



## Loyz Energy steps into the black in 4Q FY14 on flow of crude oil sales from Thailand concessions

- ◆ Reports operational cashflow of \$5.5m and PATMI of \$0.8m as revenue reaches \$8.6m, from sale of 75,281 barrels of crude oil
- ◆ Focus on increasing production at existing concessions and adding strategic assets to boost recurrent income base in the near term
- ◆ Appoints upstream energy industry veteran Simon Lockett as a non-executive adviser to help Loyz Energy move decisively into its next growth phase

SINGAPORE ◆ 28 August 2014

For immediate release

Profits staged a strong turnaround for the three months ended 30 June 2014 (4QFY14) at Loyz Energy Limited (Loyz Energy or the Group) from maiden sales of crude oil from its producing concessions in Thailand.

The fast-growing Singapore-based upstream energy Group reported an operational cashflow and EBITDAX (earnings before interest, taxation, depreciation, amortisation and exploratory expenses) of \$5.5 million and \$5.8 million respectively and a net attributable profit (PATMI) of \$0.8 million in 4QFY14, ending its full year FY14 on a high note.

This performance was supported largely by the sale of 75,281 barrels of crude oil attributable to Loyz Energy at its 20%-owned concessions in Thailand – the Group's first significant producing assets – which contributed revenue of \$8.6 million for 4QFY14.

Mr Adrian Lee (黎才庆), the Group's Managing Director, said: "After the many months of hard work we have put in to ensure successful execution of our growth strategy, we are pleased to see that our perseverance and our efforts to deliver earnings have begun to bear fruit.

"We are now moving into our next growth phase. Our immediate focus is to ramp up production in Thailand and add new strategic producing assets that will augment the



Group's recurrent income stream. Barring any unforeseen circumstances, we expect our operational cashflow or EBITDAX to remain positive."

In a move that strengthens its management team as the Group pushes ahead with its next stage of expansion, Loyz Energy has appointed an upstream energy industry veteran, Mr Simon Lockett, as a non-executive adviser.

Mr Vincent Lien Jown Jing, the Group's Non-Executive Chairman added: "Loyz Energy is a relatively young player in the sector, and we are keen to learn from and tap Mr Lockett's extensive experience, as we steer the Group ever closer to its goal of becoming a reputable independent upstream energy company."

Mr Lockett recently stepped down as Chief Executive Officer (CEO) of Premier Oil Plc (Premier), a leading oil & gas exploration and production company listed on the London Stock Exchange. He joined Premier in 1994 and became CEO in 2005. Whilst in charge, Mr Lockett was able to significantly boost production, which grew from 37 thousand barrels of oil equivalent per day (mboepd) in 2004 to 58.2 mboepd in 2013. Proven and probable reserves and contingent resources have grown from 210 million barrels of oil equivalents (mmboe) to 773 mmboe, while operating cashflows have risen by 580%, from £119 million in 2005 to £808 million in 2012. During this period, Premier's share price increased by more than 140%, outperforming the FTSE 250 Index. Today, the company has a market capitalisation of about £1.7 billion (as at 22 August 2014) and Premier is a component stock of the FTSE 250 Index.

Commenting on his advisory appointment, Mr Lockett said: "It is an honour for me to be able to contribute to the growth of a young and dynamic company like Loyz Energy. I look forward to working with Loyz Energy as it charts out its next development phase."

#### ABOUT THE COMPANY

SGX SESDAQ (Catalist) listing: December 1999

Home-grown Loyz Energy Limited (Loyz Energy or the Group) is fast establishing itself as an independent exploration and production (E&P) energy company in the Asia-Pacific.

Loyz Energy is working to build a balanced portfolio of prime, producing oil and gas concessions, which will generate a steady earnings stream to gird up its balance sheet, as well as exploration



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assets that will drive long-term growth. In addition, Loyz Energy will seek drilling partnerships to reduce risks at the exploration and development stages.

In March, the Group purchased a 20% stake in three producing concessions in Thailand. It intends to selectively add more such assets, as the ensuing cashflows will enable Loyz Energy to step up the pace of development at its concessions in the US and the Asia-Pacific.

Within its balanced portfolio, Loyz Energy, through wholly owned Loyz Oil Pte Ltd, also owns two petroleum exploration permits (PEPs) – one for New Zealand’s Taranaki Basin and the other for an area off the coast of Victoria in Australia – and a petroleum service contract for Area 14 in the East Palawan Basin, off the Philippines.

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