

## Q3 FY2016 Key highlights

|                                                                                                                                                            | 3Q FY2016       | 3Q FY2015       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>Net working interest production (barrels)</b>                                                                                                           | <b>72,919</b>   | <b>99,977</b>   |
| <b>Average oil price (US\$/bbl)</b>                                                                                                                        | <b>24.75</b>    | <b>46.96</b>    |
|                                                                                                                                                            | <b>US\$'000</b> | <b>US\$'000</b> |
| <b>Revenue</b>                                                                                                                                             | 1,805           | 4,695           |
| <b>Gross profit</b>                                                                                                                                        | 663             | 2,625           |
| <b>EBITDAX computation</b>                                                                                                                                 |                 |                 |
| (Loss)/profit before tax <sup>(1)</sup>                                                                                                                    | <b>(23,226)</b> | <b>1,271</b>    |
| <b>Add/(less) non-cash/non-operational items:</b>                                                                                                          |                 |                 |
| Foreign exchange loss/(gain), net                                                                                                                          | 170             | (659)           |
| Net finance costs                                                                                                                                          | 131             | 383             |
| Fixed assets written off                                                                                                                                   | -               | 5               |
| Impairment loss on exploration, evaluation and development assets                                                                                          | 10,514          | -               |
| Prepayment written off                                                                                                                                     | 2,830           | -               |
| Impairment loss on available-for-sale financial assets                                                                                                     | 7,289           | -               |
| Impairment loss on goodwill                                                                                                                                | 1,500           | -               |
| Impairment loss on intangible assets                                                                                                                       | 499             | -               |
| Exploratory expenses                                                                                                                                       | -               | -               |
| Loss on disposal of plant and equipment                                                                                                                    | 1               | -               |
| Depreciation, depletion and amortisation expenses                                                                                                          | 593             | 1,050           |
| Share-based payment expenses, net                                                                                                                          | 15              | 330             |
| <b>EBITDAX<sup>(2)</sup></b>                                                                                                                               | <b>316</b>      | <b>2,380</b>    |
| <b>(Loss)/earnings per share (US cents)<sup>(3)</sup></b>                                                                                                  | <b>(2.19)</b>   | <b>0.02</b>     |
| <b>Gearing ratio<sup>(4)</sup></b>                                                                                                                         | <b>57%</b>      | <b>47%</b>      |
| <b>NAV per share (US cents)<sup>(5)</sup></b>                                                                                                              | <b>2.84</b>     | <b>17.54</b>    |
| (1) Represents (loss)/profit before income tax and withholding tax                                                                                         |                 |                 |
| (2) Earnings before interest, taxation, depreciation, amortisation and exploratory expenses.                                                               |                 |                 |
| (3) Computed based on (loss)/profit after taxation over total weighted average number of shares                                                            |                 |                 |
| (4) Computed based on debt (defined as bank borrowings, finance lease obligations and short-term loans from controlling shareholder) over debt plus equity |                 |                 |
| (5) Computed based on net asset value over total number of issued shares                                                                                   |                 |                 |



Company Registration Number: 199905693M

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