

ASIASONS CAPITAL LIMITED
(Company Registration Number: 199906459N)
(Incorporated in the Republic of Singapore)

ENTRY INTO A NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ACQUISITION OF 20% OF THE ISSUED COMMON UNITS IN THE SHARE CAPITAL OF BLACK ELK ENERGY OFFSHORE OPERATIONS LLC

The Board of Directors (the “**Board**”) of Asiasons Capital Limited (the “**Company**”) refers to its announcements dated 12 December 2013 and 13 January 2014 (collectively the “**Announcements**”) in respect of the above captioned. Terms defined in the Announcements shall have the same meanings herein.

As no definitive agreement was entered into by the parties within the agreed deadline, the term sheet has lapsed.

However, the Company may continue to explore whether there may be other suitable cooperation opportunities with the Parties and will keep shareholders updated on any material development as and when appropriate.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Joint Managing Director
27 March 2014