

PRESS RELEASE**Update on Haribo exploration well in PL616 in Norway**

SINGAPORE, 21 July 2015 – Rex International Holding Limited (“Rex International Holding” or “Rex” or the “Company”, and together with its subsidiaries, the “Group”), wishes to update that drilling of well 2/11-11 on the Haribo prospect in PL616, in which Rex’s jointly-controlled entity Lime Petroleum Norway AS (“Lime Norway”) has a 15 per cent stake, is in the process of being completed by operator Edison Norge AS (“Edison”).

The well was drilled by the semi-submersible rig Transocean Searcher in a water depth of 70 metres some 10 kilometres from the Valhall platform in the southern part of the Norwegian North Sea. Drilling was stopped at 3,388 metres below sea level in the Upper Cretaceous Hydra formation with no possibility of commercialisation. The well will now be plugged and abandoned.

The estimated post-tax cost of the well net to Rex is USD 0.9 million. The licence further contains two proven discoveries in the northern part of the licence. These oil/gas discoveries are sandstone plays and broadband 3D seismic has now been reprocessed to evaluate the discoveries and their considerable upside potential.

PL616 is held by Edison the operator at 25 per cent, Noreco Norway AS at 20 per cent, Concedo ASA at 20 per cent, Lime Norway at 15 per cent, North Energy ASA at 15 per cent and Skagen44 AS at 5 per cent.

Måns Lidgren, Chief Executive Officer of Rex International Holding, said, “The operator’s main geological and geophysical (G&G) model, supported as a reasonable model by all the participants in the licence, pointed to the target Narve formation as having a very high porosity and good permeability reservoir section. Porosities as high as 30 to 35 per cent should be expected, thus presuming good reservoir condition. The risk was mainly considered to be one of leakage of oil from the area, partly possible due to the good anticipated permeability. As an add-on to the traditional

G&G review in evaluating the commerciality of this well, Rex performed Rex Virtual Drilling (RVD), mainly with the objective to confirm the presence of hydrocarbons. RVD results pointed to the presence of hydrocarbons in the prospect and that no important leakage under the cap could be detected. Together with the G&G-modelled high porosity/permeability, it should lead to a successful outcome.”

“The result of the campaign shows clearly the presence of hydrocarbons in exactly the formations that RVD had predicted. However, while the porosity was still of decent quality, the predicted permeability was close to zero. Without permeability, oil cannot flow.”

He added, “This is now the second time in a row, the first being the prospect Zumba in June 2015 that, although RVD has correctly indicated hydrocarbons while relying on other companies’ information in relation to the geological models, both cases have led to unsuccessful wells. In the first case, the geological model pointed to an 85-metre high permeable and porous sand column which turned out to be non-existent but was instead shale with good porosity and no permeability. In the second well, the model gave a limestone with very high porosity and good permeability, while the true picture was limestone with good porosity but zero permeability.”

“Rex will now have to reconsider how we choose to participate in wells going forward and what we can do to be more self-reliant, using more extensively our own geological expertise in the question of porosity and permeability. We will however, given the low cost of participation, persevere with our present drilling plan in Norway during 2015.”

Lime Norway plans to participate in at least another three wells during 2015:

Licence	Prospect	Lime Norway’s participating interest	Rex’s effective interest	Rig	Estimated Spud Date	Operator
PL338C	Rolvnes	30%	19.5%	Bredford Dolphin	October 2015	Lundin Norway AS
PL708	Ørnen	10%	6.5%	Transocean Arctic	November 2015	Lundin Norway AS
PL544	Fosen	30%	19.5%	(to be determined)	December 2015	Lundin Norway AS

Lime Norway is a wholly-owned subsidiary of Lime Petroleum Plc, a jointly-controlled entity in which the Company owns a 65 per cent indirect stake.

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This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.

About Rex International Holding

Rex International Holding was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The Company owns a key set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first liquid hydrocarbon detector using seismic data, which enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.

Rex International Holding has stakes in exploration assets in the Middle East, Norway, the US, Trinidad & Tobago and Australia. These offshore and onshore concessions cover an aggregate area of over 26,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.

Issued by Rex International Holding Limited

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Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release. The Sponsor has also not drawn on any specific technical expertise in its review of this press release.

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