



## EastSiberian Plc (TSXV: ESB) Reports Financial Results for Second Quarter 2014

ST. HELIER, JERSEY, January 20, 2014 – EastSiberian Plc, formerly PetroKamchatka Plc, ("EastSiberian" or the "Corporation") a Jersey company, reports its unaudited financial results for its second quarter of fiscal year 2014. EastSiberian has filed its Condensed Interim Consolidated Financial Statements for the six months ended November 30, 2013 and its Management's Discussion and Analysis ("MD&A") on [www.sedar.com](http://www.sedar.com) and on its website at [www.eastsiberianplc.com](http://www.eastsiberianplc.com).

Due to the lack of funding progress to date and the Corporation's liquidity position, the liquidation basis of accounting was adopted effective November 30, 2013. Under this basis of accounting, assets are valued at their net realizable values and liabilities are stated at their estimated settlement amounts.

Selected financial information as at and for the six months ended November 30, 2013 and 2012 are set out below and should be read in conjunction with EastSiberian's May 31, 2013 audited Consolidated Financial Statements and MD&A.

### SELECTED FINANCIAL INFORMATION

The unaudited consolidated financial information of EastSiberian includes the Corporation, its subsidiaries and its proportionate share of the accounts of its joint interest entities.

All financial information is stated in United States dollars.

	Three month ended November 30,		Six month ended November 30,	
	2013	2012	2013	2012
Expenses	(189,969)	(440,507)	(381,080)	(957,755)
Gain from accounts payable write-off	321,797	-	321,797	-
Net income (loss) and comprehensive income (loss)	131,828	(440,507)	(59,283)	(957,755)
Net loss per share – basic and diluted	0.03	(0.09)	(0.01)	(0.20)
Cash flow from (used in) operating activities	(64,015)	(591,337)	(210,364)	(1,872,277)
Cash flow from investing activities	-	-	-	2,492,045
Cash flow from financing activities	-	-	-	100,000
Foreign exchange gain (loss) on cash held in foreign currencies	-	-	-	3,305
Increase (decrease) in cash and cash equivalents	(64,015)	(591,337)	(210,364)	719,768

As at	November 30, 2013	May 31, 2013
Total assets	\$ 243,308	\$ 545,231
Total liabilities	\$ 1,228,633	\$ 1,471,273
Shareholders' equity	\$ (985,325)	\$ (926,042)
Number of common shares outstanding	4,903,998	4,903,998

EastSiberian reported a net gain for the three months ended November 30, 2013 of \$131,828 (\$0.03 per share) compared to a net loss of \$440,507 (\$0.09 per share) for the three months ended November 30, 2012. The gain for the current period consisted of general and administrative expenses of \$187,328, finance loss of \$2,641 and gain from accounts payable write-off of \$321,797, whereas the loss for the second quarter of fiscal year 2013 consisted of general and administrative expenses of \$448,390, finance income of \$10,438 and income taxes of \$2,600.

In the three months ended November, 2013 and 2012, cash flow used in operating activities was \$64,015 and \$591,337 respectively. There were no capital expenditures in the three months ended November 30, 2013 or 2012.

At November 30, 2013, the Corporation's working capital deficiency was \$985,325 compared to \$926,042 at May 31, 2013.

## About EastSiberian

EastSiberian is an international junior oil exploration company incorporated in the Bailiwick of Jersey. For further information, please visit the EastSiberian Plc website at [www.eastsiberianplc.com](http://www.eastsiberianplc.com).

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

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Advisory Regarding Forward-Looking Statements

*This press release together with the audited consolidated financial statements and MD&A referred to therein contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements"). Forward-looking statements are based on the EastSiberian's current beliefs as well as assumptions made by, and information currently available to, EastSiberian concerning business prospects, strategies, regulatory developments, the ability to obtain equipment in a timely manner to carry out development activities, the ability to get oil to market, and the ability to obtain financing on acceptable terms. Although management of EastSiberian considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to either EastSiberian and/or its security holders. The forward-looking statements contained in this press release are made as of the date hereof and EastSiberian does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*