

LOYZ ENERGY LIMITED
(Incorporated in Singapore)
Registration No. 199905693M

**REPORT ON FUNDS UTILIZATION AND RESOURCES AND RESERVES UNDER CATALIST
RULES 705(6) AND 705(7)**

The board of directors (the “**Board**”) of Loyz Energy Limited (the “**Company**”) is pleased to provide a report (attached as Appendix A) which discloses the funds utilization and resources and reserves required under Rules 705(6) and 705(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”).

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

By Order of the Board

Lee Chye Cheng, Adrian
Director

14 May 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.

A SUMMARY OF THE MATERIAL EXPENDITURE INCURRED ON THE EVALUATION, DEVELOPMENT AND/OR PRODUCTION ACTIVITIES FOR 3RD QUARTER OF FY2015 & 4TH QUARTER OF FY2015
A RULE 705(6)
The summary of the expenditure for Q3 FY2015, period from 1 January 2015 to 31 March 2015 is as follows:

	<u>US\$</u>
Evaluation, Exploration & Development Expenditure	74,024
Fixed Assets	-
Administrative Expenses	40,862
	<u>114,886</u>

Projected expenditure for Q4 FY2015, period from 1 April 2015 to 30 June 2015 is as follows:

	<u>US\$</u>
Evaluation, Exploration & Development Expenditure	51,255
Fixed Assets	-
Administrative Expenses	-
	<u>51,255</u>

Principal assumptions used:

Actual expenditures have been used for the periods as disclosed above.

B RULE 705 (7)a
Details of exploration, development and/or production activities undertaken by the Group in Q3 FY2015:

Country	Work Done	Expenditure for Q3 FY2015	Previous projections for the last period	Variance	Note
		US\$ <a>	US\$ 	US\$ <c>=<a>-	
1 Australia	Phase 1 of the Work Programme and Budget ("WP&B") was completed in Feb-2015. This phase included the preliminary basin analysis and interpretation. Internal corporate review and analysis of the study commenced during Q3 FY2015 and is anticipated to be completed in Apr-2015 (Q4 FY2015). The findings of phase 1 (and subsequent internal review) will dictate the commencement of phase 2. The decision to proceed to phase 2 will be made at the 2nd Operating Committee Meeting ("OCM") scheduled for early May-2015 with an anticipated start date at the end of May 2015. Ancillary transition/transfer of outstanding items due to the change of operatorship continues.	39,890	40,690	(800) -	
2 New Zealand	Corporate internal desktop study on potential developments concepts continued in Q3 FY2015. Additional information on the local commodity market, production, and transportation capacities was included as inputs for the studies. The findings of the studies will be a key component in the application of a formal mining permit. The studies are expected to be completed by May 2015. Due to the change of conditions to the Permit, the drilling commitment has been deferred which allows for further optimization of the drilling schedule and estimate.	7,543	82,237	(74,694)	Expenditure deferred due to change of the Permit conditions.
3 India	Modhera static modeling including deeper Cambay and Olpad evaluation remains partially completed including additional fault and horizon picking at both the Cambay and Olpad levels. Periodic monitoring and recording of wellhead pressure data was also carried out.	26,591	44,227	(17,636)	Decrease in G&A expenses
		<u>74,024</u>	<u>167,154</u>		

For the Group's assets in Thailand and USA, the Group did not fund any exploration, development and production activities in Q3 FY2015 as the activities are self-funded.

Details of exploration, development and/or production activities to be undertaken by the Group in Q4 FY2015:

Country	Work to be done	Projected expenditure for Q4 FY2015
		US\$ <a>
1 Australia	The internal corporate review and analysis of the phase 1 findings is scheduled for completion in Apr-2015. A corporate decision on proceeding to phase 2 will be tabled at the 2nd OCM scheduled for early May 2015. The scope of phase 2 will build on the phase 1 findings and include velocity/depth modeling and detailed seismic interpretations. The full scope of phase 2 will be optimized after the completion of the phase 1 analysis. Should the OCM decide to proceed with phase 2, the planned start date will be end May 2015. The remaining ancillary transition/transfer of outstanding items due to the change of operatorship will conclude within Q4 FY2015.	51,255
		<u>51,255</u>

For the Group's assets in India, New Zealand, Thailand and USA, the Group is not expected to fund any exploration, development and production activities in Q4 FY2015. As per the Group's announcement on 30 March 2015, any exploration, development and production activities in India will be funded by Sun Petrochemicals Private Limited, through its exploration and production division, Sun Oil & Natural Gas.

For the assets in New Zealand, the Group is not expecting to engage any third parties for any exploration, development and production activities.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: Australia

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources				
Oil				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
Natural Gas				
Low Estimate	34	23.8	-	70% interest
Best Estimate	416	291.2	-	70% interest
High Estimate	945	661.5	-	70% interest

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Brett Rogers of Rogers Adams Petroleum Consultants

Date:

30/9/2013

Professional Society Affiliation / Membership:

Society of Petroleum Engineers

The Vice President Subsurface, Dr Bruce Morris, confirms as at 31 March 2015, there have been no new resource or reserve estimates.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: New Zealand

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources				
Oil				
1C	0.4	-	-	51% interest
2C	1.7	0.17	-	51% interest
3C	4.2	0.4	-	51% interest
Natural Gas				
1C	9.0	0.9	-	51% interest
2C	26.0	2.6	-	51% interest
3C	57.0	5.7	-	51% interest
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	6.4	4.6	-	51% interest
Best Estimate	36.0	26.0	-	51% interest
High Estimate	78.0	56.6	-	51% interest
Natural Gas				
Low Estimate	102	74.2	-	51% interest
Best Estimate	603	439.5	-	51% interest
High Estimate	1,309	952.5	-	51% interest

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Brett Rogers of Rogers Adams Petroleum Consultants

Date:

30/9/2013

Professional Society Affiliation / Membership:

Society of Petroleum Engineers

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SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: India

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources*				
Oil				
1C	0.18	0.07	-	51.8% interest
2C	0.42	0.17	-	51.8% interest
3C	0.76	0.31	-	51.8% interest
Natural Gas				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	0.94	0.38	-	51.8% interest
Best Estimate	4.39	1.76	-	51.8% interest
High Estimate	17.35	6.97	-	51.8% interest
Natural Gas				
Low Estimate	0.24	0.08	-	51.8% interest
Best Estimate	0.49	0.17	-	51.8% interest
High Estimate	0.89	0.31	-	51.8% interest

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

***contingent resources for Baola are awaiting Indian government approval and are not included in this table**

Name of Qualified Person: Brett Rogers of Rogers Adams Petroleum Consultants
Date: 30/9/2013
Professional Society Affiliation / Membership: Society of Petroleum Engineers

The Vice President Subsurface, Dr Bruce Morris, confirms as at 31 March 2015, there have been no new resource or reserve estimates.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: North America

Category	Gross Attributable to licence	Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %	
Reserves				
Oil Reserves				
1P	14.90	2.40	-	20% interest
2P	20.40	3.30	-	20% interest
3P	26.50	4.30	-	20% interest
Natural Gas Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Natural Gas Liquids Reserves				
1P	-	-	-	-
2P	-	-	-	-
3P	-	-	-	-
Contingent Resources*				
Oil				
1C	0.16	0.026	-	20% interest
2C	0.27	0.043	-	20% interest
3C	0.38	0.061	-	20% interest
Natural Gas				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Natural Gas Liquids				
1C	-	-	-	-
2C	-	-	-	-
3C	-	-	-	-
Prospective Resources				
Oil				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-
Natural Gas				
Low Estimate	-	-	-	-
Best Estimate	-	-	-	-
High Estimate	-	-	-	-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Peter Eckhard Oehms Walter Olgemann of OPK Resources GMBH

Date:

30/3/2013

Professional Society Affiliation / Membership:

Society of Petroleum Evaluation Engineers

The Vice President Subsurface, Dr Bruce Morris, confirms as at 31 March 2015, there have been no new resource or reserve estimates.

SUMMARY OF OIL AND GAS RESERVES AND RESOURCES

Name of Country: Thailand

Category	Gross Attributable to licence		Net Attributable to the Company		Remarks
	(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update %		
Reserves					
Oil Reserves					
1P	7.95	1.59	-	20% interest	
2P	29.60	5.92	-	20% interest	
3P	82.49	16.50	-	20% interest	
Natural Gas Reserves					
1P	-	-	-		-
2P	-	-	-		-
3P	-	-	-		-
Natural Gas Liquids Reserves					
1P	-	-	-		-
2P	-	-	-		-
3P	-	-	-		-
Contingent Resources*					
Oil					
1C	-	-	-		-
2C	-	-	-		-
3C	-	-	-		-
Natural Gas					
1C	-	-	-		-
2C	-	-	-		-
3C	-	-	-		-
Natural Gas Liquids					
1C	-	-	-		-
2C	-	-	-		-
3C	-	-	-		-
Prospective Resources					
Oil					
Low Estimate	-	-	-		-
Best Estimate	-	-	-		-
High Estimate	-	-	-		-
Natural Gas					
Low Estimate	-	-	-		-
Best Estimate	-	-	-		-
High Estimate	-	-	-		-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Name of Qualified Person:

Charles Chapman of Chapman Petroleum Engineering Ltd

Date:

1/1/2014

Professional Society Affiliation / Membership:

Society of Petroleum Evaluation Engineers

The Vice President Subsurface, Dr Bruce Morris, confirms as at 31 March 2015, there have been no new resource or reserve estimates.