

REX INTERNATIONAL HOLDING

Portfolio, Projects and Asia-Pacific

20th Asia Oil Week

Singapore, 25 September 2014



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Rex International Holding is an independent oil exploration & production company that has an international portfolio of oil concessions which have been selected using its proprietary game-changing suite of unique Rex Technologies, including Rex Virtual Drilling.

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

SHARE FACTS AS AT FRI, 19 SEP 2014 (CLOSING)

Share price @ 19 Sep 2014	SGD 0.62
Number of shares	1,262,957,263
Market capitalisation	SGD 783.0 m
Share price development since IPO	+24%
Avg daily trading vol. since IPO	8.9 m shares
Avg daily trading vol. in last 10 days	11.9 m shares

*Assuming transfer of 5% stakes in PL 591 and PL 591B in Norway and the acquisition of a 20% stake in VIC/P57 in Australia are completed

ANALYST COVERAGE

Target price by DBS 16 Feb 2014	SGD 1.05
Target price by UOBKH 2 Sep 2014	SGD 1.27
Target price by SP Angel 22 Sep 2014	SGD 1.10

DEBT FREE

Cash & Quoted Investments
@ 30 Jun 2014: SGD 91.1 m

Drilling programme -
additional funding available at
subsidiary level

**Stakes in 23*
concessions in
Norway, Oman, the
UAE, the US, Trinidad
& Tobago and
Australia**

MAJOR SHAREHOLDERS

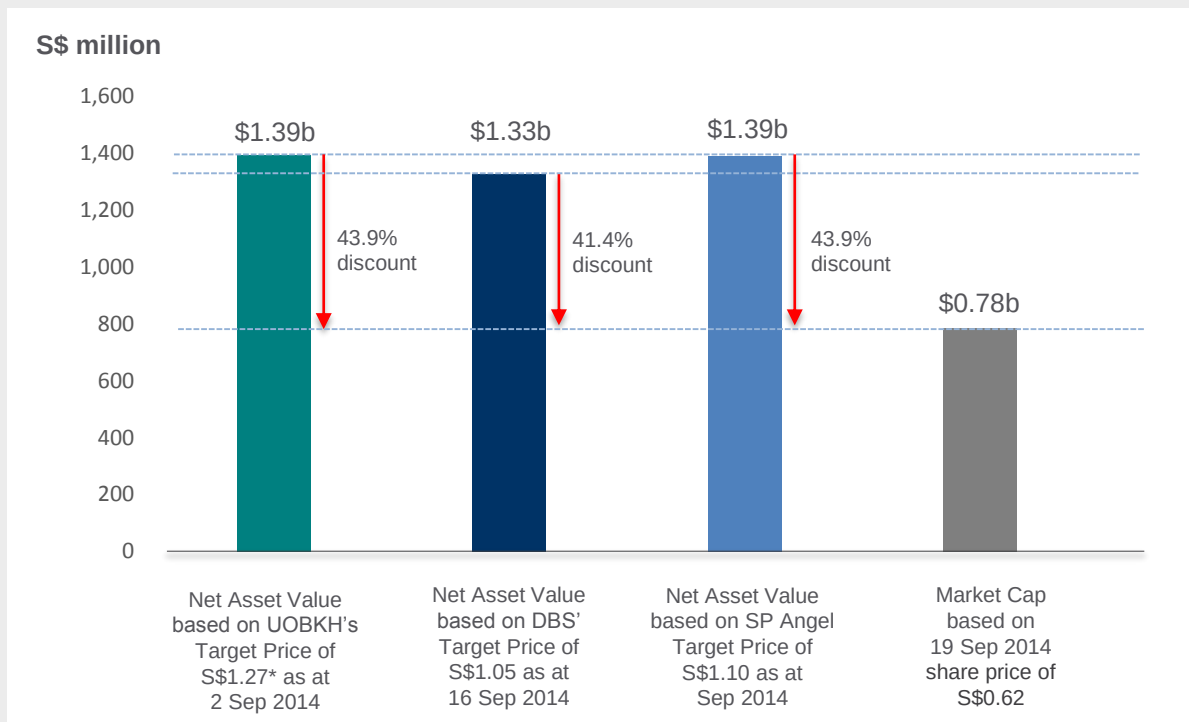
Rex Commercial	44.10%
FIL Limited (Fidelity)	5.69%
(Alan) Wang Yu Huei	5.10%

Public float	45.11%
• Schrodgers & Co Bank AG	
• White Global Investments Holdings	

Total	100.0%
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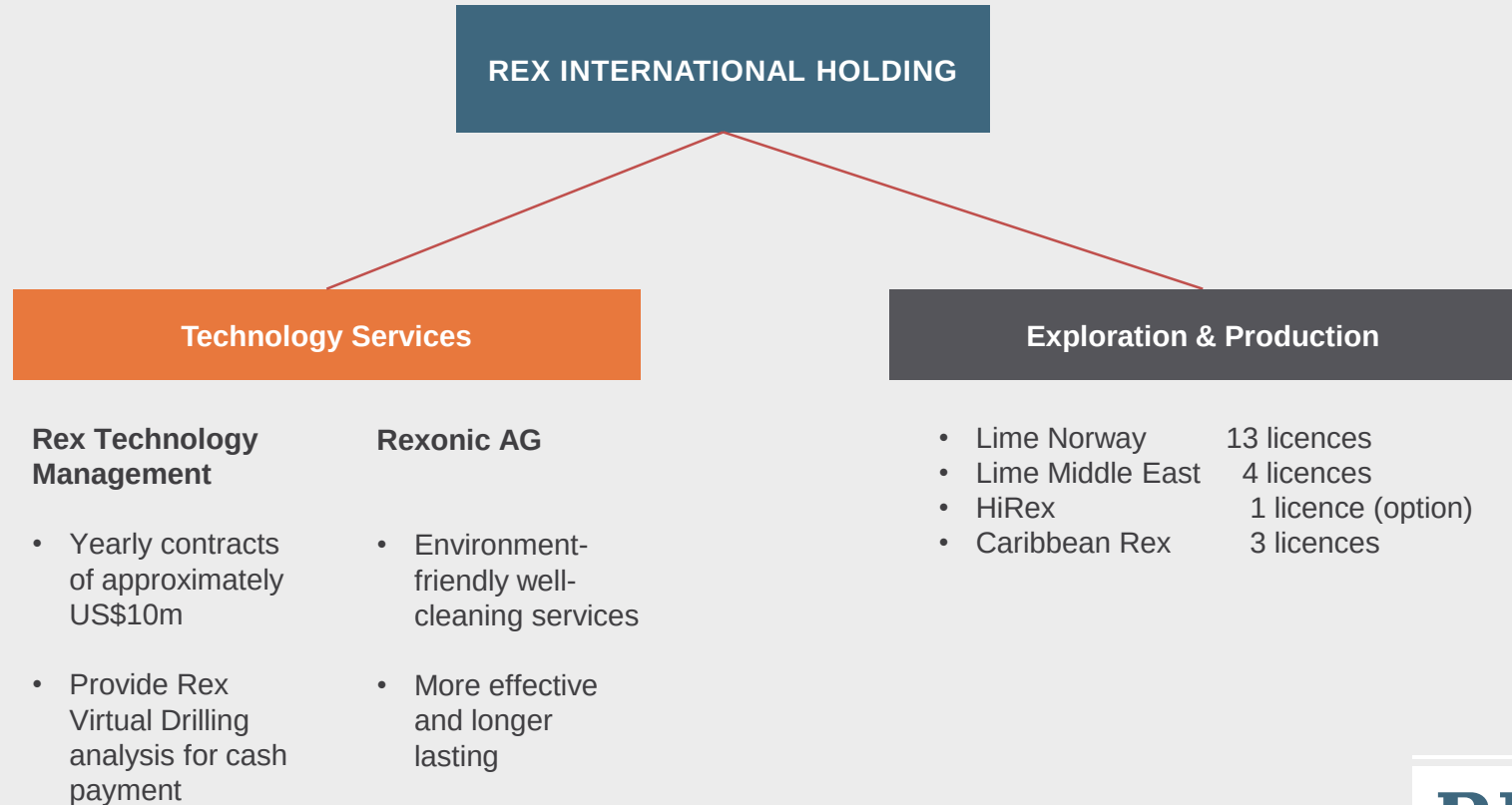


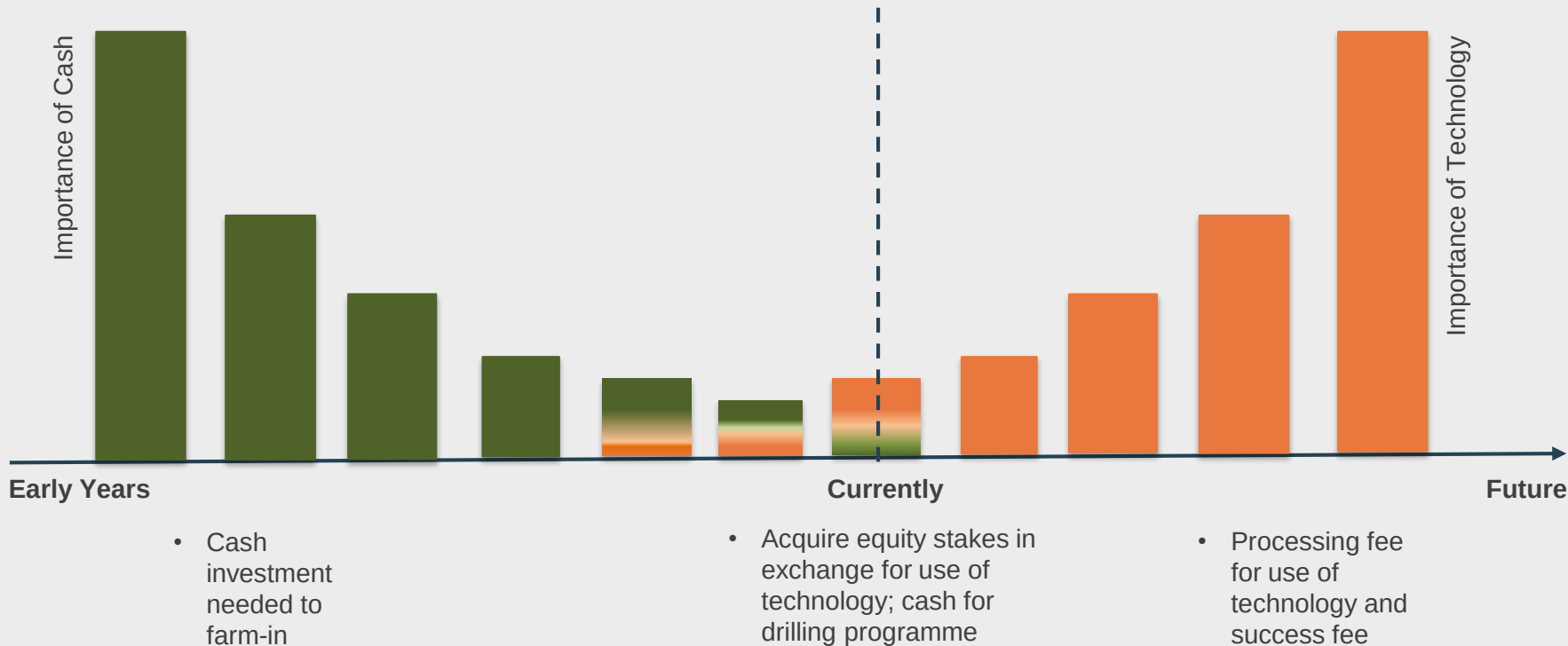
NET ASSET VALUE AND MARKET CAPITALISATION



Based on 1,262,957,263 ordinary shares as at 19 Sep 2014

* UOBKH's target price had assumed a share base of 1,094,957,263 ordinary shares i.e. before completion of the private placement





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

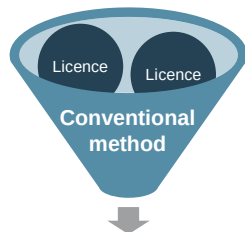
>50% Chance of success per well

200 concessions expected to be scanned (2014)

EXPLORATION STAGE

SCREENING

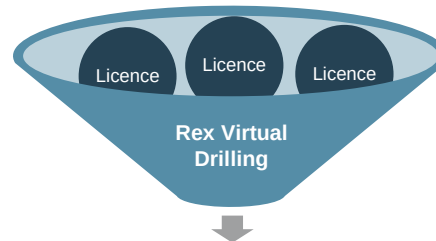
Typical mid-cap E&P company



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

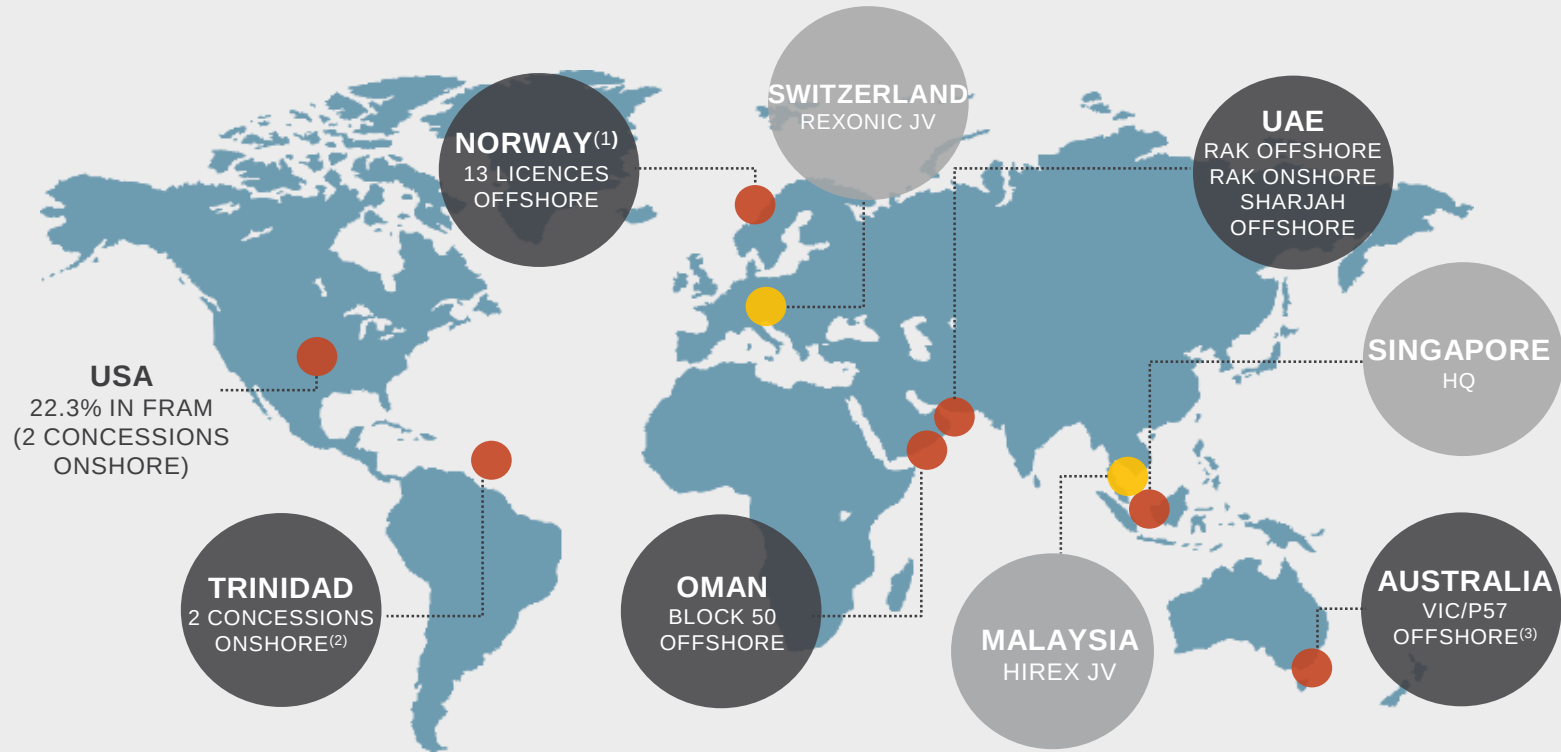


RESULT

Limited portfolio with higher risks of not finding oil

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

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



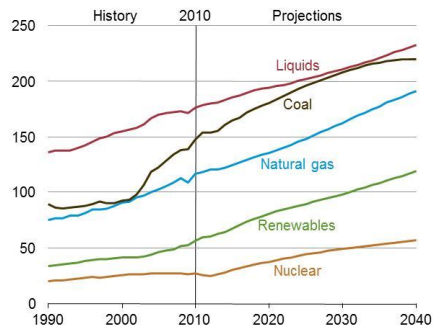
- (1) Assuming transfer of 5% stakes in PL 591 and PL 591B is completed
(2) Upon completion of divestment of interest in Inniss-Trinity
(3) Upon completion of the acquisition of a 20% stake in VIC/P57

THE DIFFERENTIATOR – REX VIRTUAL DRILLING

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

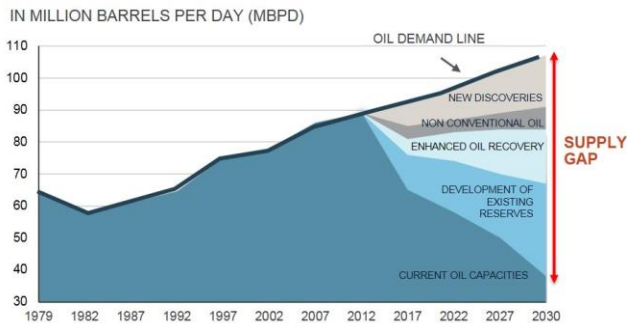
Efficiency is only 10-15% on a worldwide average when trying to find new oil/gas accumulations

Liquid hydrocarbons
represent 34% of world's
energy consumption

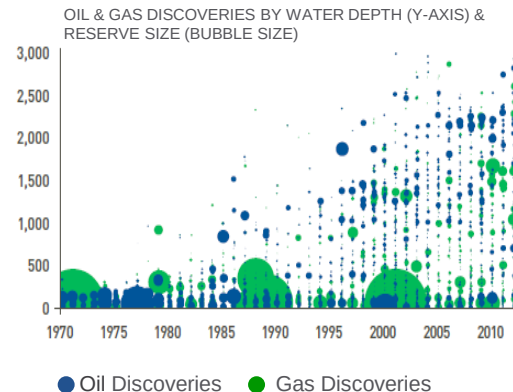


World energy consumption by fuel
(quadrillion British Thermal Units (BTU))

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

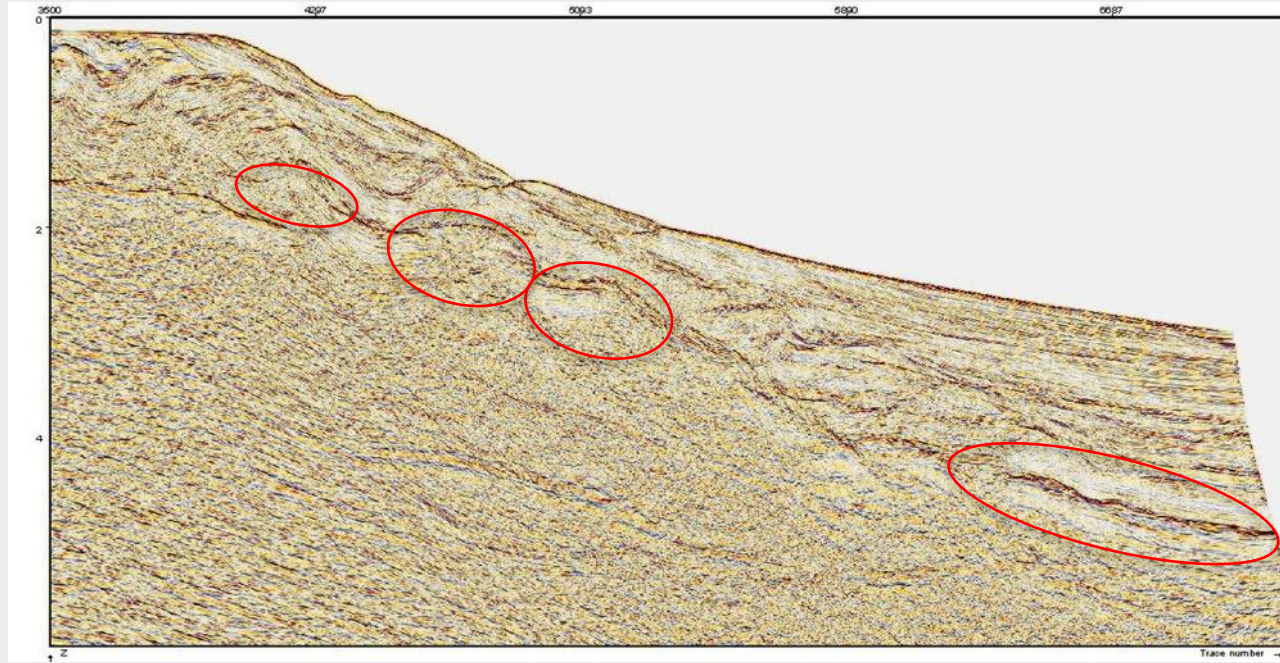


Deeper discoveries require higher capex
and opex – New technologies needed to
substantially de-risk finding oil & gas



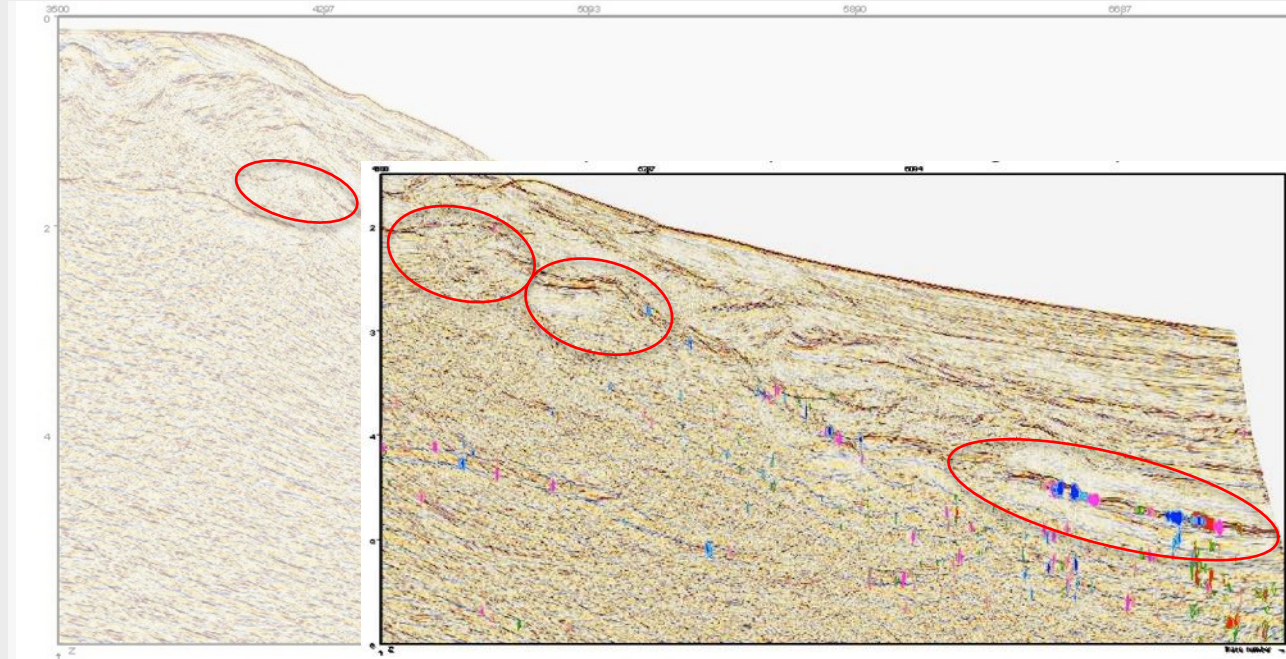
Source: EIA, International Energy Outlook 2013; Scottish Enterprise, Oil & Gas industry 2008-2017 report

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



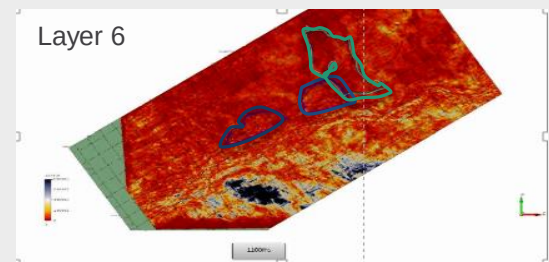
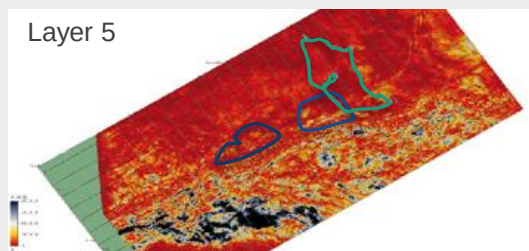
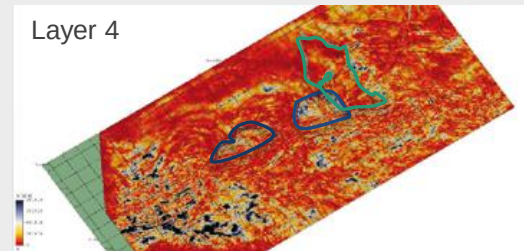
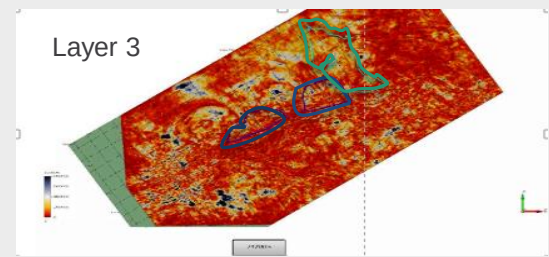
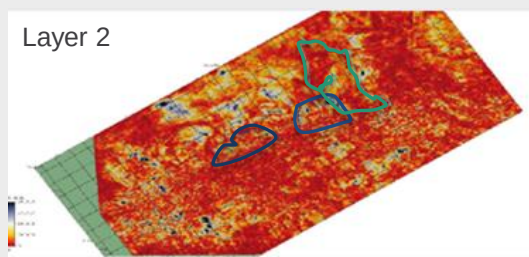
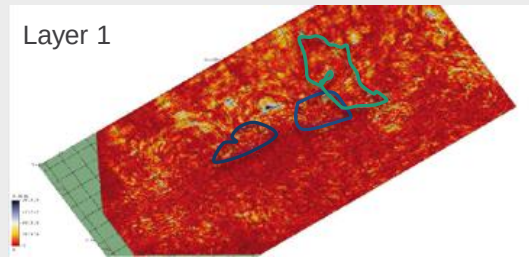
Work process: → Locate liquids with Rex Virtual Drilling → Position liquid oil in structures with conventional geological analysis → Drill or drop decision

REX
VIRTUAL
DRILLING™

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

REX
change the game

- 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 59 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

18 positives not drilled yet

- 5 in North Energy acreage

EXPLORATION SUCCESS RATE OF FINDING OIL: 50%



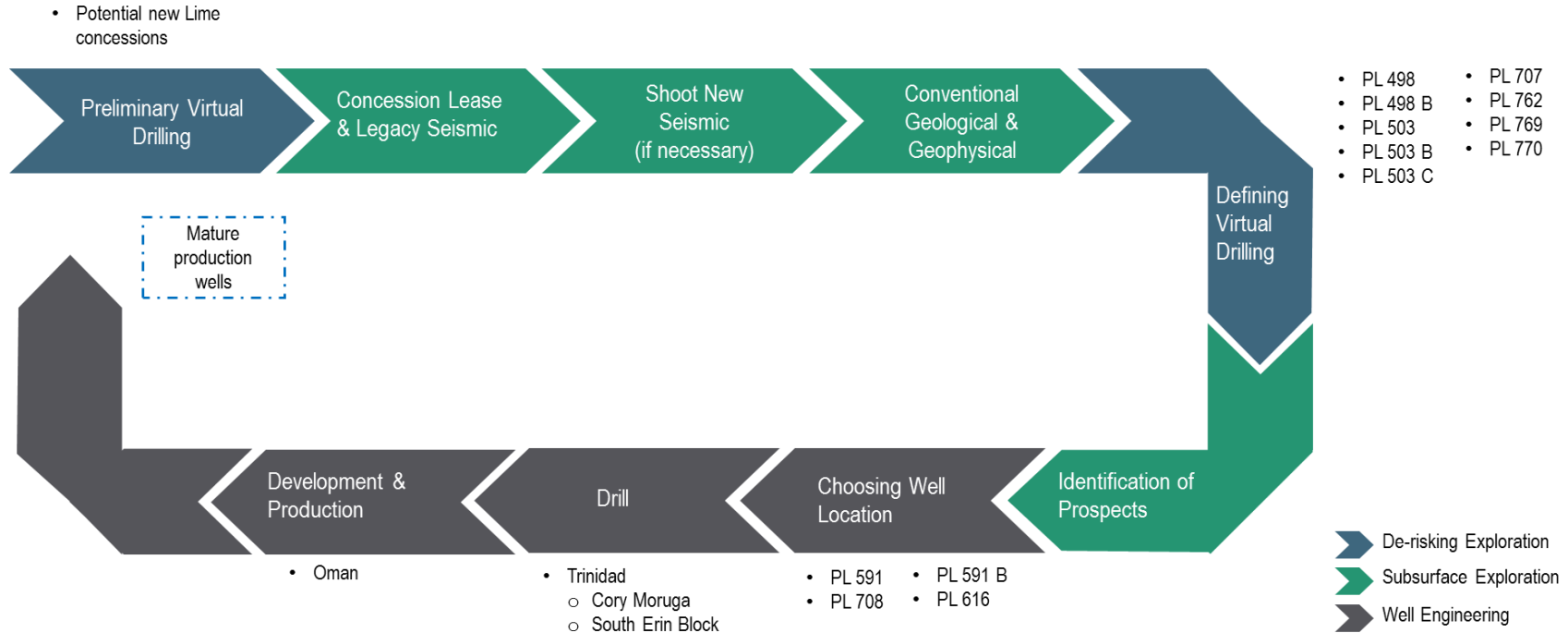
TRADITIONAL E&P COMPANY'S SUCCESS RATE: ABOUT 10%



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	



REX TECHNOLOGIES

SATELLITE DATA

REX GRAVITY™

An algorithmic software which creates higher- definition gravity anomaly maps to identify areas to hone in on for the targeted acquisition of seismic data.

REX SEEPAGE™

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.

REX VIRTUAL DRILLING™

An algorithmic software which analyses seismic datasets to identify the location of liquid hydrocarbons in the ground.

REX GAS INDICATOR

An algorithmic software which analyses seismic datasets to identify the location of gaseous hydrocarbons in the ground



INTERNATIONAL PORTFOLIO; EXPANSION INTO THE ASIA-PACIFIC



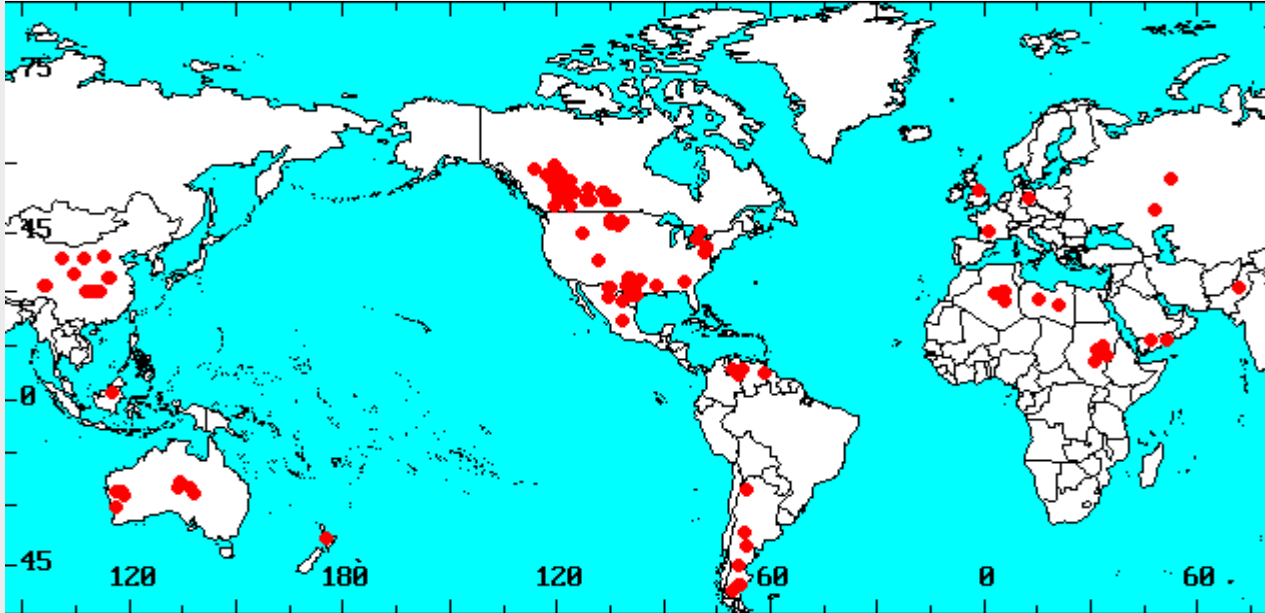
OPPORTUNITIES ABOUND

- Singapore is already a downstream hub; wants to attract more upstream companies
- Investors are highly receptive to new technologies; demand for exploration & production companies as investees is high
- Growing Asian economies in the region are good source for funding
- Distance from Singapore to the Middle East similar to distance from Europe to the Middle East
- Expected demand growth for oil in the Asia-Pacific outstrips that in Europe
- Many new business opportunities in the region

Offshore

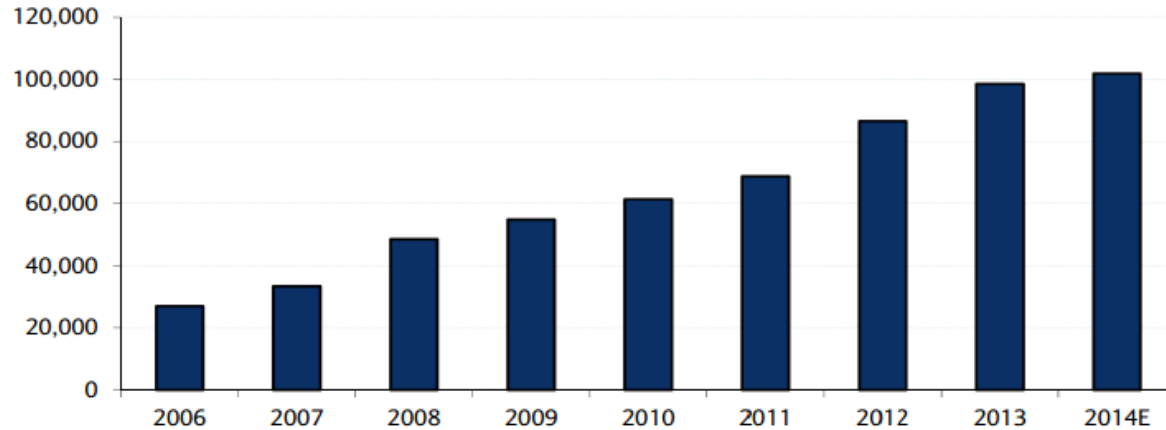
- 3D seismic data are mostly available offshore
- Cheaper
- Easier to acquire (no need to clear vegetation and structures on land)

Onshore



Source: Cooper, N.M, The Value of 3D Seismic In Today's Exploration Environment http://www.mustagh.com/abstract/OPI_3D.html

E&P Spending by Select Indian, Asian & Australian Companies

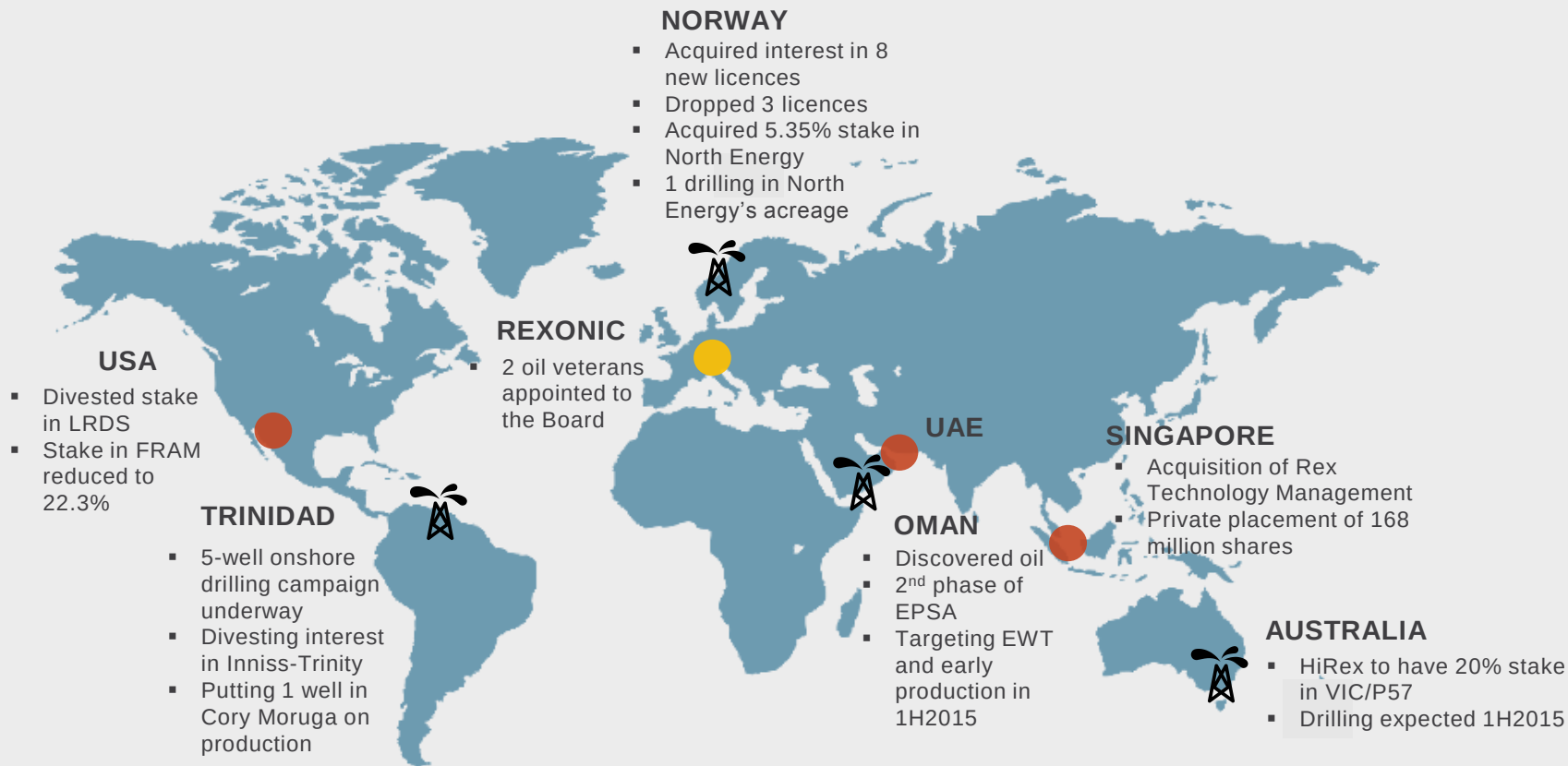


Note: Dollars in millions

Source: Company data and Barclays Research.

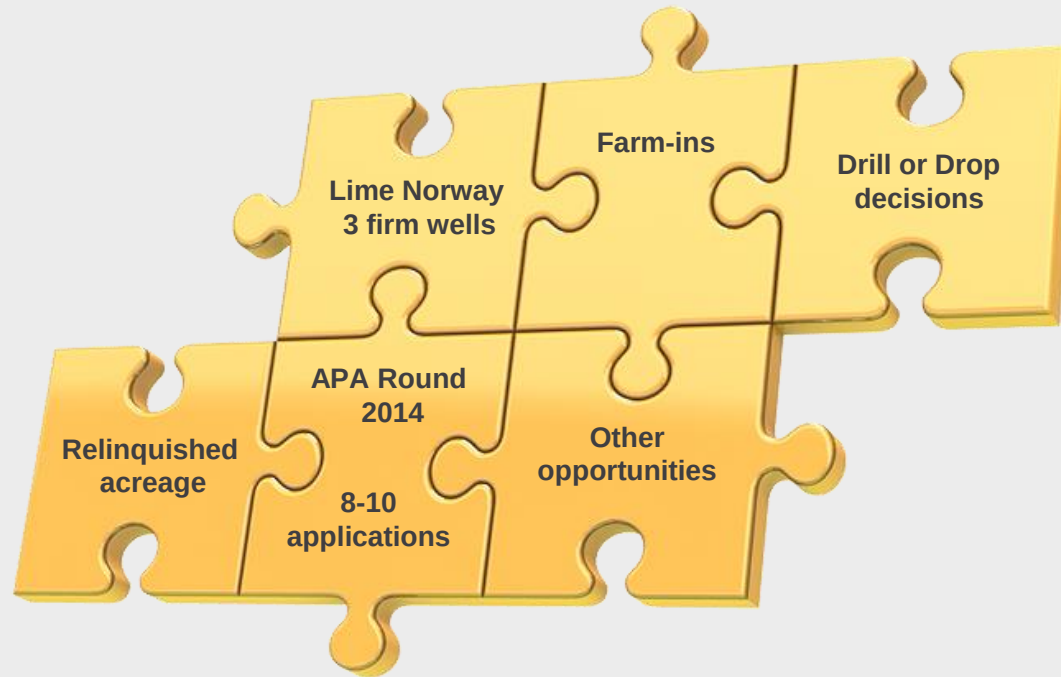
* Our estimates include leading Indian, Asian & Australian spenders including, PetroChina, Sinopec, CNOOC, Petronas, ONGC and others.

Source: Barclays 2014 E&P Spending Outlook 2013 <http://www.pennenergy.com/content/dam/Pennenergy/online-articles/2013/December/Global%202014%20EP%20Spending%20Outlook.pdf>



LRDS
EPSA
EWT

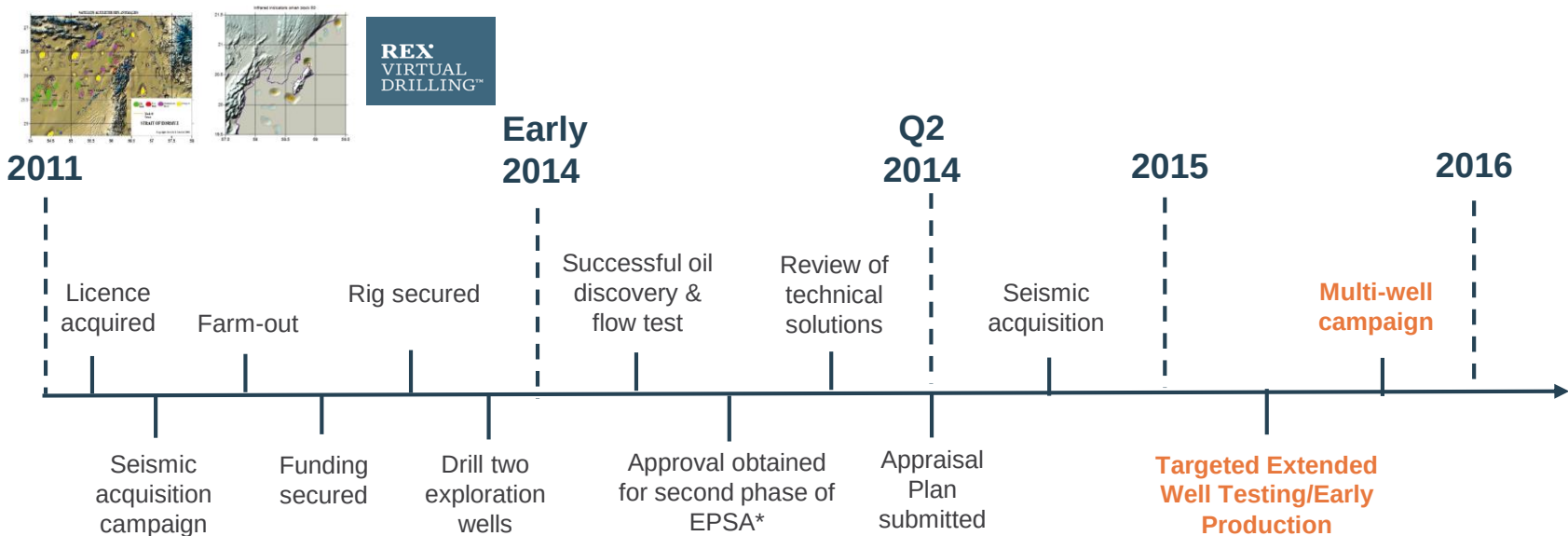
Loyz Rex Drilling Services
Exploration & Production Sharing Agreement
Extended Well Testing



APA Awards in Pre-defined Areas

COMPLETED WITHIN 3 YEARS VS NORMAL CYCLE OF 3 TO 5 YEARS

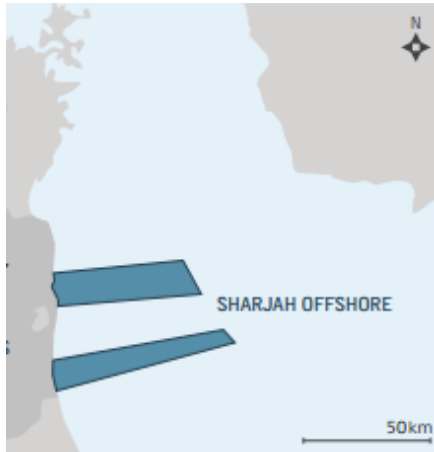
Use of Rex Gravity, Rex Seepage RVD



*Exploration and Production Sharing Agreement

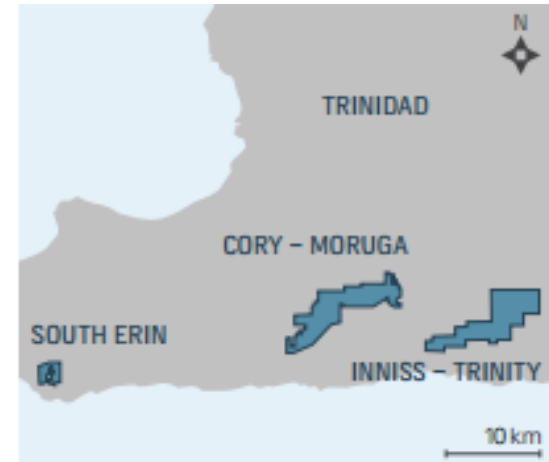
SHARJAH

- Spudding in Q3 2015
- Farming out in progress



TRINIDAD

- 5-well drilling programme in progress
- Sale of 100% interest in Inniss-Trinity in progress



VISION: To become an independent full cycle E&P company focused on Southeast Asia / Asia-Pacific; with access to unique technologies

Shareholders:

- | | |
|------------------------------|-------|
| • Rex International Holding | 41% |
| • Hibiscus Petroleum Sdn Bhd | 41% |
| • Triax Ventures Corp | 15.3% |



Ainul Azhar Ainul Jamal
Executive Director

30 years' oil & gas experience with Schlumberger working at many worldwide locations, with assignments in both the oil field and technology business units. Holds B.Sc in Electrical Engineering, University of Sussex, UK. Attended the Daniels Business School at University of Denver, Colorado and the Institute for Management Development, Lausanne, Switzerland.



Dr Pascal Hos
Chief Operating Officer

14 years experience in reservoir engineering, production technology and rock mechanics in major local and foreign companies. Previously worked at Schlumberger Sugar Land Technology Center, NASA Johnson Space Center, USA, Sarawak Shell Berhad; holds PhD in Mechanical Engineering.

Interested to shortlist opportunities in:

- Malaysia
- Indonesia
- Cambodia
- Australia

STRONG STRATEGIC PARTNERS

TECHNOLOGY COMPANIES / INVESTORS



INTERNATIONAL OIL COMPANIES



NATIONAL OIL AGENCIES & COMPANIES



MINISTRY OF OIL & GAS



POSSIBLE DRILLING PROGRAMME# - NORWAY

#Drilling programme is subject to availability of suitable rigs (can take up to 12 months to commission), agreement and contribution of funding by concession partners and operators, regulatory approval and other factors.

CONCESSION	EFFECTIVE INTEREST	OPERATOR	ONSHORE/ OFFSHORE	GROSS MEAN UNRISKED PROSPECTIVE RESOURCES (P50)	2014	2015				2016
					4Q	1Q	2Q	3Q	4Q	1Q
LIME PETROLEUM NORWAY										
PL 498 / PL 498B	RIH: 16.33%	Lotos E&P Norge AS	Offshore	75 mmboe Source: NE (9 Feb 2012)	DoD					
PL 503 / PL 503B / PL 503C	RIH: 8.1%	Lotos E&P Norge AS	Offshore			DoD				
PL 591 & 591B	RIH: 3.25%*	Tullow Oil Norge AS	Offshore	184 mmboe Source: NE (28 Aug 2014)						
PL 708	RIH: 6.5%	Lundin Norway AS	Offshore	316 mmboe Source: NE (28 Aug 2014)						
PL 707	RIH: 6.5%	Edison International Norway Branch	Offshore				DoD			
PL 616	RIH: 3.3%	Edison International Norway Branch	Offshore	103 mmboe Source: NE (28 Aug 2014)						
PL769	RIH: 13%	OMV Norge AS	Offshore							DoD
PL 770	RIH: 13%	Edison International Norway Branch	Offshore							DoD
Others in Norway – DoD decisions in 2016 and beyond: PL762										

Sources: Lime Norway, North Energy website

DoD: Drill or Drop

RIH: Rex International Holding

*pending regulatory approval

NE: North Energy

mmboe: million barrels of oil equivalent

POSSIBLE DRILLING PROGRAMME# - MIDDLE EAST; TRINIDAD; AUSTRALIA

#Drilling programme is subject to availability of suitable rigs (can take up to 12 months to commission), agreement and contribution of funding by concession partners and operators, regulatory approval and other factors.

CONCESSION	EFFECTIVE INTEREST	OPERATOR	ONSHORE/ OFFSHORE	GROSS MEAN UNRISKED PROSPECTIVE RESOURCES (P50)	2014			2015			
					2Q	3Q	4Q	1Q	2Q	3Q	4Q
WEST INDIAN ENERGY GROUP											
Cory Moruga & South Erin	32.7 – 64.2%	West Indian Energy Group	Onshore								
MASIRAH OIL											
Oman	RIH: 31% (after DOC)	Masirah Oil Ltd	Offshore	4,743 mmboe Source: Hibiscus Petroleum; Aker Pareto Asia (28 Feb 2012)				Early production			
ZUBARA											
Sharjah	RIH: 65%	Zubara	Offshore	426 mmboe Source: Hibiscus Petroleum; Aker Pareto Asia (28 Feb 2012)							
HIREX PETROLEUM											
VIC/P57	RIH: 8.2%**	3D Oil	Offshore	Sea Lion prospect (low risk estimate): 11 mmboe Source: Hibiscus Petroleum; RISC Operations Pty Ltd (12 May 2014)							

RIH: Rex International Holding
mmboe: million barrels of oil equivalent

DOC: Declaration of Commerciality

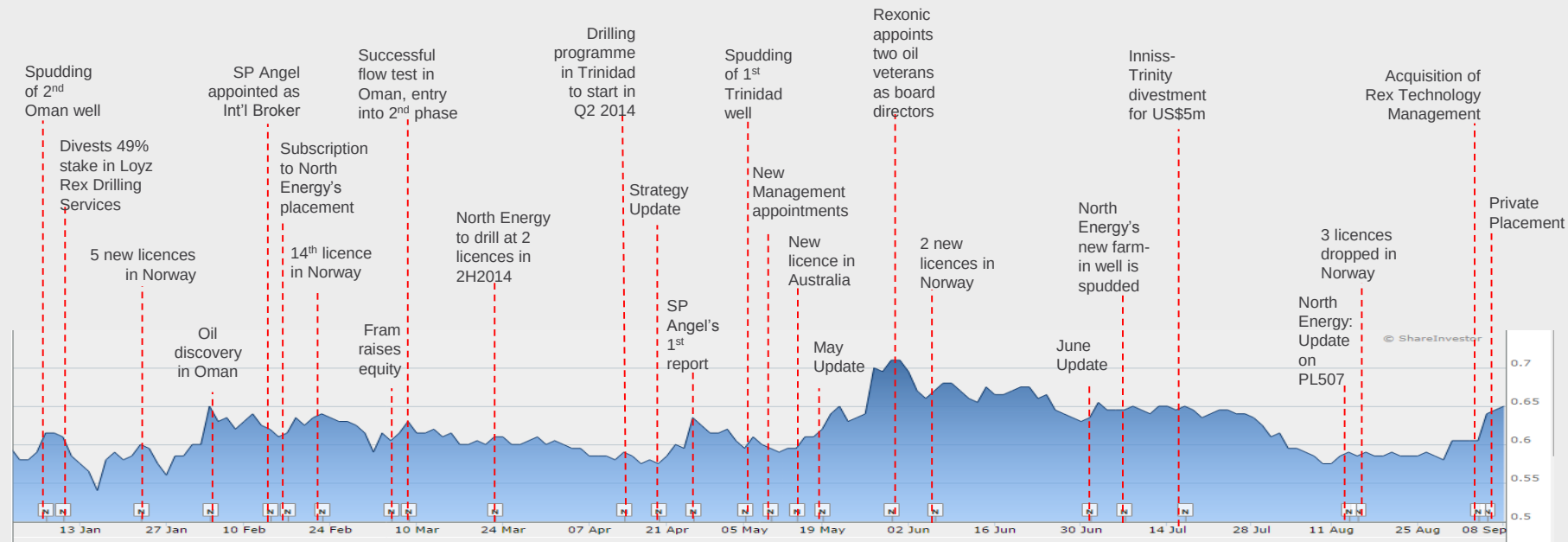
**Upon completion of the acquisition of the 20% stake

Average daily trading volume since listing up to 19 Sep 2014:

8.9 million shares

Average daily trading volume for last 10 days up to 19 Sep 2014:

11.9 million shares



- To continue with our active drilling programme
- Increase production in Trinidad & Tobago and establish early production in Oman
- Grow portfolio to 30 concessions in 2014
- Expand geographical footprint

CONTACT

INVESTORS AND MEDIA

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