

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)
(Incorporated in the Republic of Singapore)

USE OF FUNDS/CASH BY MINERAL, OIL AND GAS COMPANIES

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” or “**Rex**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s use of funds/cash by mineral, oil and gas companies for the third quarter ended 30 September 2025 (“**3Q FY2025**”), pursuant to Rules 705(6) and 705(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, are as follows:

Rule 705(6) — Use of funds/cash for the quarter and a projection on the use of funds/cash for the next immediate quarter

<u>Actual use of funds/ cash</u>	Three Months Ended 30-Sep-25 US\$’000
Exploration and production activities in Oman	13,791
Exploration and production activities in Norway	64,139
Exploration activities in Benin	35,971
Exploration and production activities in Germany	2,919
General working capital	2,054
Total	118,874

In 3Q FY2025, US\$13.79 million, US\$64.14 million and US\$2.92 million were used for production and exploration related activities in Oman, Norway and Germany respectively. US\$35.97 million was used for exploration activities in Benin. US\$2.05 million was used for the Singapore and Rex Technology offices’ staff costs, operational expenses, as well as consultancy and professional fees.

The actual amount of funds used for production and exploration related activities in Oman in 3Q FY2025 was US\$3.84 million higher than the projected amount in the previous quarter ended 30 June 2025 (“**2Q FY2025**”), mainly due to higher actual operational costs incurred from the one-off tanker replacement and seismic reprocessing, higher fuel and logistics costs, net against a decrease in personnel costs.

The actual amount of funds used for production and exploration related activities in Norway in 3Q FY2025 was US\$7.62 million higher than the projected amount in 2Q FY2025. The increase is mainly due to higher drilling expenditure associated with the Bestla Field as certain preparation costs were incurred earlier than anticipated, net against lower actual maintenance costs.

The actual amount of funds used for exploration in Benin in 3Q FY2025 was US\$11.17 million lower than the projected amount in 2Q FY2025, due to phasing of the installation and drilling operations.

The actual amount of funds used for production and exploration in Germany in 3Q FY2025 was US\$2.74 million higher than the projected amount in 2Q FY2025, mainly due to higher exploration costs associated with drilling services and production optimisation, as well as prepayments related to the 2026 fishbone drilling campaign.

The actual amount of funds used for general working capital in 3Q FY2025 was US\$0.15 million lower than the projected amount in 2Q FY2025, due to a decrease in service costs associated with the Rex Virtual Drilling (RVD) performed by the Rex Technology offices.

The total actual use of funds for 3Q FY2025 amounted to US\$118.87 million, which was US\$2.87 million higher than the projected amount in 2Q FY2025.

<u>Projection on the use of funds/ cash</u>	Three Months Ending 31-Dec-25 US\$'000
Exploration and production activities in Oman	10,014
Exploration and production activities in Norway ⁽¹⁾	60,721
Exploration activities in Benin	57,322
Exploration and production activities in Germany	4,978
General working capital ⁽²⁾	2,205
Total	135,240

Footnotes:

- (1) For production activities and continuous drilling in the Brage and Yme Fields to increase production in Norway and capital expenditure in relation to the Bestla Field
- (2) For operational expenses in the Singapore and Rex Technology offices

Rule 705(7) — Details of exploration (including geophysical surveys), development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.

In 3Q FY2025, the Group incurred US\$13.79 million, US\$64.14 million and US\$2.92 million for production and exploration related activities in Oman, Norway and Germany respectively. The Group incurred US\$35.97 million for exploration activities in Benin.

Production from the Yumna Field in Oman, the Brage Field and the Yme Field in Norway, and the Schwarzbach Field and Lauben Field in Germany are ongoing. Drilling in the Brage and Bestla fields are ongoing with an aim to increase reserves and production in Norway, and development drilling is being carried out at the Sèmè Field in Benin to restart production.

Rule 705(6) — Provide a confirmation by its directors that, to the best of their knowledge, nothing has come to their attention which may render such information provided false or misleading in any material aspect. In order to make this confirmation, the directors would not be expected to commission an external audit or review of the statements. The confirmation may be signed by 2 directors on behalf of the board of directors.

On behalf of the Board, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board which may render the above information provided to be false or misleading in any material aspect.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

John d'Abo
Executive Chairman

Heng Su-Ling Mae
Independent Director

7 November 2025