



LOYZ ENERGY REGISTERS 41% REVENUE GROWTH TO US\$23.1 MILLION FOR FY2015

- ◆ Achieved marked growth in revenue despite the sharp fall in oil prices, as production volume from the Group's Thailand concession rose from 75,281 barrels in FY2014 to 374,765 barrels in FY2015
- ◆ EBITDAX of US\$13.3 million for FY2015 exceeds earlier estimate of US\$12 million
- ◆ Excluding one-off non-cash impairment charges on its non-core assets, the Group would have recorded a profit after tax of US\$0.4 million for FY2015
- ◆ Loyz Energy will continue to improve on its operational efficiency whilst working towards increasing production

SINGAPORE ◆ 28 AUGUST 2015

For immediate release

Loyz Energy Limited ("**Loyz Energy**", and together with its subsidiaries, the "**Group**"), a fast-growing Singapore-based upstream energy group today announced that it has achieved record revenue of US\$23.1 million for the financial year ended 30 June 2015 ("**FY2015**"), an increase of 40.6% from US\$16.4 million in the financial year ended 30 June 2014 ("**FY2014**"). Higher revenue was attributed to the increase in production volume from its Thailand oil concession, which rose from 75,281 barrels in FY2014 to 374,765 barrels in FY2015, partially offset by a much lower average oil price in FY2015. Net loss attributable to shareholders widened from US\$1.7 million in FY2014 to US\$63.0 million in FY2015 mainly due to a one-off non-cash impairment charges on the Group's non-core assets. Excluding these one-off non-cash charges, the Group would have recorded a profit after tax of US\$0.4 million for FY2015 thus marking a profitable first year for the Group's oil and gas business.

Commenting on the results, Managing Director of Loyz Energy, Mr. Adrian Lee (黎才庆先生) said, "Despite the very challenging oil price environment, our progress in the producing Thailand concessions has been encouraging, increasing production volume and contributing growing cash flow and profits to the Group.. We look forward to reaping the results from our drilling campaign this year. At the same time, we will



continue to improve on our operational efficiency whilst working towards increasing production.”

Despite a much lower oil price, the Group’s EBITDAX (Earnings Before Interest, Tax, Depreciation, Amortisation, Exploration Expenses) of US\$13.3 million has exceeded earlier estimate of US\$12.0 million for FY2015.

“We believe that the non-core assets in USA, Australia and India may yield value and can be monetized when market conditions are better, but the Group decided to hold a conservative position by taking a one-time charge on them as a way to adjust to the weak market outlook.” Mr. Adrian Lee added.

Net cash generated from operating activities for FY2015 turned positive at US\$6.9 million as compared to a negative US\$5.7 million in FY2014, and cash flow is expected to remain positive under current conditions.

The Thailand wells will continue to increase their contribution to revenue as production capacity is added. FY2015 output of 374,765 barrels was an increase of 398% over 75,281 barrels in FY2014. The wells remain profitable despite a low oil price due to low cost of extraction and efficient oil well resource management. The Thailand concessions have only been partially developed and a large area remains for further exploration and addition to reserves.

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This media release is to be read in conjunction with the Company’s unaudited financial statements announcement for the fourth quarter and financial year ended 30 June 2015 posted on the SGX website on 28 August 2015.

ABOUT LOYZ ENERGY LIMITED

SGX STOCK CODE: 594

Home-grown Loyz Energy Limited (“Loyz Energy” or the “Group”) is fast establishing itself as an independent exploration and production (“E&P”) energy company in the Asia-Pacific.

Loyz Energy is working to build a balanced portfolio of prime, producing oil and gas concessions, which will generate a steady earnings stream to gird up its balance sheet, as well as exploration assets that will drive long-term growth. In addition, Loyz Energy will seek drilling partnerships to reduce risks at the exploration and development stages.



The Group has begun to acquire producing assets. In March 2014, it purchased a 20% stake in three producing concessions in Thailand. It intends to selectively add more such assets, as the ensuing cashflows will enable Loyz Energy to step up the pace of development at its concessions in the Asia-Pacific.

Within its balanced portfolio, Loyz Energy, through wholly owned Loyz Oil Pte Ltd, also owns two petroleum exploration permits ("PEPs") – one for New Zealand's Taranaki Basin and the other for an area off the coast of Victoria in Australia – a petroleum service contract for Area 14 in the East Palawan Basin, off the Philippines.

For more information, please visit the Group's website at www.loyzenergy.com

FOR FURTHER ENQUIRIES

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