



## KrisEnergy begins G10/48 Gulf of Thailand exploration well

### *Key Gibraltar spuds Rayrai-1 exploration well 2.25 km north of the 2009 Niramai oil discovery*

**Singapore**, 24 April 2015 – KrisEnergy Ltd. (“KrisEnergy” or “the “Company”), an independent upstream oil and gas company, announces that the *Key Gibraltar* jack-up rig has commenced drilling of the Rayrai-1 exploration well in block G10/48 in the Gulf of Thailand, where the Company is currently developing the Wassana oil field.

Rayrai-1 is located in water depths of 170 feet (52 metres) and lies 2.25 km north of the Niramai oil discovery drilled in 2009. The well is planned to reach total depth at 6,382 feet (1,945 metres) measured depth (-5,334 feet true vertical depth subsea) and will test Early Miocene stacked fluvial sandstones on a north-south trending faulted basement high.

G10/48 covers 4,696 sq km over the southern section of the Pattani Basin. The licence contains three oil discoveries - Wassana, Niramai and Mayura. KrisEnergy is developing the Wassana oil field via a mobile offshore production unit producing to a floating storage offshore loading vessel. The *Key Gibraltar* jack-up rig will begin drilling up to 15 Wassana development wells once it has completed the Rayrai-1 exploration well. Production at Wassana is expected to commence in the second half of 2015 and plateau at 10,000 barrels of oil per day.

KrisEnergy holds an effective 89% working interest in, and is the operator of, the G10/48 licence. Palang Sophon Offshore holds an effective 11% working interest.

#### **Contacts:**

Richard Lorentz  
Executive Director  
Director Business Development  
T: +65 6838 5430  
E: [richard.lorentz@krisenergy.com](mailto:richard.lorentz@krisenergy.com)

Tanya Pang  
VP Investor Relations & Corporate  
Communications  
T: +65 6838 5430  
E: [tanya.pang@krisenergy.com](mailto:tanya.pang@krisenergy.com)

#### **About KrisEnergy:**

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Since 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 13 of the contract areas.

KrisEnergy’s shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3. For further information, visit [www.krisenergy.com](http://www.krisenergy.com).

The initial public offering of the Company was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. (the “**Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters**”). The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.