

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

**Unaudited Third Quarter And Nine Months Financial Statement And Dividend Announcement for The Period Ended 30 September 2013**

**PART I- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS**

**1(a)(i) An income statement (for the group) together with comparative statement for the corresponding period of the immediately preceding financial year.**

	Notes	Group			Group		
		3Q2013	3Q2012		YTD 3Q 2013	YTD 3Q 2012	
		30 Sep 2013 (Unaudited)	30 Sep 2012 (Unaudited)	+ /(-) Change	30 Sep 2013 (Unaudited)	30 Sep 2012 (Unaudited)	+ /(-) Change
		USD'000	USD'000	%	USD'000	USD'000	%
<b>Continuing Operations:</b>							
Revenue		1,740	247	604	4,856	715	579
Cost of sales		-	-	n.m.	-	-	n.m.
<b>Gross profit</b>		<b>1,740</b>	<b>247</b>	<b>604</b>	<b>4,856</b>	<b>715</b>	<b>579</b>
Other income	A1	-	57	n.m.	208	96	117
Selling and distribution expenses		(4)	(62)	(94)	(55)	(142)	(61)
Administrative expenses		(715)	(789)	(9)	(2,117)	(2,458)	(14)
Other operating expenses		(655)	(427)	53	(1,318)	(1,078)	22
<b>Profit / (Loss) for the period from operating activities</b>	A2	<b>366</b>	<b>(974)</b>	<b>n.m.</b>	<b>1,574</b>	<b>(2,867)</b>	<b>n.m.</b>
Finance /(charge)/ income		(27)	16	n.m.	2	49	(96)
Finance costs	A3	(4,112)	(246)	1,572	(4,598)	(706)	551
Share of losses of associates		(54)	(59)	(8)	(135)	(156)	(13)
<b>Loss for the period before income tax</b>		<b>(3,827)</b>	<b>(1,263)</b>	<b>203</b>	<b>(3,157)</b>	<b>(3,680)</b>	<b>(14)</b>
Income tax		-	-	-	-	-	-
<b>Net loss for the period</b>		<b>(3,827)</b>	<b>(1,263)</b>	<b>203</b>	<b>(3,157)</b>	<b>(3,680)</b>	<b>(14)</b>
<b>Discontinued Operations:</b>							
<b>Net loss from discontinued operation</b>		-	-	n.m.	-	(584)	n.m.
<b>Total loss for the period</b>		<b>(3,827)</b>	<b>(1,263)</b>	<b>203</b>	<b>(3,157)</b>	<b>(4,264)</b>	<b>(26)</b>
<b>Other comprehensive income/(loss):</b>							
Reclassification adjustment: disposal of associates		-	-	n.m.	-	67	n.m.
Reclassification of currency of translation reserves on disposal of subsidiaries		-	-	n.m.	(702)	-	n.m.
Currency translation differences arising from consolidation	A4	(14)	75	n.m.	642	12	5,250
<b>Other comprehensive (loss)/ income for the period</b>		<b>(14)</b>	<b>75</b>	<b>n.m.</b>	<b>(60)</b>	<b>79</b>	<b>n.m.</b>
<b>Total comprehensive loss for the period</b>		<b>(3,841)</b>	<b>(1,188)</b>	<b>223</b>	<b>(3,217)</b>	<b>(4,185)</b>	<b>(23)</b>

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1(a)(i) An income statement (for the group) together with comparative statement for the corresponding period of the immediately preceding financial year (Cont'd)

		Group			Group		
		3Q2013	3Q2012		YTD 3Q 2013	YTD 3Q 2012	
		30 Sep 2013	30 Sep 2012	+ / (-)	30 Sep 2013	30 Sep 2012	+ / (-)
		(Unaudited)	(Unaudited)	Change	(Unaudited)	(Unaudited)	Change
Notes		USD'000	USD'000	%	USD'000	USD'000	%
<b>Net loss attributable to:</b>							
	Equity holders of the Company	(3,804)	(1,225)	211	(3,110)	(4,109)	(24)
	Non-controlling interests	(23)	(38)	(39)	(47)	(155)	(70)
		(3,827)	(1,263)	203	(3,157)	(4,264)	(25)
<b>Total comprehensive loss attributable to:</b>							
	Equity holders of the Company	(3,818)	(1,150)	232	(3,170)	(4,036)	(21)
	Non-controlling interests	(23)	(38)	(39)	(47)	(149)	(68)
		(3,841)	(1,188)	223	(3,217)	(4,185)	(23)

*n.m.: not meaningful*

1(a)(ii) Notes to income statement

A1. Other income comprises:

		Group		Group	
		3Q2013	3Q2012	YTD 3Q 2013	YTD 3Q 2012
		30 Sep 2013	30 Sep 2012	30 Sep 2013	30 Sep 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		USD'000	USD'000	USD'000	USD'000
	Forfeited deposit income	-	-	163	-
	Gain on disposal of a subsidiary	-	-	45	-
	Foreign exchange gain, net	-	57	-	96
		-	57	208	96

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**1(a)(ii) Notes to income statement (Cont'd)**

A2. Results from operating activities were arrived at after charging / (crediting):

	Group			Group		
	3Q2013	3Q2012		YTD 3Q 2013	YTD 3Q 2012	
	30 Sep 2013 (Unaudited)	30 Sep 2012 (Unaudited)	+ / (-) Change	30 Sep 2013 (Unaudited)	30 Sep 2012 (Unaudited)	+ / (-) Change
	USD'000	USD'000	%	USD'000	USD'000	%
Foreign exchange gain, net	(15)	(57)	(74)	(6)	(96)	(94)
Depreciation of property, plant and equipment	18	19	(5)	58	71	(18)
Gain on disposal of a subsidiary	-	-	n.m.	(45)	-	n.m.
Amortisation of intangible assets	173	174	(1)	520	520	n.m.
Exploration and production costs	669	304	120	1,321	559	136

*n.m.: not meaningful*

- A3 This relates to a one-off interest expense incurred upon the redemption of the principal amount of S\$16.9 million pursuant to the 3-year Senior Convertible Bonds ("the Bonds"), which was issued in 2011 and which would be due in 2014. The Company redeemed the Bonds on 26 July 2013 after deducting all interest which had been paid by the Company. The expense incurred for the above said redemption was paid for with the proceeds from the issue of 152 million placement shares as announced on 17 July 2013 ("Placement") and the first tranche of the convertible loans made available to the Company as announced on 13 September 2013 ("Convertible Loans"). The Convertible Loans including the interests payable will be converted to ordinary shares of the Company pursuant to the terms of the Convertible Loans.
- A4. The currency translation differences arose from inter-company transactions and currency translation difference on consolidation.

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**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.**

	Notes	Group		Company	
		As at 30 Sep 2013 (Unaudited)	As at 31 Dec 2012 (Unaudited)	As at 30 Sep 2013 (Unaudited)	As at 31 Dec 2012 (Unaudited)
		USD'000	USD'000	USD'000	USD'000
<b>Current assets</b>					
Cash and cash equivalents		4,835	5,550	3,097	592
Pledged fixed deposit		2,501	2,501	-	-
Trade and other receivables		1,224	818	452	467
Amount due from an associate		18,134	17,120	6,076	5,786
Amounts due from subsidiaries (non-trade)		-	-	22,462	17,058
Inventories		382	334	-	-
Disposal group classified as held-for-sale		-	-	-	11,034
		<b>27,076</b>	<b>26,323</b>	<b>32,087</b>	<b>34,937</b>
<b>Non-current assets</b>					
Available -for-sale financial assets	B1	3,000	-	-	-
Other receivables		100	-	-	-
Property, plant and equipment		186	169	18	26
Intangible assets		8,869	9,389	-	-
Exploration and evaluation expenditures		915	915	-	-
Subsidiaries		-	-	5,755	5,748
Associates		5,371	5,506	7,486	7,486
		<b>18,441</b>	<b>15,979</b>	<b>13,259</b>	<b>13,260</b>
<b>Total assets</b>		<b>45,517</b>	<b>42,302</b>	<b>45,346</b>	<b>48,197</b>
<b>Equity attributable to equity holders of the Company</b>					
Share capital		56,455	40,855	56,455	40,855
Convertible Loan reserve	B2	4,738	-	4,738	-
Other reserves		(18,300)	(14,627)	(21,553)	(19,936)
		42,893	26,228	39,640	20,919
<b>Non-controlling interests</b>		(208)	(161)	-	-
<b>Total equity</b>		<b>42,685</b>	<b>26,067</b>	<b>39,640</b>	<b>20,919</b>
<b>Current liabilities</b>					
Trade and other payables		2,832	3,691	2,329	2,673
Amounts due to subsidiaries (non-trade)		-	-	3,377	30
Liabilities directly associated with disposal group classified as held-for-sale		-	46	-	12,077
		<b>2,832</b>	<b>3,737</b>	<b>5,706</b>	<b>14,780</b>
<b>Non-current liabilities</b>					
Convertible bonds		-	12,498	-	12,498
		-	<b>12,498</b>	-	<b>12,498</b>
<b>Total liabilities</b>		<b>2,832</b>	<b>16,235</b>	<b>5,706</b>	<b>27,278</b>
<b>Total equity and liabilities</b>		<b>45,517</b>	<b>42,302</b>	<b>45,346</b>	<b>48,197</b>

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### 1(b)(i) Notes to statement of financial position

#### B1. The Sungai Taham – Batu Keras – Suban Jeriji (ST-BK-SJ) Joint Operation Agreement (KSO)

The ST-BK-SJ KSO Contract is located approximately 50 km from Prabumulih city in South Sumatra, Indonesia. The ST-BK-SJ KSO covers an area of approximately 82 km<sup>2</sup>.

Gunung Kampung Minyak Ltd (the "GKM"), a subsidiary 100% owned by Gunung Indah Lestari Limited ("Gunung"), signed the KSO with PT Pertamina in December 2012. The formal handover of asset from PT Pertamina to the Partner was held in February 2013. The ST-BK-SJ KSO contract tenure is 15 years and expires in December, 2027.

CPHL (HK) Ltd., a subsidiary of the Group, had acquired a 10% interest in Gunung for a consideration of USD 3 Million on 25 September 2013, which was below 1% of the Group's market capital, S\$448.8 million at the date of the said acquisition. Pursuant to the acquisition agreement, CPHL (HK) Ltd. will be awarded the field management and production management services of the KSO.

Gaffney, Cline & Associates ("GCA") was retained by the Company, to conduct an independent resource assessment of ST-BK-SJ Block (alias as KM2 Field). According to the GCA CPR report dated 31 December 2012, the contingent 2C resource of ST-BK-SJ is 12 million barrels of oil and the contingent 3C resource at 33 million barrels of oil.

#### B2. Pursuant to the Convertible Loan Agreement dated 5 July 2013 ("CL Agreement") and shareholders' approval obtained on 9 October 2013, the lenders have granted a convertible loan of up to S\$36 million ("CL"), at a flat interest rate of seven per cent. (which is equivalent to a total interest of S\$2.52 million, to be paid fully with the issue of ordinary equity shares).

The convertible loan will be drawdown in equal proportion of six tranches to be drawn down within two years from the date of the CL Agreement. Both the principal and Interests shall be converted into fully paid ordinary shares of up to 310,144,926 of the Company at a conversion price of S\$0.1242 per conversion share. Under the terms of the CL Agreement, the lenders shall make available to the Company, an aggregate minimum loan amount of S\$18 million ("Minimum Loan") in the one year from the date of the CL Agreement. The lenders shall have the option of a further aggregate amount of up to S\$18 million ("Upsize Loan"), to the Company within 24 months from the date of the first drawdown of the CL (the "Maturity Date"). The net deposit of approximately S\$5.99 million (equivalent to USD4.74 million) from the CL is accounted as an equity reserve in this quarter, before conversion into shares.

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**1(b)(ii) Aggregate amount of Group's borrowings and debt securities**

**Amount repayable in one year or less, or on demand:**

As at 30/09/2013		As at 31/12/2012	
Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000	Secured (Audited) USD'000	Unsecured (Audited) USD'000
Nil	Nil	Nil	Nil

**Amount repayable after one year:**

As at 30/09/2013		As at 31/12/2012	
Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000	Secured (Audited) USD'000	Unsecured (Audited) USD'000
Nil	Nil	12,498	Nil

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**1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year**

	Group		Group	
	3Q2013	3Q2012	YTD 3Q 2013	YTD 3Q 2012
	30 Sep 2013	30 Sep 2012	30 Sep 2013	30 Sep 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	USD'000	USD'000	USD'000	USD'000
<b>Cash flows from operating activities</b>				
Loss before income tax from continuing operations	(3,827)	(1,263)	(3,157)	(3,680)
Loss before income tax from discontinued operations	-	-	-	(584)
	<b>(3,827)</b>	<b>(1,263)</b>	<b>(3,157)</b>	<b>(4,264)</b>
<b>Adjustments for:</b>				
Interest expenses	4,118	246	4,604	706
Interest income	21	(16)	(8)	(49)
Depreciation of property, plant and equipment	18	21	58	73
Option expense	5	18	41	55
Amortisation of intangible assets	173	173	520	520
(Gain) / loss on disposal of subsidiaries	-	-	(45)	276
Share of losses of associates	54	59	135	156
<b>Operating cash flows before working capital changes</b>	<b>562</b>	<b>(762)</b>	<b>2,148</b>	<b>(2,527)</b>
Changes in operating assets and liabilities:				
Inventories	-	(68)	(48)	(97)
Trade and other receivables and prepayments	2,472	167	(508)	349
Amount due from an associate	(372)	(450)	(1,013)	(1,658)
Trade and other payables	(821)	18	(861)	247
<b>Cash generated from / (used in) operations</b>	<b>1,841</b>	<b>(1,095)</b>	<b>(282)</b>	<b>(3,686)</b>
Interest received	-	16	-	49
Interest paid	(28)	(2)	1	(2)
<b>Cash flows generated from / (used in) operating</b>	<b>1,813</b>	<b>(1,081)</b>	<b>(281)</b>	<b>(3,639)</b>
<b>Cash flows from investing activities</b>				
Purchase of available -for-sale financial assets	(3,000)	-	(3,000)	-
Purchase of property, plant and equipment	(1)	(5)	(74)	(7)
Net cash inflow arising on disposal of subsidiaries	-	25	1	3
Payment for exploration and evaluation expenditures	-	-	-	-
<b>Cash flows generated from / (used in) investing activities</b>	<b>(3,001)</b>	<b>20</b>	<b>(3,073)</b>	<b>(4)</b>
<b>Cash flows from financing activities</b>				
Proceeds from placement	14,332	-	14,332	-
Proceeds from rights issues	937	-	937	-
Proceeds from employee shares options	331	-	331	-
Proceeds from convertible loan	4,738	-	4,738	-
Convertible bonds interests paid	(4,316)	-	(4,598)	(201)
Redemption of convertible bond principal paid	(13,041)	-	(13,041)	-
<b>Cash flows generated from / (used in) financing activities</b>	<b>2,981</b>	<b>-</b>	<b>2,699</b>	<b>(201)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>1,793</b>	<b>(1,061)</b>	<b>(655)</b>	<b>(3,844)</b>
Cash and cash equivalents at beginning of the period	3,055	8,185	5,550	10,971
Effects of exchange rate changes on balances held in foreign currencies	(13)	88	(60)	85
<b>Cash and cash equivalents at end of the period</b>	<b>4,835</b>	<b>7,212</b>	<b>4,835</b>	<b>7,212</b>

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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 equity holders of the Company								
	Share capital	Convertible loan reserve	Merger reserve	Statutory /equity reserves	Foreign exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<b>At 1 January 2012</b>	40,855	-	763	2,360	(1,056)	(11,303)	31,619	(529)	31,090
Option expense	-	-	-	55	-	-	55	-	55
Disposal of subsidiaries	-	-	-	-	-	-	-	524	524
Total comprehensive income / (loss) for the period	-	-	-	-	78	(4,109)	(4,031)	(149)	(4,180)
<b>At 30 September 2012</b>	<b>40,855</b>	<b>-</b>	<b>763</b>	<b>2,415</b>	<b>(978)</b>	<b>(15,412)</b>	<b>27,643</b>	<b>(154)</b>	<b>27,489</b>

  

The Group	Attributable to owners of the equity holders of the Company								
	Share capital	Convertible loan reserve	Merger reserve	Statutory /equity reserves	Foreign exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<b>At 1 January 2013</b>	40,855	-	763	2,433	(927)	(16,896)	26,228	(161)	26,067
Issuance of shares arising from placement	14,928	-	-	-	-	-	14,928	-	14,928
Issuance of shares arising from the exercise of share options	937	-	-	(164)	-	164	937	-	937
Issuance of shares pursuant to Employee Share Option Scheme	331	-	-	-	-	-	331	-	331
Share issue expense	(596)	-	-	-	-	-	(596)	-	(596)
Convertible Loan reserves	-	4,745	-	-	-	-	4,745	-	4,745
Convertible Loan expense	-	(7)	-	-	-	-	(7)	-	(7)
Early redemption of convertible bonds payable	-	-	-	(969)	-	425	(544)	-	(544)
Release on the disposal of subsidiary	-	-	-	(874)	-	874	-	-	-
Option expense	-	-	-	41	-	-	41	-	41
Total comprehensive loss for the period	-	-	-	-	(60)	(3,110)	(3,170)	(47)	(3,217)
<b>At 30 September 2013</b>	<b>56,455</b>	<b>4,738</b>	<b>763</b>	<b>467</b>	<b>(987)</b>	<b>(18,543)</b>	<b>42,893</b>	<b>(208)</b>	<b>42,685</b>



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**Statement of Changes in Equity (Cont'd)**

The Company	Share capital (Unaudited) USD'000	Convertible loan reserve (Unaudited) USD'000	Statutory/ equity reserves (Unaudited) USD'000	Accumulated losses (Unaudited) USD'000	Total (Unaudited) USD'000
<b>At 1 January 2012</b>	<b>40,855</b>	-	<b>1,486</b>	<b>(19,161)</b>	<b>23,180</b>
Option expense	-	-	55	-	55
Total comprehensive loss for the period	-	-	-	(1,539)	(1,539)
<b>At 30 September 2012</b>	<b>40,855</b>	-	<b>1,541</b>	<b>(20,700)</b>	<b>21,696</b>
<hr/>					
The Company	Share capital (Unaudited) USD'000	Convertible loan reserve (Unaudited) USD'000	Statutory/ equity reserves (Unaudited) USD'000	Accumulated losses (Unaudited) USD'000	Total (Unaudited) USD'000
<b>At 1 January 2013</b>	<b>40,855</b>	-	<b>1,559</b>	<b>(21,495)</b>	<b>20,919</b>
Issuance of shares arising from placement	14,928	-	-	-	14,928
Issuance of shares arising from the exercise of share options	937	-	(164)	164	937
Issuance of shares pursuant to Employee Share option Scheme	331	-	-	-	331
Share issue expense	(596)	-	-	-	(596)
Convertible loan reserves	-	4,745	-	-	4,745
Convertible loan expense	-	(7)	-	-	(7)
Early redemption of convertible bonds payable	-	-	(969)	425	(544)
Option expense	-	-	41	-	41
Total comprehensive loss for the period	-	-	-	(1,114)	(1,114)
<b>At 30 September 2013</b>	<b>56,455</b>	<b>4,738</b>	<b>467</b>	<b>(22,020)</b>	<b>39,640</b>

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

**1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-back, 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. State 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.**

**(A) Movements in issued and paid-up capital**

During 3Q 2013, the Company issued 152,000,000 new ordinary shares at an issue price of S\$0.1242 per share. The net proceeds from the placement shares amounted to approximately S\$18.12 million being equivalent to USD14.33 million.

In 3Q 2013, 10,000,000 shares were issued at an issue price of S\$0.12 per share under the call option granted by the Company on 27 April 2011.

In 3Q 2013, 3,000,000 shares were issued at an issue price of S\$0.141 per share under the Company's Employee Share Option Scheme.

**(B) Outstanding Convertible Loan**

As at 9 October 2013, the Company received approval for an aggregate principal amount of up to S\$36 million (the "Loan"), and taking into account a flat interest of 7% ("Interest") calculated and payable on each drawdown of the Loan, the Company may issue up to 310,144,926 shares at a conversion price of S\$0.1242 per conversion share. Please refer to the announcements dated 26 June 2013, 8 July 2013 and 13 September 2013 for further details.

As at 11 November 2013, the total number of outstanding unissued shares is 103,381,642, pursuant to two tranches of drawdown of outstanding convertible loan of S\$6 million.

**(C) 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.**

Details are as follows:

	As at 30 Sep 2013	As at 31 Dec 2012
Total number of ordinary shares	766,668,356	766,668,356
Share issuance under the placement	152,000,000	-
Share issuance under Employee Share Option Scheme	3,000,000	-
Share issuance under call option granted on 27 April 2011	10,000,000	-
Total number of issued shares excluding treasury shares	931,668,356	766,668,356

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

**1(d)(iii) 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.**

There was no sale, transfer, disposal, cancellation and/or use of treasury shares during the three months ended 30 September 2013.

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

The figures have not been audited nor 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.**

The same accounting policies and methods of computation in the financial statements have been consistently applied by the Group for the periods presented.

**5. If 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.**

On 1 January 2013, the Group has adopted all the applicable new and revised Singapore Financial Reporting Standards ("SFRS") 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 2013. The adoption of the new accounting standards has no effect on the financial results of the Group and the Company.

**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:-**

	3Q2013 30 Sep 2013	3Q2012 30 Sep 2012	YTD 2013 30 Sep 2013	YTD 2012 30 Sep 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Loss per ordinary share of the Group for the financial period based on net loss attributable to equity holders of the Company:</b>				
Basic (USD cents)	0.47	0.16	0.38	0.54
Fully diluted (USD cents) (i)	0.47	-	0.38	-
<b>Basic loss per share were based on:</b>				
Net loss for the period (USD'000)	3,804	1,225	3,110	4,109
	No. of shares	No. of shares	No. of shares	No. of shares
Shares outstanding at beginning of the period	766,668,356	766,668,356	766,668,356	766,668,356
Weighted average number of new shares issued during the period	48,153,516	-	48,153,516	-
Weighted average number of ordinary shares (basic and fully diluted)	814,821,872	766,668,356	814,821,872	766,668,356

For the quarter and period ended 30 September 2013, a diluted earnings per share is calculated on the same basic earnings per share as there are no dilutive potential ordinary shares.

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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 2013 (Unaudited)	31 December 2012 (Audited)	30 September 2013 (Unaudited)	31 December 2012 (Audited)
Net assets value per ordinary share (USD cents)	4.58	3.40	4.25	2.73
Net assets value (USD'000)	42,685	26,067	39,640	20,919
Issued and fully paid ordinary shares	931,668,356	766,668,356	931,668,356	766,668,356

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.**

**Group Income Review**

**3Q2013 versus 3Q2012**

Revenue (USD million)	3Q 2013	3Q 2012	+ / (-)	YTD 3Q 2013	YTD 3Q 2012	+ / (-)
			Change %			Change %
Oilfield services	1.74	0.25	596%	4.86	0.72	575%

Revenue for the Group significantly increased from USD0.25 million in 3Q2012 to USD1.74 million for 3Q2013, an increase of 596%. The increase was mainly due to the USD1.50 million derived from the provision of advisory services to Project Global Investment Limited and additional revenue of USD0.24 million derived from technical oilfield services provided to associate company, CPHL (Cambodia) Company Limited ("CPHLC").

A net loss attributable to the Equity Holders of the Company of USD3.80 million in 3Q2013 was mainly due to the one-off interest payment of approximately USD4.11 million as a result of the full redemption of the Senior Convertible Bonds. Excluding the one-off interest payments, the Group would have recorded a net profit of USD0.28 million in 3Q2013 due to a contribution from the provision of advisory services and technical oilfield services.

During 3Q, the major revenue of the Group came from the provision of technical advisory services. However, as Prisma Kampung Minyak ("PKM"), a subsidiary of the Company, is commencing the cost recovery procedure with PERTAMINA as the daily production of PKM has reached more than three times of the baseline requirement. The procedure is subject to the negotiation of the repayment schedule of Non-sharable oil ("NSO") attributable to PERTAMINA and the realization of oil lifting procedures.

**YTD 3Q2013 versus YTD 3Q2012**

Revenue for the Group significantly increased from USD0.72 million in YTD 3Q 2012 to USD4.86 million in YTD 3Q 2013, an increase of 575%. The increase was mainly due to the revenue of USD4.14 million including USD4 million was derived from the provision of advisory

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services to Project Global Investment Limited and additional revenue of USD0.72 million was derived from technical oilfield services provided to associate company, CPHL (Cambodia) Company Limited (“CPHLC”). As service revenue, they did not incur any cost of goods sold.

Despite the significant increase in gross profit of USD4.86 million in YTD 3Q 2013 compared to the gross profit of USD0.72 million in YTD 3Q 2012, a net loss of USD3.16 million attributed to the equity holders of the Company in YTD 3Q 2013 was mainly due to the one-off interest payment from the full redemption of the Senior Convertible Bonds of approximately USD4.60 million due in 2014. Subtracting off the one-off interest payments, the Group would have made a net profit of USD1.44 million.

The other income of USD0.21 million in YTD 3Q2013 was attributed to the forfeited deposit of USD0.16 million from the termination of private placement and a net gain of USD0.05 million on the disposal of a subsidiary.

Administrative expenses decreased 14% by approximately USD0.34 million from USD2.46 million in YTD 3Q2012 to USD2.12 million in YTD 3Q2013. This was mainly due some other costs related to the proposed listing on the Alternative Investment Market of the London Stock Exchange, which is only incurred in YTD 3Q2012.

Other operating expenses were USD1.32 million in YTD 3Q2013, compared to USD1.01 million in YTD 3Q2012. Drilling expenses by the end of this quarter increased to 0.9 million in YTD 3Q2013 with more drilling activities in Kampung Minyak this year.

Profit from operating activities was USD1.57 million in YTD 3Q2013, compared to the loss of USD2.87 million in YTD 3Q2012.

### **Financial Position and Liquidity**

	<b>YTD 3Q 2013</b>	<b>YTD 3Q 2012</b>
	<b>(USD million)</b>	<b>(USD million)</b>
Cash used in operating activities	(0.28)	(3.64)
Cash used in investing activities	(3.07)	-
Cash generated from / (used in) financing activities	2.70	(0.20)
Net decrease in cash and cash equivalents	(0.65)	(3.84)
Cash and cash equivalents at period ended 30 September 2013	4.84	7.21

There is a significant improvement of cash flow after adjustment for operating activities to the Group, recorded as a net cash outflow of USD 0.28 million in YTD 3Q 2013, compared to that of USD 3.64 million in YTD 3Q 2012.

There was net cash outflow of approximately USD3.07 million in investing activities in 3Q2013. This was mainly due to the purchase of available-for-sale financial assets for the consideration of USD3 million. (Please refer to 1(b) (i) notes B1 for further details.)

There was net cash inflow of USD2.70 million in financing activities in YTD 3Q2013 after the early redemption of Senior Convertible Bonds issued in 2011, the fund raising activities include share placement, options exercised and the first drawdown of convertible loan.

Amount due from an associate company CPHL (Cambodia) Company Limited (“CPHLC”) increased by USD1.01 million from USD17.12 million at end of FY2012 to USD18.13 million at end of 3Q2013. The increase was due to cash advancement of USD0.29 million to CPHLC and technical service fee of USD0.72 million booked to CPHLC in YTD 3Q2013.

Available-for-sale financial assets of non-current assets was acquired for the consideration of USD3 million at the end of 3Q2013. Please refer to 1(b)(i) notes B1 for further details.

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Non-current intangible asset decreased by USD0.52 million from USD9.39 million at end of FY2012 to USD8.87 million at end of 3Q2013. This was attributed by the amortization of USD0.52 million in YTD 3Q2013.

The carrying value of Associates of non-current assets decreased by USD0.14 million from USD5.51 million at end of FY2012 to USD5.37 million at the end of 3Q2013, which is due to the share of loss of CPHLC attributed to the Company.

The trade and other payables as included in current liabilities decreased by USD0.86 million from USD3.69 million at end of FY2012 to USD2.83 million at the end of 3Q2013.

Liabilities directly associated with disposal group classified as held-for-sale of currently liabilities was zero at end of 3Q2013 compared to USD0.05 million at end of FY2012, resulting from the process of the disposal of a subsidiary completed within 1Q2013.

The Convertible Bonds ("Bonds") of non-current liabilities was zero in 3Q2013 as the Bonds were fully redeemed by the Company on 26 July 2013.

The net asset value of the Group increased by USD16.62 million from USD26.07 million in FY2012 to USD42.69 million at end of 3Q2013, resulting from the raising fund activities including share placement, share option exercised and the first drawdown of Convertible Loans proceeded in 3Q2013.

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

The Group did not make any forecast or prospect statement in the last result announcement date 30 September 2013.

**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.**

### KM Oil Field

At the Kampung Minyak Oil Field, the total production in the quarter under review ranged from 190 to 320 barrels of oil per day. The four production wells KM601, KM606, KM610 and KM611 drilled this year are producing in aggregate of around 105 barrels of oil per day.

KM607 is currently producing at a range of 184 to 230 barrels of oil per day during full-day production. The well is still experiencing high natural reservoir pressure that has to be controlled with flaring during some days. When the pressure is not flowing up the well, the team may choose to stop the production flow and employ a pump unit on the well, depending on the conditions.

The Company is also looking at other ways of increasing production in the KM oil field, including re-activating old wells, drilling new wells and drilling deeper into new layers.

In November 2013, among old wells reactivated in KM, two wells, KM174 and KM236A, reached better production levels, and are now producing at 9 barrels and 7 barrels per day respectively, compared to only 2-3 barrels per day in the other reactivated wells.

With the promising test results of S8 (Sudan-8) pay zone at KM607, the production team has chosen another one-well coordinator KM13-A to explore the deeper zone of S8 to S12 layers. In addition, it will be drilling another two new wells, KM602 and KM604, targeting the S7 layer.

Currently, the local company is submitting a new drilling tender for these three wells. The new drilling phase is expected to start by end of November, subject to the necessary weather condition.

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## Oilfield Services

On 25 September 2013, the Group acquired a 10% stake in Gunung Indah Lestari Limited ("Gunung"). Gunung Kampung Minyak Ltd, a subsidiary 100% owned by Gunung, holds a Joint Operation Agreement (KSO) with PT Pertamina in a 82 km<sup>2</sup> mature oil block in South Sumatra, Indonesia. The oil block is nearby the Group's working interests at Kampung Minyak oil field. The acquisition cost of USD3 Million was below 1% of our market capital of S\$448.8 million at the date of the acquisition. Further, the Group was awarded the provision of production management services for Gunung.

## Expanding other markets

Beyond the business of oil exploration and production, the Group is expanding into the distribution of crude oil. The Company has set up a subsidiary, Acrux Procurement (Singapore) Pte. Ltd ("Acrux") in Singapore on 29 July 2013, which will focus on procuring oil and related products and distributing goods mainly in Asia.

### 11. Dividend.

	(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 dividend has been declared or recommended for the period ended 30 September 2013.

### 13. Interested Person Transactions

No Interested Person transactions (IPT) were concluded under the Company's IPT Mandate for the quarter ended 30 September 2013.

## Additional Disclosure Required for Mineral, Oil and Gas companies

### 14a. i. Rule 705 (6) of the Mainboard Listing Rules

For 3Q2013, funds / cash were mainly used for the following activities:-

Purpose	Amount (USD million)
Exploration, drilling and testing activities at Kampung Minyak Oil Field	0.17
General Working Capital	0.04
Redemption of Senior Convertible bonds in July 2013	13.29
Interest payment for the redemption of Senior Convertible bonds in July 2013	4.15
Acquisition of 10% in Gunung Indah Lestari	3.00
Total	20.65

### 14a. ii. Project on the use of funds / cash for the next immediate quarter, including principal assumptions:-

For the next immediate quarter (period from 1 October 2013 to 31 December 2013), the Group's use of funds / cash for exploration activities and other expected to be as follows:-

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<b>Purpose</b>	<b>Amount (USD million)</b>
Investment in new and existing exploration opportunities	2.35
General Working Capital	0.56
Total	2.91

**14b. Rules 705 (6) of the Mainboard Listing Rules**

The Board confirms that to the best of their knowledge, nothing has come to their attention which may render the above information provided to be false or misleading in any material aspect.

**15a. Rules 705 (7)(a) of the Mainboard Listing Rules**

**Details of exploration (including geophysical surveys), mining development and / or production activities undertaken by the Company and summary of the expenditure incurred on those activities, including explanation for any material variances with previous projects, for the period under review. If there has been no exploration, development and / or production activity respectively, that the fact must be stated;**

During 3Q2013, the following exploration and evaluation expenditures would be capitalized after the payment of exploration and evaluation expenditures.

<b>Purpose</b>	<b>Amount (USD million)</b>
Exploration / Evaluation including drilling in Indonesia	0.21

The Group's exploration work is on an ongoing process. The exploration activities fulfilled from 1 July 2013 to 30 September 2013 mainly include Virtual Drilling, and actual drilling in Indonesia.

**15b. Rule 705 (7)(b) of the Mainboard Listing Rules**

**Update on its reserves and resources, where applicable, in accordance with the requirements set out in Practice Note 6.3, including a summary of reserves and resources as set out in Appendix 7.5.**

The Group has no material updates on the reserves and resources as set out in the QPR (Qualified Person's Report) dated 31 December 2012.

**16. Confirmation pursuant to Rule 705(5) of the Mainboard Listing Rules**

We, William Shut Li Chan and Rhoda Mei Ling Liu, being two of the Directors of Mirach Energy Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial statements of the Company and of the Group for the third quarter and nine months ended 30 September 2013 to be false or misleading in any material aspect.

On behalf of the Board of Directors,

William Shut Li Chan, Chairman of the Board/ Rhoda Mei Ling Liu, Independent Director

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

**11 November 2013**