

MIRACH ENERGY LIMITED
(COMPANY NO.200305397E)

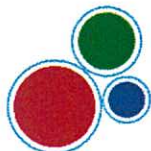
Unaudited Third Quarter And Nine Months Financial Statement And Dividend Announcement for The Period Ended 30 September 2016

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		
	3Q2016	3Q2015	+ / (-)	9M2016	9M2015	+ / (-)
	30 Sep 2016	30 Sep 2015		30 Sep 2016	30 Sep 2015	
	(Unaudited)	(Unaudited)	Change	(Unaudited)	(Unaudited)	Change
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue	201	549	(63)	531	1,694	(69)
Other income	16	12	33	55	69	(20)
Production expenses	(369)	(2,239)	(84)	(1,166)	(3,300)	(65)
Staff cost	(535)	(568)	(6)	(1,549)	(1,860)	(17)
Depreciation and amortisation	(330)	(383)	(14)	(988)	(1,196)	(17)
Other expense	59	(356)	n.m.	(386)	(883)	(56)
Reversal of provision for amount due from associate	–	–	n.m.	1,345	–	n.m.
Finance costs	(16)	(14)	n.m.	(48)	(43)	12
Share of losses of associates	(20)	(233)	n.m.	(48)	(308)	(84)
Loss before income tax	(994)	(3,232)	(69)	(2,254)	(5,827)	(61)
Income tax	–	2	n.m.	–	(17)	n.m.
Total loss for the period	(994)	(3,230)	(69)	(2,254)	(5,844)	(61)
Other comprehensive income/ (loss):						
Currency translation arising from presentation currency	(358)	(144)	149	(740)	(267)	177
Currency translation arising from consolidation	–	(54)	n.m.	(12)	(44)	(73)
Other comprehensive income/ (loss) for the period, net of tax	(358)	(198)	81	(752)	(311)	142
Total comprehensive loss	(1,352)	(3,428)	(61)	(3,006)	(6,155)	(51)
Loss for the period attributable to:						
Equity holders of the Company	(975)	(3,160)	(69)	(2,191)	(5,729)	(62)
Non-controlling interests	(19)	(70)	(73)	(63)	(115)	(45)
	(994)	(3,230)	(69)	(2,254)	(5,844)	(61)
Total comprehensive loss attributable to:						
Equity holders of the Company	(1,333)	(3,358)	(60)	(2,943)	(6,040)	(51)
Non-controlling interests	(19)	(70)	(73)	(63)	(115)	(45)
	(1,352)	(3,428)	(61)	(3,006)	(6,155)	(51)

n.m.: not meaningful



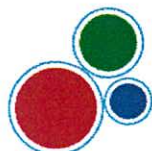
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1(a) Income statement and statement of comprehensive income, or a statement of comprehensive income, for the group – corresponding period of the immediately preceding year. (Cont'd)

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

	Group			Group		
	3Q2016	3Q2015	+ / (-)	9M2016	9M2015	+ / (-)
	30 Sep 2016	30 Sep 2015		30 Sep 2016	30 Sep 2015	
(Unaudited)	(Unaudited)	Change	(Unaudited)	(Unaudited)	Change	
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Interest income	(16)	(12)	33	(55)	(69)	(16)
Interest expense	16	14	14	48	43	10
Foreign exchange loss/(gain), net	(371)	13	n.m.	(718)	(220)	91
Depreciation of property, plant and equipment	36	24	50	102	83	26
Depreciation of oil and gas properties	121	186	(35)	366	593	(33)
Repayment of non-shareable oil liabilities and penalties	–	-	n.m.	-	(183)	(30)
Amortisation of intangible assets	173	173	n.m.	520	520	n.m.
Loss on disposal of property, plant and equipment	–	-	n.m.	1	1	n.m.
Share of losses of associates	20	233	(91)	48	308	(45)
Reversal of provision for amount due from associate	–	–	n.m.	(1,345)	–	n.m.

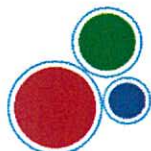
n.m.: not meaningful



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1(b) Statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding year.

	Group		Company	
	30 Sep 2016	31 Dec 2015	30 Sep 2016	31 Dec 2015
	(Unaudited) US\$'000	(Audited) US\$'000	(Unaudited) US\$'000	(Audited) US\$'000
Non-current assets				
Oil and gas properties	6,861	7,263	–	–
Property, plant and equipment	482	467	55	68
Intangible assets	6,790	7,310	–	–
Investment in subsidiaries	–	–	17	17
Investment in associates	2,660	2,708	–	–
Amount due from subsidiaries	–	–	30,719	30,353
Amounts due from associates	–	–	–	–
Pledged fixed deposit	–	2,501	–	–
	16,793	20,249	30,791	30,438
Current assets				
Inventories	189	43	–	–
Trade and other receivables	2,439	1,403	147	144
Prepayment	143	135	9	12
Amounts due from subsidiaries	–	–	3,884	3,919
Amounts due from associates	897	943	–	–
Cash and short-term deposits	5,813	3,522	750	1,718
	9,481	6,046	4,790	5,793
Current liabilities				
Trade and other payables	7,586	7,356	2,262	2,156
Accrued operating expenses	905	1,183	25	110
Amounts due to subsidiaries	–	–	1,566	1,983
Income tax payable	128	186	–	–
	8,619	8,725	3,853	4,249
Net current (liabilities)/assets	862	(2,679)	937	1,544
Non-current liabilities				
Provision for decommissioning of wells	587	539	–	–
Contract deposit	3,000	–	–	–
Deferred tax liabilities	9	9	–	–
	3,596	548	–	–
Net assets	14,059	17,022	31,728	31,982
Equity attributable to owners of the Company				
Share capital	81,249	81,249	81,249	81,249
Accumulated losses	(64,072)	(61,881)	(46,472)	(46,901)
Other reserves	(2,551)	(1,842)	(3,049)	(2,366)
	14,626	17,526	31,728	31,982
Non-controlling interests	(567)	(504)	–	–
Total equity	14,059	17,022	31,728	31,982



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

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

As at 30 September 2016		As at 31 December 2015	
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 2016		As at 31 December 2015	
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) – together with a comparative statement to the corresponding period of the immediately preceding year

	Group		Group	
	3Q2016 30 Sep 2016 (Unaudited) US\$'000	3Q2015 30 Sep 2015 (Unaudited) US\$'000	9M2016 30 Sep 2016 (Unaudited) US\$'000	9M2015 30 Sep 2015 (Unaudited) US\$'000
Cash flows from operating activities				
Loss before income tax	(994)	(3,232)	(2,254)	(5,827)
Adjustments for:				
Interest expenses	16	14	48	43
Interest income	(16)	(12)	(55)	(69)
Depreciation of property, plant and equipment	36	24	102	83
Depreciation of oil and gas properties	121	186	366	593
Amortisation of intangible assets	173	173	520	520
Repayment of non-shareable oil liabilities and penalties	-	-	-	(183)
Loss on disposal of fixed assets	(1)	-	-	1
Share of losses of associates	20	233	48	308
Reversal of provision for amount due from associate	-	-	(1,345)	-
Unrealised exchange (gain)/loss	(271)	268	576	253
Operating cash flows before working capital changes	(916)	(2,346)	(1,994)	(4,278)



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1(d) Statement of cash flows (for the group) – together with a comparative statement to the corresponding period of the immediately preceding year. (Cont'd)

	Group		Group	
	3Q2016	3Q2015	9M2016	9M2015
	30 Sep	30 Sep	30 Sep	30 Sep
	2016	2015	2016	2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000
<u>Changes in working capital</u>				
Increase in inventories	-	(7)	(146)	(156)
Increase in trade and other receivables and prepayments	(875)	905	(1,044)	(402)
Increase/(decrease) in trade and other payables	(509)	(138)	2,942	(291)
Cash generated from/(used in) operations	(2,300)	(1,586)	(242)	(5,127)
Interest received	16	12	55	69
Cash flows generated from/(used in) operating activities	(2,284)	(1,574)	(187)	(5,058)
Investing activities				
Purchase of property, plant and equipment	(61)	-	(117)	(199)
Proceeds from disposal of property, plant and equipment	-	-	-	1
(Purchased of)/usage of spare parts	(18)	-	(21)	39
Decrease in Banker's Guarantee	2,501	-	2,501	-
Cash flows used in investing activities	2,422	-	2,363	(159)
Financing activities				
Decrease/(increase) in amounts due from associates	(19)	(275)	46	(653)
Cash flows generated from/(used in) financing activities	(19)	(275)	46	(653)
Net increase/(decrease) in cash and cash equivalents	119	(1,849)	2,222	(5,870)
Effects of exchange rate changes on balances held in foreign currencies	(21)	(466)	69	(623)
Cash and cash equivalents at beginning of the period	5,715	8,449	3,522	12,627
Cash and cash equivalents at end of the period (Note 1)	5,813	6,134	5,813	6,134

Note 1:

Cash and cash equivalents consist of:

Cash at banks and on hand
Short-term deposits and cash pledged
Total cash, bank balances and fixed deposit
Less: fixed deposits and cash pledged
Cash and cash equivalents

The Group	
30 Sep	30 Sep
2016	2015
US\$'000	US\$'000
5,813	4,728
2,501	3,907
8,314	8,635
(2,501)	(2,501)
5,813	6,134

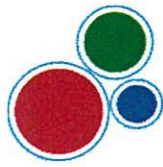


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1(e) Changes in equity (for the issuer and group) – together with a comparative statement to the corresponding period of the immediately preceding year.

The Group	Attributable to owners of the Company							Non-controlling interests	Total equity
	Share capital	Merger reserve	Statutory/equity reserves	Share Option Reserve	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\$'00	(Unaudited) US\$'000	(Unaudited) US\$'000	(Unaudited) US\$'000	
At 1 January 2015	81,249	763	467	-	(1,998)	(29,854)	50,627	(341)	50,286
Total comprehensive loss for the period	-	-	-	-	(311)	(5,729)	(6,040)	(115)	(6,155)
At 30 September 2015	81,249	763	467	-	(2,309)	(35,583)	44,587	(456)	44,131

The Group	Attributable to owners of the Company							Non-controlling interests	Total Equity
	Share capital	Merger reserve	Statutory/equity reserves	Share Option Reserve	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 2016	81,249	763	467	-	(3,072)	(61,881)	17,526	(504)	17,022
Share Option	-	-	-	43	-	-	43	-	43
Total comprehensive loss for the period	-	-	-	-	(752)	(2,191)	(2,943)	(63)	(3,006)
At 30 September 2016	81,249	763	467	43	(3,824)	(64,072)	14,626	(567)	14,059



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1(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	Share Option Reserve	Foreign exchange reserves	Accumulated losses	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2015	81,249	467	-	(1,255)	(25,597)	54,864
Total comprehensive loss for the period	-	-	-	(314)	(918)	(1,232)
At 30 September 2015	81,249	467	-	(1,569)	(26,515)	53,632

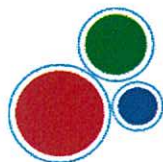
The Company	Share capital	Statutory/equity reserves	Share Option Reserve	Foreign exchange reserves	Accumulated losses	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2016	81,249	467	-	(2,833)	(46,901)	31,982
Share Option	-	-	43	-	-	43
Total comprehensive income / (loss) for the period	-	-	-	(726)	429	(297)
At 30 September 2016	81,249	467	43	(3,559)	(46,472)	31,728

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

As at 30 September 2016, there is no changes in the issuer's share capital (for the issuer) – since the end of the previous period reported on.

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 2016, the Company has no outstanding convertible loan.



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- 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 2016	As at 30 Sep 2015
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 the 30 September 2016 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 2016, the Company does not have treasury shares.

The Company has granted options and shares under its share scheme during the year and 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) on 16 June 2016

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 2016 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.**

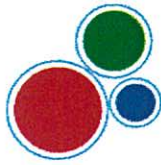
Not applicable.

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 as per the most recently audited financial statements have been consistently followed in this 3Q2016 financials and its comparatives figures.

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 2016. The adoption of the new accounting standards do not have any material effect on the financial results of the Group and the Company.



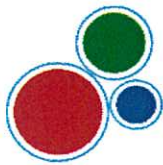
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6. Earnings per share: - calculation is based on both a weighted average and fully diluted basis.

	3Q2016 30 September 2016 (Unaudited)	3Q2015 30 September 2015 (Unaudited)	9M2016 30 September 2016 (Unaudited)	9M2015 30 September 2015 (Unaudited)
Loss per ordinary share of the Group for the financial period based on net loss attributable to equity holders of the Company:				
Basic (US\$ cents)	(0.82)	(2.66)	(1.84)	(4.81)
Fully diluted (US\$ cents)	(0.82)	(2.66)	(1.84)	(4.81)
Basic loss per share were based on:				
Net loss for the period (US\$'000)	(975)	(3,160)	(2,191)	(5,729)
	No. of shares	No. of shares	No. of shares	No. of shares
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 2016 (Unaudited)	31 December 2015 (Audited)	30 September 2016 (Unaudited)	31 December 2015 (Audited)
Net assets value per ordinary share (US\$ cents)	12.29	14.73	26.66	26.87
Net assets value (US\$'000)	14,626	17,526	31,728	31,982
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)	3Q2016 (Unaudited)	3Q2015 (Unaudited)	Change %	9M2016 (Unaudited)	9M2015 (Unaudited)	Change %
Oilfield services	-	316	n.m.	-	800	n.m.
Exploration and Production (E&P)	201	233	(14)	531	894	(41)
Total revenue	201	549	(64)	531	1,694	(69)

Total revenue for the Group reported was US\$0.53 million for the period ended 30 September 2016.

This revenue came solely from the Group's Exploration and Production (E&P) activities in Kampung Minyak Oil Field. The revenue from Oilfield services from CPHL Cambodia Co. Ltd was not recognized due to uncertainty of collections.

3Q2016 revenue for Exploration and Production (E&P) decreased by 14% as compared to that of 3Q2015. The 69% drop in 9M2016 revenue was due to a slow-down of E&P activities as compared to that of 2015.

3Q2016 production was stable and hit an average of 112 BOPD in September 2016. However Indonesian Crude Price (ICP) was below US\$40 per barrel, at US\$38.95 in September 2016. This limited 3Q2016 revenue performance.

Other Income for 3Q2016 increased 33% as compared to 3Q2015.

We have observed slight increase in crude oil price above US\$40 per barrel for next quarter.

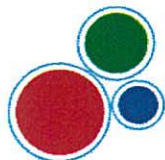
Costs and Earnings Analysis

The decrease in E&P activities in 3Q2016 brought about a proportional decrease in costs and expenses.

The decrease in E&P activities in 2016 as compared to that of 2015, especially in 3Q2016 saw a sharp decrease in production expense by as much as 84%.

Staff and other administrative expenses were slightly lower by 6% quarter to quarter and 17% year-to-date as compared to 2015.

3Q2016 loss of US\$0.994 million was an improvement as compared to previous 2Q2016 loss of US\$1.647 million.



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(B) STATEMENT OF FINANCIAL POSITION

Assets & Liabilities

The current assets of the Group as at 30 September 2016 increased by US\$3.435 million as compared to 31 December 2015 largely due to net increase in cash and short-term deposits as well as trade and other receivables by US\$2.291 million and US\$1.036 million respectively.

Trade and other receivables increased by US\$1.036 million as at 30 September 2016 as compared to 31 December 2015. This was largely due to a US\$0.84 million service fees receivable from Kampung Minyak to Petroservice Engineering Inc.

As for the liabilities of the Group as at 30 September 2016, there were no major variances for current liabilities.

In regards to non-current liabilities, the period reported a contract deposit from a business partner for US\$3.00 million for a joint management deal with its BVI incorporated subsidiary, Petroservice Engineering Inc. that has been concluded this quarter on the oilfields in Indonesia. This amount has led to the corresponding increase in cash and short-term deposits.

The non-current assets, as at 30 September 2016, for the Group decreased by US\$3.456 million in comparison with 31 December 2015. The reduction is mainly due to the returning of a pledged fixed deposit US\$2.501 million back to cash and short-term deposits.

(C) CASHFLOW STATEMENT/STATEMENT OF CASHFLOWS

Cash Flow & Working Capital

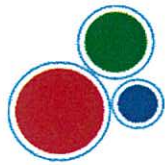
	9M2016 (Unaudited)	9M2015 (Unaudited)
	(US\$'000)	(US\$'000)
Cash generated from / (used in) operating activities	(187)	(5,058)
Cash used in investing activities	2,363	(159)
Cash generated from / (used in) financing activities	46	(653)
Net increase / (decrease) in cash and cash equivalents	2,222	(5,870)
Effect of exchange rate changes on cash and cash equivalents	69	(623)
Cash and cash equivalents at beginning of period	3,522	12,627
Cash and cash equivalents at end of period	5,813	6,134

Cash and cash equivalent position (inclusive of exchange effects) saw an increase of US\$2.291 million for 9M2016 from end of last financial year.

Cash used in operating activities was US\$0.187 million for 9M2016 as compared to US\$5.058 million for 9M2015. The decrease in cash used in operating activities was due to an increase in Trade and Other Payables by US\$2.942 million for 9M2016. This was due to a refundable contract deposit from a business partner of US\$3.00 million for a joint management deal with its BVI incorporated subsidiary, Petroservice Engineering Inc. that has been concluded this quarter on the oilfields in Indonesia

9M2016 has generated more cash flows from both investing and financing activities as compared to 9M2015.

The decrease and return of the banker's guarantee of US\$2.501 million from Kampung Minyak fulfillment of Firm Commitment to Pertamina caused the Group's cash flows to increase by US\$ 2.291 million.



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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 raised US\$37.46 million in total. The amount from the proceeds unutilised as at 30 September 2016 amounted to US\$2.42 million. The list below summarises the usage of these proceeds and they are generally in accordance with the purpose on the placement and convertible loans.

	US\$ million
Net proceeds from drawdown of placement and loans	37.46
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)	8.04
Capital expenditure at KM Field	0.45
Balance as at 30 September 2016	2.42

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.

On a global scale, the investment in exploration and production, which is the Group's main revenue generating activity throughout 2016, had since declined by as much as 20.3% during the period 2014-2015. This weak performance had spilled over into 2016 as evidenced by the lower revenues observed as compared to 2015.

However an agreement had been reached between OPEC and Russia recently to curb oil production. There is optimism that crude oil will hover above US\$40 per barrel and possibly sustained price increases up and above US\$50 per barrel due to the agreement.

While we had successfully reduced cost to sustain business operations during the current weak economic conditions, in light of the prolonged oil price environment, the Company is also looking at various other options to diversify its portfolio, even out of the industry if the need arises.

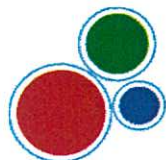
The Company is not geared and therefore is not impacted by interest rate hikes or bank calls.

Below are further update on the existing businesses of the Company.

KM Oil Field

As at 3Q2016, the Indonesian Crude Price (ICP) was below US\$40 per barrel. This resulted in many oil and gas companies and service providers operating in Indonesia to scale down their investment as well as reducing operating costs.

The Group is actively engaging in consolidation of the KM Field operations to contain its operational costs and to enhance its production capacity. The Group had adopted a strategy of being efficient in the utilization of both capital and operational expenditure, in areas like developing proper well drilling programs, improved work-over and well services, renegotiation of goods and services procurement and the stringent review of the commercial viability of projects.



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On the manpower side, the Group had embarked on developing manpower efficiencies both on the oil field, as well as in the back-end.

Oil field services and trading

PT. Prima Petroleum Service (formerly known as PT. Kampung Minyak Energy) is commencing to engage servicing other 3rd party oil and gas developers/main contractors to build up external clientele and increase the visibility of the Group as an active Oil and Gas service provider among key players in Indonesia

Cambodia Block D

Given the first timeline for CPHLC from MME had lapsed on 26 June 2016, the Management had been monitoring the situation in Cambodia. With China being a strong ally with Cambodia as well as with several ASEAN countries, the Group is looking to tap into such “warm China” ties with Cambodia. The Group’s management had adopted a positive stance of maintaining the Group’s presence in Cambodia. Future developments will be updated 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 2016.

- 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.



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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 3Q2016 were mainly used for the following activities:-

Purpose	Amount (US\$ million)
Exploration, drilling and testing activities at Kampung Minyak Oil Field	-
Working capital	0.72
Capital expenditure at KM Field	0.06
Total	0.78

There are no funds utilized for the purpose of exploration, drilling and testing activities. Funds were only utilized for working capital purposes and capital expenditure in 3Q2016.

The usage of funds / cash for exploration activities and others for the next immediate quarter (i.e. Period from 1 October 2016 to 31 December 2016) including are expected to be as follows:-

Purpose	Amount (US\$ million)
Exploration, drilling and testing activities at Kampung Minyak Oil Field	-
Working capital	0.60
Capital expenditure at KM Field	-
Total	0.60

(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 2015 as per the QPR dated 10 May 2016.

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)

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).



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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 2016 and the nine months ended 30 September 2016 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**

10 November 2016