Indonesia Sakti exploration well reaches total depth

Singapore, 14 December 2015 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company, announces that it has completed drilling of the Mustika-1 exploration well in the Sakti production sharing contract ("PSC") in the East Java Sea.

Mustika-1 was drilled to a total measured depth of 2,768 feet (844 metres), or 2,667 feet total vertical depth subsea, and encountered gas in the Tuban and Kujung I formations. Initial indications from wireline logs are that the gases have a high carbon dioxide content and therefore are likely to be below the economic threshold for a commercial discovery. The well will be plugged and abandoned and a detailed analysis of the well data and gas samples will be undertaken to review the remaining prospects and leads in the Sakti PSC.

Chris Gibson-Robinson, Director Exploration & Production, commented: "This is our final exploration well for 2015 with the first five being drilled in the Gulf of Thailand, all of which were successful. The first four wells resulted in the recently approved plan of development for the Rossukon field."

KrisEnergy was awarded the Sakti PSC in February 2014. The block covers 4,974 sq. km in the East Java Sea over the western margin of the East Java Basin, Bawean Arch and the Muriah Trough.

KrisEnergy is also the operator of the Bulu PSC, which is adjacent to the Sakti PSC and contains the Lengo gas discovery for which the Company received approval for its plan of development in December 2014. Front-end engineering design for the Lengo development was completed in the third quarter of 2015. Gas sales negotiations are ongoing and preparations are underway to tender the contract for engineering, procurement, construction and installation.

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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. At the end of October 2015, the Group's working interest production was approximately 13,500 barrels of oil equivalent per day.

KrisEnergy's shares are listed on the mainboard of Singapore Exchange Securities Trading Ltd under the ticker SK3. For further information, visit www.krisenergy.com.