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## **RH Petrogas successfully appraises Koi structure; estimates 4 MMBO of recoverable resources net to the Company**

- **To proceed with field development design, and preparation of Plan of Field Development**

**SINGAPORE – 20 February 2014** – Mainboard-listed **RH Petrogas Limited** (“RHP” or the “Group”), engaged mainly in the business of exploration, development and production of oil and gas resources, is pleased to announce that the Group has successfully completed testing of the Koi-2 appraisal well.

The Koi-2 well is located in shallow water depth of 32 meters within the Salawati Kepala Burung PSC (“Island PSC”), Indonesia. The Group conducted log analysis and three drill stem tests after the well reached its total vertical depth of 1,428 meters on 30 December 2013. Post drill evaluation confirms that the Koi structure holds estimated recoverable resources of 4 MMBO (million barrels of oil) net to the Group.

The joint venture partners of Island PSC have agreed to conduct a Preliminary Front End Engineering Design (“pre-FEED”) study to evaluate the development design and concept for the field. In addition, preparatory works will soon commence on the Plan of Field Development for submission to the authorities, which will incorporate the results of the pre-FEED study.

Mr Francis Chang, Chief Executive Officer of RH Petrogas said, ***“We are extremely excited about the successful appraisal of the Koi-2 well. This opens up several analogous opportunities in the offshore area of the Island PSC. We are delighted to begin the pre-FEED study and look forward to bringing the project into successful production.”***

The Group has an aggregate 33.21% working interest in the Island PSC through its wholly owned subsidiaries Petrogas (Island) Ltd. and RHP Salawati Basin B.V. Its partners, PT Pertamina Hulu Energi Salawati (“Pertamina”), holds 50% participating interest of Island PSC and PetroChina International Kepala Burung Ltd. (“PetroChina”) holds the balance 16.79%.

The Island PSC is operated by JOB Pertamina-PetroChina Salawati, which is a joint operating body formed between Pertamina and PetroChina. The consortium, as contractor of

Indonesian government operating under the supervision of SKK Migas (Satuan Kerja Khusus Minyak dan Gas), has actively explored and produced oil and gas in the working area.

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**ABOUT RH PETROGAS LIMITED (Bloomberg Ticker: RHP SP)**

RH Petrogas Limited ("RHP") is an independent upstream oil and gas company headquartered in Singapore. RHP is focused on exploration, development and production of oil and gas deposits. RHP has producing, development and exploration blocks in Indonesia, China and Malaysia.

RHP aspires to be a leading independent upstream oil and gas company in the region and is actively looking for further growth opportunities in the sector.

*For more information please visit the website at: [www.rhpetrogas.com](http://www.rhpetrogas.com)*

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Issued for and on behalf of RH Petrogas Limited

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