



New Times Energy Corporation Limited (Hong Kong: 166)



新時代能源有限公司
NEW TIMES ENERGY
corporation limited

New Times Energy Corporation Limited, headquartered in Hong Kong, is a consolidated natural resources company engaged in the acquisition, development and operation of mineral and oil & gas projects. Previously centered on trading of general consumable goods, the company is transitioning into natural resources projects strategically located in geologically favorable regions with existing production activities and abundant natural resources growth potential. Since December 2009, the company is preparing an acquisition of Fortune Ease Holdings Limited, which holds 90% equity interest in three producing gold mines, Sanjia, Banbishan and Qingheyuan, located within rich gold mineralization shear zones in Qinglong Manzhou Autonomous County in Hebei Province, China. The mines have estimated gold ore resources of approximately 3.9 million tons with the amount of gold metal of about 20.8 tons and legitimate mining areas of 6.35 sq.km, which may be further expanded to 11.85 sq.km upon the completion of the proposed integration of gold mines. The company expects to complete the acquisition within the year of 2010. In May 2009, the company secured the Tartagal and Morillo oil and gas concessions in Salta Province in northern Argentina covering a total surface area of 7,065 and 3,518 sq.km, respectively, one of the largest oil exploration land parcels open for tender in Argentina. The project is located next to oil transport facilities, such as oil pipelines and refineries, and is surrounded by key production fields operated by Pan America, Chevron and others. The project's current exploration program includes both 2D and 3D seismic surveys and preparation of the work over of two existing wells, which are expected to be in production by end of 2010.

CURRENT PRICE: HK\$0.255
52-WEEK RANGE: HK\$0.24 - 0.52
AVG DAILY VOLUME (50-DAY): 38,401,752
OUTSTANDING SHARES: 8.1 billion
MARKET CAPITALIZATION: HK\$2.1 billion
CURRENCY EXCHANGE RATE: USD1.00 to HKD7.76

INCOME STATEMENT HIGHLIGHTS

REVENUE: HK\$9.2 million
GROSS PROFIT: HK\$46 thousand
NET INCOME: (HK\$36.0 million)
EPS: (HK\$0.01)

All figures for twelve months ended December 31, 2009

BALANCE SHEET HIGHLIGHTS

CASH: HK\$163.7 million
WORKING CAPITAL: HK\$137.0 million
TOTAL ASSETS: HK\$3.5 billion
LONG TERM DEBT: Nil
NET WORTH: HK\$3.4 million

All figures as of December 31, 2009

OIL & GAS PROJECT



Proven Oil
Region in
Argentina

Prospective Resources	(Million of BEO)	
	Oil	Gas
EM Deep 1	2.6	25
EM Deep 2	8.9	85
EM Deep 3	6.8	65
EM Deep 4	6.3	59
PET North	3.5	32
ZH South	39.2	6
EQ East	41.1	7
Probabilistic Total	144.5	279



CORPORATE CONTACT INFORMATION

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