

COMPANY PRESENTATION **REX INTERNATIONAL HOLDING**

SGX CIMB Conference
Singapore, 28 May 2015



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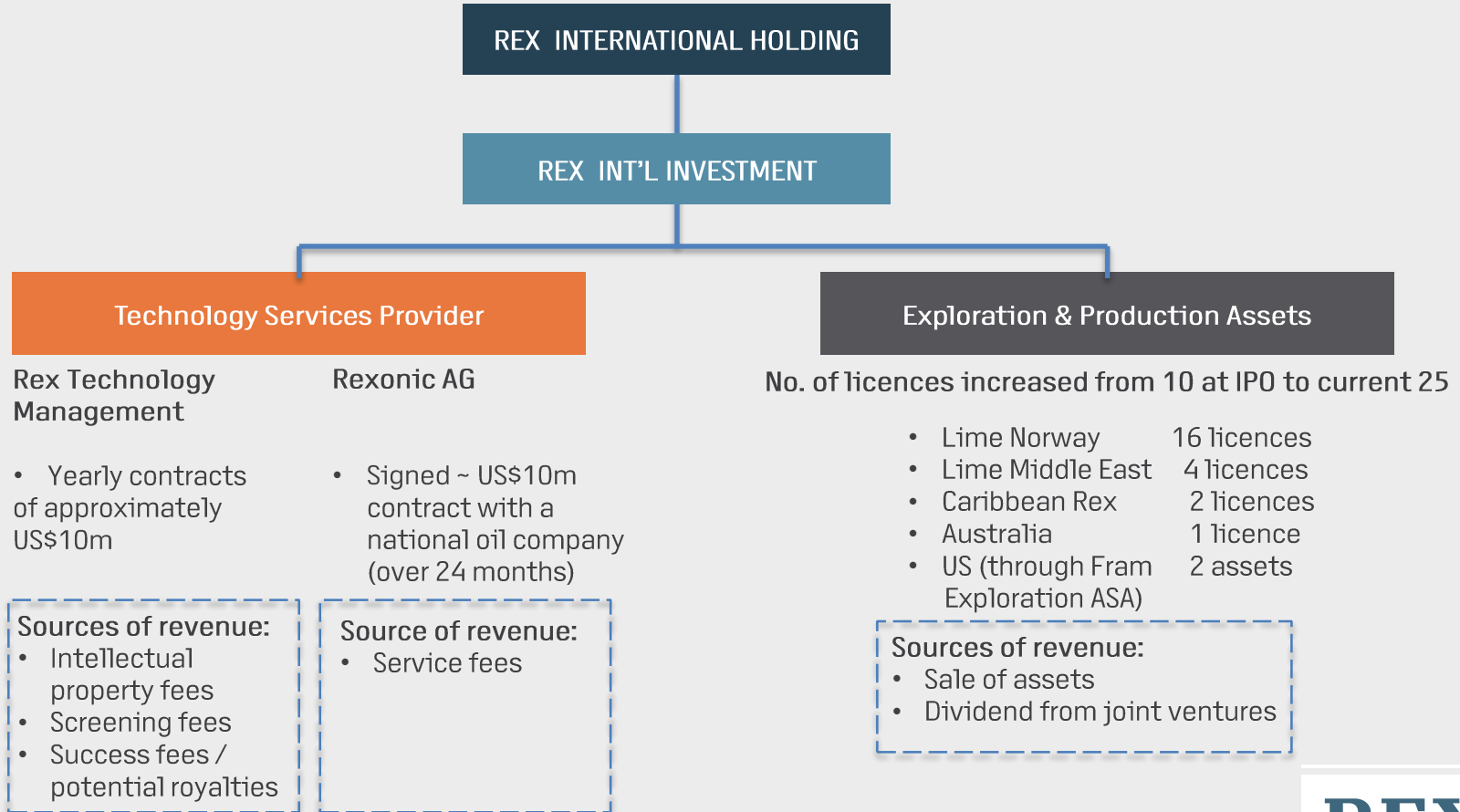
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Rex International Holding owns the proprietary game-changing suite of Rex Technologies, including Rex Virtual Drilling (RVD), a direct hydrocarbon indicator.

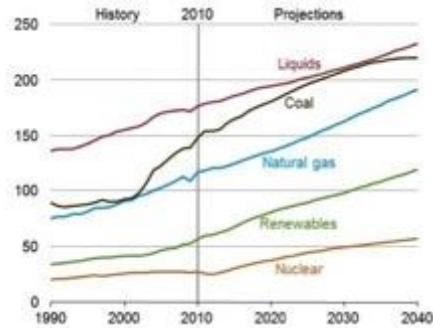
The Company provides RVD screening services to partners and clients for a fee and has been using the Rex Technologies to grow and de-risk its geographically diversified portfolio of onshore and offshore exploration and development assets.



DEMAND FOR LIQUID FUEL IS HIGH BUT OIL IS GETTING HARDER TO FIND AND REACH

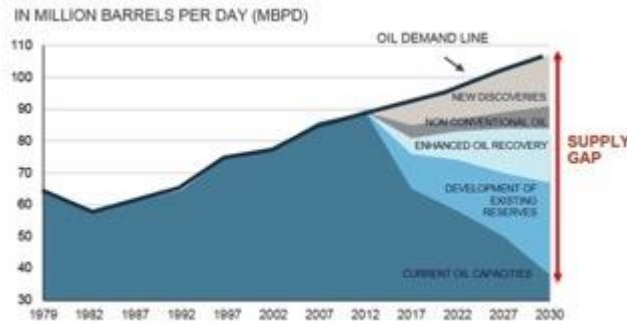
Efficiency is only 10-15% on a worldwide average when trying to find new oil/gas accumulations

Liquid hydrocarbons
represent 34% of world's
energy consumption



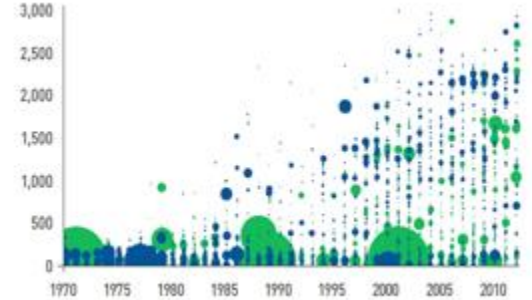
World energy consumption by fuel
(quadrillion British Thermal Units (BTU))

New oil discoveries required to fill the gap
between depleting current oil fields
and increase in oil consumption



Deeper discoveries require higher capex
and opex – New technologies needed to
substantially de-risk finding oil & gas

OIL & GAS DISCOVERIES BY WATER DEPTH (Y-AXIS) & RESERVE SIZE
(BUBBLE SIZE)

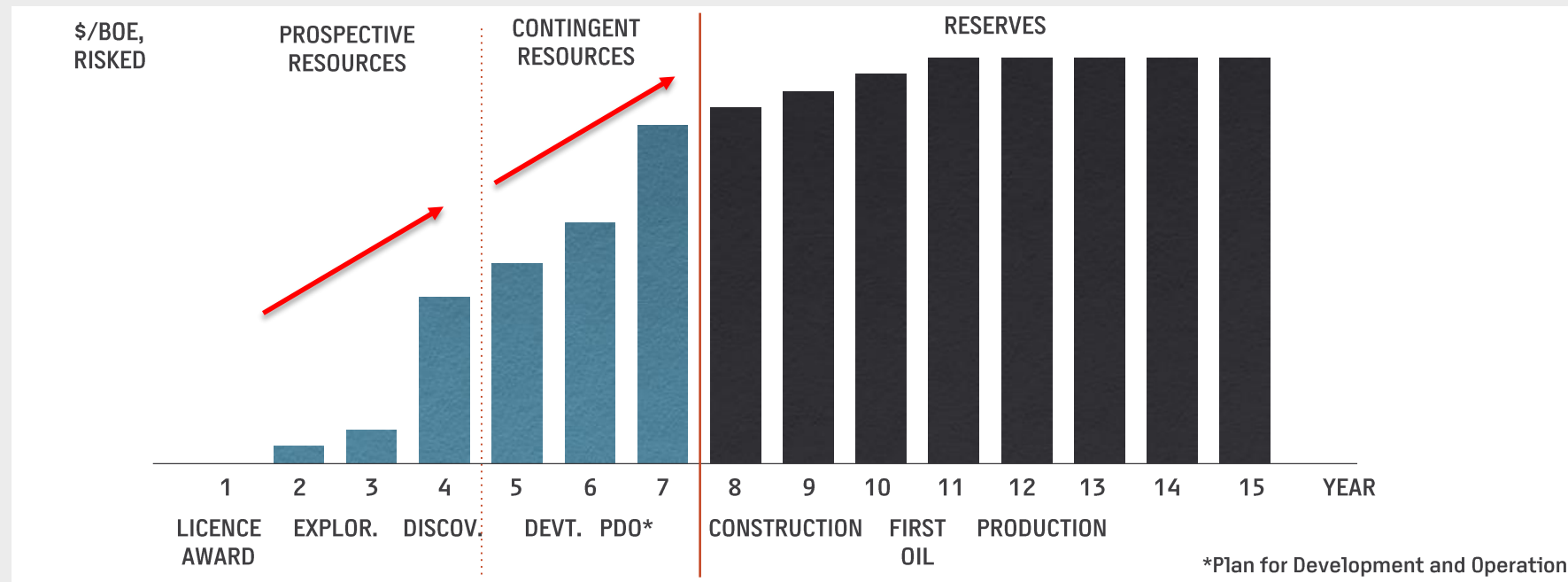


● Oil Discoveries ● Gas Discoveries

Source: EIA, International Energy Outlook 2013; Scottish Enterprise, Oil & Gas industry 2008-2017 report

FOCUS ON STAGES IN THE E&P VALUE CHAIN WHERE THERE ARE SIGNIFICANT INCREASES IN VALUE

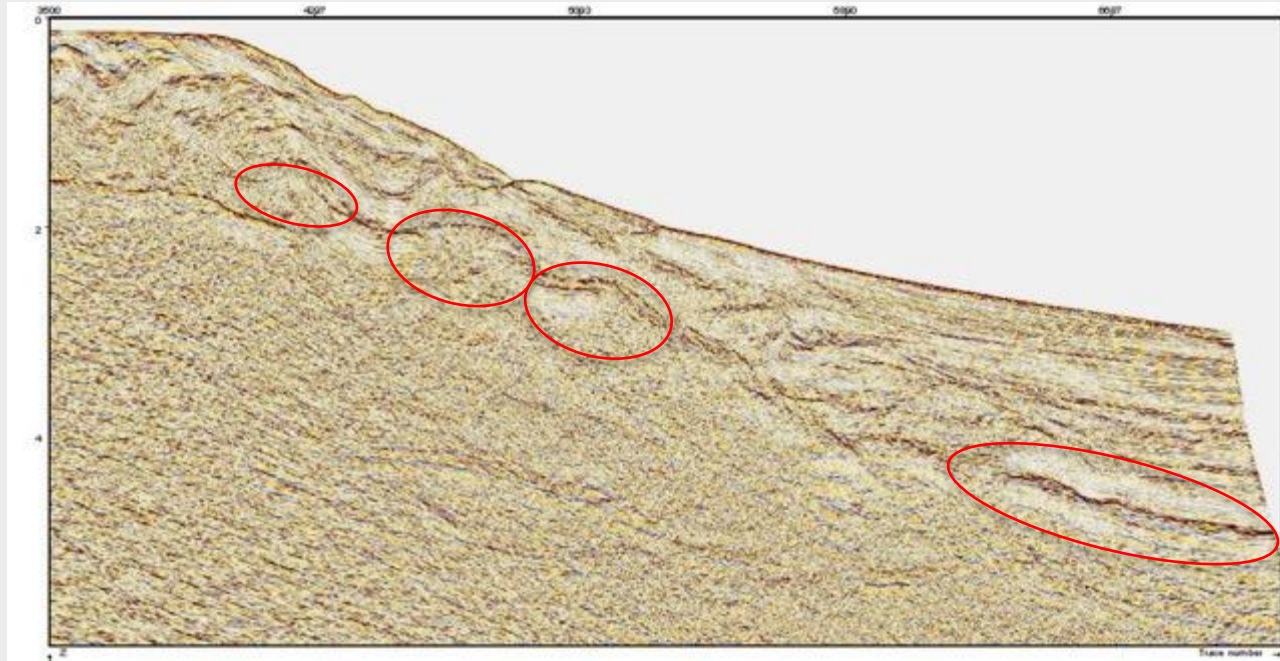
Prove up value; sell oil-in-the-ground in the exploration and development phases vis-a-vis heavy capex in production phase



THE DIFFERENTIATOR

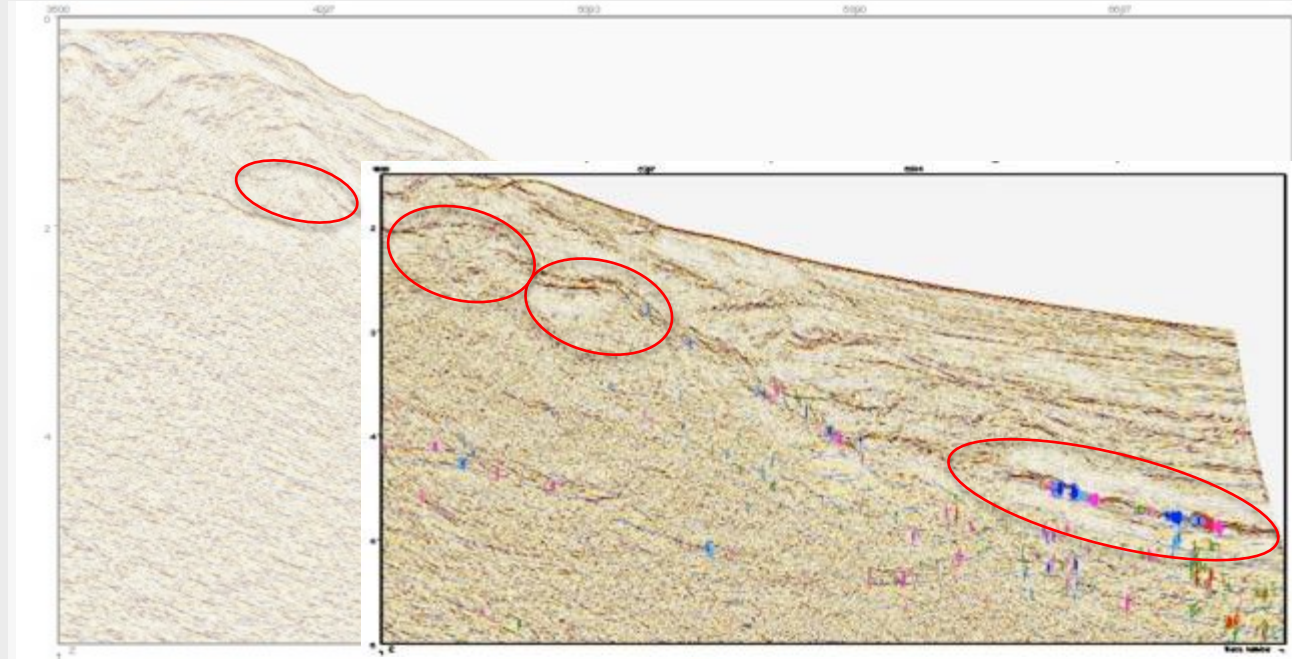
– REX VIRTUAL DRILLING

MANY PROSPECTS. WHICH ONE'S THE BEST?



Work process: → Look for structures → Estimate likelihood of hydrocarbons in structure → Drill or drop decision

CHANGE THE GAME – THE EFFECT OF MORE INFORMATION

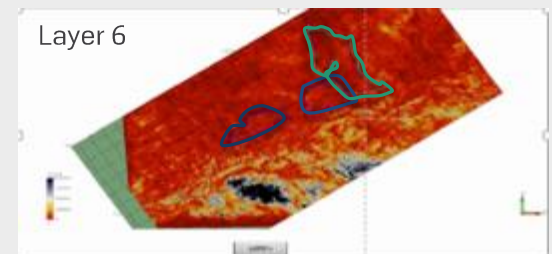
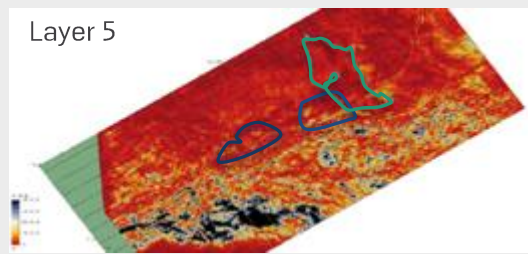
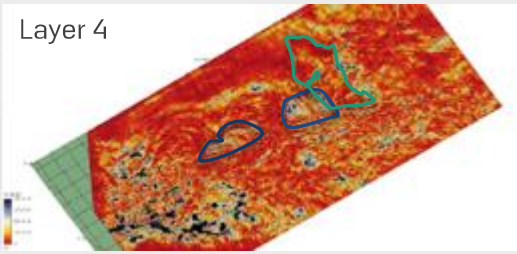
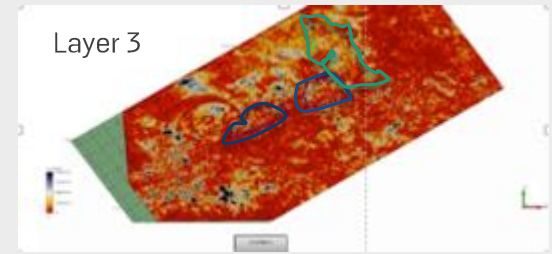
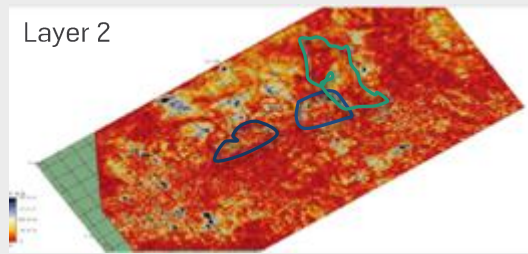
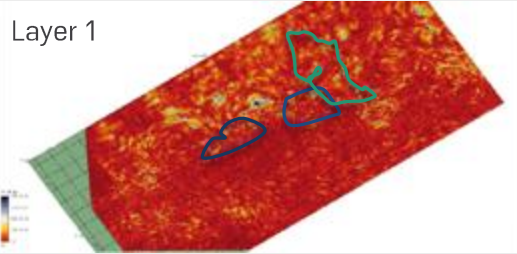


REX
VIRTUAL
DRILLING™

Rex Virtual Drilling is a proprietary software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore

Work process: → Locate liquids with Rex Virtual Drilling → Position liquid oil in structures with conventional geological analysis → Drill or drop decision

- PROSPECTS IDENTIFIED USING CONVENTIONAL GEOLOGICAL ANALYSIS
- HYDROCARBONS DETECTED USING REX VIRTUAL DRILLING™*



*A proprietary algorithmic software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore

BEFORE IPO, 18 BLIND AND LIVE TESTS WERE CONDUCTED:

Blind tests: India – 1, USA – 1, Norway – 10, New Zealand – 1; Live tests: UAE – 1, Norway – 4



USED REX VIRTUAL DRILLING ON 41 PROSPECTS MONITORED BY NORTH ENERGY OVER PAST 2 YEARS:

Out of 41 wells drilled, 35 predicted were correct

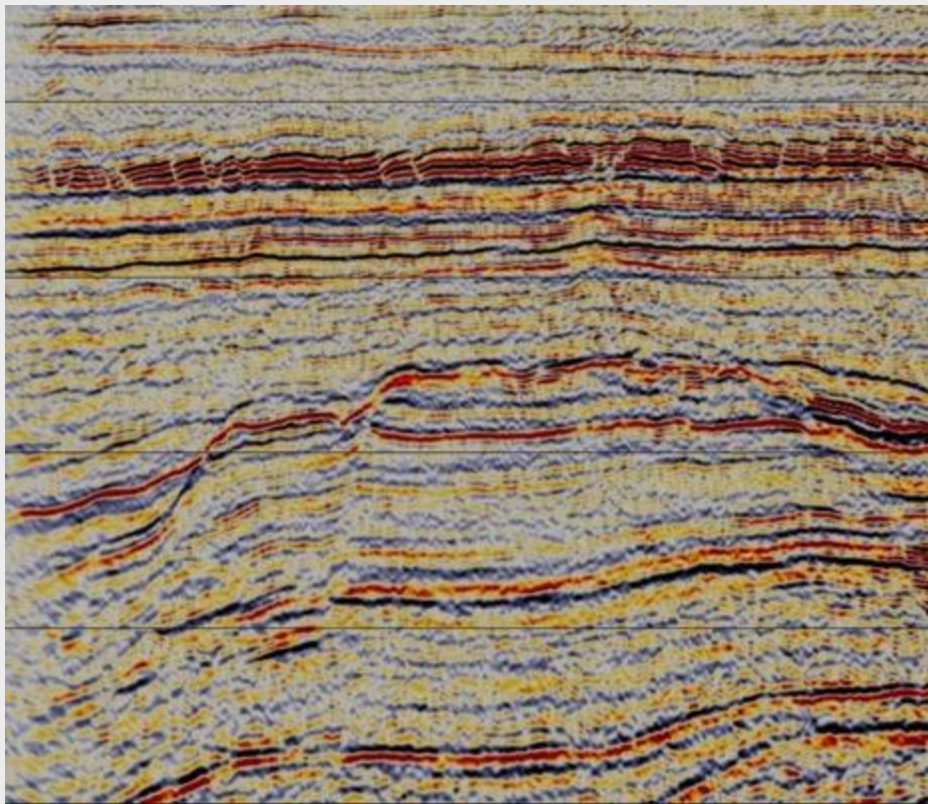


16 predicted positive

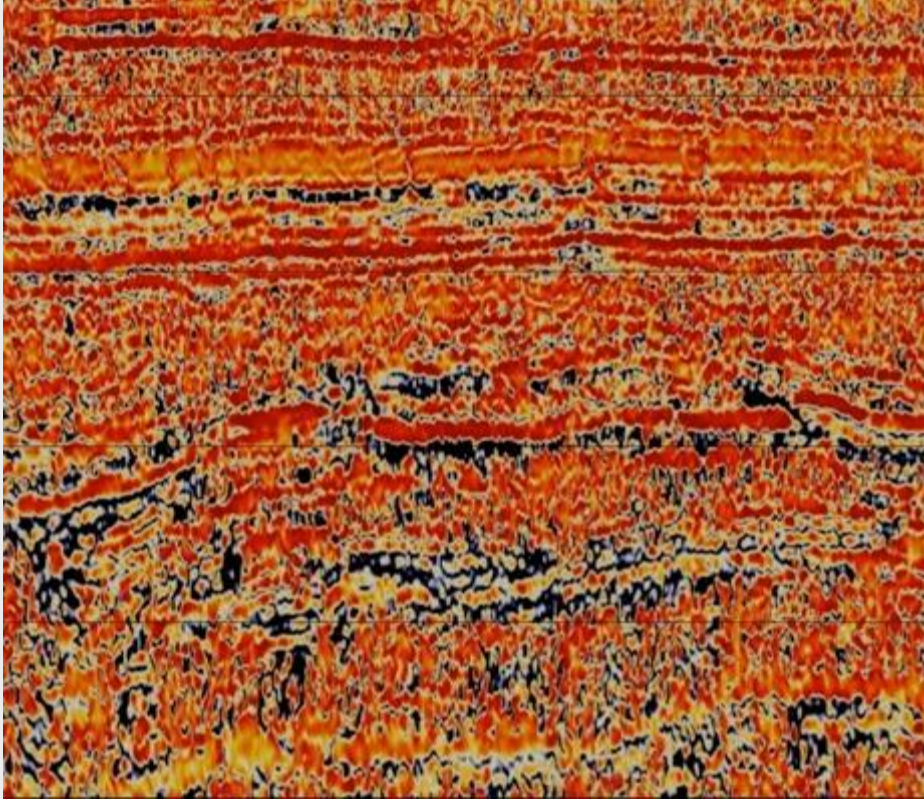
- 11 drilled with commercial oil (69%)
- 5 failures had weak anomalies (*decision to drill based on North Energy's own interpretation of data*)

25 predicted negative

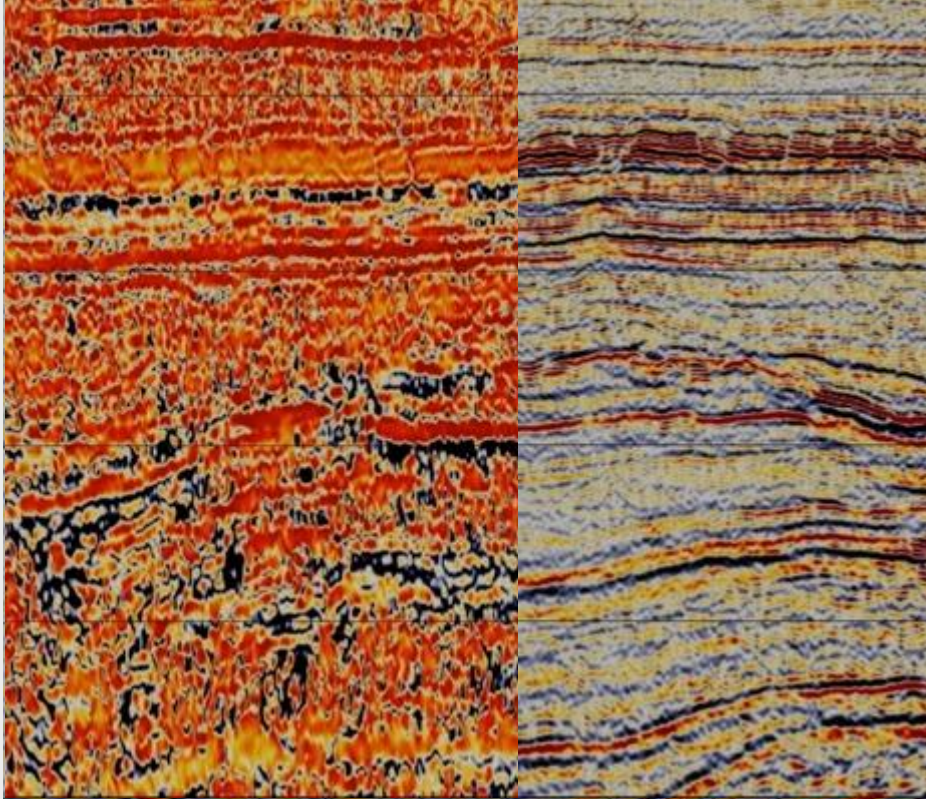
- 24 out of 25 were dry (96%)
- Savings in 2012/13
- Full effect in 2014



Risk category	Risk factor	Risk value
P Trap	Trap geometry	0.80
	Seal	0.85
P Reservoir	Reservoir presence	0.70
	Reservoir quality	0.80
P Charge	Source	0.65
	Source efficiency	0.85
P Discovery		0.22

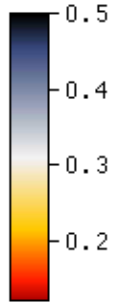


Risk category	Risk factor	Risk value
P Trap	Trap geometry	0.95
	Seal	0.98
P Reservoir	Reservoir presence	0.99
	Reservoir quality	0.85
P Charge	Source	0.95
	Source efficiency	0.99
P Discovery		0.74



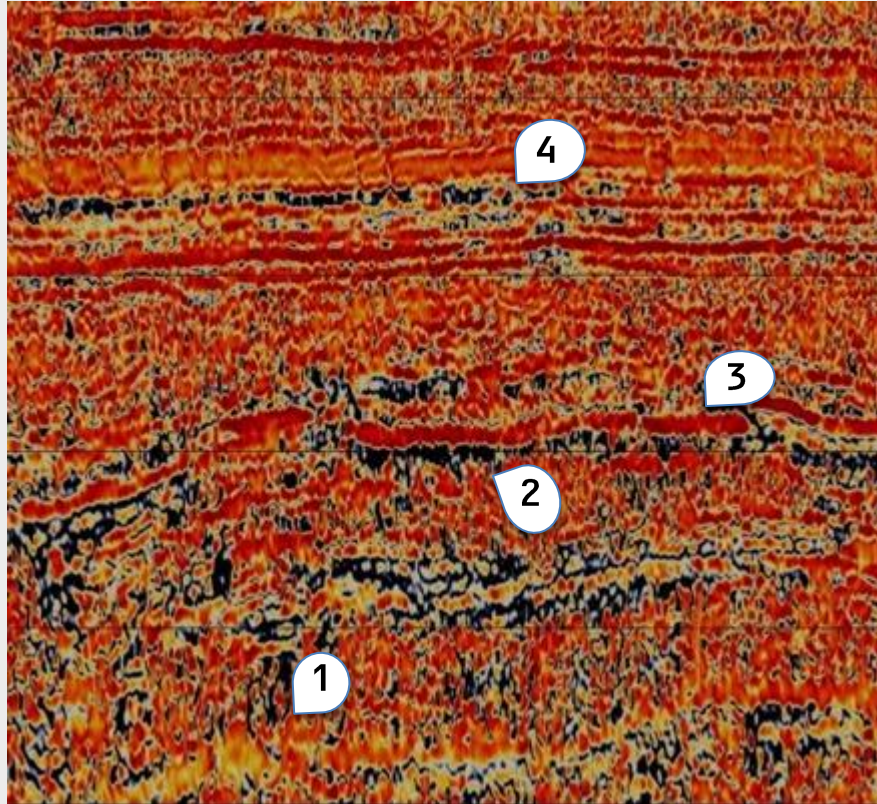
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	Reservoir quality	0.85
P Charge	Source	0.95
	Source efficiency	0.99
P Discovery		0.74

Strong LHC
indication



Weak LHC
Indication

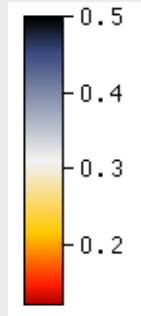
LHC: Liquid
hydrocarbon



*What may
Rex Virtual Drilling reveal?*

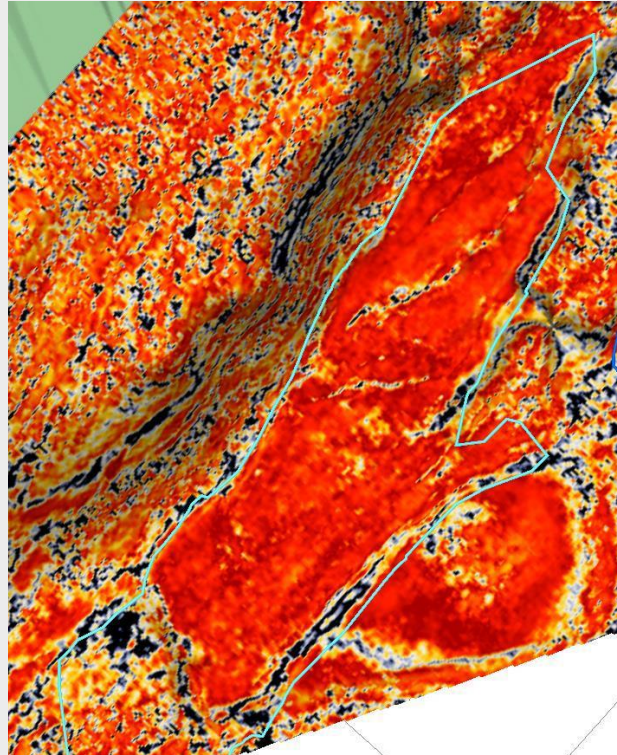
- 1 – source rock and migration
- 2 – hydrocarbon filled reservoir
- 3 – cap / seal integrity
- 4 – secondary reservoir

Strong LHC
indication



Weak LHC
Indication

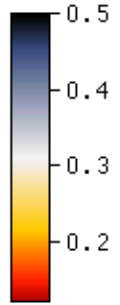
*LHC: Liquid
hydrocarbon*



Rex Virtual Drilling v2 result

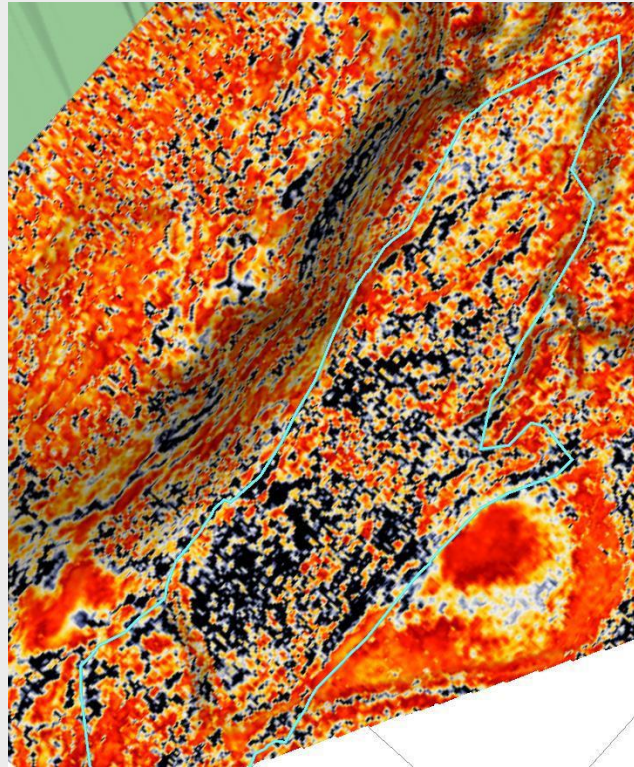
Top view depicting excellent seal (in red)

Strong LHC
indication



Weak LHC
Indication

*LHC: Liquid
hydrocarbon*



Rex Virtual Drilling v2 results

Top view depicting reservoir below
seal (in black)

- Rex is continuously developing the technology for future demands
 - We will be confronted with complex geological setting in the future. The days of easy-to-find oil are over. Newer play types are emerging. Cutting edge technology is the key for success.
 - Rex Virtual Drilling v2 is a major step to address this frontier direction
- Rex Virtual Drilling has proven to be robust and scalable
- With the latest Rex Virtual Drilling v2, we have achieved
 - better depth control (vertical resolution)
 - precise reservoir extent (lateral resolution)
- More observation points leading to improved computation

TYPICAL MID-CAP E&P COMPANY - CONVENTIONAL INTERPRETATION

2 shortlisted concessions per year

10-15% Chance of success per well

10 concessions reviewed conventionally per year

REX GROUP - REX VIRTUAL DRILLING

20 shortlisted concessions

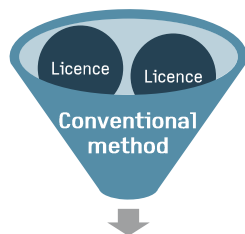
>50% Chance of success per well

200 concessions expected to be scanned (2015)

EXPLORATION STAGE

SCREENING

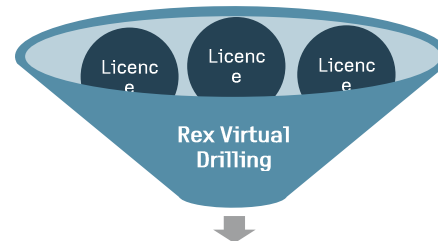
Typical mid-cap E&P company



Can screen 5-10 opportunities a year

Adds 1-2 concessions (assuming 10% of those screened are selected)

Rex International Holding



Can screen 100+ opportunities a year as each screening takes only 4-6 weeks

Adds 10 concessions (assuming 10% of those screened are selected)

DRILLING SUCCESS RATE



RESULT

Limited portfolio with higher risks of not finding oil

Bigger portfolio of higher quality assets i.e. risks decreased

EXPLORATION SUCCESS RATE OF FINDING OIL: 50%

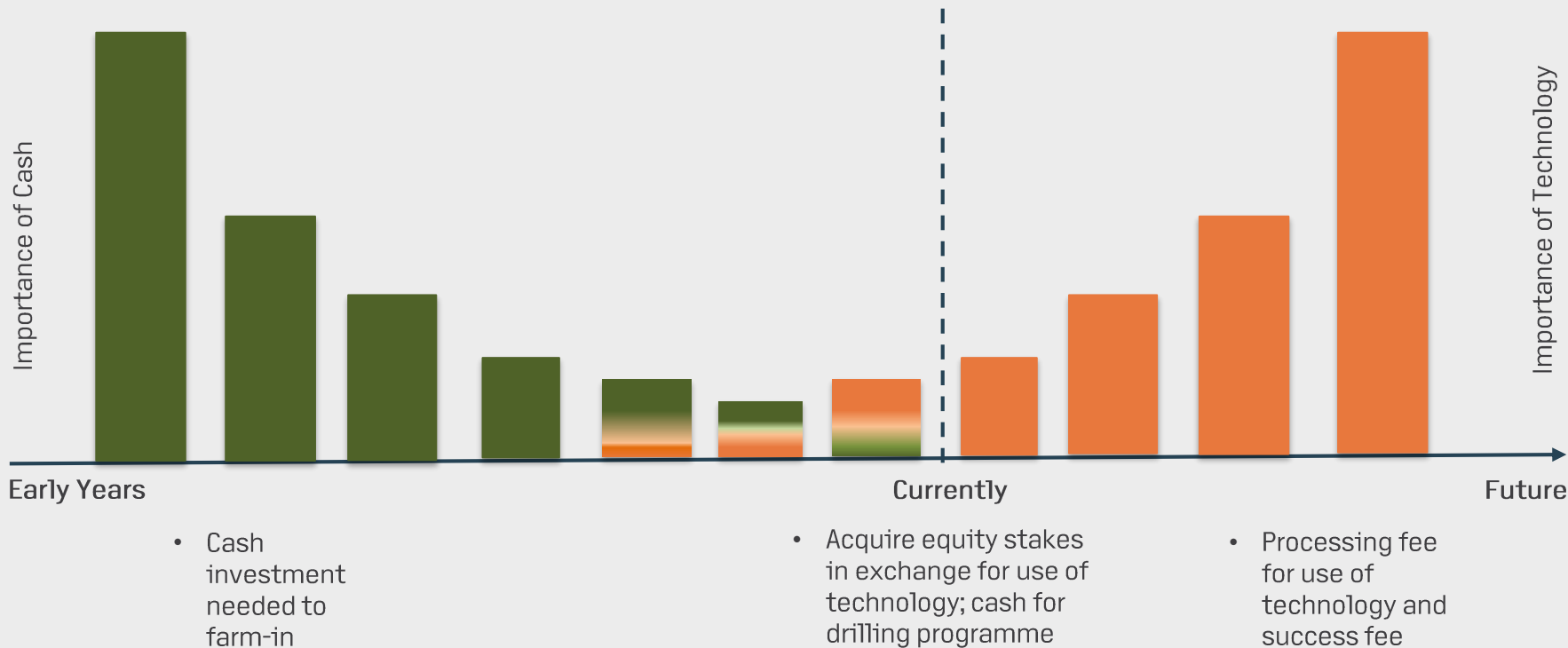


TRADITIONAL E&P COMPANY'S SUCCESS RATE: ABOUT 10%



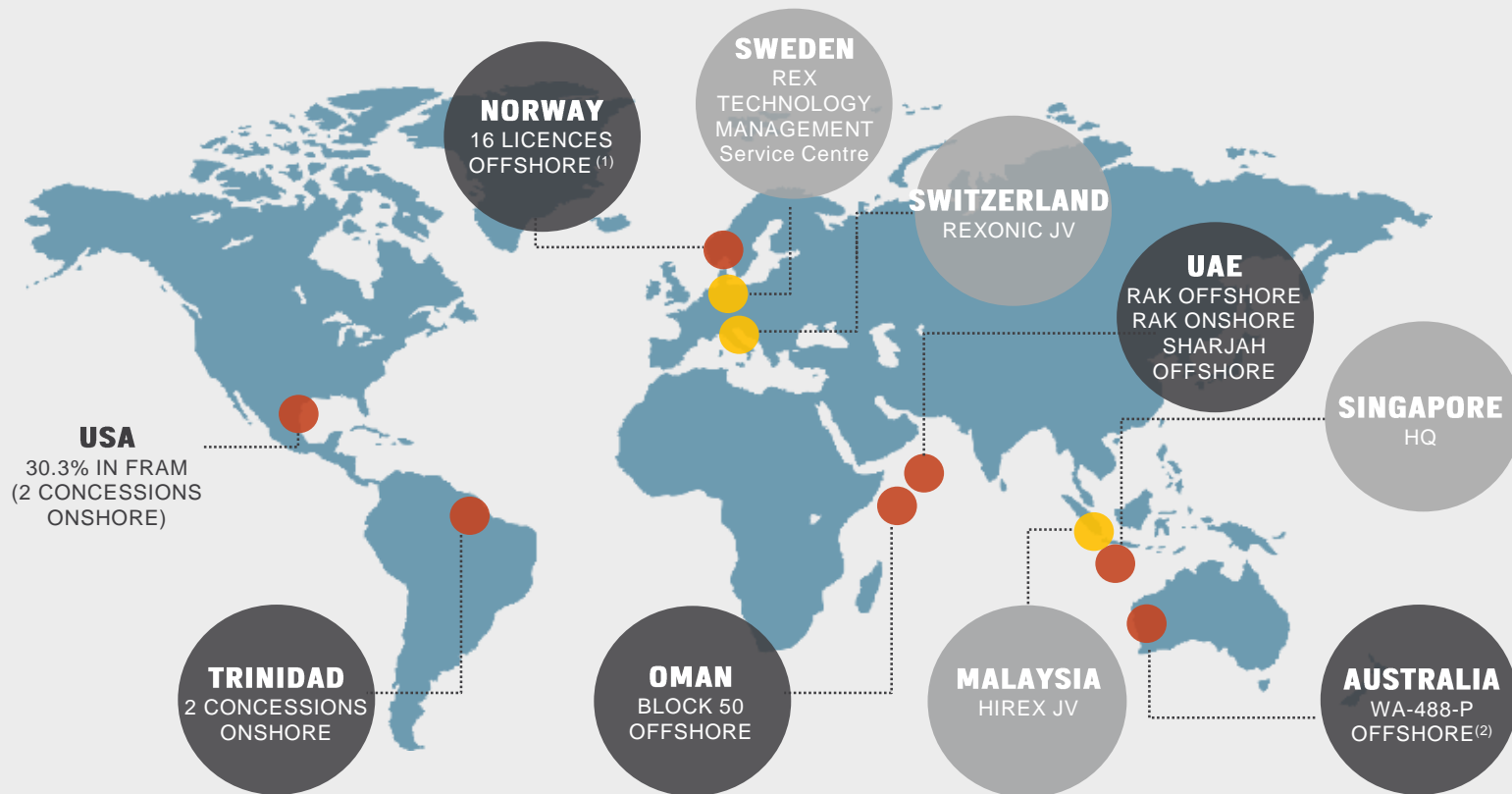
Assumptions	
Reservoir	50 m barrels
Oil in the ground price	US\$ 5 / bbl
Interest	20%
Capex	US\$10 million
Profit	US\$40 million

	REX INTERNATIONAL HOLDING	TRADITIONAL PLAYERS
Exploration success rate of finding oil	> 50%	10% – 15%
Pre-drilling costs	Under \$100,000	May go in millions
Time required to identify proposals	4 – 6 weeks	1 – 3 years
Involvement	Participation by equity holding	



ASSET HIGHLIGHTS

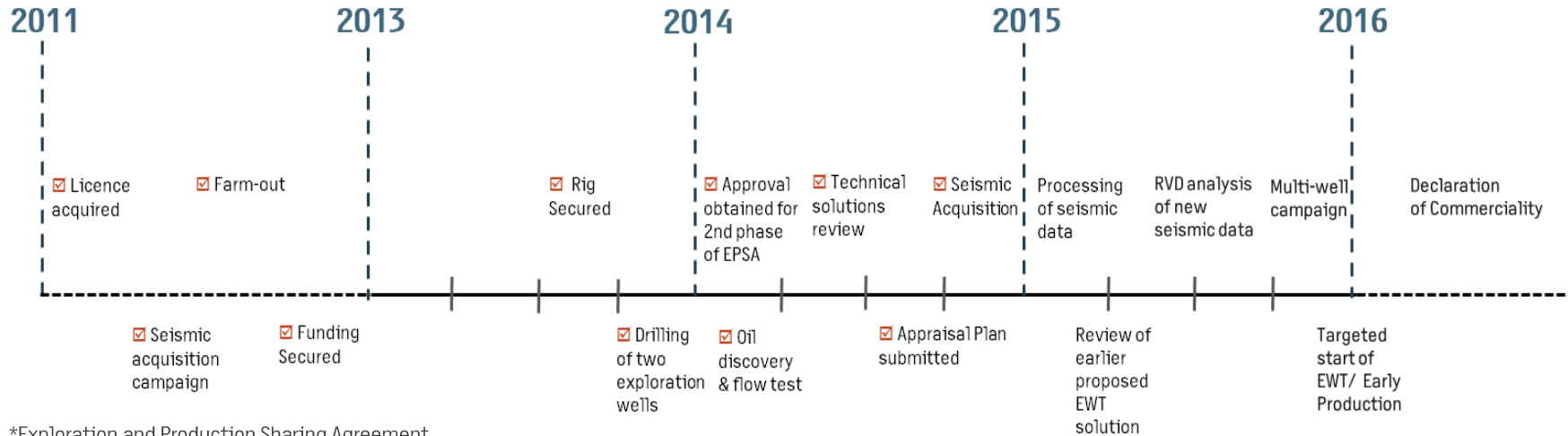
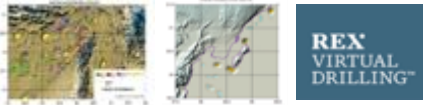
**EXTENSIVE INTERNATIONAL PORTFOLIO:
25 LICENCES, 6 COUNTRIES**



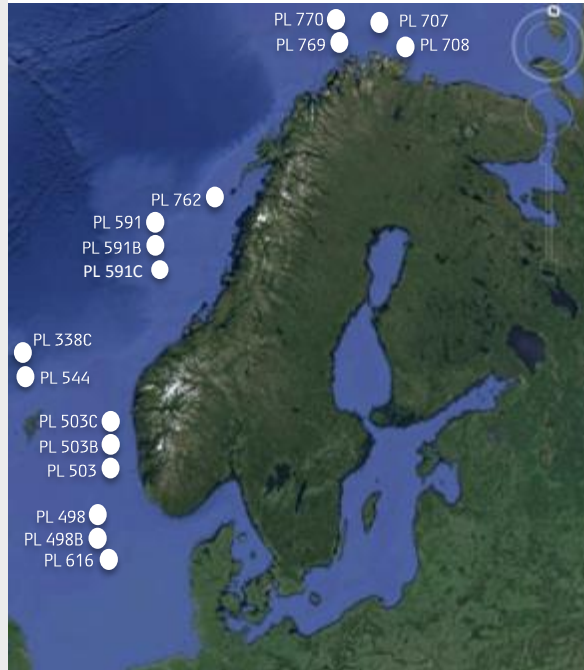
(1) Interest in PL616 and PL544 licences are pending authorities' approval

(2) 30% stake pending authority's approval

Use of Rex Gravity, Rex Seepage; RVD



*Exploration and Production Sharing Agreement



Not drawn to scale. Strictly for illustrative purposes

LIME PETROLEUM NORWAY

- Stakes in 16 concessions*
- 6 firm wells: PL338C – Spudded Feb 2015;
PL591 – Jun 2015; PL616 – Jun 2015;
PL 338C (Rølvnes) – Q3/Q4 2015; PL 544 – Q3/Q4 2015
PL708 – Nov 2015

NORTH ENERGY



- 5.35% stake in North Energy
- 3 firm wells:
PL591 – 2Q 2015; PL616 – 2Q 2015; PL708 – 4Q 2015

* Interest in PL616 and PL544 licences are pending authorities' approval



- 98.5% stake in Caribbean Rex, which holds interests in South Erin block and Cory Moruga

South Erin

Location: South-west Trinidad

Size: 5.5 sq km

Licence holding entity's stake:
100%

Rex's effective stake: 98.5%

Recent activity:
2 successful wells out of 3 wells drilled

Current production: 190 bpd

Cory Moruga

Location: Southern basin, Trinidad

Size: 30 sq km

Licence holding entity's stake:
83.8%

Rex's effective stake: 82.5%

Recent Activity:
2-well drilling programme underway

POSSIBLE DRILLING PROGRAMME#

#Drilling programme is subject to availability of suitable rigs, agreement and contribution of funding by concession partners and operators, regulatory approval and other factors.

* Pending regulatory approval

	CONCESSION	EFFECTIVE INTEREST	OPERATOR	ONSHORE/ OFFSHORE	GROSS MEAN UNRISKED PROSPECTIVE RESOURCES	2015			2016
						2Q	3Q	4Q	1Q
NORWAY	PL 591	RIH: 16.3%	Tullow Oil Norge AS	Offshore	PL591/B/C: 256 mmboe; (GCoS 27) (North Energy ASA, 12 Feb 2015)				
	PL 616	RIH: 3.3%*	Edison Norge AS	Offshore	103 mmboe, (GCoS 25) (North Energy ASA, 12 Feb 2015)				
	PL 707	RIH: 6.5%	Edison Norge AS	Offshore		DoD			
	PL338C (Rolvnes)	RIH: 19.5%	Lundin Norway AS	Offshore	118 mmboe (Lundin Norway AS, 17 Nov 2014)				
	PL 544	RIH: 19.5%*	Lundin Norway AS	Offshore					
	PL 503 / PL 503B / PL 503C	RIH: 8.1%	Lotos E&P Norge AS	Offshore			DoD		
	PL 708	RIH: 6.5%	Lundin Norway AS	Offshore	316 mmboe (North Energy ASA, 12 Feb 2015)				
	PL 498 / PL 498B	RIH: 16.3%	Lotos E&P Norge AS	Offshore	75 mmboe; P(50) (North Energy ASA, 9 Feb 2012)			DoD	
	PL769	RIH: 13%	OMV (Norge) AS	Offshore					DoD
	PL 770	RIH: 13%	Edison Norge AS	Offshore					DoD
T&T	Cory Moruga	82.5%	Caribbean Rex Ltd	Onshore					
MIDDLE EAST	Oman	RIH: 31% (after DOC)	Masirah Oil Ltd	Offshore	4,743 mmboe (Hibiscus Petroleum; Aker Geo and Pareto Asia, 28 Feb 2012)				 EWT

Source: Lime Norway, North Energy, Lundin Petroleum Norway, Hibiscus Petroleum

RIH: Rex International Holding

DoD: Drill or Drop

DOC: Declaration of Commerciality

mmboe: million barrels of oil equivalent

GCoS: Geological Chance of Success

* Pending regulatory approval

Stakes in 25 concessions in Norway, Oman, Trinidad & Tobago, the UAE, the US and Australia.

Listing on Catalist	31 July 2013
SGX / Bloomberg Stock code	5WH / REXI SP
Subscription of public tranche	153x
Share price at IPO	SGD 0.50

DEBT FREE

Cash & Quoted Investments @ 31 MAR 2015:
USD 100.9 m

Drilling programme - additional funding
available at subsidiary level

SHARE FACTS AS AT FRI, 22 MAY 2015 (CLOSING)

Share price @ 22 MAY 2015	SGD 0.30
Number of shares	1,264,157,263
Market capitalisation	SGD 379.2 m
Share price development since IPO	-40%
Avg daily trading vol. since IPO	7.1 m shares
Avg daily trading vol. in last 10 days	1.7 m shares

ANALYST COVERAGE

Target price by DBS 7 Oct 2014	SGD 1.05
Target price by UOBKH 28 Nov 2014	SGD 0.85
Target price by SP Angel Jan 2015	SGD 0.87

**MAJOR SHAREHOLDERS
as at 9 Apr 2015**

Rex Commercial	44.05%
FIL Limited (Fidelity)	8.04%
(Alan) Wang Yu Huei	5.09%
PUBLIC FLOAT	42.76%

- Schrodgers & Co Bank AG
- White Global Investments Holdings

Total	100.0%
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CONTACT

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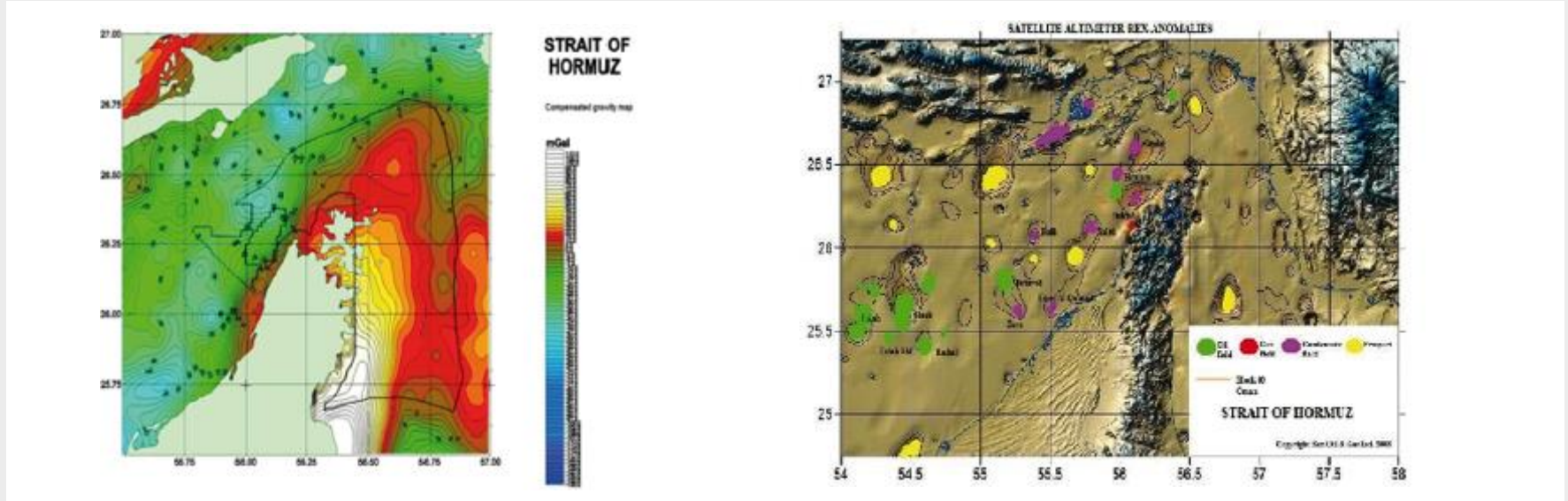
Singapore 049145



REX TECHNOLOGIES

EXPLORATION STAGE			PRODUCTION STAGE
SATELLITE DATA	SATELLITE DATA	SEISMIC DATA	ULTRASOUND
 <p>REX GRAVITY™</p>	 <p>REX SEEPAGE™</p>	 <p>REX VIRTUAL DRILLING™</p>	 <p>rexonics</p>
<p>An algorithmic software which creates higher- definition gravity anomaly maps to identify areas to hone in on for the targeted acquisition of seismic data.</p>	<p>An algorithmic software which creates slick detection data charts based on thermal satellite imaging to identify areas to hone in on for the acquisition of seismic data.</p>	<p>An algorithmic software which analyses seismic datasets to identify the location of liquid hydrocarbons in the ground.</p>	<p>An environmentally-friendly, high-power ultrasonic system to stimulate producing commercial wells without any down time.</p>

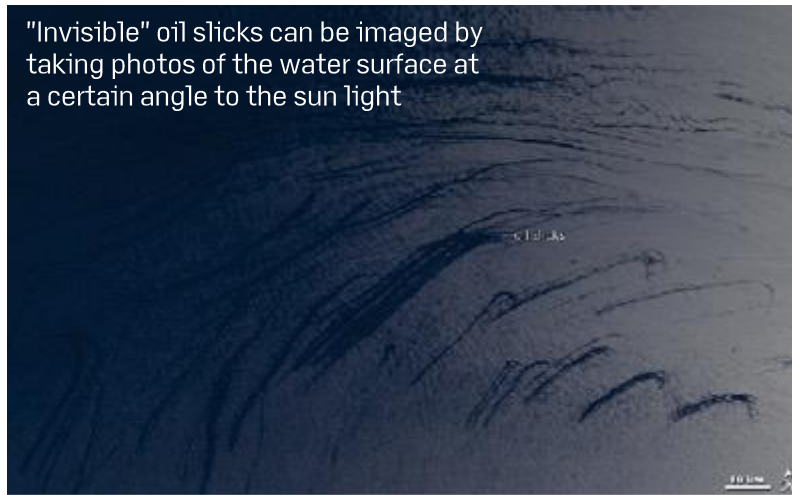
COMPARISON: TRADITIONAL vs REX



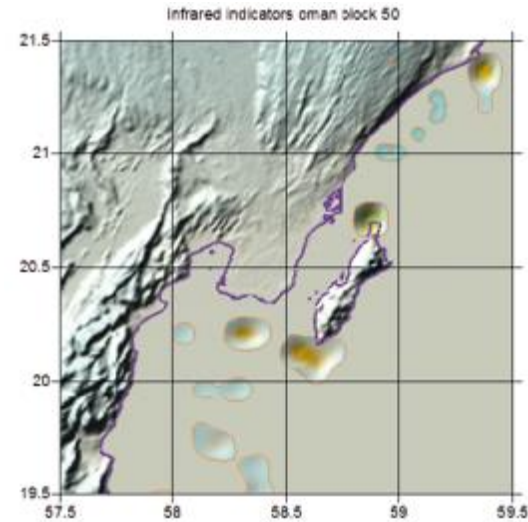
Traditional satellite gravity anomaly chart

Presence of gravity anomalies better defined with Rex Gravity

COMPARISON: TRADITIONAL vs REX



Traditional photo image of oil slicks, showing singular slicks



Rex Seepage showing oil slicks using superimposed satellite slick detection data charts

DE-RISKING HYDROCARBON EXPLORATION USING REX VIRTUAL DRILLING

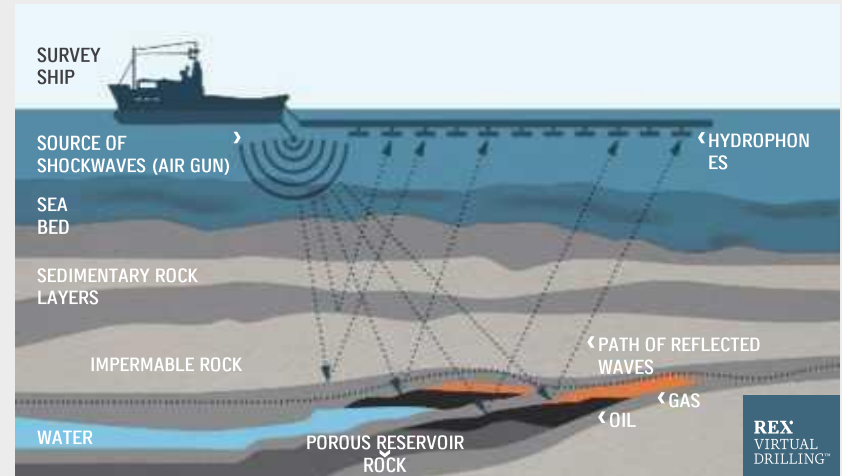
Detects the presence of hydrocarbon accumulations as well as migration paths

Provides information about fluid type (oil/brine)

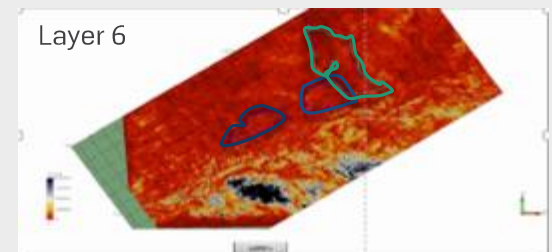
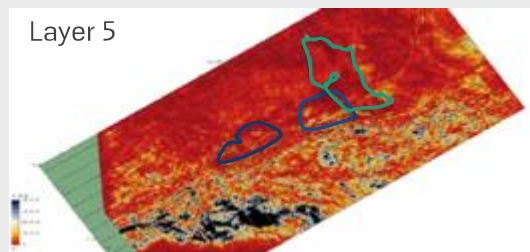
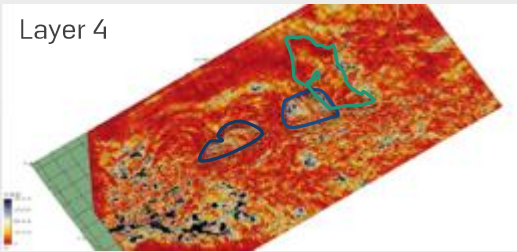
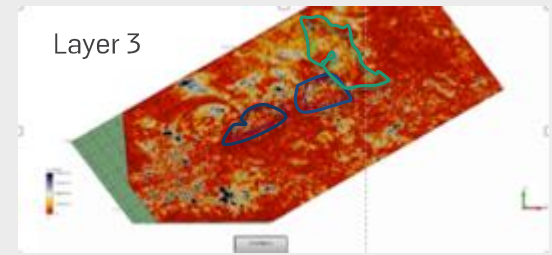
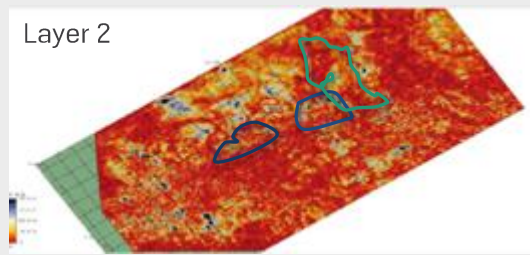
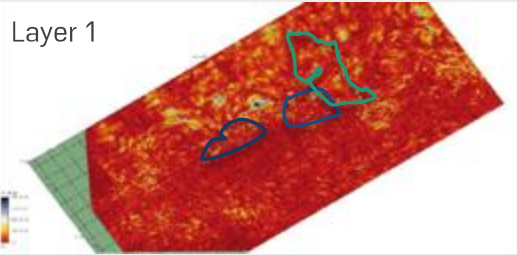
Provides volumetric reserve information

Works on both offshore and onshore seismic data

The Rex Technologies are developed and fully owned by Rex Technology Management Ltd.



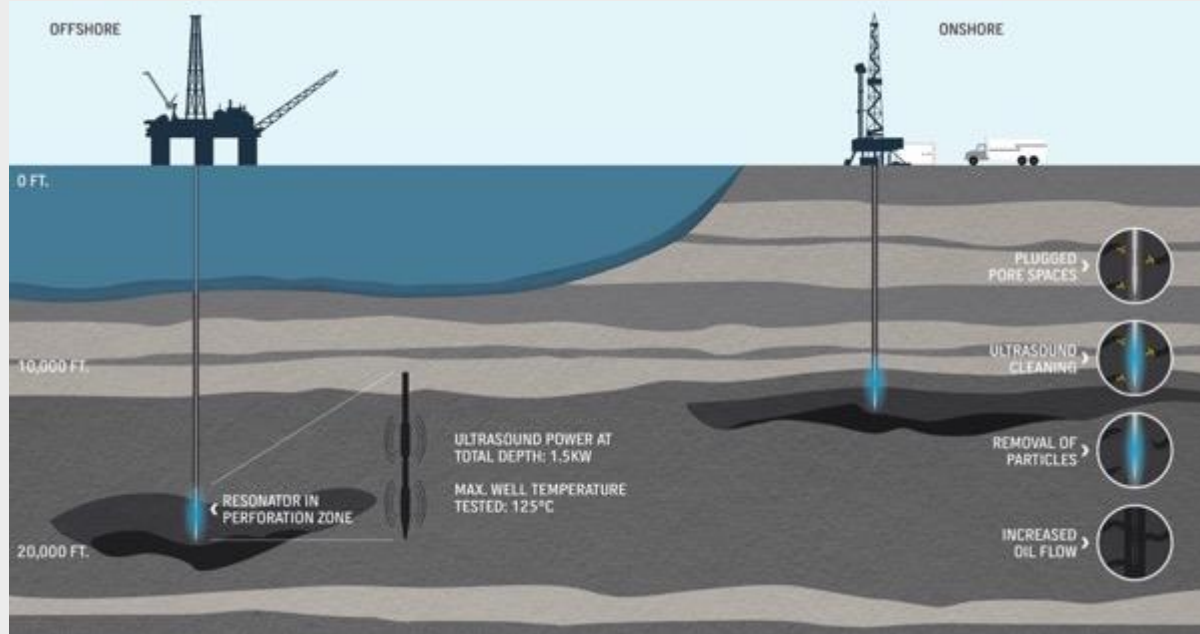
- PROSPECTS IDENTIFIED USING CONVENTIONAL GEOLOGICAL ANALYSIS
- HYDROCARBONS DETECTED USING REX VIRTUAL DRILLING™*



*A proprietary algorithmic software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore



WORLD'S FIRST ULTRASOUND SYSTEM FOR COMMERCIAL OIL STIMULATION



WATER – No water waste, no water pollution, no sea contamination

AIR – No air pollution before, during and after the treatments

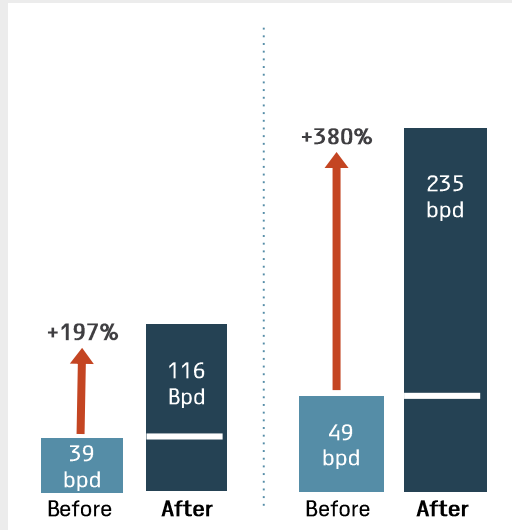
GROUND – No ground contamination before, during and after the treatments

HEALTH AND SAFETY – No hazard for human resources, no hesitation against health problems

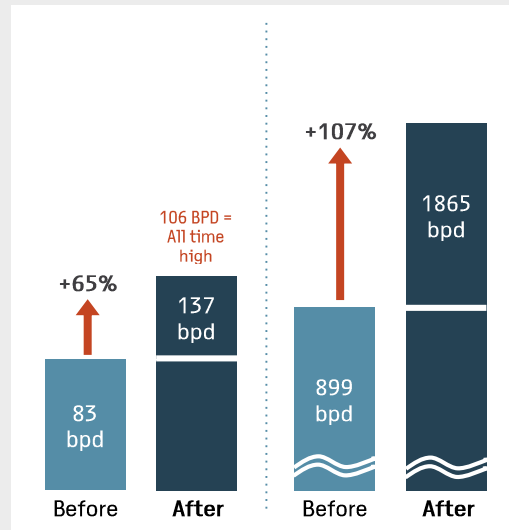
DIFFERENTIATORS – No chemicals

FIELD TESTED TECHNOLOGY – Proven that oil production can be increased by 30% up to 380%

PAST CASES ONSHORE



PAST CASES OFFSHORE



CLIENT ADVANTAGES

- Short downtime of less than 2 hours
- Less environmental risks
- Cheaper than common chemical treatment procedures
- Easy to scale technology

