



29 August 2012

Dear Shareholder,

I am pleased to welcome both our existing and new shareholders to the “new” Coral Sea Petroleum Limited as we commence our journey in developing oil and gas resources in Papua New Guinea (PNG).

Today completes the culmination of almost four years work in building a management team and asset base that will form the foundation of a substantial PNG oil and gas company.

I am very proud to be chairman of a company started by indigenous Papua New Guineans and focused on the development of PNG’s vast resources of conventional and unconventional oil and gas.

In Coral Sea Petroleum, our mission is therefore sensitized towards the exploration and early development of these vast resources to the benefit of not only shareholders but also the people of PNG. Our assets are strategically situated in the Asia-pacific region with close and easy access to the rapidly growing Asian markets.

Our vision encompasses not only conventional but also unconventional oil and gas properties. We are actively pursuing new opportunities with a view to further building shareholder value.

I look forward to updating you on the progress of your Company as it emerges.

Yours sincerely,

C.S. Haiveta CMG
Chairman