.

KrisEnergy begins Gulf of Thailand drilling campaign

Rossukon-2 kicks off six-month exploration and development drilling program in G6/48 and G10/48

Singapore, 17 March 2015 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company, announces that the *Key Gibraltar* jack-up rig has commenced drilling of the Rossukon-2 exploration well in G6/48 in the Gulf of Thailand, where the Rossukon oil accumulation was discovered in 2009.

Rossukon-2 lies 1 km northeast of the Rossukon-1 discovery well. The well is planned to reach total depth at 5,462 feet (1,665 metres) measured depth (-4,925 feet total vertical depth subsea) and will test Early Miocene stacked fluvial sandstones on a broad structural high. The well will also appraise the Rossukon-1 reservoir, which tested 850 barrels of oil per day, and is designed to identify additional volumes of oil that could move the discovery closer to commercial development. Water depth at the Rossukon-2 well location is 210 feet.

G6/48 covers 566 sq. km over the Karawake Basin and lies to the north of the G10/48 licence, where KrisEnergy is developing the Wassana oil field. The Company took over operatorship of G6/48 in May 2014. It holds a 30% working interest in the concession and is partnered by Northern Gulf Petroleum Pte Ltd with 40% and Mubadala Petroleum with 30%.

The *Key Gibraltar* jack-up rig is owned by Shelf Drilling (Southeast Asia) Limited. KrisEnergy has contracted the rig for a firm six months for its Thai drilling program, which includes Rossukon-2 in G6/48 and 15 development wells in the Wassana oil field.

Contacts:

Richard Lorentz
Executive Director
Director Business Development
T: +65 6838 5430
E: richard.lorentz@krisenergy.com

Tanya Pang
VP Investor Relations & Corporate Communications
T: +65 6838 5430
E: tanya.pang@krisenergy.com

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. Since 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 13 of the contract areas.
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.

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.