

RH PETROGAS LIMITED

(Registration Number: 198701138Z)

QUARTERLY STATUS UPDATE ON THE PROGRESS OF THE CRUDE OIL PRODUCTION PROJECT AT FUYU 1 BLOCK

The Board of Directors of RH Petrogas Limited (the “**Company**”), the ultimate holding company of Kingworld Resources Limited (“**KRL**”), wishes to provide the following update on the project undertaken by KRL at Block 1 of Fuyu in the Songliao Basin, Jilin Province, the People’s Republic of China (“**Fuyu 1 Block Project**”), for the three months ended 31 October 2011:-

1. ANY MATERIAL CHANGES TO THE RESERVES OR RESOURCES (INCLUDING THE REASONS FOR THE CHANGE)

There are no material changes to the reserves or resources since the previous announcement dated 25 November 2009.

2. DETAILS OF DEVELOPMENT AND/OR PRODUCTION ACTIVITIES UNDERTAKEN BY KRL IN RESPECT OF THE FUYU 1 BLOCK PROJECT

One exploration well was drilled to a total depth of 2,272m in late July to test the deep potential in the block. The well encountered 30m of net gas pay from 4 sand intervals. 3 drillstem tests were conducted with no flow due to tight reservoir. Possible hydraulic fracturing of the reservoir is planned for next year. A 6-well pilot test program for shallow heavy crude was completed with encouraging results.

KRL had technical exchanges with experts from China National Petroleum Corporation (“**CNPC**”) for the Overall Development Plan (“**ODP**”) of Yongping Field. After incorporating CNPC’s input on phased development and latest pilot test results, the revised ODP is being finalised and is targeted for submission to CNPC in late November. CNPC’s final approval is expected before end of 2011.

3. A SUMMARY OF THE MATERIAL EXPENDITURE INCURRED ON THE EVALUATION, DEVELOPMENT AND/OR PRODUCTION ACTIVITIES FOR THE THREE MONTHS PRECEDING THIS ANNOUNCEMENT

The summary of the expenditure for the three months preceding this announcement is as follows:

	US\$’000
Evaluation expenditure	800
Fixed Assets	-
Administrative expenses	370

BY ORDER OF THE BOARD

Tan Sri Datuk Sir Tiong Hiew King
Executive Chairman
11 November 2011