

For Immediate Release

15th January 2009

Indus Gas Limited
("Indus Gas" or "the Company")

Director's Dealing

Indus Gas announces that it has received notification from Mr Ajay Kalsi, Chief Executive Officer of Indus, that a pledge has been granted over 30,000,000 of his Indus Gas Ordinary Shares.

As announced on 8th October 2008, Mr Kalsi along with Mrs. Kalsi, through Gynia Holdings Ltd. has a beneficial interest in a total of 163,628,253 Ordinary Shares in Indus Gas, representing 89.45 per cent of the issued share capital in the Company. Of these, 47,557,622 Ordinary Shares in Indus Gas have been transferred to Focusoil Inc., a company owned by Gynia Holdings Ltd.

In turn, Focusoil Inc. has granted a pledge over 30,000,000 of these Ordinary Shares in Indus Gas, in favour of Punjab National Bank (International) Limited, acting as security trustee on behalf of certain banks. The purpose of the pledge by Focusoil Inc. is to guarantee lease rental payments for rigs and other equipment which it is intended will be used by Focus Energy Limited, being the Operator of the Block RJ-ON/6, in which Indus Gas has a participating interest.

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