

PRESS RELEASE

Lime Resources Germany's Main Operating Plan for Steig Field is approved

SINGAPORE, 25 August 2025 – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), wishes to announce that its indirect subsidiary, Lime Resources Germany GmbH’s (“LRG”) Main Operating Plan (*Hauptbetriebsplan*) application made on 13 May 2025 for the Steig Field, in which LRG holds a 100 per cent interest and is the operator, has been approved by the Mining Authority (*Landesamt für Geologie, Rohstoffe, und Bergbau*) of Baden Württemberg on 18 August 2025. The approval is granted for a limited period until 31 May 2027.

The Steig Field was first tested in the 1950s with three inconclusive wells (Untergrombach 1, 2, and 3). In 2019, the then operator Rhein Petroleum drilled an appraisal well, Steig 1, based on modern 3D seismic. The Steig 1 well confirmed the presence of movable hydrocarbons from logging and testing, in the Meletta (ME) Formation and in the Pechelbronnenschichten (PBS) reservoir sections. Volumetric assessments done by LRG were confirmed independently by Sproule ERCE in their 6 June 2025 Certified Person’s Report, estimating some 1.6 million barrels of oil equivalent (mmboe) of recoverable contingent resources (development pending) in the ME and 12 mmboe in the PBS reservoir, and 23,670 mmboe of prospective resources deeper in the Steig structure, distributed in five different Triassic reservoir levels.

The permit allows LRG to proceed with planning of the field development, including site construction and the drilling of up to seven wells in the Steig hydrocarbon accumulation, as well as for installation of testing facilities and subsequent test production. Additional permits and approvals will be required before operations can start, including approvals of measures taken to secure flora, fauna, ground-water and more. LRG is in final negotiations for a land plot for the production site adjacent to a gravel pit just north of the town of Weingarten in the district of Karlsruhe, Baden Württemberg. Operations in the field, including site preparation, drilling operations and construction of production facilities

could start as soon as in the second half of 2026, with test production from Steig starting in the first half of 2027.

Roel Huneker, Deputy Managing Director of LRG, said, “We are very pleased to have received the approval for the Main Operating Plan from the Mining Authority in Baden Württemberg. We are carrying out field development planning for Steig concurrently with our planning for drilling operations in the Schwarzbach Field, which will likely start in Q1 2026. We are very happy to have the good support from the Mining Authority, and look forward to bringing this resource into production, providing jobs and energy in the area.”

Lars B. Hübert, Managing Director of LRG and Chief Executive Officer of LRG’s parent company Lime Petroleum Holding AS, added, “We are excited to execute on our plans to start and increase production at Steig and Schwarzbach respectively. There are strict nature conservation laws, including for Nature and Species Protection (birds, wild bees, moths etc) and Soil and Groundwater Protection in Germany. LRG is committed to abide by these regulations, which are aligned to its business strategy to explore for and produce hydrocarbons safely, resource-efficiently, and in an environmentally-friendly manner, in close co-operation with local, national, and international stakeholders and authorities.”

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Disclaimer

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Issued by Rex International Holding Limited

Mok Lai Siong, laisiong.mok@rexih.com