

MIRACH ENERGY LIMITED
(COMPANY NO.200305397E)

Unaudited Full Year Financial Statement and Dividend Announcement for the Year Ended 31 December 2016

PART I- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR 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		
	Full Year 31 Dec 2016 (Unaudited) US\$'000	Full Year 31 Dec 2015 (Audited) US\$'000	+ / (-) Change %
Revenue	596	2,102	(72)
Other income	88	108	(19)
Production expenses	(1,368)	(3,991)	(66)
Staff cost	(2,116)	(2,497)	(15)
Depreciation and amortisation	(1,041)	(1,734)	(40)
Other expense	(1,545)	(1,793)	(14)
Impairment loss on investment in associate	-	(2,360)	n.m.
Provision for amount due from associate	-	(21,427)	n.m.
Reversal of provision for amount due from associate	1,345	-	n.m.
Impairment loss on oil and gas properties	(3,996)	-	n.m.
Impairment loss on intangible assets	(6,617)	-	n.m.
Impairment loss on property, plant and equipment	(7)	-	n.m.
Impairment loss on trade and other receivable	(155)	-	n.m.
Finance costs	(64)	(58)	10
Share of losses of associates	(44)	(479)	(91)
Loss before income tax	(14,924)	(32,129)	(54)
Income tax	(35)	(61)	(43)
Total loss for the period	(14,959)	(32,190)	(54)
Other comprehensive income :-			
Currency translation arising from presentation currency	63	(1,507)	n.m.
Currency translation arising from consolidation	(10)	433	n.m.
Other comprehensive income for the period, net of tax	53	(1,074)	n.m.
Total comprehensive income	(14,906)	(33,264)	(55)
Loss for the period attributable to:			
Equity holders of the Company	(14,247)	(32,027)	(56)
Non-controlling interests	(712)	(163)	n.m.
	(14,959)	(32,190)	(54)
Total comprehensive Income attributable to:			
Equity holders of the Company	(14,194)	(33,101)	(57)
Non-controlling interests	(712)	(163)	n.m.
	(14,906)	(33,264)	(55)

n.m.: not meaningful



**MIRACH ENERGY LIMITED
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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		
	Full Year 31 Dec 2016 (Unaudited) US\$'000	Full Year 31 Dec 2015 (Audited) US\$'000	+ /(-) Change %
Interest income	(69)	(108)	(36)
Interest expense	64	58	10
Foreign exchange (gain)/loss, net	(20)	145	n.m.
Depreciation of property, plant and equipment	139	113	23
Depreciation of oil and gas properties	209	928	(77)
Repayment of non-shareable oil liabilities and penalties	-	(183)	n.m.
Provision for amount due from associate	-	21,427	n.m.
Amortisation of intangible assets	693	693	n.m.
Loss on disposal of property, plant and equipment	-	1	n.m.
Share of losses of associates	44	479	(91)
Impairment loss on investment in associate	-	2,360	n.m.
Reversal of provision for amount due from associate	(1,345)	-	n.m.
Impairment loss on property, plant and equipment	7	-	n.m.
Impairment loss on trade and other receivables	155	-	n.m.
Impairment loss on oil and gas properties	3,996	-	n.m.
Impairment loss on intangible assets	6,617	-	n.m.

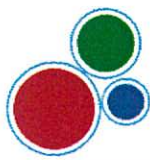
n.m.: not meaningful



MIRACH ENERGY LIMITED
(COMPANY NO.200305397E)

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

	Group		Company	
	31 Dec 2016 (Unaudited) US\$'000	31 Dec 2015 (Audited) US\$'000	31 Dec 2016 (Unaudited) US\$'000	31 Dec 2015 (Audited) US\$'000
Non-current assets				
Oil and gas properties	3,020	7,263	–	–
Property, plant and equipment	435	467	48	68
Intangible assets	–	7,310	–	–
Investment in subsidiaries	–	–	1	17
Investment in associates	2,664	2,708	–	–
Amount due from subsidiaries	–	–	–	30,353
Pledged fixed deposit	–	2,501	–	–
	6,119	20,249	49	30,438
Current assets				
Inventories	189	43	–	–
Trade and other receivables	1,496	1,403	77	144
Prepayment	47	135	9	12
Amounts due from subsidiaries	–	–	3,661	3,919
Amounts due from associates	1,701	943	–	–
Cash and short-term deposits	4,696	3,522	570	1,718
	8,129	6,046	4,317	5,793
Current liabilities				
Trade and other payables	7,330	7,356	2,212	2,156
Accrued operating expenses	950	1,183	12	110
Amounts due to subsidiaries	–	–	1,666	1,983
Income tax payable	163	186	–	–
	8,443	8,725	3,890	4,249
Net current (liabilities) / assets	(314)	(2,679)	427	1,544
Non-current liabilities				
Contract Deposit	3,000	–	–	–
Provision for Decommissioning of Wells	603	539	–	–
Deferred tax liabilities	11	9	–	–
	3,614	548	–	–
Net assets	2,191	17,022	476	31,982
Equity attributable to owners of the Company				
Share capital	81,249	81,249	81,249	81,249
Accumulated losses	(76,128)	(61,881)	(77,289)	(46,901)
Other reserves	(1,714)	(1,842)	(3,484)	(2,366)
	3,407	17,526	476	31,982
Non-controlling interests	(1,216)	(504)	–	–
Total equity	2,191	17,022	476	31,982



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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:

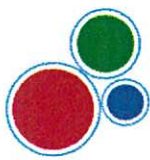
As at 31 December 2016		As at 31 December 2015	
Secured (Unaudited) US\$'000	Unsecured (Unaudited) US\$'000	Secured (Audited) US\$'000	Unsecured (Audited) US\$'000
Nil	Nil	Nil	Nil

Amount repayable after one year:

As at 31 December 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) – corresponding period of the immediately preceding year

	Group	
	Full Year 31 Dec 2016 (Unaudited) US\$'000	Full Year 31 Dec 2015 (Audited) US\$'000
	Cash flows from operating activities	
Loss before income tax	(14,924)	(32,129)
Adjustments for:		
Grant of equity settled share options to employees	75	–
Interest expenses	64	58
Interest income	(69)	(108)
Depreciation of property, plant and equipment	139	113
Depreciation of oil and gas properties	209	928
Amortisation of intangible assets	693	693
Share of losses of associates	44	479
Repayment of non–shareable oil liabilities and penalties	–	(183)
Impairment loss on investment in associate	–	2,360
Reversal of provision amount due from associate	(1,345)	–
Provision for amount due from associate	–	21,427
Impairment loss on trade and other receivables	155	–
Impairment loss on property, plant and equipment	7	–
Impairment loss on oil and gas properties	3,996	–
Impairment loss on intangible assets	6,617	–
Unrealised exchange loss	77	225
Operating cash flows before working capital changes	(4,262)	(6,137)



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

	Group	
	Full Year 31 Dec 2016 (Unaudited)	Full Year 31 Dec 2015 (Audited)
	US\$'000	US\$'000
<u>Changes in working capital</u>		
Increase in inventories	(146)	(43)
Increase in trade and other receivables and prepayments	(160)	(59)
(Decrease) / Increase in trade and other payables	(259)	468
Cash used in operations	(4,827)	(5,771)
Income tax paid	(23)	-
Interest received	69	108
Cash flows used in operating activities	(4,781)	(5,663)
Investing activities		
Purchase of property, plant and equipment	(113)	(374)
Proceeds from disposal of property, plant and equipment	-	1
Usage of spare parts	21	(78)
Cash flows used in investing activities	(92)	(451)
Financing activities		
Decrease in Pledged Fixed Deposit	2,501	-
Proceeds from Contract Deposits	3,000	-
Decrease/(Increase) in amounts due from associates	587	(2,413)
Cash flows generated from/(used in) from financing activities	6,088	(2,413)
Net increase/ (decrease) in cash and cash equivalents	1,215	(8,527)
Effects of exchange rate changes on balances held in foreign currencies	(41)	(578)
Cash and cash equivalents at beginning of the period	3,522	12,627
Cash and cash equivalents at end of the period (Note 1)	4,696	3,522

Note 1:

Cash and cash equivalents consist of:

	The Group	
	31 Dec 2016 US\$'000	31 Dec 2015 US\$'000
Cash at banks and on hand	4,696	2,816
Short-term deposits and cash pledged	-	3,207
Total cash, bank balances and fixed deposit	4,696	6,023
Less: fixed deposits and cash pledged	-	(2,501)
Cash and cash equivalents	4,696	3,522

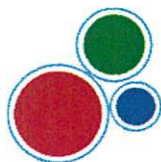


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1(e) Changes in equity (for the issuer and group) – corresponding period of the immediately preceding year.

The Group	Share capital	Merger reserve	Statutory /equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company	Non-controlling Interests	Total Equity
	(Audited) US\$'000	(Audited) US\$'000	(Audited) US\$'000	(Audited) US\$'00	(Audited) US\$'000	(Audited) US\$'000	(Audited) US\$'000	(Audited) 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	-	-	-	(1,074)	(32,027)	(33,101)	(163)	(33,264)
At 31 December 2015	81,249	763	467	(3,072)	(61,881)	17,526	(504)	17,022

The Group	Share capital	Merger reserve	Statutory/equity reserves	Foreign exchange reserve	Accumulated losses	Equity attributable to owners of the Company	Non-controlling Interests	Total Equity
	(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
Grant of equity settled share options to employee	-	-	75	-	-	75	-	75
Total comprehensive loss for the period	-	-	-	53	(14,247)	(14,194)	(712)	(14,906)
At 31 December 2016	81,249	763	542	(3,019)	(76,128)	3,407	(1,216)	2,191



**MIRACH ENERGY LIMITED
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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	Foreign exchange reserves	Accumulated losses	Total equity
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	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	-	-	(1,578)	(21,304)	(22,882)
At 31 December 2015	81,249	467	(2,833)	(46,901)	31,982

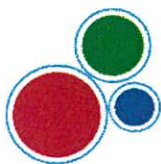
The Company	Share capital	Statutory/equity reserves	Foreign exchange reserves	Accumulated losses	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2016	81,249	467	(2,833)	(46,901)	31,982
Grant of Equity settled Share Options to Employee	-	75	-	-	75
Total comprehensive loss for the period	-	-	(1,193)	(30,388)	(31,581)
At 31 December 2016	81,249	542	(4,026)	(77,289)	476

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

As at 31 December 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 31 December 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 31 Dec 2016	As at 31 Dec 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 31 December 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 31 December 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 31 December 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.**

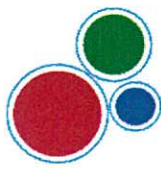
Not applicable.

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 the latest full year results 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.



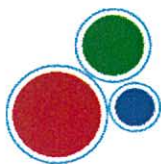
**MIRACH ENERGY LIMITED
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6. **Earnings per share: - calculation is based on both a weighted average and fully diluted basis.**

	Full Year 31 December 2016	Full Year 31 December 2015
	(Unaudited)	(Audited)
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)	11.97	26.91
Fully diluted (US\$ cents)	11.97	26.91
Basic loss per share were based on:		
Net loss for the period (US\$'000)	14,247	32,027
	No. of shares	No. of shares
Weighted average number of ordinary shares for fully diluted earnings per share computation	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	
	31 December 2016 (Unaudited)	31 December 2015 (Audited)	31 December 2016 (Unaudited)	31 December 2015 (Audited)
Net assets value per ordinary share (US\$ cents)	2.86	14.73	0.4	26.87
Net assets value (US\$'000)	3,407	17,526	476	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)	FY2016 (Unaudited)	FY2015 (Audited)	Change %
Oilfield services	-	1,043	(100)
Exploration and Production (E&P)	596	1,059	(44)
Total revenue	596	2,102	(72)

Total revenue for the Group reported was US\$0.60 million for the financial year ended 31 December 2016.

This revenue came solely from the Group's Exploration and Production (E&P) activities in Kampung Minyak Oil Field.

FY2016 revenue for Exploration and Production (E&P) decreased by 44% as compared to that of FY2015. This was due to a slow-down of E&P activities compared to that of 2015.

4Q2016 production was weak and affected revenue despite Indonesian Crude Price (ICP) reaching US\$48.33 per barrel in December 2016.

Other Income also decreased 19% as compared to FY2015. This was due to a decrease in bank fixed deposits.

Costs and Earnings Analysis

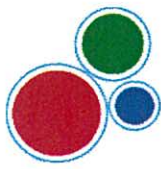
The decrease in E&P activities throughout FY2016 brought about a proportional decrease in costs and expenses.

Production expenses fell by US\$2.62 million or 66% for FY2016 in comparison with FY2015.

Staff costs were slightly lower by 15% for FY2016 as compared to previous year.

The total loss for FY2016 was US\$14.96 million.

The loss was largely due to the impairment of Kampung Minyak Oil Field (US\$3.996 million) and its KSO concession rights (US\$6.617 million). The decision by the management to provide impairment stemmed from the below par production performance of the Kampung Minyak Oil Field. This is shown by decreasing production and lower revenues since early 2016.



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(B) BALANCE SHEET/STATEMENT OF FINANCIAL POSTION

Assets & Liabilities

The current assets of the Group as at 31 December 2016 increased by US\$2.08 million as compared to 31 December 2015. This was largely due to a net increase in cash and short-term deposits by US\$1.17 million.

Amount due from associates increased by US\$0.76 million as at 31 December 2016 as compared to 31 December 2015. This was due to a receipt in Petroservice Engineering Inc from a contracted service provider.

The Group had impaired non-current assets and the intangible assets (KSO concession rights) of Kampung Minyak Oil Field. This resulted in a sharp drop in non-current assets value from US\$20.25 million in FY2015 to US\$6.12 million in FY2016.

There were no major variances over the current liabilities of the Group comparing FY2016 to previous year. The only key difference under non-current liabilities would be the inclusion of a US\$3.00 million Contract Deposit from a contracted service provider from Petroservice Engineering Inc.

As at 31 December 2016, the Group still has outstanding Firm Commitment to Pertamina over the Kampung Minyak Oilfields amounting to US\$3.21 million.

(C) CASHFLOW STATEMENT/STATEMENT OF CASHFLOWS

Cash Flow & Working Capital

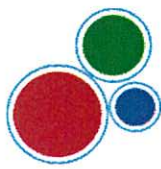
	FY2016 (Unaudited) (US\$'000)	FY2015 (Audited) (US\$'000)
Cash used in operating activities	(4,781)	(5,663)
Cash used in investing activities	(92)	(451)
Cash generated / (used in) from financing activities	6,088	(2,413)
Net increase / (decrease) in cash and cash equivalents	1,215	(8,527)
Effect of exchange rate changes on cash and cash equivalents	(41)	(578)
Cash and cash equivalents at beginning of period	3,522	12,627
Cash and cash equivalents at end of period	4,696	3,522

Cash and cash equivalent position (inclusive of exchange effects) saw an increase of US\$1.174 million for FY2016 as compared with FY2015.

Cash used in operating activities was US\$4.781 million for FY2016 as compared to US\$5.663 million for FY2015.

FY2016 had generated more cash flows from financing activities as compared to FY2015.

The return of the banker's guarantee of US\$2.501 million from Kampung Minyak and the receipt of a contract deposit for US\$3.000 million led to the increase in cash and cash equivalents in FY2016.



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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 31 December 2016 amounted to US\$1.87 million. The list below summarises the usage of these proceeds and they are 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)	8.59
Capital expenditure at KM Field	0.45
Balance as at 31 December 2016	1.87

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.

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.

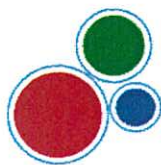
The Company is not geared and therefore is not impacted by interest rate hikes or bank calls.

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

KM Oil Field

4Q2016 saw the Indonesian Crude Price (ICP) went above US\$40 per barrel. It reached a high of US\$48.33 per barrel in December 2016. However the sluggish economic climate in the Indonesian Oil Exploration sector led to more KSOs being returned to Pertamina due to huge losses incurred by most KSO operators. These losses were caused by the high costs for majority of these aged fields.

The Group had always been actively engaging in consolidation of the KM Field operations to contain its operational costs and to enhance its production. Production level hit a low in 4Q2016 due to a production lapse concerning equipment repairs and maintenance. As such, the Group had decided to provide impairments for KM Oil Field's fixed assets and full impairment for the KSO concession rights in 4Q2016.



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Oil field services and trading

The market conditions surrounding declining oil prices early in 2016 had many E&P companies shelving their drilling plans, and this had impacted the development of its subsidiary, UniTEQ. However, as current market condition in the E&P sector was still slow to pick up, the Group is evaluating its options for UniTEQ

Meanwhile, the Group is still actively assessing the development of oil trading activities through Acrux Procurement (Singapore) Pte. Ltd amidst uncertain market prices.

PT. Prima Petroleum Service (PPPS, or 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. PPPS is currently seeking opportunities among existing KSOs/PSCs to provide services and materials, as well as providing support on Oil field E&P operations

Cambodia Block D

As there is little positive development in reviving Block D, the associate company (CPHLC) will remain dormant. However the Management is still monitoring and looking out for opportunities in Cambodia.

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

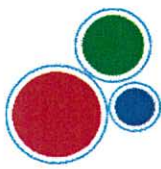
	(a) Current Financial Period	(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared on the financial period reported:	None	None
(c) Date Payable	Not applicable	Not applicable
(d) Book Closure Date	Not applicable	Not applicable

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

No dividends has been declared or recommended for the year ended 31 December 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.



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

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 Q42016 were mainly used for the following activities:-

Purpose	Amount (US\$ million)
Exploration, drilling and testing activities at Kampung Minyak Oil Field	–
Working capital	0.55
Total	0.55

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 4Q2016.

The usage of funds / cash for exploration activities and others for the next immediate quarter (i.e. Period from 1 January 2017 to 31 March 2017) 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
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 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)

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

A confirmation has been provided.



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

15. **In the case of an announcement of full year financial statement, the issuer must also disclose the person(s) occupying a managerial position in the issuer or any of its subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer.**

The Company confirms that there is no person occupying a managerial position in the Company or in any subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer.

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

28 February 2017

