

## MAGNUS ENERGY GROUP LTD.

(Incorporated in Singapore)  
(Registration No. 198301375M)

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### LISTING OF APAC COAL LIMITED ON THE OFFICIAL LIST OF ASX LIMITED

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Further to the announcement made on 4 April 2008, the Directors of Magnus Energy Group Ltd. ("Magnus") wish to announce that its wholly-owned subsidiary, Apac Coal Limited ("APAC") was listed on the Official List of Australian Stock Exchange Limited ("ASX") on 10 July 2008. The initial public offering ("IPO") of APAC closed last week with the minimum subscription level of A\$7 million. A total of 35,727,000 ordinary shares have been issued at 20 cents to new shareholders taking the total number of issued shares to 249,705,637. The proceeds raised from the IPO will be used predominantly to fund the development of APAC's coal assets in Indonesia and to provide it with working capital.

#### Financial Effects

Based on the subscription of 35,727,000 ordinary shares in APAC, the listing of APAC would dilute Magnus's equity interest in APAC to approximately 55.78%. Despite the dilution, APAC is still a subsidiary of Magnus. For illustrative purposes, assuming that the listing of APAC was to be effected on 31 December 2007:

**(a) Net asset value of assets being acquired.**

Based on the unaudited financial statements of PT Deefu Group for the financial period ended 31 December 2007, the net asset value of assets acquired amounted to S\$8,931,328.

**(b) Net losses attributable to assets being acquired.**

Based on the unaudited financial statements of PT Deefu Group for the financial period ended 31 December 2007, the net losses attributable to the assets acquired amounted to S\$52,410.

**(c) Effect on net tangible assets per share for the financial period as at 31 December 2007**

	<u>As at 31 Dec 2007</u>	<u>After the listing of APAC</u>
NTA(S\$)	33,273,874	30,291,069
No of issued shares	1,758,678,060	1,758,678,060
NTA per share (Cents)	1.89	1.72

**(d) Effect on earnings per share for the financial period from 1 July to 31 December 2007**

	<u>Before the listing of APAC</u>	<u>After the listing of APAC</u>
Profit attributable to Shareholders (S\$)	3,263,307	9,995,309
Weighted average number of shares	1,742,319,364	1,742,319,364
Earnings per share (Cents)	0.19	0.57

### Rule 1006 of the SGX-ST Listing Manual

The relative figures for the listing of APAC computed on the bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and based on the unaudited consolidated financial statements of Magnus for the financial period ended 31 December 2007, and the unaudited financial statements of PT Deefu Group for the financial period ended 31 December 2007 are as follows:

Rule 1006		
(a)	The net asset value of the assets acquired, compared with Magnus Group's net asset value.	10.56%
(b)	The net losses attributable to the assets acquired, compared with Magnus Group's net profits.	-0.69%
(c)	The aggregate value of the net consideration given, compared with Magnus' market capitalisation as at 10 July 2008.	16.87%
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not Applicable

Under the existing listing requirements, the dilution of Magnus's equity interest in APAC is not material. As such, the approval of Magnus's shareholders is not required in respect of the listing of APAC.

By Order of the Board  
Magnus Energy Group Ltd.

Submitted by Wong Siew Chuan, Company Secretary on 11/07/2008 to the SGX