

PRESS RELEASE

Award of five new licences in Norway

SINGAPORE, 21 January 2016 - Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that its subsidiary, Lime Petroleum Norway AS (“Lime Norway”) has been offered participation in five exploration & production licences in the 2015 Norwegian Licensing Round (Awards in Predefined Areas, APA 2015).

The licences are located within Lime Norway’s core areas close to infrastructure with reputed operators and participating interest ranging from 20 to 50 per cent as set out below:

Area	Licence	Operator	Lime Norway	Partners
North Sea	PL815	Lundin Norway AS (40%)	20%	Petoro AS (20%), Concedo ASA (20%)
	PL818	Det norske oljeselskap ASA (40%)	30%	Statoil Petroleum AS (30%)
Norwegian Sea	PL760C	Total E&P Norge AS (50%)	50%	-
	PL841	Edison Norge AS (40%)	20%	Statoil Petroleum AS (20%), Petoro AS (20%)
Barents Sea	PL850	Edison Norge AS (40%)	20%	Kufpec Norway AS (20%), PGNiG Upstream International AS (20%)

Mr Svein Kjellesvik, Rex’s Chief Operating Officer, said, “We are very pleased with this extensive award in line with our application. All licences contain exciting prospects that have been qualified with the liquid hydrocarbon indicator Rex Virtual Drilling.”

Lime Norway was accorded Pre-qualified Petroleum Company status in Norway in February 2013, allowing it to receive a cash tax refund of 78 per cent of exploration costs annually, regardless of whether there is a discovery. Rex holds a 98.77 per cent effective interest in Lime Norway. Lime Norway is 96.49 per cent directly held by Rex’s wholly-owned subsidiary Rex International Investments Pte Ltd and 3.51 per cent by Lime Petroleum Plc in which Rex has a 65 per cent indirect interest.

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Disclaimer

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 direct hydrocarbon detector using seismic data, which literally 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 and Trinidad & Tobago. 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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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (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.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

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