



## New Times Energy Corporation Limited (Hong Kong: 166)



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
<b>Probabilistic Total</b>	<b>144.5</b>	<b>279</b>



### CORPORATE CONTACT INFORMATION

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