	(629)	(577)	14	(563)
At September 30 2017	81,249	763	656	(2,967)	(76,757)	2,944	(1,202)	1,742

The Group	Attributable to owners of the Company						Non-controlling interests	Total Equity
	Share capital	Merger reserve	Statutory/equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company		
	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000
At 1 July 2017	81,249	763	618	(2,953)	(76,633)	3,044	(1,202)	1,842
Grant of equity settled share options to employees	–	–	38	–	–	38	–	38
Total comprehensive loss for the period	–	–	–	(14)	(124)	(138)	–	(138)
At September 30 2017	81,249	763	656	(2,967)	(76,757)	2,944	(1,202)	1,742



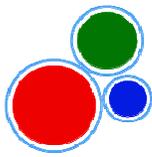
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**(e) Changes in equity (for the issuer and group) – corresponding period of the immediately preceding year. (Cont'd)**

The Company	Share capital	Statutory/equity reserves	Foreign exchange reserves	Accumulated losses	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>At 1 January 2016</b>	<b>81,249</b>	<b>467</b>	<b>(2,833)</b>	<b>(46,901)</b>	<b>31,982</b>
Grant of equity settled share options to employees	–	43	–	–	43
Total comprehensive loss for the period	–	–	(726)	429	(297)
<b>At 30 September 2016</b>	<b>81,249</b>	<b>510</b>	<b>(3,559)</b>	<b>(46,472)</b>	<b>31,728</b>

The Company	Share capital	Statutory/equity reserves	Foreign exchange reserves	Accumulated losses	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>At 1 January 2017</b>	<b>81,249</b>	<b>542</b>	<b>(4,026)</b>	<b>(77,289)</b>	<b>476</b>
Grant of equity settled share options to employees	–	114	–	–	114
Total comprehensive income / (loss) for the period	–	–	14	(841)	(827)
<b>At 30 September 2017</b>	<b>81,249</b>	<b>656</b>	<b>(4,012)</b>	<b>(78,130)</b>	<b>(237)</b>

The Company	Share capital	Statutory/equity reserves	Foreign exchange reserves	Accumulated losses	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>At 1 July 2017</b>	<b>81,249</b>	<b>618</b>	<b>(4,011)</b>	<b>(77,789)</b>	<b>67</b>
Grant of equity settled share options to employees	–	38	–	–	38
Total comprehensive income / (loss) for the period	–	–	(1)	(341)	(342)
<b>At 30 September 2017</b>	<b>81,249</b>	<b>656</b>	<b>(4,012)</b>	<b>(78,130)</b>	<b>(237)</b>



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- 1(f) Changes in issuer's share capital (for the issuer) – since the end of the previous period reported on.**

There is no change in the share capital of the Company from the prior reporting period.

- 1(g) Number of shares that may be issued on conversion of all outstanding convertibles – corresponding period of immediately preceding year.**

As at 30 September 2017, the Company has no outstanding convertible loan.

- 1(h) Number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer – corresponding period of immediately preceding year.**

	As at 30 Sep 2017	As at 30 Sep 2016
Total number of issued shares excluding treasury shares	119,012,238	119,012,238

- (a) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

As at 30 September 2017 and end of last financial year, the number of issued ordinary shares excluding treasury shares for the Company was at 119,012,238.

- (b) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on. If the issuer has granted options or shares under its share scheme during the year, please confirm that an SGXNET announcement has been made on the date of the offer as well as details of the grant in accordance with Rule 704(29).**

As at 30 September 2017, the Company does not have treasury shares.

There are no options or shares granted under its share scheme during the period ended 30 September 2017.

- 2. Please state whether the figures have been audited or reviewed, and if so which auditing standard or practice has been followed.**

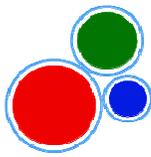
The figures as at 30 September 2017 have neither been audited nor reviewed by the Company's auditors.

- 3. If the figures have been audited or reviewed, please provide a statement on whether there are any qualifications or emphasis of a matter.**

Not applicable.

- 4. Please state whether the same accounting policies and method of computation as the issuer's most recently audited financial statements have been followed.**

The accounting policies and methods of computation used in the most recently audited financial statements have been followed in this financial statement.



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5. **If there have been any changes in the accounting policies and method of computation from the most recently audited financial statements, please make adequate disclosure and state the reasons for and effect of the change.**

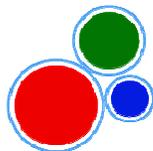
The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards (“FRS”) and Interpretations of Financial Standards (“INT FRS”) promulgated by the Accounting Standards Council that are effective for annual period beginning on or after 1 January 2017. The adoption of the new accounting standards do not have any material effect on the financial results of the Group and the Company.

6. **Earnings per share: - calculation is based on both a weighted average and fully diluted basis.**

	3Q2017 30 September 2017  (Unaudited)	3Q2016 30 September 2016  (Unaudited)	9M2017 30 September 2017  (Unaudited)	9M2016 30 September 2016  (Unaudited)
<b>Earnings / (Loss) per ordinary share of the Group for the financial period based on net loss attributable to equity holders of the Company:</b>				
Basic (US\$ cents)	(0.10)	(0.82)	(0.53)	(1.84)
Fully diluted (US\$ cents)	(0.10)	(0.82)	(0.53)	(1.84)
<b>Basic loss per share were based on:</b>				
Net loss for the period (US\$'000)	(124)	(975)	(629)	(2,191)
	<b>No. of shares</b>	<b>No. of shares</b>	<b>No. of shares</b>	<b>No. of shares</b>
Weighted average number of ordinary shares for basic earnings per share computation	119,012,238	119,012,238	119,012,238	119,012,238
Effects of dilution:				
- Convertible Loan	-	-	-	-
Weighted average number of ordinary shares for fully diluted earnings per share computation	119,012,238	119,012,238	119,012,238	119,012,238

7. **Net asset value per share: - calculation is based on issued share capital as at the end of the current period and the immediately preceding financial year.**

	Group		Company	
	30 September 2017 (Unaudited)	31 December 2016 (Audited)	30 September 2017 (Unaudited)	31 December 2016 (Audited)
Net assets value per ordinary share (US\$ cents)	2.47	2.86	(0.20)	0.40
Net assets value (US\$'000)	2,944	3,407	(237)	476
Issued and fully paid ordinary shares	119,012,238	119,012,238	119,012,238	119,012,238



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8. A review of the performance for the group, to the extent necessary for a reasonable understanding of the group's business. In particular, please include a discussion of significant factors affecting the turnover, costs and earnings; and material factors affecting the cash flow, working capital, assets or liabilities of the group during the current period reported on.

**(A) INCOME STATEMENT/STATEMENT OF COMPREHENSIVE INCOME**

**Turnover Analysis**

Revenue (US\$'000)	3Q2017 (Unaudited)	3Q2016 (Unaudited)	Change %	9M2017 (Unaudited)	9M2016 (Unaudited)	Change %
Oilfield services	58	-	n.m.	247	-	n.m.
Exploration and Production (E&P)	-	201	n.m.	56	531	(89)
<b>Total revenue</b>	<b>58</b>	<b>201</b>	<b>(71)</b>	<b>303</b>	<b>531</b>	<b>(43)</b>

Total revenue for the Group reported was US\$0.303 million for the financial period ended 30 September 2017.

The Group's Exploration and Production (E&P) activities in Kampung Minyak (KM) Oil Field generated US\$56,000 in 9M2017. There was no E&P revenue recognized in 3Q2017. The KM Oil Field has ceased production since 2Q2017.

There was revenue from Oilfield Services in 3Q2017. The proceeds were contributed by PT. Prima Petroleum Services amounting to US\$58,000 in 3Q2017 and totalled US\$247,000 for 9M2017.

9M2017 revenue decreased by 43% as compared to that of 9M2016.

**Costs and Earnings Analysis**

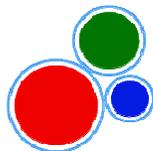
Production expenses fell by US\$1.015 million or 87% for 9M2017 in comparison with 9M2016. This was due to the cessation of production activities at the KM Oil Field during 9M2017.

Staff costs were further reduced to US\$0.907 million for 9M2017 as compared to US\$1.549 million for 9M2016.

Depreciation also declined by 90% in 9M2017 as compared to that of 9M2016.

The total loss for 9M2017 was US\$0.615 million.

There was a loss of US\$0.124 million in 3Q2017. This was due to staff costs of US\$207,000 and office and administrative expenses of US\$195,000. There was a gain of US\$232,000 arising from the reversal of provision due from subsidiary Acrux Procurement.



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**(B) BALANCE SHEET / STATEMENT OF FINANCIAL POSITION**

**Assets & Liabilities**

The current assets of the Group as at 30 September 2017 decreased by US\$2.321 million as compared to 31 December 2016. This was largely due to a net decrease in cash and short-term deposits by US\$2.903 million.

Trade and Other Receivables increased by US\$0.737 million as at 30 September 2017 as compared to 31 December 2016. This was due to an increase in trade receivables from oil field services rendered by PT Prima Petroleum Services to a third party.

The non-current assets decreased by US\$2.779 million in 3Q2017 compared to end 2016. This was due to a write down on KM Oil Field properties amounting to US\$2.404 million in 2Q2017.

As the Group is still working towards an eventual full closure of the KM Oilfield, the non-current liabilities pertaining to KM Oil Field and provisions for oil well decommission will not be discharged until full closure is achieved.

**(C) CASHFLOW STATEMENT/STATEMENT OF CASHFLOWS**

**Cash Flow & Working Capital**

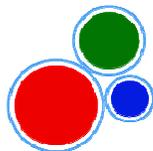
	<b>9M2017 (Unaudited)  (US\$'000)</b>	<b>9M2016 (Unaudited)  (US\$'000)</b>
Cash generated from / (used in) operating activities	(2,896)	(187)
Cash used in investing activities	-	(138)
Cash generated from / (used in) financing activities	(98)	2,547
Net increase / (decrease) in cash and cash equivalents	(2,994)	2,222
Effect of exchange rate changes on cash and cash equivalents	91	69
Cash and cash equivalents at beginning of period	4,696	3,522
Cash and cash equivalents at end of period	1,793	5,813

As a summary, the cash and cash equivalent position (inclusive of exchange effects) saw a net decrease of US\$2.903 million for 9M2017 as compared to end of financial year 2016.

Cash used in operating activities was US\$2.896 million for 9M2017. A significant increase in trade receivables was due to oil field services rendered by PT Prima Petroleum Services to a third party.

As revenue from E&P operations has ceased since 1Q2017, this led to a negative operating cash flow situation for the Group in 9M2017.

However, the cash balance of US\$1.793 million will be sufficient for the Group to take on new businesses.



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**Update on Use of Proceeds from the Placement and Convertible Loans**

From the placement and convertible loans issued between 2H2013 and 1H2015, the Company managed to raise US\$37.46 million in total. The amount from the proceeds unutilised as at 30 September 2017 amounted to US\$1.58 million. The list below summarises the usage of these proceeds and they are in accordance with the purpose on the placement and convertible loans.

	<b>US\$ million</b>
Net proceeds from drawdown of placement and loans	<b>37.46</b>
Less use of proceeds:	
Repayment of senior bonds due April 2014	17.44
Investment in 10% stake in Gunung Indah Lestari Limited	3.00
Loan to Gunung Indah Lestari Limited	0.88
Exploration, drilling and testing activities at KM Field	5.23
Working capital (staff/office cost, production costs)	8.88
Capital expenditure at KM Oil Field	0.45
<b>Balance as at 30 September 2017</b>	<b>1.58</b>

9. **Where a forecast, or a prospect statement has been made and disclosed to shareholders, any variance between it and the actual results has been explained.**

There was no forecast or prospect statement made or disclosed to shareholders for the period.

10. **A commentary of the competitive conditions of the industry in which the group operates and any known factors that might affect the group in the next reporting period and the next 12 months.**

The oil and gas industry remains challenging with the low oil prices for the last one and a half years. We have seen this macroeconomic factor affecting many related services in the industry as well.

However, the Company has been able to continue with its oilfield services due to prudent financial management in the past years with zero gearing.

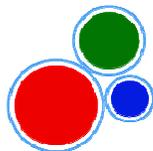
KM Oil Field

Weak economic climate in the Indonesian Oil Exploration sector continued into 3Q2017.

The reason the Group had ceased production since February 2017 was two-fold, i) to further limit losses, and ii) to diversify its revenue source.

The Group had thus decided to return the KM Oil Field back to Pertamina.

However the Group will still continue to look for new opportunities in the oil and gas service sector.



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Oil field services and trading

The Group's subsidiaries UniTEQ and Acrux had ceased operations in early 2017 and we have applied with ACRA in July 2017 for the said subsidiaries to commence proceedings to be struck off.

PT. Prima Petroleum Service (PPPS, or formerly known as PT. Kampung Minyak Energy) had sold off its inventories to another oil and gas operator as the Group moves to contain and cut off non-profitable Oil and Gas business units.

However, the Group still retains minority ownership of the GKM Oil Field in Indonesia. The Group is still seeking new business opportunities especially in the Energy sector.

New business venture with Malaysia listed company

As previously announced in late August 2017, the Group had entered into a conditional shareholder's agreement with a Malaysian company, PRG Construction Sdn Bhd, a wholly-owned subsidiary of PRG Holdings Berhad which is a public limited liability company listed on the Main Market of Bursa Malaysia Securities Berhad. The purpose is to seek partnership via a joint venture company for housing development contracts in Malaysia.

The Joint Venture Company, Premier Mirach Sdn Bhd was set up in Malaysia to undertake housing development contracts in Malaysia.

On 20 October 2017, the first housing project situated in the Malaysian State of Perak and valued at RM\$20.5 million was awarded to JV Company Premier Mirach Sdn Bhd.

On 1 November 2017, JV Company Premier Mirach Sdn Bhd had entered into a conditional partnership agreement with another Malaysian company, Pacific Vintage Sdn Bhd, to jointly develop individual residential unit of townhouses in West Malaysia.

The Group will update more on the above new project as it materializes.

**11. If a decision regarding dividend has been made, the required information has been disclosed.**

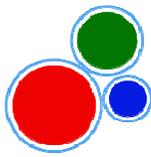
	(a) Current Financial Period	(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared on the financial period reported:	None	None
(c) Date Payable	Not applicable	Not applicable
(d) Book Closure Date	Not applicable	Not applicable

**12. If no dividend has been declared/recommended, a statement to that effect.**

No dividends has been declared or recommended for the period ended 30 September 2017.

**13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPTs"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

There was no IPT mandate obtained.



**MIRACH ENERGY LIMITED  
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**Additional Disclosure Required for Mineral, Oil and Gas Companies admitted for listing pursuant to Rules 210(8) and 210(9);**

**Rule 705(7) of the Mainboard Listing Rules – if the Issuer has made an announcement on the use of funds/cash for the quarter and a projection on the use of funds/cash for the next immediate quarter, including material assumptions within 45 days after the relevant financial period.**

*(a) Details of exploration (including geophysical surveys), development and/or production activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity recently, that fact must be stated.*

The funds / cash for 3Q2017 were mainly used for the following activities:-

<b>Purpose</b>	<b>Amount (US\$ million)</b>
Exploration, drilling and testing activities at Kampung Minyak Oil Field	-
Working capital	0.00
Total	0.00

There are no funds utilized for the purpose of exploration, drilling and testing activities at KM Oil Field other than for working capital purposes and capital expenditure in 3Q2017.

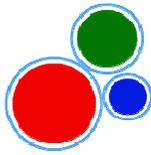
The usage of funds / cash for exploration activities and others for the next immediate quarter (i.e. Period from 1 July 2017 to 30 September 2017) including are expected to be as follows:-

<b>Purpose</b>	<b>Amount (US\$ million)</b>
Exploration, drilling and testing activities at Kampung Minyak Oil Field	-
Working capital	0.00
Total	0.00

*(b) An update on its reserves and resources, where applicable. In accordance with the requirements as set out in Practice Note 6.3, including a summary of reserves and resources as set out in Appendix 7.5.*

There are no material updates on the reserves and resources as set out in the QPR (Qualified Person's Report) since 31 December 2014 as per the last dated 16 March 2015. As of to-date, we have obtained a certification from an independent party that there is no material changes in our reserves and resources since the last QPR.

The Board confirms to the best of their knowledge and that nothing has come to their attention which may render the above information provided to be false or misleading in any material aspect pursuant for Rules 705(6) and 705(7)



**MIRACH ENERGY LIMITED  
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- 14. Please disclose a confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company confirmed that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

- 15. In the case of an announcement of interim financial statement (quarterly or half-yearly), the issuer's directors must that, to the best of their knowledge, nothing has come to the attention of the board of directors which may render the interim financial results to be false and misleading, in the material aspect.**

We, CHAN Shut Li, William and LIU Mei Ling, Rhoda, being two of the Directors of Mirach Energy Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements of the Company and of the Group for the third quarter of 2017 and the three months ended 30 September 2017 to be false or misleading in any material respect.

On behalf of the Board of Directors,

CHAN Shut Li, William / LIU Mei Ling, Rhoda

**By Order of the Board  
Chan Shut Li, William, Chairman of the Board**

**8 November 2017**