

RAMBA ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200301668R)

NEWS RELEASE – FOR IMMEDIATE RELEASE

Ramba to commence oil production from Lemang block in early 2016 following approval of Plan of Development

Singapore, 10 August 2015 – Ramba Energy Limited (RMBA: SP) (“Ramba” or “the Group”), an oil and gas exploration and production company with interests in Indonesia, is pleased to announce that the Group has received approval of the first Plan of Development (“POD”) for the Akatara Field, located in the Lemang block, Sumatra, Indonesia.

Approval of the POD was granted by the Ministry of Energy and Mineral Resources of Indonesia and Indonesia’s upstream oil and gas regulator SKK Migas (*Satuan Kerja Khusus Minyak dan Gas*), and marks one of the final steps for the Group in commencing oil and gas production from the Lemang block.

Development of the Akatara Field and commercialisation of the Lemang block will commence immediately with a view to commence production within six months at an initial rate of 1,635 barrels of oil per day (“BOPD”) and 4.10 million standard cubic feet of natural gas per day (“MMSCFD”) in late 2017.

The Lemang block is Ramba’s largest field by acreage and resource potential. In a 2011 independent study, international petroleum consultancy DeGolyer & MacNaughton estimated the block as holding prospective resources in the amount of approximately 511 million barrels of oil and 468 billion cubic feet of gas¹.

Since 2012, the Group has made three commercial oil and gas discoveries at the Selong and Akatara structures with an aggregate flow rate from the discoveries of approximately 9,500 barrels oil equivalent per day (“BOEPD”).

In 2014, following these successful discoveries, international petroleum consultancy RISC Operations Pty Ltd evaluated the development concept for the Lemang block’s Selong and Akatara structures, projecting peak production at 57,000 BOPD and 101 MMSCFD for the high-case scenario (P10), 25,000 BOPD and 47 MMSCFD for the mid-case scenario (P50), and 11,000 BOPD and 26 MMSCFD for the low-case scenario (P90).

Mr. David Aditya Soeryadjaya, CEO of Ramba, said, “The approval of the Plan of Development for the Akatara Field is a reflection of regulatory and government confidence in Ramba’s strategy for the Lemang block, and marks a big step in realizing our vision for the block.”

“With the POD approved, our block becomes more attractive to potential farm-out partners if we decide to proceed. Investors will find the block’s low cost of production attractive in this reduced oil price environment. Once production begins, we can prove up the reserves of the discovered

¹ Gross potential prospective recoverable resources based on 100% working interest.

structures and perform additional exploration work, all using the internal cash flow generated. As we look ahead, out of all the prospects at the Lemang block, I am particularly excited about the potential of an even larger prospect called Wajik. I am positive we have only scratched the surface for this asset and for the rest of our oil and gas portfolio.”

The Group, through its Indonesian subsidiary, PT Hexindo Gemilang Jaya (“Hexindo”), holds a 51 percent working interest in the Lemang Production Sharing Contract (“Lemang PSC”).

The Lemang block currently covers a working contract area of 2,541.04 km².

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About Ramba Energy Limited:

Ramba Energy Limited is an Indonesia-focused oil and gas exploration and production company, listed on the Singapore Stock Exchange.

The Group ventured into the energy sector in 2008 with the goal of becoming a significant energy producer in Indonesia.

The Group holds a 70 per cent interest in the Jatirarongan TAC block (“Jatirarongan block”), located in West Java, Indonesia; a 100 per cent interest in the West Jambi KSO block (“West Jambi block”), located in Sumatra, Indonesia; and a 51 per cent interest in the Lemang PSC block (“Lemang block”), also located in Sumatra, Indonesia. All of the Group’s assets are located in onshore regions on the Western Indonesian islands of Java and Sumatra.

Ramba’s logistics business unit, RichLand Logistics, provides supply chain services including inbound and outbound transportation activities, distribution management, seaport and airport cargo handling services. RichLand employs over 1,000 employees and has a fleet of over 400 trucks and trailers.

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