KS ENERGY LIMITED
An Integrated Energy Services Hub

KS ENERGY'S LAND RIG, KS DISCOVERER 1, TO CONTINUE DRILLING IN KURDISTAN

The Board of Directors of KS Energy Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that Atlantic Onshore Services BV, a subsidiary of KS Drilling Pte Ltd ("KS Drilling"), has been awarded a new contract for the provision of drilling services and the charter of "KS Discoverer 1", the Group's 1,500HP onshore drilling rig, with Korea National Oil Corporation ("KNOC").

Work is expected to begin in early Q2 2015 and shall continue until the completion of one well, with an anticipated duration of 150 days. KNOC has the option to extend the contract for one further well, with an anticipated duration of another 150 days. The total value of the new contract, including the optional well, is expected to be around US$7.0 million.

The new contract is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2015.

None of the Directors or Substantial Shareholders of the Company has any direct, or indirect, interest in the above mentioned transaction, other than for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

KS Drilling, an 80%-owned subsidiary of the Company, is an investment holding company. The main activities of KS Drilling's subsidiaries are in the provision of onshore and offshore drilling services, rig management and support services, oilfield equipment ownership and leasing.

By Order of the Board
KS Energy Limited

Caroline Yeo
Company Secretary
17 March 2015

For more information on KS Energy Limited, please visit our website at www.ksenergy.com.sg

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