

## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

### **SONA PETROLEUM EXTENDS EXCLUSIVITY PERIOD WITH SALAMANDER FOR QUALIFYING ACQUISITION**

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**KUALA LUMPUR, MALAYSIA, 25 JUNE 2014 – SONA PETROLEUM BERHAD (“Sona Petroleum” or the “Company”)** today announced that it has mutually agreed with Salamander Energy PLC (“Salamander”) to extend the exclusivity period regarding the potential acquisition of shares of Salamander Energy (Bualuang) Limited (“SEBG”) as agreed in the Heads of Agreement (“HoA”) signed with Salamander, and announced on 5 June 2014.

The extension of the exclusivity period will be until the end of July 2014 and is primarily to allow the auditors to prepare SEBG’s financial statements under International Financial Reporting Standards (“IFRS”) for the past 3 years. The extension will also enable the parties to finalise the sale and purchase agreement in relation to the Proposed Transaction (“SPA”) as well as other transaction agreements.

Commenting on the extension, **Sona Petroleum’s Managing Director, Dato’ Sri Hadian Bin Hashim** said, “We are very keen to ensure that all documents and filings are prepared and up to date in order for the entire process to progress as smoothly as possible. We have made positive progress regarding this proposed acquisition and are working to finalise the transaction agreements.”

A detailed announcement on the Proposed Transaction will be made in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) upon completion of SEBG’s IFRS-compliant financial statements, finalisation of the terms and conditions of the Proposed Transaction and execution of the SPA and other transaction agreements in relation to the Proposed Transaction.

Dato’ Sri Hadian added, “We continue to be confident that the two concessions represent good potential for Sona Petroleum as the Bualuang Field in B8/38 block is currently producing and will contribute to our revenue as soon as the transaction is complete. In addition to development works being carried out on the Bualuang Field with the planned Charlie Development, we are also excited about the potential in the G4/50 block, where several promising locations have already been identified for exploratory drilling. We are looking forward to signing the SPA as soon as possible and meeting all regulatory requirements.”

Salamander is an independent upstream oil and gas exploration and production company listed on the main market of the London Stock Exchange (“**LSE**”). Salamander Energy PLC has a portfolio of producing and development and exploration assets in Thailand, Indonesia and Malaysia.

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## **ABOUT SONA PETROLEUM BERHAD**

**SONA PETROLEUM BERHAD (formerly known as Titanium Windfall Sdn Bhd)** (“Sona Petroleum” or the “Company”) was incorporated in Malaysia under the Companies Act 1965 as a private company limited by shares on 23 May 2011 under the name of Titanium Windfall Sdn Bhd. On 8 November 2012, Sona Petroleum changed its name from Titanium Windfall Sdn Bhd to Sona Petroleum Sdn Bhd and was subsequently converted from a private limited company to a public limited company, assuming its present name on 25 February 2013.

The principal activity of the Company is as an investment holding company. Sona Petroleum listed on the Main Market of Bursa Malaysia Securities Berhad on 30 July 2013 as the largest special purpose acquisition company (“**SPAC**”) in Malaysia.

A SPAC is a company that has no operations or income-generating business at the point of its IPO but undertakes an IPO for the purpose of raising funds to acquire operating companies or assets, otherwise known as Qualifying Acquisition.

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**Issued by:** Esente Communications (M) Sdn Bhd on behalf of **Sona Petroleum Berhad (formerly known as Titanium Windfall Sdn Bhd)**

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