



**CITIC RESOURCES HOLDINGS LIMITED**

中信資源控股有限公司

**Landmark Gas Discovery in the Lofin Field  
Estimated Recoverable Gas Amounts to 2,020Bcf**

(Hong Kong, 6 October 2015) – CITIC Resources Holdings Limited (“**CITIC Resources**” or the “**Company**”) (HKEx stock code: 1205) announced the evaluation results of the amounts of gas and condensate in the Lofin field located in the Seram Island Non-Bula Block, Indonesia (the “**Seram Block**”).

Based on the evaluation report prepared by an independent petroleum consulting firm Sproule International Limited, as of August 31, 2015, the amounts of contingent reserves and contingent resources of gas initially-in-place, recoverable gas and condensate in the Lofin field are estimated at 3,070Bcf, 2,020Bcf and 18.25MMbbls respectively (100% basis). Detailed figures are shown in the following table:

<b>(100% basis)</b>	<b>Contingent reserves (2P<sup>*</sup>)</b>	<b>Contingent Resources (2CR<sup>#</sup>)</b>	<b>Total (2P+2CR)</b>
Gas initially-in-place (Bcf)	1,337	1,733	3,070
Recoverable gas (Bcf) <sup>^</sup>	879.5	1,140.6	2,020
Condensate (MMbbls)	7.95	10.3	18.25

<sup>\*</sup> 2P = low estimate or P90 contingent reserves (P1) + best estimate or P50 contingent reserves (P2)

<sup>#</sup> 2CR = low estimate contingent resources (CR1) + best estimate contingent resources (CR2)

<sup>^</sup> Recoverable gas volumes have been reduced to account for volume shrinkage due to condensation

The remarkable discovery represents one of the Company’s major milestones which has not only showed the prominent prospects of the Lofin field, but also opened up huge doors of opportunities for the Company to tap into the gas exploration sector that helps it achieve sustainable growth. To unlock investment value of the oilfield, the Company is taking proactive steps to formulate development plans and the application to the government of Indonesia for renewal of the production sharing contract is under process.

The Lofin field’s contingent reserves and contingent resources are evaluated according to the classifications and definitions promulgated by the Upstream Oil and Gas Executive Agency of Indonesia. To-date, the estimates of contingent reserves and contingent resources are unrisked; meaning they have not been risked for the chance of development.

Shareholders and potential investors should note that there is no certainty or assurance that any portion of the contingent reserves or contingent resources will be developed or, if developed, there is no certainty as to either the timing of such development or whether it will be commercially viable to

produce any portion of the contingent reserves or the contingent resources or that the actual volume that might be produced (if any) may be different from the estimated amounts provided in this press release.

CITIC Seram Energy Limited (“**CITIC Seram**”), an indirect wholly-owned subsidiary of the Company, owns a 51% participating interest in the production sharing contract which grants the right to explore, develop and produce petroleum from the Seram Block until 2019. CITIC Seram is the operator of the Seram Block.

Glossary:

Bcf: billion cubic feet

MMbbls: million barrels



Lofin-2 well

- End -

**About CITIC Resources Holdings Limited (HKEx stock code: 1205)**

CITIC Resources Holdings Limited has been listed on the Hong Kong Stock Exchange since 1997. Principal activities of the Company include the exploration, development and production of oil and coal, investments in manganese, bauxite mining, alumina refinery and aluminium smelting, as well as the import and export of commodities. CITIC Limited is the largest shareholder with about 60% interest in the Company.

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