

MIRACH ENERGY LIMITED

Third Quarter Financial Statement for Period Ended 30 September 2009

- 1(a) A consolidated statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Comprehensive Income

	Note	Group			Group		
		3 months ended 30 September	3 months ended 30 September		9 months ended 30 September	9 months ended 30 September	
		2009	2008	+ / (-)	2009	2008	+ / (-)
		Unaudited	Unaudited re-stated	Change (%)	Unaudited	Unaudited re-stated	Change (%)
		RMB'000	RMB'000		RMB'000	RMB'000	
Revenue		4,777	8,115	(41)	13,254	27,510	(52)
Cost of sales		(2,914)	(5,703)	(49)	(8,729)	(18,588)	(53)
Gross profit		1,863	2,412	(23)	4,525	8,922	(49)
Other income	1	696	-	n.m.	1,663	1,727	(4)
Research and development costs		-	(388)	n.m.	-	(1,195)	n.m.
Selling and distribution costs		(1,145)	(1,941)	(41)	(2,833)	(4,947)	(43)
Administrative expenses		(2,274)	(3,366)	(32)	(7,690)	(11,003)	(30)
Other operating expenses		-	(574)	n.m.	-	(453)	n.m.
Interest income		3	34	(91)	9	148	(94)
Finance costs		(1)	(84)	(99)	(13)	(127)	(90)
Share of losses of associates		(888)	(429)	107	(2,106)	(1,210)	74
Loss from continuing operations before income tax		(1,746)	(4,336)	(60)	(6,445)	(8,138)	(21)
Income tax		-	-	-	-	-	-
Net loss for the period		(1,746)	(4,336)	(60)	(6,445)	(8,138)	(21)

1(a) Consolidated Statement of Comprehensive Income (continue from previous page)

	Note	Group			Group		
		3 months ended 30 September 2009	3 months ended 30 September 2008	Change +/- (%)	9 months ended 30 September 2009	9 months ended 30 September 2008	Change +/- (%)
		Unaudited RMB'000	Unaudited RMB'000		Unaudited RMB'000	Unaudited RMB'000	
Other comprehensive income for the period, after tax :							
Exchange differences on translation of overseas subsidiaries		(38)	(136)	(72)	(54)	(2,691)	(98)
Other comprehensive income for the period, net of tax		(38)	(136)	(72)	(54)	(2,691)	(98)
Total comprehensive income for the period		(1,784)	(4,472)	(60)	(6,499)	(10,829)	(40)
Loss attributable to:							
Owners of the parent		(1,746)	(4,336)	(60)	(6,445)	(7,859)	(18)
Minority interests		-	-	-	-	(279)	n.m.
Net loss for the period		(1,746)	(4,336)	(60)	(6,445)	(8,138)	(21)
Total comprehensive income attributable :							
Owners of the parent		(1,784)	(4,472)	(60)	(6,499)	(10,550)	(38)
Minority interest		-	-	-	-	(279)	n.m.
		(1,784)	(4,472)	(60)	(6,499)	(10,829)	(40)

n.m.: not meaningful

Notes to Consolidated Statement of Comprehensive Income:

1. Other income comprises:

	3 months ended	3 months ended	9 months ended	9 months ended
	30 September 2009	30 September 2008	30 September 2009	30 September 2008
	Unaudited	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	RMB'000	RMB'000
Disposal gain of subsidiary	-	-	-	573
Gain on disposal of property, plant and equipments	-	-	45	-
Foreign exchange gain, net	696	-	1,618	-
Deferred income reversal	-	-	-	246
Others	-	-	-	908
	696	-	1,663	1,727

Notes to Consolidated Statement of Comprehensive Income:

	Group			Group		
	3 months ended	3 months ended	+ / (-)	9 months ended	9 months ended	+ / (-)
	30 September 2009	30 September 2008		30 September 2009	30 September 2009	
	Unaudited	Unaudited		Unaudited	Unaudited	
RMB'000	RMB'000	%	RMB'000	RMB'000	%	
Foreign exchange (gain)/loss, net	(696)	497	n.m.	(1,618)	365	n.m.
Depreciation of property, plant and equipment	1,607	2,935	(45)	4,853	8,060	(40)
Amortization of intangible assets	-	16	n.m.	-	339	n.m.
Loss /(Gain) on disposal of property, plant and equipment, net	-	77	n.m.	(45)	88	n.m.
Loss on disposal of business of subsidiary	-	-	-	-	573	n.m.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statement of Financial Position

	Group		Company	
	30 September 2009	31 December 2008	30 September 2009	31 December 2008
	Unaudited RMB'000	Audited RMB'000	Unaudited RMB'000	Audited RMB'000
Current assets				
Cash and cash equivalents	95,740	72,798	34,620	2,012
Pledged fixed deposit	5,060	5,059	5,060	5,059
Trade and other receivables	4,474	4,425	726	721
Amount due from an associate	74,143	59,505	8,340	6,987
Amount due from subsidiaries (non-trade)	-	-	26,316	24,257
Inventories	1,922	2,148	776	776
Total current assets	181,339	143,935	75,838	39,812
Non-current assets				
Property, plant and equipment	30,299	34,780	118	180
Subsidiaries	-	-	110,940	110,931
Investment in associates	44,491	46,597	44,491	46,597
Investment in a joint venture	2,052	-	-	-
Total non-current assets	76,842	81,377	155,549	157,708
Total assets	258,181	225,312	231,387	197,520
Equity attributable to equity holders of the Company :				
Share capital	236,093	196,425	236,093	196,425
Reserves	(16,902)	(11,057)	(67,859)	(64,332)
Total equity	219,191	185,368	168,234	132,093

1(b)(i) Statement of Financial Position (continue from previous page)

	Group		Company	
	30 September 2009	31 December 2008	30 September 2009	31 December 2008
	Unaudited RMB'000	Audited RMB'000	Unaudited RMB'000	Audited RMB'000
Current liabilities				
Trade and other payables	38,490	38,820	15,382	16,087
Amounts due to subsidiaries (non-trade)	-	-	47,771	49,340
Amounts due to related companies	-	624	-	-
Amounts due to a director	500	500	-	-
Total current liabilities	38,990	39,944	63,153	65,427
Total liabilities	38,990	39,944	63,153	65,427
Total equity and liabilities	258,181	225,312	231,387	197,520

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30 September 2009		As at 31 December 2008	
Secured	Unsecured	Secured	Unsecured
(Unaudited) RMB'000	(Unaudited) RMB'000	(Audited) RMB'000	(Audited) RMB'000
Nil	Nil	Nil	Nil

Amount repayable after one year

As at 30 September 2009		As at 31 December 2008	
Secured	Unsecured	Secured	Unsecured
(Unaudited) RMB'000	(Unaudited) RMB'000	(Audited) RMB'000	(Audited) RMB'000

Details of any collateral:

Not applicable.

- 1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Cash Flows

	Group		Group	
	3 months ended	3 months ended	9 months ended	9 months ended
	30 September 2009	30 September 2008	30 September 2009	30 September 2008
	Unaudited	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	RMB'000	RMB'000
Cash flow from operating activities				
Loss from ordinary activities before income tax	(1,746)	(4,336)	(6,445)	(8,138)
Adjustments for :				
Depreciation of property, plant and equipment	1,607	2,935	4,853	8,060
Amortization of intangible assets	-	16	-	339
Finance costs	1	84	13	127
Interest income	(3)	(34)	(9)	(148)
Share option recognized	133	-	654	35
Deferred income reversal	-	-	-	(246)
Share of losses of associates	888	429	2,106	1,210
Loss/(Gain) on disposal of property, plant and equipment	-	77	(45)	88
Gain on disposal of subsidiary	-	-	-	(573)
Operating cash flow before working capital changes	880	(829)	1,127	754
Changes in working operating assets and liabilities :				
Inventories	204	(154)	226	935
Trade and other receivables	(94)	1	(49)	9,930
Amount due from an associate	(10,896)	(2,810)	(14,638)	(8,819)
Trade and other payables	224	(6,311)	(330)	(16,140)
Amounts due to related companies	(624)	-	(624)	-
Amount due to directors	-	-	-	(7,533)
Cash used in operations	(10,306)	(10,103)	(14,288)	(20,873)
Interest received	3	34	9	148
Interest paid	(1)	(84)	(13)	(127)
Cash flows used in operating activities	(10,304)	(10,153)	(14,292)	(20,852)

1(c) Consolidated Statement of Cash Flows (continue from previous page)

	Group	Group	Group	Group
	3 months ended 30 September 2009	3 months ended 30 September 2008	9 months ended 30 September 2009	9 months ended 30 September 2008
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RMB'000	RMB'000	RMB'000	RMB'000
Cash flows from investing activities				
Purchase of property, plant and equipment	(520)	(243)	(534)	(12,249)
Proceeds from disposal of property, plant and equipment	-	140	207	198
Investment in a joint venture	(2,052)	-	(2,052)	-
Net cash outflow on disposal of a subsidiary	-	-	-	(5,531)
Cash flows used in investing activities	(2,572)	(103)	(2,379)	(17,582)
Cash flow from financing activities				
Pledged fixed deposit	4,116	-	(1)	-
Net proceeds from rights issue	-	-	39,668	-
Cash flows generated from financing activities	4,116	-	39,667	-
Net (decrease)/increase in cash and cash equivalents	(8,760)	(10,256)	22,996	(38,434)
Cash and cash equivalents at beginning of the period	104,538	90,904	72,798	121,637
Effect of foreign exchange rates changes	(38)	(136)	(54)	(2,691)
Cash and cash equivalents at end of the period	95,740	80,512	95,740	80,512

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) Change in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity

The Group	Attributable to owners of the parent company						Minority interests	Total equity
	Share Capital	Merger reserve	Statutory/ equity reserve	Foreign exchange reserve	Accumulated profit/(loss)	Total		
	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000		
<i>At 1 January 2008</i>	196,425	5,055	9,004	(4,200)	36,773	243,057	6,657	249,714
<i>Share options reserve recognized</i>	-	-	35	-	-	35	-	35
<i>Total comprehensive income for the period</i>	-	-	-	(1,497)	(2,686)	(4,183)	(279)	(4,462)
<i>At 31 March 2008</i>	196,425	5,055	9,039	(5,697)	34,087	238,909	6,378	245,287
<i>Disposal of subsidiary</i>	-	-	-	-	-	-	(6,378)	(6,378)
<i>Total comprehensive income for the period</i>	-	-	-	(1,058)	(837)	(1,895)	-	(1,895)
<i>At 30 June 2008</i>	196,425	5,055	9,039	(6,755)	33,250	237,014	-	237,014
<i>Total comprehensive income for the period</i>	-	-	-	(136)	(4,336)	(4,472)	-	(4,472)
<i>At 30 September 2008</i>	196,425	5,055	9,039	(6,891)	28,914	232,542	-	232,542

Statement of Changes in Equity (continue from previous page)

Attributable to owners of the parent company								
The Group	Share Capital	Merger reserve	Statutory/ equity reserve	Foreign exchange reserve	Accumulated profit/(loss)	Total	Minority interests	Total equity
	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000	Unaudited RMB'000
<i>At 1 January 2009</i>	196,425	5,055	9,497	(6,879)	(18,730)	185,368	-	185,368
<i>Share options reserve recognized</i>	-	-	347	-	-	347	-	347
<i>Total comprehensive income for the period</i>	-	-	-	214	(2,714)	(2,500)	-	(2,500)
<i>At 31 March 2009</i>	196,425	5,055	9,844	(6,665)	(21,444)	183,215	-	183,215
<i>Net proceeds from rights issue</i>	39,668	-	-	-	-	39,668	-	39,668
<i>Transfer of share option reserve</i>	-	-	(1,267)	-	1,267	-	-	-
<i>Share options reserve recognized</i>	-	-	174	-	-	174	-	174
<i>Total comprehensive income for the period</i>	-	-	-	(230)	(1,985)	(2,215)	-	(2,215)
<i>At 30 June 2009</i>	236,093	5,055	8,751	(6,895)	(22,162)	220,842	-	220,842
<i>Share options reserve recognized</i>	-	-	133	-	-	133	-	133
<i>Total comprehensive income for the period</i>	-	-	-	(38)	(1,746)	(1,784)	-	(1,784)
<i>At 30 September 2009</i>	236,093	5,055	8,884	(6,933)	(23,908)	219,191	-	219,191

The Company	Share capital	Statutory/equity reserve	Accumulated losses	Total
	(Unaudited) RMB'000	(Unaudited) RMB'000	(Unaudited) RMB'000	(Unaudited) RMB'000
At 1 January 2008	196,425	3,216	(25,937)	173,704
Total comprehensive income for the period	-	-	(1,336)	(1,336)
Share options reserve recognized	-	35	-	35
At 31 March 2008	196,425	3,251	(27,273)	172,403
Total comprehensive income for the period	-	-	(1,629)	(1,629)
At 30 June 2008	196,425	3,251	(28,902)	170,774
Total comprehensive income for the period	-	-	(2,095)	(2,095)
At 30 September 2008	196,425	3,251	(30,997)	168,679
At 1 January 2009	196,425	3,709	(68,041)	132,093
Total comprehensive income for the period	-	-	(1,868)	(1,868)
Share options reserve recognized	-	347	-	347
At 31 March 2009	196,425	4,056	(69,909)	130,572
Net proceeds from rights issue	39,668	-	-	39,668
Transfer of share option reserve	-	(1,267)	1,267	-
Total comprehensive income for the period	-	-	(987)	(987)
Share options reserve recognized	-	174	-	174
At 30 June 2009	236,093	2,963	(69,629)	169,427
Total comprehensive income for the period	-	-	(1,326)	(1,326)
Share options reserve recognized	-	133	-	133
At 30 September 2009	236,093	3,096	(70,955)	168,234

1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. Stated also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

On 20 April 2009, the Company allotted and issued 402,207,937 ordinary shares at an exercise price of S\$0.022 per share pursuant to the Rights issue. The net proceed of the new issued shares was S\$8,633,439 (RMB 39,667,619).

As at 30 September 2009, the Company's issued and paid-up capital was S\$48,486,351 (RMB236,093,000) (31 December 2008: S\$39,852,912 (RMB196,425,000)) comprising 693,168,356 ordinary shares (31 December 2008: 290,960,419 ordinary shares).

There were no outstanding convertibles as at 30 September 2009 and 30 September 2008.

1(d)(iii) To show the 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.

The Company does not have any treasury shares. Total number of issued share as at 30 September 2009 was 693,168,356 and 31 December 2008 was 290,960,419.

1(d)(iv) 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.

Not applicable.

- 2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in paragraph 5 below, there has been no change in the accounting policies and methods of computation in the financial statements as compared with the audited annual financial statements for the year ended 31 December 2008.

- 5. Whether there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed as well as the reasons for, and the effect of, the change.**

The Group and the Company adopted the new or revised International Financial Report Standards that are effective for annual periods beginning on or after 1 January 2009 as follow:

IAS 1 - Presentation of Financial Statements (Revised)

IFRS 8 - Operating Segments

The adoption of the above standards did not result in any substantial change to the Group's and the Company's accounting policies nor any significant impact on the financial statements except for the following:

IAS 1 - Presentation of Financial Statement (Revised)

IAS 1 (revised) changes the basis for presentation and structure of the financial statements. It does not change the recognition, measurement or disclosure of specific transactions and other events required by other IASs.

IFRS 8 - Operating Segments

IFRS 8 supersedes IAS 14 - Segment Reporting. IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

In contrast, IAS 14 requires an entity to identify two sets of segments (business and geographical), using a risks and rewards approach, with the entity's system of internal financial reporting to key management personnel serving only as the starting point for the identification of such segments. As a result, following the adoption of IFRS 8, the identification of the Group's reportable segments may change.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months ended 30 September 2009	3 months ended 30 September 2008	9 months ended 30 September 2009	9 months ended 30 September 2008
Loss per ordinary share for the period based on net loss attributable to owners of the parent:				
Basic and fully diluted (RMB cents) (Note 1)	(0.25)	(1.49)	(1.21)	(2.70)
Note 1:				
Basic and fully diluted loss per share were based on:				
Net loss for the period (RMB'000)	(1,746)	(4,336)	(6,445)	(7,859)
	Number of shares	Number of shares	Number of shares	Number of Shares
Shares outstanding at beginning of the period	290,960,419	290,960,419	290,960,419	290,960,419
Weighted average number of new shares issued during the period	402,207,937	-	241,619,420	-
Weighted average number of shares issued during the period (basic and diluted)	693,168,356	290,960,419	532,579,839	290,960,419

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury share of the issuer at the end of the:- (a) current financial period reported on; and (b) immediately preceding financial year.

	Group		Company	
	30 September 2009	31 December 2008	30 September 2009	31 December 2008
Net asset value per ordinary shares (RMB cents)	31.62	63.71	24.27	45.40
Net asset value (RMB'000)	219,191	185,368	168,234	132,093
Issued and fully paid ordinary shares	693,168,356	290,960,419	693,168,356	290,960,419

8. A review of the performance for the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Revenue Analysis

Revenue (RMB'000)	3 month ended 30 September 2009	3 months ended 30 September 2008	+/(-) % change	9 months Ended 30 September 2009	9 months ended 30 September 2008	+/(-) % change
Oil production contracts	3,091	5,466	(43)	8,807	15,830	(44)
Oilfield services	1,686	1,599	5	4,447	9,537	(53)
Software & related services	N.A	1,050	N.A	N.A.	2,143	-
Total	4,777	8,115	(41)	13,254	27,510	(52)

(N.A. – not applicable as non-core business were disposed.)

Third Quarter 2009 Performance Overview

Group revenue for the quarter was RMB4.8 million, a 41% decrease from RMB8.1 million recorded in the previous corresponding quarter ended 30 September 2008. When compared with second quarter ended 30 June 2009, Group revenue for the quarter increase 25% due to higher revenue recorded for oil production contracts and oilfield services. However, for the nine months ended 30 September 2009, total Group revenue achieved was RMB13.3 million compared with RMB27.5 million recorded in the nine months ended 30 September 2008 as revenue contribution from oil production contracts and oilfield services were significantly lower.

Net loss for the quarter was RMB1.7 million, versus a net loss of RMB4.3 million in the previous corresponding period ended 30 September 2008. Net loss for the Group for nine months ended 30 September 2009 was RMB6.4 million compared with RMB8.1 million in the previous year.

Selling and distribution costs increased from RMB0.9 million in second quarter of 2009 to RMB1.1 million in the current quarter and administrative costs was down 14%

from RMB2.6 million in second quarter of 2009 to RMB2.3 million in the current quarter. When compared with the corresponding third quarter of 2008, selling and distribution costs decreased by 41%, while administrative costs decreased by 32%.

For the nine months ended 30 September 2009, selling and distribution costs decreased by 43% to RMB2.8 million when compared with the nine months ended 30 September 2008, as there were no more software product sales costs. Administrative expenses for the same period under comparison decreased by 30% to RMB7.7 million as a result of the disposal of the software subsidiary in Xi'an in November 2008.

Oil production contracts

Revenue recorded from oil production contracts in the 33 square kilometers working area in Shaanbei increased from RMB2.6 million in the second quarter of 2009 to RMB3.1 million in the third quarter of 2009. This is still lower when compared with the previous corresponding quarter ended 30 September 2008, of which the production revenue was RMB5.5 million.

Oilfield services

Oilfield services revenue was RMB1.7 million in the third quarter of 2009 compared to RMB1.6 million in the previous corresponding quarter ended 30 September 2008 and RMB1.3 million in the second quarter of 2009. This comprised mainly revenue generated from provision of technical and related services to associate company CPHL Cambodia Company Ltd ("CPHL").

Financial Position and Liquidity

As at 30 September 2009, the Group had zero gearing and cash and cash equivalents of the Group was recorded at RMB95.7 million, compared to RMB104.5 million as at 30 June 2009. The decrease in cash was mainly due to advances made to associate company CPHL. A pledged deposit of RMB5.1 million was maintained, which is related to the oil and gas field concession in Kamundan, Indonesia.

Property, plant and equipment, which comprised mainly development expenditures in the Shaanbei Oil Production Contract, decreased to RMB30.3 million as at 30

September 2009 compared to RMB31.4 million as at 30 June 2009 and RMB34.8 million as at 31 December 2008 due to depreciation expenses.

Receivables were recorded at RMB4.5 million, which comprised trade receivables of RMB3.0 million and other receivables of RMB1.5 million compared to RMB3.0 million and RMB1.4 million as at 30 June 2009 respectively. The amount due from associate company CPHL increased from RMB63.2 million to RMB 74.1 million.

In October 2009, Mirach Energy completed a private placement of 73.5 million shares and raised approximately S\$7.1 million to further boost the working capital of the Group.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Group did not make any forecast or prospect statement in the last results announcement dated 13 August 2009.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

In the third quarter, crude oil prices were maintained at levels seen in the second quarter of 2009, trading at approximately between USD60 to USD75 per barrels, supported by factors like sustained growth in the China economy and emerging signs of turnaround in Asian economies. Crude oil prices are likely to sustain at current levels if Asia continues to recover from the credit crisis and drives demand for crude oil and other energy products. Given such a scenario, we expect investments in the oil and gas industry to start picking up gradually in the region.

In the third quarter of 2009, the Company, together with its Indonesian partner PT Remaja Bagun Kencana, acquired a new oil production block, the Wiriagar Operating Area, at the Bintuni Basin at Papua, Eastern Indonesia. This is in line with the Group's strategy to gradually build up its production assets to boost its revenue and income.

Our associate company CPHL is appointing a drilling management company to embark on an exploration program in Cambodia. If its schedules are on track, we expect CPHL to embark on its exploration next year.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

(c) Date payable

Not applicable.

(d) Book Closure Date

Not applicable.

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

No dividend was declared for the 3 months ended 30 September 2009.

13. Use of Proceeds

Further to the rights issue completed in April 2009, the Company wishes to announce that it has utilized 6% of the net proceeds from the rights issue as payment for the acquisition of an oil production asset in Wiriagar, East Indonesia.

Statement by Directors

Pursuant to Rule 705(4) of the Listing Manual of the SGX-ST

To the best of our knowledge and belief, nothing has come to the attention of the Directors of the Company which may render the Third Quarter Results of the Group for the financial period ended 30 September 2009 to be false or misleading. The financial statements and other information included in this report, present fairly in all material respects the financial condition, results of operations and cash flows of the Group of, and for, the period presented in this report.

By Order of the Board:	William Chan Shut Li Executive Chairman & CEO	Lui Che Kin Director & CFO
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11 November 2009