

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

UTILISATION OF PROCEEDS FROM PLACEMENT

Further to the announcement dated 8 January 2015, the Board of Directors of Ramba Energy Limited (the “Company”) wishes to provide a further update on the use of the net proceeds amounting to S\$14.95 million (after deducting related expenses incurred in connection with the placement) (the “Net Proceeds”) raised from the placement on 7 November 2014 (the “Placement”). As at this date, the Net Proceeds has been fully utilized as follows:-

Purpose	Cumulative Amount utilised (\$ million) #
Payment of planned geological and geophysical and drilling activities for Lemang & West Jambi fields and wells stimulation and work over activities for Jatirarangon field.	12.45
Payment of other payables	0.72
Payment of general working capital	1.78
Total	14.95

Based on the average exchange rate of US\$1: S\$1.3205

The breakdown of the working capital utilized was as follows –

	S\$ million
General administrative & service expenses	0.17
Deposit pledged to bank for banker guarantee issuance	0.69
Payroll and employee expenses	<u>0.92</u>
Total	<u>1.78</u>

The above utilisation is in line with the intended uses of the Net Proceeds stated in the Offer Information Statement.

By Order of the Board of
RAMBA ENERGY LIMITED

TAN CHONG HUAT
Non-Executive Chairman
29 May 2015