

ANNOUNCEMENT

MIRACH ENERGY LIMITED

(Incorporated in the Republic of Singapore on 11 June 2003)
(Company Registration No. 200305397E)

APPROVAL IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF AN AGGREGATE OF 73,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF MIRACH ENERGY LIMITED (THE "PLACEMENT SHARES")

Unless otherwise defined, all capitalised terms shall bear the same meanings as used in the Company's announcement dated 14 September 2009 (the "Announcement").

Further to the Announcement, the board of directors of the Company wishes to announce that Singapore Exchange Securities Trading Limited (the "SGX-ST") has today granted approval in-principle for the listing and quotation of 73,500,000 Placement Shares.

The approval in-principle granted by the SGX-ST is subject to the following:-

- (a) Compliance with the continuing listing requirements;
- (b) Submission of a written undertaking from the Company that it will not allot and issue Placement Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting;
- (c) Submission of a confirmation that the Company will make periodic announcements on the specific use of the Placement proceeds as and when the funds from the Placement are materially disbursed and will provide a status report on the use of the Placement proceeds in the annual report; and
- (d) Submission of Notification in Rule 864(4), if applicable, upon any significant changes affecting the matter in the application.

The SGX-ST's in-principle approval is not an indication of the merits of the Company, its securities or the Placement.

A separate announcement will be issued by the Company upon the allotment and issue of the Placement Shares and the listing and quotation of the Placement Shares on the Main Board of the SGX-ST.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
22 September 2009