

## **RH PETROGAS LIMITED**

(Company Registration No.: 198701138Z)

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### **RH PETROGAS TO PROCEED WITH PRELIMINARY FRONT END ENGINEERING DESIGN FOR KOI FIELD FOLLOWING SUCCESSFUL TESTING OF KOI-2 APPRAISAL WELL**

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The Board of Directors of RH Petrogas Limited (the “**Company**”) refers to its two announcements (SGXNET Announcements both No. 5) issued on 2 December 2013 and 2 January 2014, respectively and is pleased to announce the completion of testing of the Koi-2 appraisal well (“**Koi-2**”) in the Salawati Kepala Burung PSC (“**Island PSC**”), West Papua, Indonesia.

Located in shallow water depth of 32 meters, the well successfully reached its total vertical depth of 1,428 meters on 30 December 2013. Three drill stem tests (“**DST**”) were conducted following log analysis. During testing, oil was recovered from the well and oil-water contact was established for the Koi structure. Post-drill evaluation confirms that Koi structure holds estimated recoverable resources of 4 MMBO (million barrels of oil) net to the Company. The joint venture partners in the Island PSC have agreed to proceed with a Preliminary Front End Engineering Design (“**pre-FEED**”) study to evaluate the development design and concept for the field. Preparation of the Plan of Field Development (“**POFD**”) is expected to commence soon and will incorporate the results of the pre-FEED study for submission to the authorities.

Mr. Francis Chang, Chief Executive Officer 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 Company through its wholly owned subsidiaries Petrogas (Island) Ltd. and RHP Salawati Island B.V. has an aggregate 33.21% working interest in the Island PSC. The Island PSC covers an area of 1,097 km<sup>2</sup>. The other partners in the Island PSC are PetroChina International Kepala Burung Ltd. (16.79%) and PT Pertamina Hulu Energi Salawati (50%). 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.

Oil and gas exploration, development and production are expensive, high-risk and complicated operations. Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

#### **BACKGROUND**

RH Petrogas Limited (“**RHP**”) is an independent upstream oil and gas company headquartered in Singapore. RHP is listed on the mainboard of the Singapore Stock Exchange and 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 oil and gas company in the region and is actively looking for further growth opportunities in the sector.

BY ORDER OF THE BOARD

Chang Cheng-Hsing Francis  
Group CEO & Executive Director  
20 February 2014