



KrisEnergy contracts jack-up rig for Thai drilling campaign

Plans cost-efficient optimisation of drilling schedule for G10/48 and G6/48 in 2015

Singapore, 24 June 2014 – KrisEnergy Ltd. (“KrisEnergy” or “the “Company”), an independent upstream oil and gas company, announces it has contracted the *Key Gibraltar* jack-up rig for development, appraisal and exploration drilling in two licences in the Gulf of Thailand. The contract with Shelf Drilling (Southeast Asia) Limited, will commence around 1 January 2015 and will run for a firm six-month term with an option to extend for an additional two months.

The drilling program is anticipated to comprise 12-14 development wells in G10/48 where the Company is developing the Wassana oil field, together with several exploration wells in the contract area. Once the G10/48 drilling program is concluded, the *Key Gibraltar* will mobilise to G6/48 to the north, where KrisEnergy is also the operator, and undertake appraisal drilling in the Rossukon area where oil was discovered in 2009.

Chris Gibson-Robinson, Director Exploration & Production, commented: “Securing the *Key Gibraltar* is a critical step in the Wassana development schedule and means that we are on target to deliver first oil production in the second half of 2015. Given the Wassana development drilling program, we have decided to coordinate the timing of exploration and appraisal drilling in G10/48 and G6/48, respectively, in order to optimise our drilling operations and costs.”

KrisEnergy holds 100% working interest in G10/48, which covers 4,696 sq km over the southern section of the Pattani Basin in water depths up to 60 metres. The licence contains three oil discoveries - Wassana, Niramai and Mayura - in various stages of development or appraisal.

G6/48 covers 566 sq km over the Karawake Basin on the southern margin of the Pattani Basin and the northwest margin of the Malay Basin in water depths of up to 75 metres.

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The initial public offering of the Company was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. (the “**Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters**”). The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.



About KrisEnergy:

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 18 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 11 of the contract areas. In the first quarter 2014, our working interest production was a little over 8,000 barrels of oil equivalent per day from two oil and gas producing licences in the Gulf of Thailand and an onshore gas field in Bangladesh. Our asset portfolio provides a solid foundation from which we intend to grow our business in Southeast Asia.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3.

For further information, visit www.krisenergy.com.