

## 1H FY2021 Key highlights

	1H FY2021	1H FY2020
<b>Net working interest production (barrels)</b>	20,814	27,830
<b>Average oil price (US\$/bbl)</b>	41.42	52.52
	<b>US\$'000</b>	<b>US\$'000</b>
<b>Revenue</b>	826	1,539
<b>Gross (loss)/profit</b>	(4)	277
<b>EBITDAX computation</b>		
Loss before tax <sup>(1)</sup>	(1,405)	(1,188)
<b>Add/(less) non-cash/non-operational items:</b>		
Foreign exchange gain, net	(14)	(44)
Finance costs, net	253	443
Net fair value changes in investment carried at fair value through profit or loss	(28)	40
Other income	(8)	-
Allowance for obsolescence	87	-
Depreciation, depletion and amortisation expenses	579	678
<b>EBITDAX<sup>(2)</sup></b>	<u>(536)</u>	<u>(71)</u>
<b>Loss per share (US cents)<sup>(3)</sup></b>	<b>(0.03)</b>	<b>(0.03)</b>
<b>Gearing ratio<sup>(4)</sup></b>	<b>51%</b>	<b>30%</b>
<b>NAV per share (US cents)<sup>(5)</sup></b>	<b>0.32</b>	<b>1.27</b>

(1) Represents loss before income tax and withholding tax (if applicable).  
 (2) Earnings before interest, taxation, depreciation, amortisation and exploratory expenses (if applicable).  
 (3) Computed based on loss attributable to owners of the Company after taxation over total weighted average number of shares in issue.  
 (4) Computed based on debt (defined as bank borrowings, finance lease obligations and short-term loans from controlling shareholder) over debt plus equity.  
 (5) Computed based on net asset value over total number of issued shares.

*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.*

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