

**RH PETROGAS LIMITED**

(Registration Number: 198701138Z)

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**QUARTERLY STATUS UPDATE ON THE PROGRESS OF THE CRUDE OIL PRODUCTION PROJECT AT FUYU 1 BLOCK**

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The Board of Directors of RH Petrogas Limited (the “**Company**”), the ultimate holding company of Kingworld Resources Limited (“**KRL**”), wishes to provide the following update on the project undertaken by KRL at Fuyu 1 PSC in the Songliao Basin, Jilin Province, the People’s Republic of China, which covers an area of approximately 255 square kilometres (“**Fuyu 1 Block**”), for the three months ended 31 October 2015:-

**1. ANY MATERIAL CHANGES TO THE RESERVES OR RESOURCES (INCLUDING THE REASONS FOR THE CHANGE)**

There are no material changes to the reserves or resources since the previous announcement dated 7 May 2015.

**2. DETAILS OF DEVELOPMENT AND/OR PRODUCTION ACTIVITIES UNDERTAKEN BY KRL IN RESPECT OF THE FUYU 1 BLOCK PROJECT**

As of 31 October 2015, 14 development wells were drilled and completed in 2015, with another 13 wells planned to be drilled in the fourth quarter. This is less than the 40 wells budgeted for in the approved work programme as the Company seeks to optimize its capital spending due to the prevailing low oil prices. KRL will continue to monitor the oil price environment and review its plans accordingly.

As at the date of this announcement, a total of 29 development wells have been completed since the Overall Development Plan was approved by the Chinese government in October 2014.

**3. A SUMMARY OF THE MATERIAL EXPENDITURE INCURRED ON THE EVALUATION, DEVELOPMENT AND/OR PRODUCTION ACTIVITIES FOR THE THREE MONTHS PRECEDING THIS ANNOUNCEMENT**

The summary of the expenditure for the three months preceding this announcement is as follows:

|                         | US\$'000 |
|-------------------------|----------|
| Development expenditure | 206      |
| Fixed Assets            | 124      |
| Administrative expenses | 136      |

**BY ORDER OF THE BOARD**

Chang Cheng-Hsing Francis  
Group CEO & Executive Director  
12 November 2015