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**UPDATE ON THE MUSTANG PROJECT**

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*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 29 September 2018.*

The board of directors (the “**Board**”) of Alpha Energy Holdings Limited (the “**Company**”) is pleased to update that the Company’s joint venture and the operator of the Mustang Field, Brooks Range Petroleum Corporation reported that no damage was sustained at the Mustang Field resulting from the 7.0 magnitude earthquake in Alaska on the morning of 30 November 2018, Friday.

The Mustang Project, situated on North Slope, Alaska, is approximately 600 miles from the epicenter of the earthquake. It was also reported in the local news that the Trans Alaska Pipeline System is operating normally after a precautionary seven-hour halt for safety inspection.

All development activities at the Mustang Project proceeds as normal.

**By Order of the Board**

Tan Ser Ko  
Director  
2 December 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).