

PRESENTATION **REX INTERNATIONAL HOLDING**

Media Briefing: Rex Virtual Drilling and Operational Update

Singapore, 14 April 2015



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HANS LIDGREN

Rex International Holding - Founder

Lime Petroleum Norway – Chairman

Masirah Oil – Chairman

Rex Technology Management – CEO

Mr Hans Lidgren is one of the founders of Rex Partners Ltd and has extensive experience in the oil and gas industry.

Rex Partners Ltd holds 100 per cent of the share capital in Rex Commercial Ltd, a major shareholder of Rex International Holding Limited.

Since the start of the 1980s, Mr Lidgren has utilised satellite altimeter data in oil exploration activities which enabled major oil and gas findings. He made way for major findings such as the “Haltenbanken” area in Norway in the 1980s and the “Bukha” field in Oman. Mr Lidgren also developed the Rex Technologies, comprising Rex Gravity, Rex Seepage and Rex Virtual Drilling; and most recently, Rex Gas Indicator.



DR RABI NARAYAN BASTIA

Rex International Holding
- Geological Advisor

Lime Petroleum Plc
- Global head of exploration

Trace Atlantic Oil
- Advisory Board member

Oil Field Instrumentation Pvt. Ltd
- Director

Dr Rabi Narayan Bastia worked in different capacities and at various locations during his 16 years at the Oil and Natural Gas Corporation (ONGC) in India. In 1996, he started the E&P business in Reliance Industries Limited, a member of the Reliance Group, India's largest private sector enterprise. His last position after more than 16 years in the group was as the Head of the Exploration Management Team for Reliance Industries Limited. The highlights of his career include the gas discovery of the Krishna-Godavari basin in 2002, the Mahanadi Basin gas discovery in North East Coast of India in 2003, and oil and gas discovery in the deep waters of the Cauvery basin in India in 2007.

Dr Rabi holds a Bachelor of Science (1st Class Honours) degree in Applied Geology from the Indian Institute of Technology, Kharagpur, India; a Bachelor of Science (1st Class Honours) degree in Petroleum Exploration & Reservoir Management from the Norwegian Technological University, Norway; a PhD in Petroleum/Structural Geology from the Indian Institute of Technology, Kharagpur, India and a Doctor of Science degree in Petroleum Geology from Indian School of Mines, Dhanbad, (examined by Alberta University, Canada and Oklahoma University in the USA).

AWARDS: 2007: Conferred the title of "Padmashree" by the Government of India; Infraline Service to Nation Award in Energy Excellence; Ruchi Bharat Gaurav Samman by the state of Orissa, India **2008:** Who's Who in the World by American Continental Research **2009:** Top 100 Educators by IBC, Cambridge, UK; **2010:** Leadership and Excellence Award in E&P by Oceantex.

REX VIRTUAL DRILLING

EXPLORATION STAGE

SATELLITE DATA

REX
GRAVITY™

An algorithmic software which creates higher- definition gravity anomaly maps to identify areas to hone in on for the targeted acquisition of seismic data.

SATELLITE DATA

REX
SEEPAGE™

An algorithmic software which creates slick detection data charts based on thermal satellite imaging to identify areas to hone in on for the acquisition of seismic data.

SEISMIC DATA

REX
VIRTUAL
DRILLING™

An algorithmic software which analyses seismic datasets to identify the location of liquid hydrocarbons in the ground.

2008

- Review of oil exploration techniques after hiatus of more than 10 years.
- Rex Virtual Drilling (RVD): Fruition of idea to look for oil from analyzing seismic data (no new data collection method or new hardware).

2011

- Acquired Middle East licences.

2013

- Leveraging on RVD, raised funds via formation of jointly controlled entity Lime Petroleum Plc.
- RVD used to scan about 100 opportunities.
- Processing time of each trace shortened from hours to minutes.

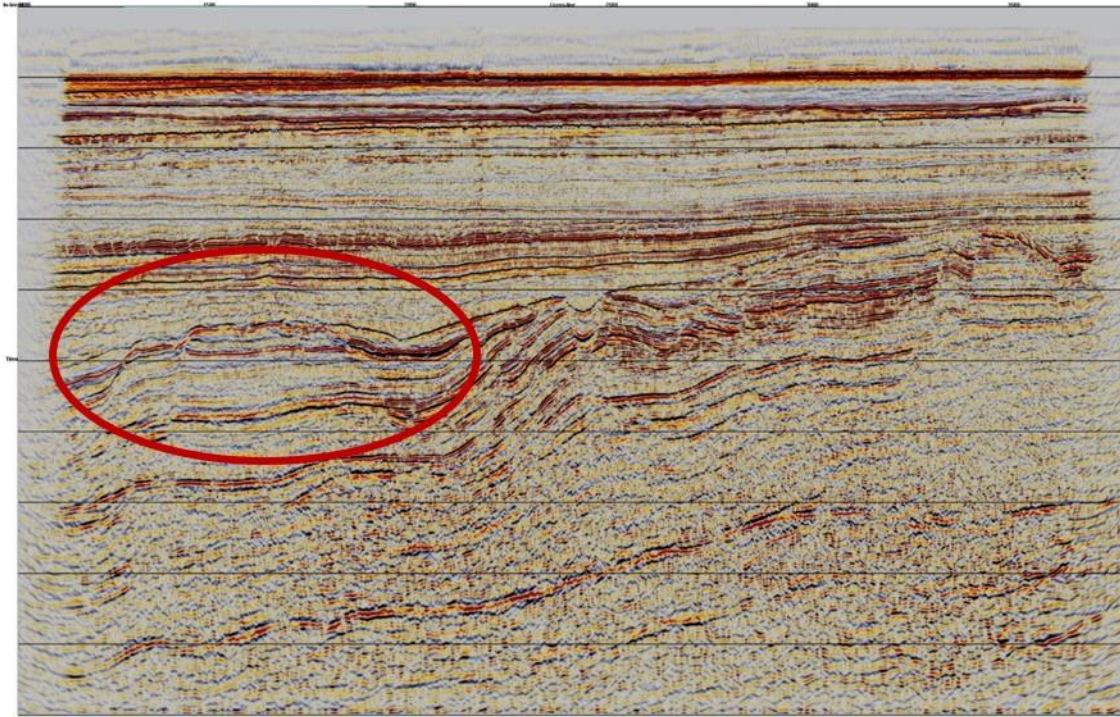
2014

- RVD used to scan about 200 opportunities.
- Oil discovery in Oman.
- 2 successful wells in Trinidad.

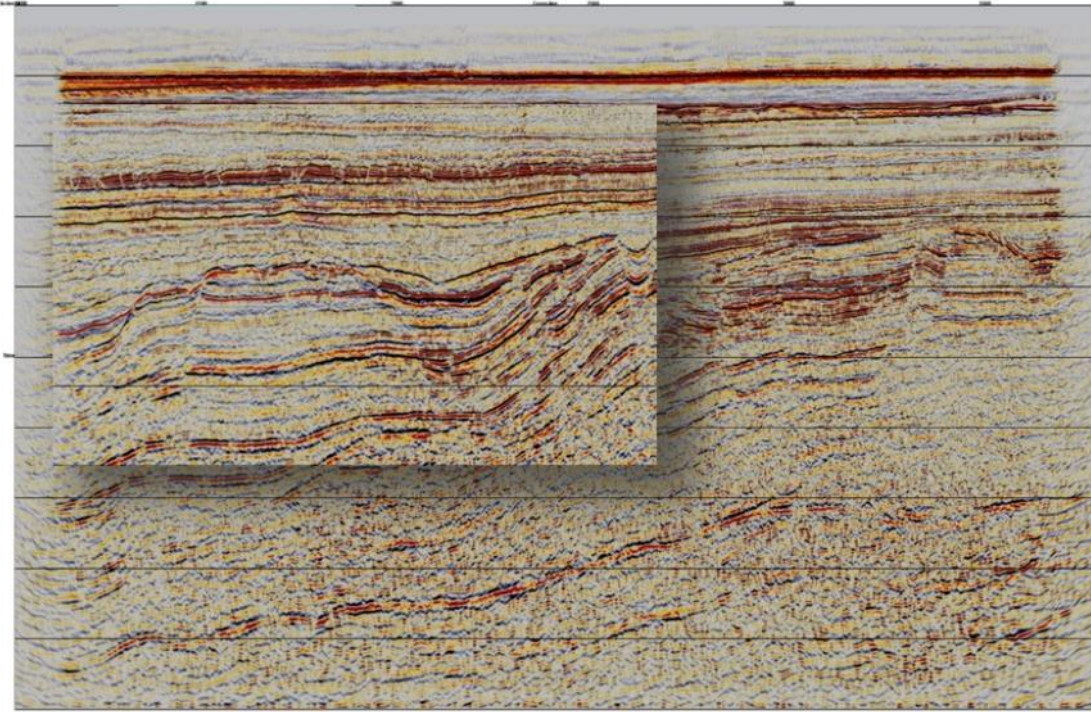
2015

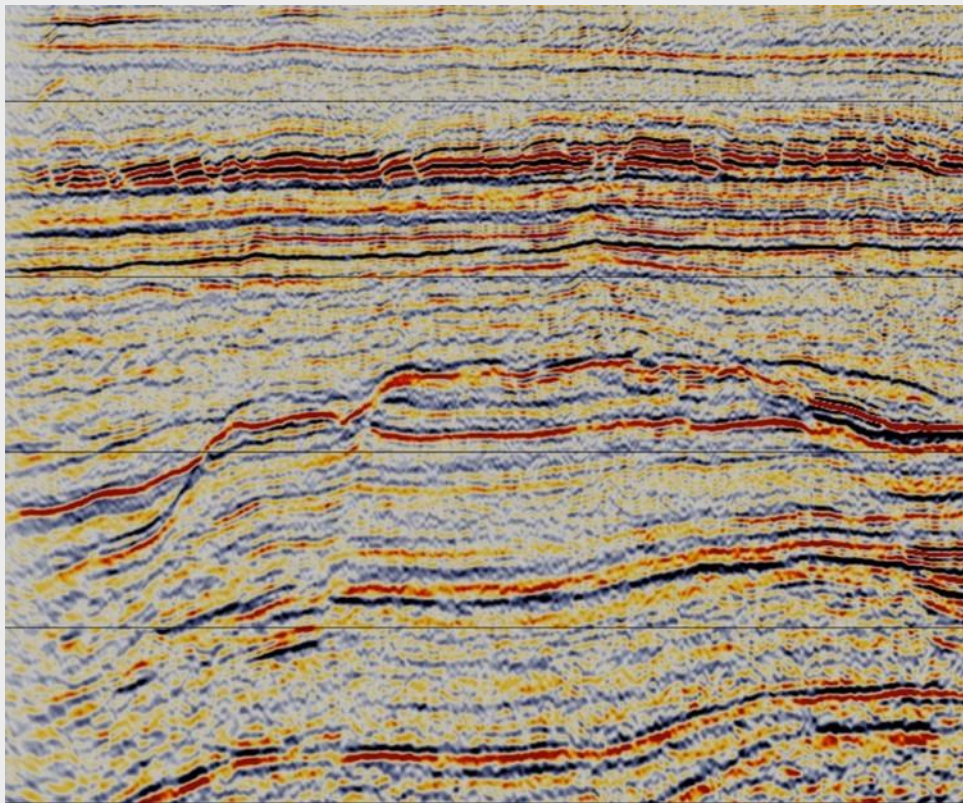
- Plan to scan about 200 opportunities.
- Plan to drill up to 10 wells; 6 in Norway.

Traditional Geological approach – reviewing seismic

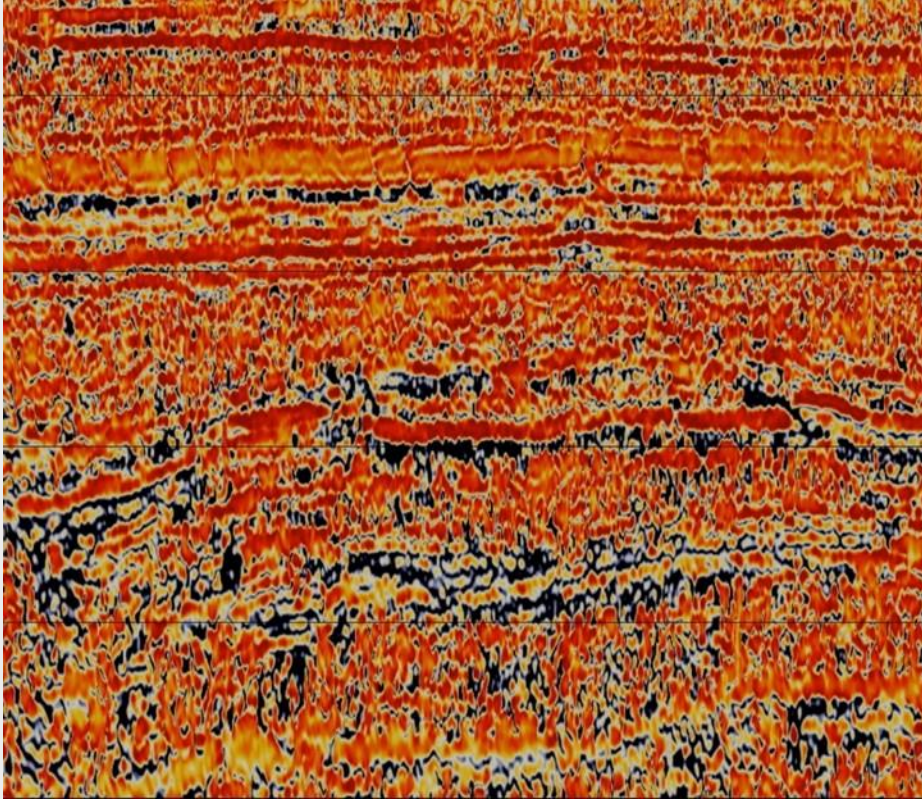


Traditional Geological approach – reviewing seismic

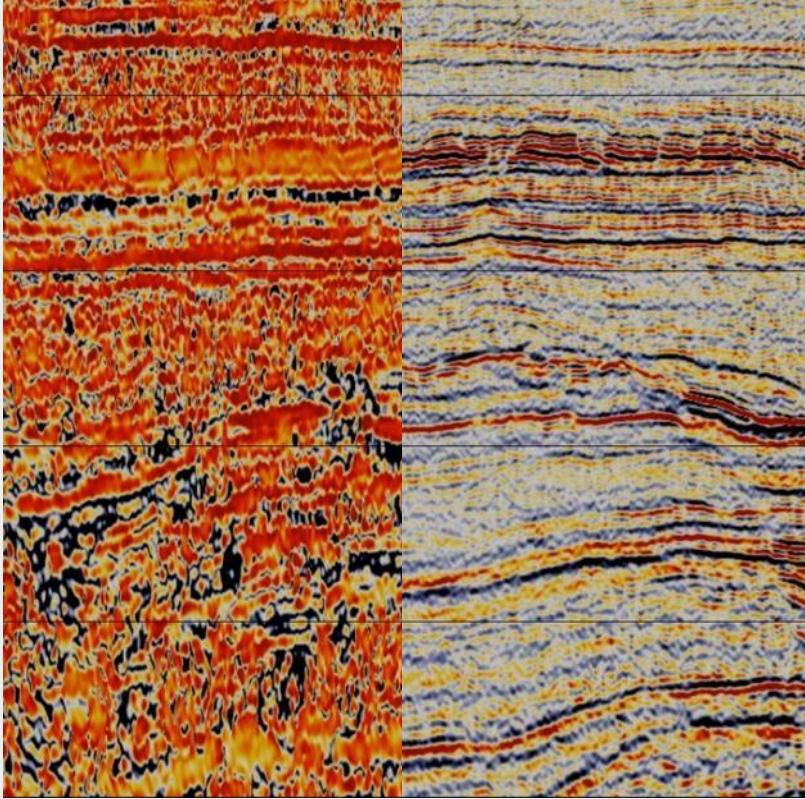




Risk category	Risk factor	Risk value
P Trap	Trap geometry	0.80
	Seal	0.85
P Reservoir	Reservoir presence	0.70
	Reservoir quality	0.80
P Charge	Source	0.65
	Source efficiency	0.85
P Discovery		0.22

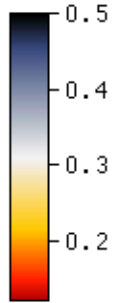


Risk category	Risk factor	Risk value
P Trap	Trap geometry	0.95
	Seal	0.98
P Reservoir	Reservoir presence	0.99
	Reservoir quality	0.85
P Charge	Source	0.95
	Source efficiency	0.99
P Discovery		0.74



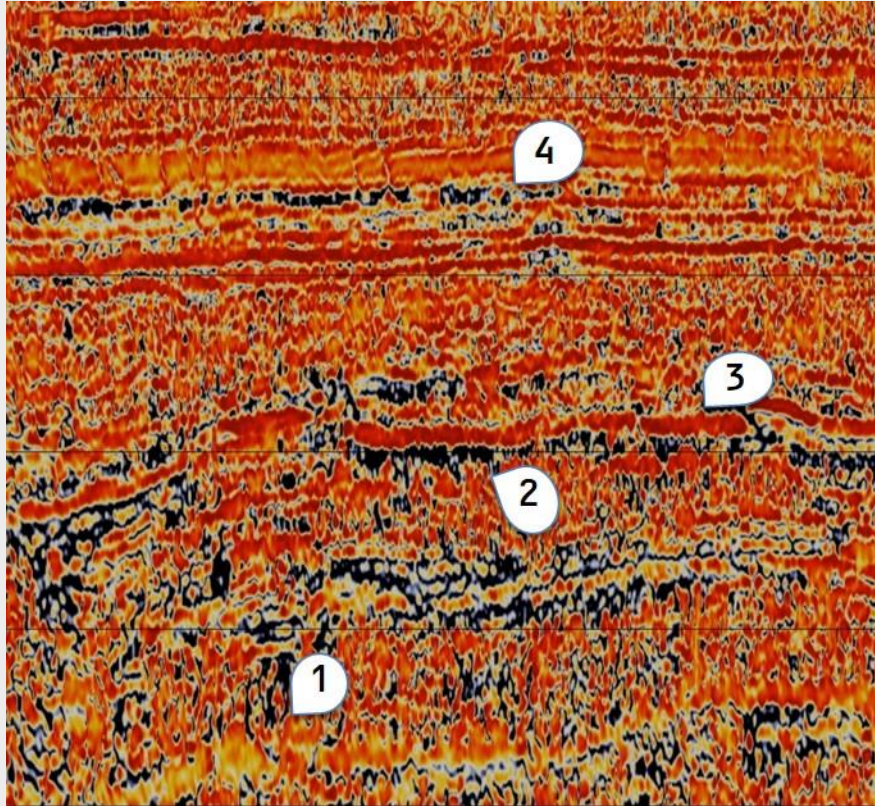
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P Discovery		0.74

Strong LHC
indication



Weak LHC
Indication

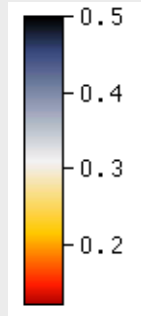
*LHC: Liquid
hydrocarbon*



*What may
Rex Virtual Drilling reveal?*

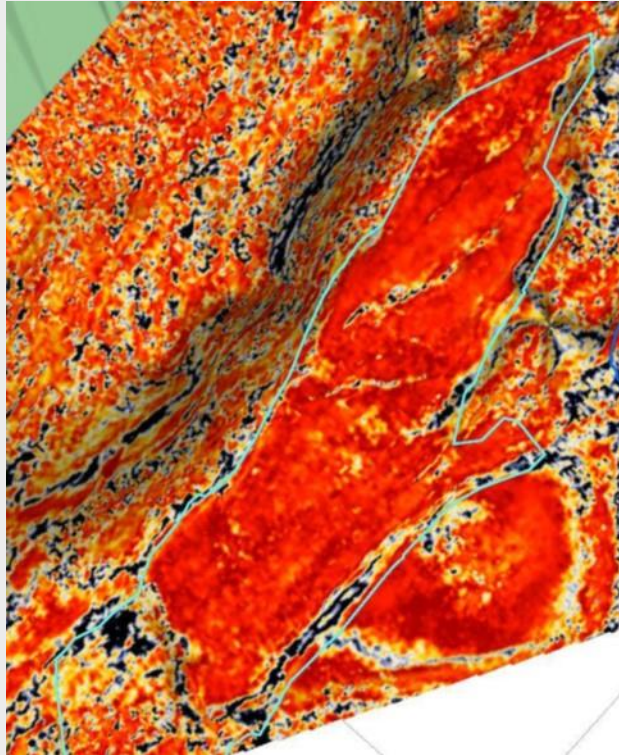
- 1 – source rock and migration
- 2 – hydrocarbon filled reservoir
- 3 – cap / seal integrity
- 4 – secondary reservoir

Strong LHC
indication



Weak LHC
Indication

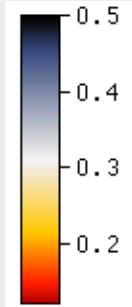
*LHC: Liquid
hydrocarbon*



Rex Virtual Drilling v2 result

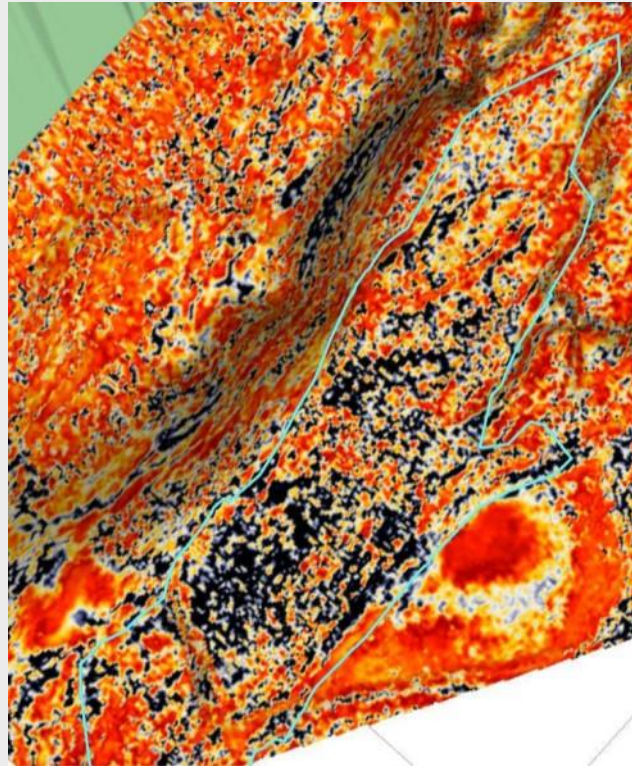
Top view depicting excellent seal (in red)

Strong LHC
indication



Weak LHC
Indication

*LHC: Liquid
hydrocarbon*



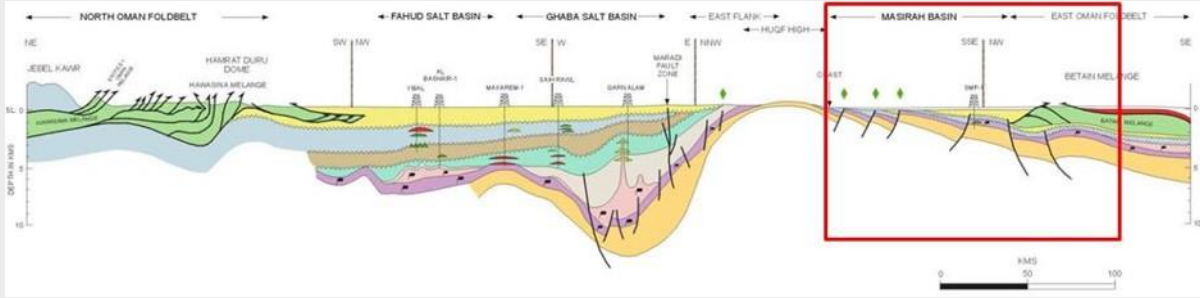
Rex Virtual Drilling v2 results

Top view depicting reservoir below
seal (in black)

- Rex Virtual Drilling has proven to be robust and scalable
- With the latest Rex Virtual Drilling v2, we have achieved
 - better depth control (vertical resolution)
 - precise reservoir extent (lateral resolution)
- More observation points leading to improved computation

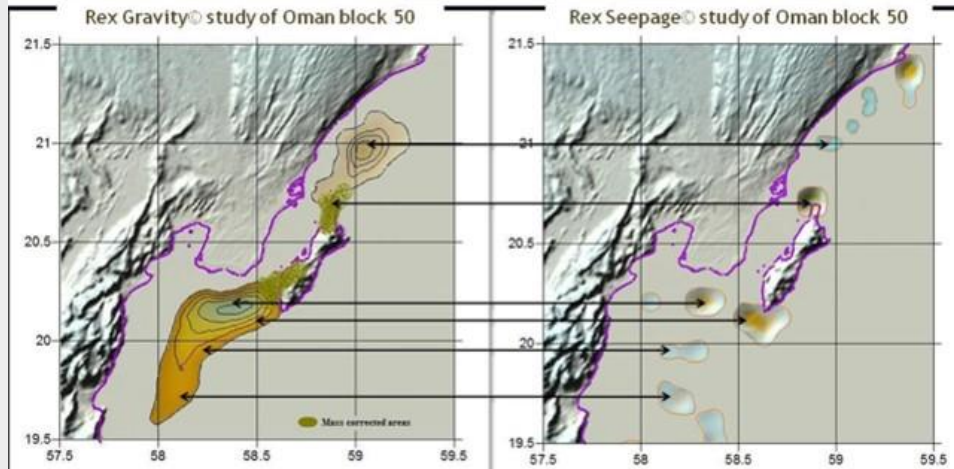
SYNERGIES OF GEOLOGICAL STUDIES WITH REX VIRTUAL DRILLING

- OMAN CASE STUDY



Traditional geological interpretation and drilling for 30 years with no success offshore east of Oman. The industry estimated the geological chance of success to 2%. Rex thought this should be much higher.

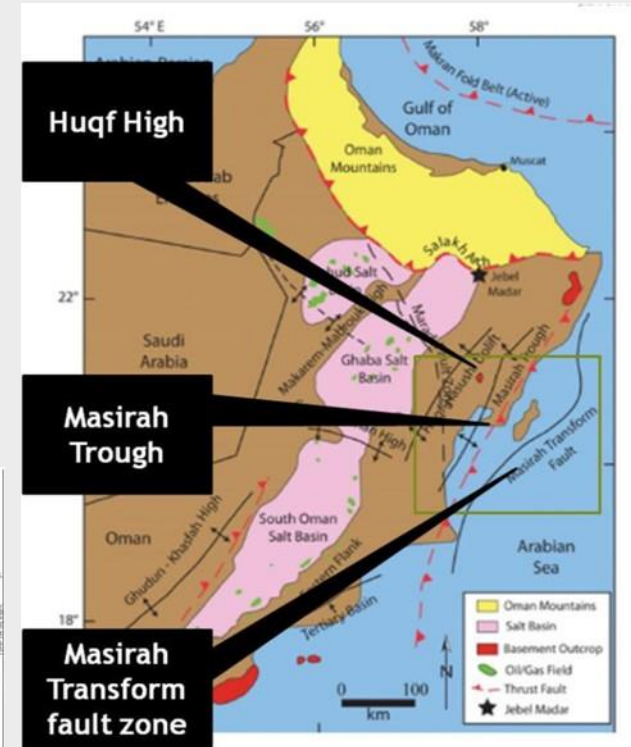
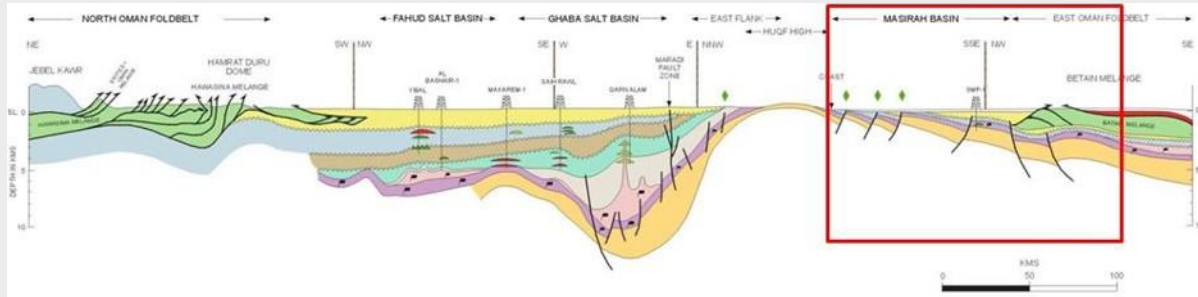
Rex Gravity
showed strong
gravity
anomaly
indications.



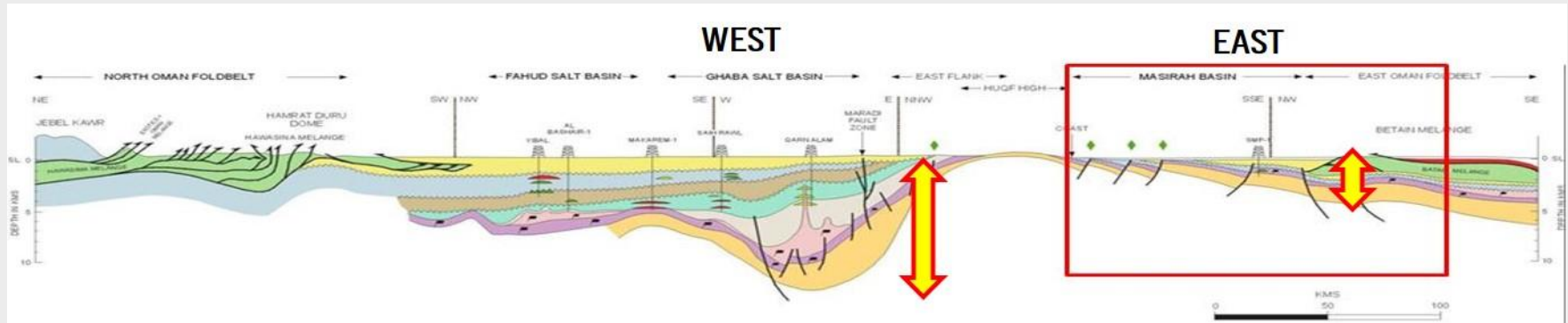
Rex Seepage showed distinct indications of seeps and slicks.

EASTERN OMAN OFFSHORE

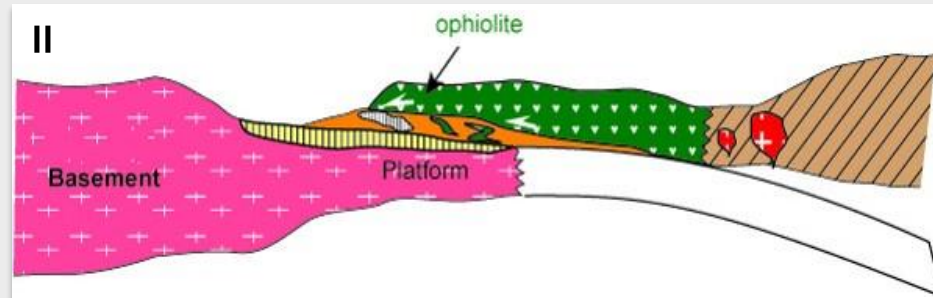
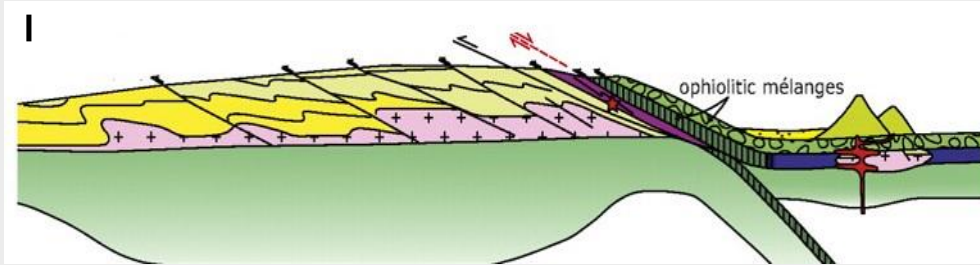
- Eastern Oman Offshore is a hidden rift basin ideal for hydrocarbon accumulation.
- Tectonically the area is bounded by the Huqf Uplift to the west and the Masirah fault zone to the east.
- Huqf uplift is a broad anticlinorium which acts as the major tectonic event.
- The sediment thickness in Masirah graben is more than 4 km; quite favorable for a petroleum system.



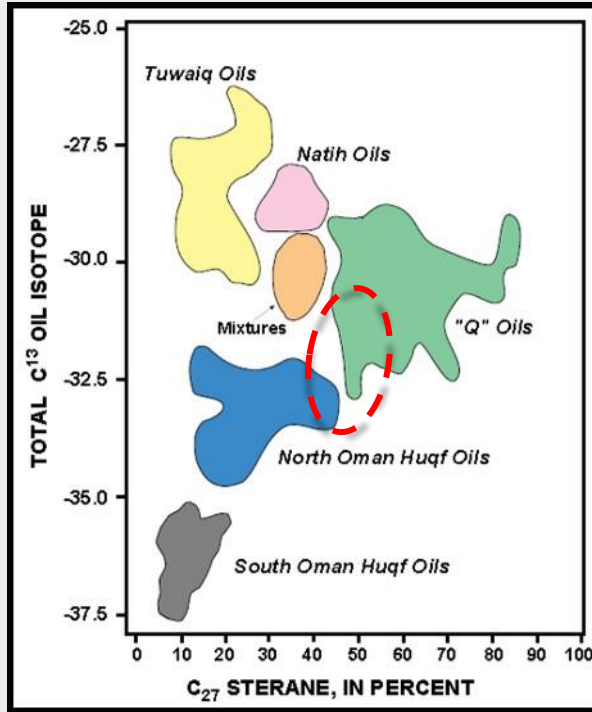
- Oman exhibits a very old stratigraphy where rifting started quite early as compared to many other rifted basins of the world.
- Rifted grabens and half grabens are favourable locales for hydrocarbon source.
- Basin modeling approach has to be different from traditional analyses.



- Sub-mélange exploration is the future potential game changer
- Seismic imaging and basin modeling is the key
- Seismic technology for sub-mélange exploration being evaluated



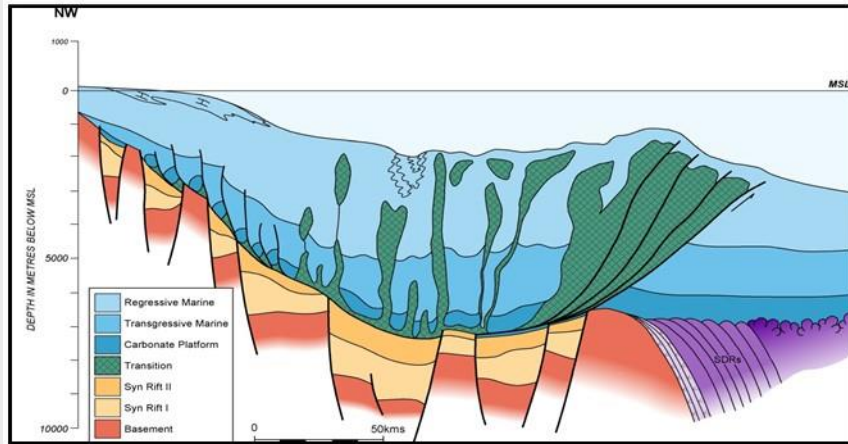
MULTIPLE OIL TYPES IN OMAN - POSSIBLE NEW FAMILY



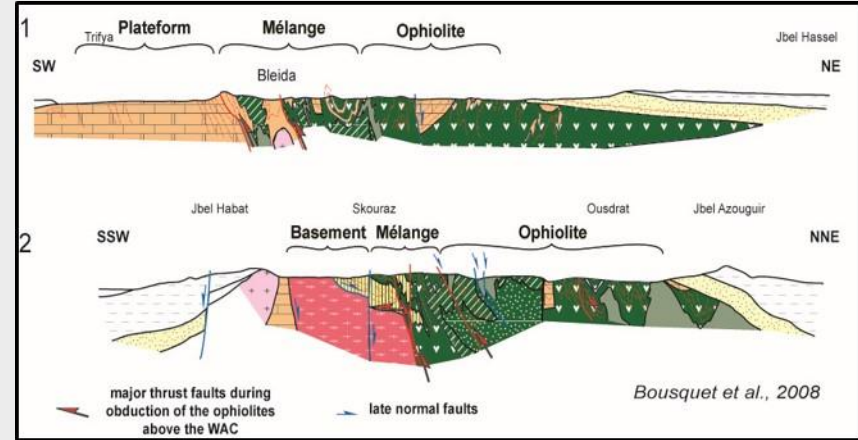
- New oil type identified in Block 50 is light
- Potential to find more accumulation in similar trend

- Source rock availability in Oman offshore east of Huqf uplift was a big debate
- Imaging the melange a seismic hurdle
- Drilling through the melange belt a real challenge
- Heterogeneity in carbonates
- Porosity development in older stratigraphy
- Basin modeling connecting the possible kitchen area within the melange to the outside melange belt through major conduits
- Identification of sealing faults from the non-sealing ones

BRAZIL

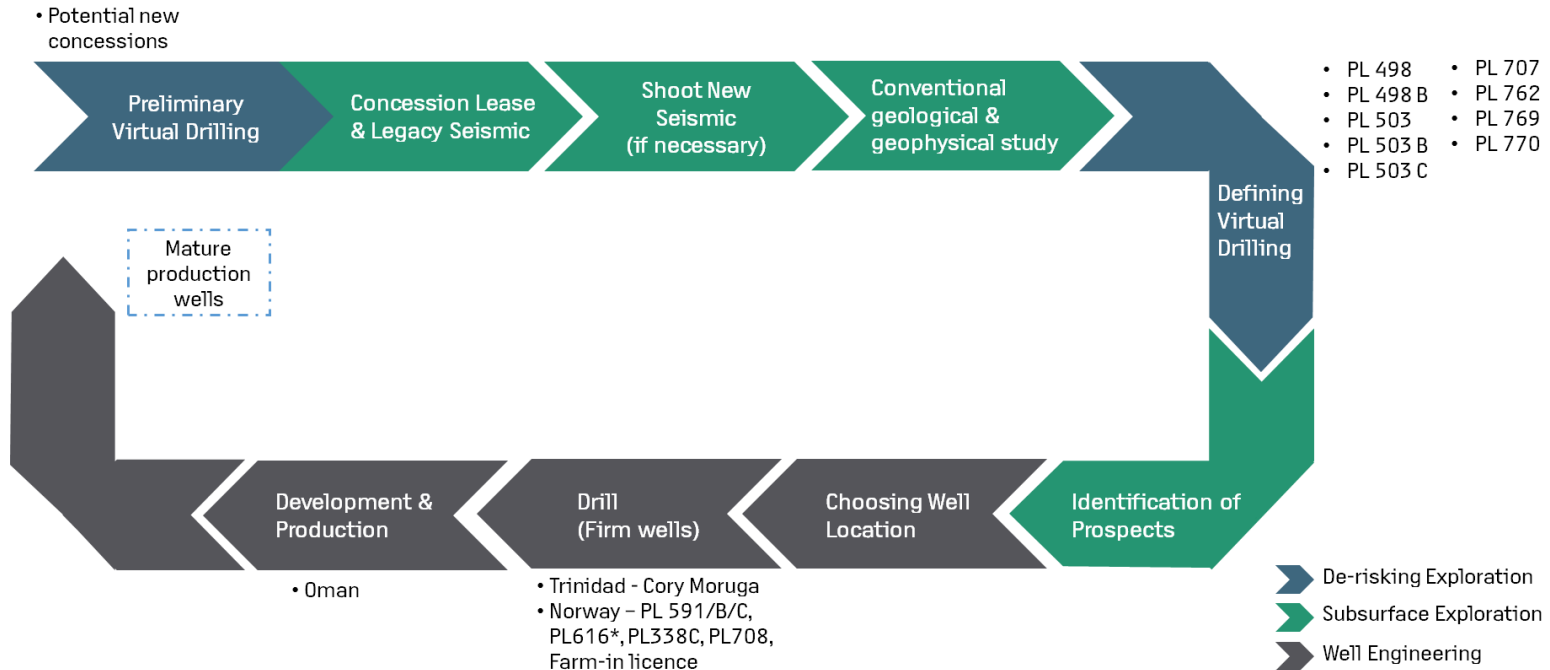


OMAN



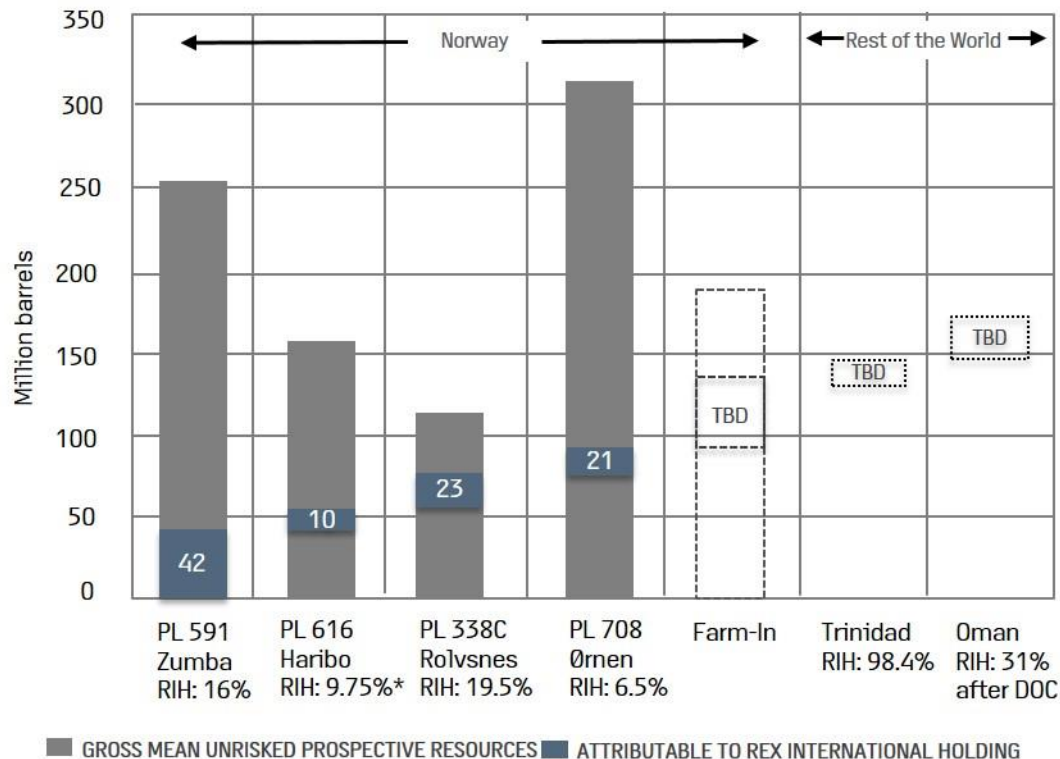
- Eastern Oman Offshore is a new frontier, very little explored.
- Multiple source rock and reservoir facies encouraging.
- Three tier exploration objectives:
 - Delineation of the discovered play
 - Targeting deeper reservoirs
 - Sub-melange prospecting
- We are convinced that many pleasant surprises are in store with huge potential in the province.

DRILLING PROGRAMME 2015



*Stake pending authority's approval

UNRISKED PROSPECTIVE RESOURCES TARGETED IN 2015



- Participating in about 10 drillings in 2015; commendable for an exploration & production company of similar size and age
- Level of participation in Norway comparable to established players
- Involved in exploration drilling of prospects in 2015 with a total of gross unrisked prospective resources of about 1 billion barrels in Norway
- Net unrisked prospective resources to RIH of about 100 million barrels

Source: North Energy ASA (12 Feb 2015), Lundin Norway AS (17 Nov 2014) *stake pending authority's approval

RIH: Rex International Holding DOC: Declaration of Commerciality TBD For illustrative purposes only; values to be determined

POSSIBLE DRILLING PROGRAMME#

#Drilling programme is subject to availability of suitable rigs, agreement and contribution of funding by concession partners and operators, regulatory approval and other factors..

* Pending regulatory approval

	CONCESSION	EFFECTIVE INTEREST	OPERATOR	ONSHORE/ OFFSHORE	GROSS MEAN UNRISKED PROSPECTIVE RESOURCES	2015			2016
						2Q	3Q	4Q	1Q
NORWAY	PL 591 / PL 591B / PL591C	RIH: 16.3%	Tullow Oil Norge AS	Offshore	256 mmboe; (GCoS 27) (North Energy ASA, 12 Feb 2015)				
	PL 616	RIH: 9.8%*	Edison Norge AS	Offshore	159 mmboe, (GCoS 25) (North Energy ASA, 12 Feb 2015)				
	PL 707	RIH: 6.5%	Edison Norge AS	Offshore					
	PL338C	RIH: 19.5%	Lundin Norway AS	Offshore	Rolvnes prospect: 118 mmboe (Lundin Norway AS, 17 Nov 2014)				
	Farm-in licence	RIH: tbc	tbc	Offshore					
	PL 503 / PL 503B / PL 503C	RIH: 8.1%	Lotos E&P Norge AS	Offshore					
	PL 708	RIH: 6.5%	Lundin Norway AS	Offshore	316 mmboe (North Energy ASA, 12 Feb 2015)				
	PL 498 / PL 498B	RIH: 16.3%	Lotos E&P Norge AS	Offshore	75 mmboe; P(50) (North Energy ASA, 9 Feb 2012)				
	PL769	RIH: 13%	OMV (Norge) AS	Offshore					
	PL 770	RIH: 13%	Edison Norge AS	Offshore					
T&T	Cory Moruga	82.4%	Caribbean Rex Ltd	Onshore					
MIDDLE EAST	Oman	RIH: 31% (after DOC)	Masirah Oil Ltd	Offshore	4,743 mmboe (Hibiscus Petroleum; Aker Geo and Pareto Asia, 28 Feb 2012)				

Source: Lime Norway, North Energy, Lundin Petroleum Norway, Hibiscus Petroleum

RIH: Rex International Holding

Firm well

DoD Drill or Drop

DOC: Declaration of Commerciality

mmboe: million barrels of oil equivalent

GCoS: Geological Chance of Success

FUTURE PLANS

- Continued focus on Norway, Oman and Trinidad
- Grow clientele base of Rex Technology Management
- Setting up of task force, to be headed by Dr Rabi Bastia, to look for giant oil fields, as future drilling pipeline for Rex International Holding group.



- The world's 932 giant oil and gas fields are considered those with 500 million barrels (79,000,000 m³) of ultimately recoverable oil or gas equivalent. Geoscientists believe these giants account for 40 percent of the world's petroleum reserves. They are clustered in 27 regions of the world, with the largest clusters in the Persian Gulf and Western Siberian Basin. The past three decades reflect declines in discoveries of giant fields.
- The 79 new giant oil and gas fields discovered from 2000-2007 tended to be located in similar tectonic settings as the previously documented giants from 1868-2000.

Sources:

Jump up[^] Halbouty, M (2001). "Giant Oil and Gas Fields of the Decade 1990-1999: An Introduction." Retrieved Dec. 13, 2007.

Jump up[^] Mann, P., M. Horn, I. Cross. "Emerging Trends from 69 Giant Oil and Gas Fields Discovered from 2000-2006." Presentation on April 2, 2007, at the 2007 Annual Meeting of the American Association of Petroleum Geologists in Long Beach, California. Retrieved Dec. 13, 2007.

INVESTORS AND MEDIA

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COMPANY ADDRESS

Rex International Holding Ltd

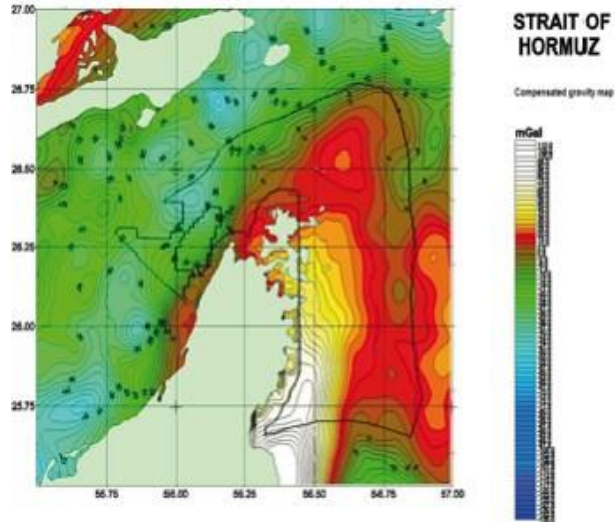
1 George Street #14-01

Singapore 049145

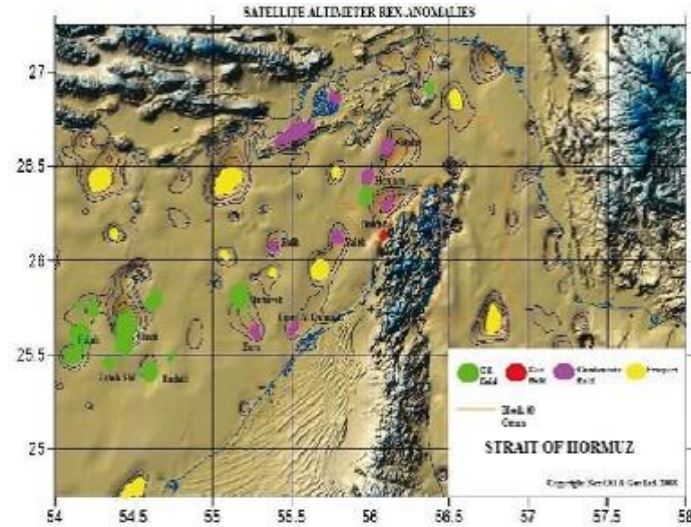
REX TECHNOLOGIES

EXPLORATION STAGE			PRODUCTION STAGE
SATELLITE DATA	SATELLITE DATA	SEISMIC DATA	ULTRASOUND
			
An algorithmic software which creates higher- definition gravity anomaly maps to identify areas to hone in on for the targeted acquisition of seismic data.	An algorithmic software which creates slick detection data charts based on thermal satellite imaging to identify areas to hone in on for the acquisition of seismic data.	An algorithmic software which analyses seismic datasets to identify the location of liquid hydrocarbons in the ground.	An environmentally-friendly, high-power ultrasonic system to stimulate producing commercial wells without any down time.

COMPARISON: TRADITIONAL vs REX

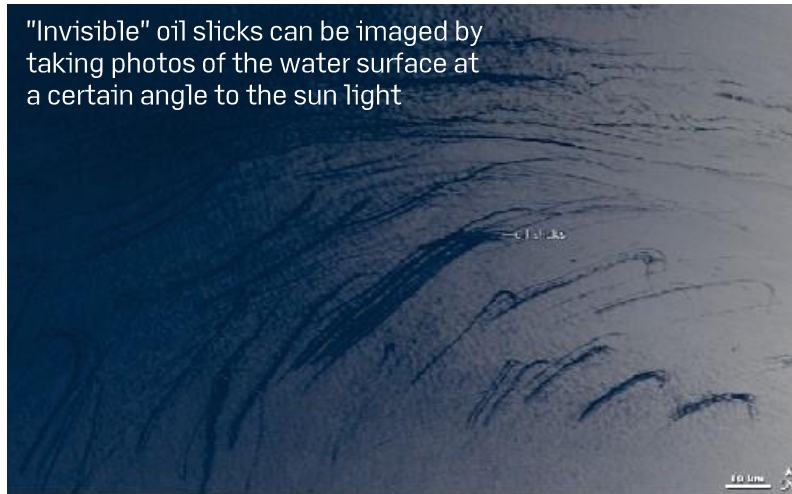


Traditional satellite gravity anomaly chart

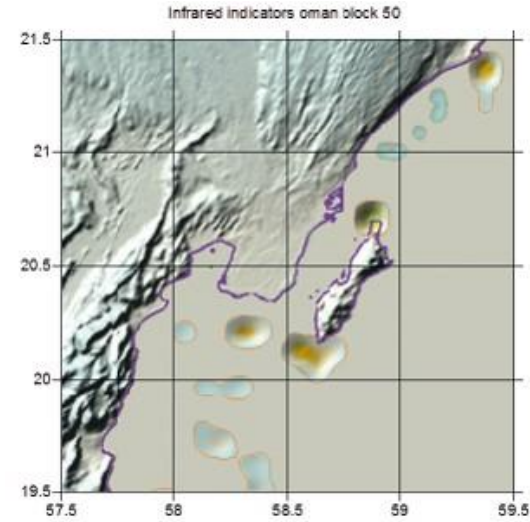


Presence of gravity anomalies better defined with Rex Gravity

COMPARISON: TRADITIONAL vs REX



Traditional photo image of oil slicks, showing singular slicks



Rex Seepage showing oil slicks using superimposed satellite slick detection data charts

DE-RISKING HYDROCARBON EXPLORATION USING REX VIRTUAL DRILLING

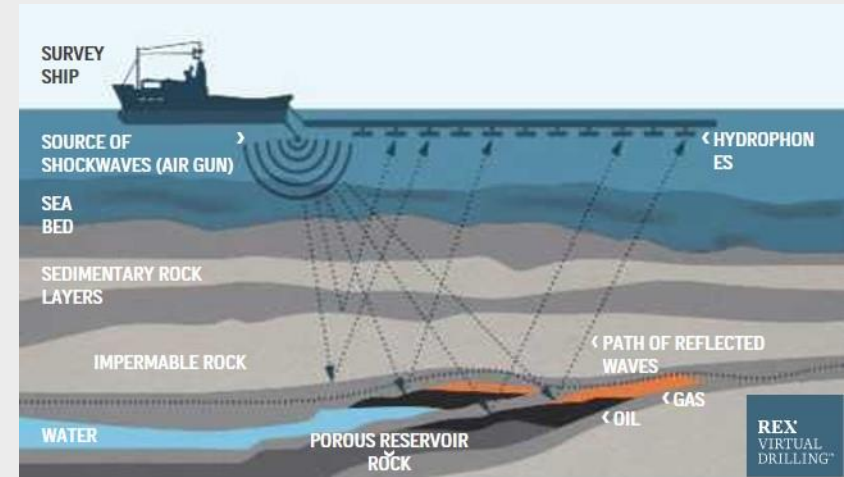
Detects the presence of hydrocarbon accumulations as well as migration paths

Provides information about fluid type (oil/brine)

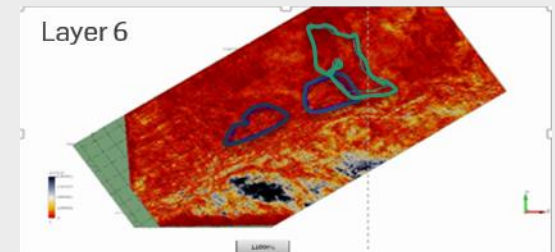
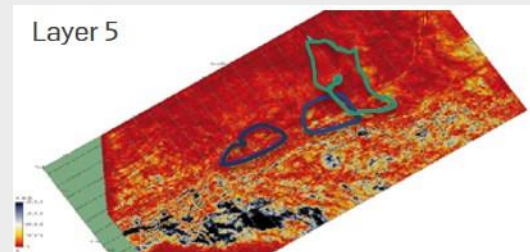
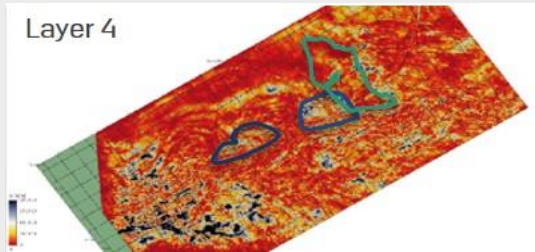
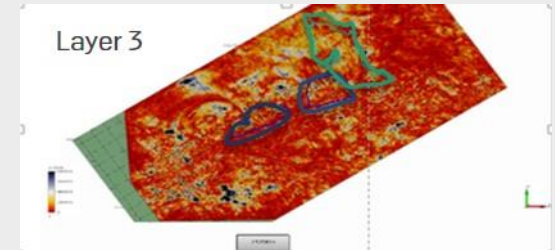
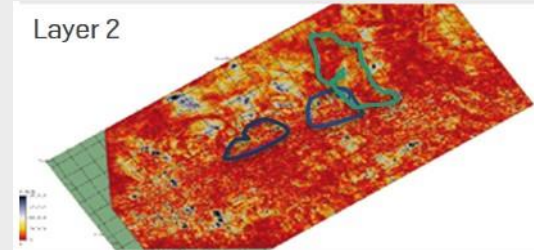
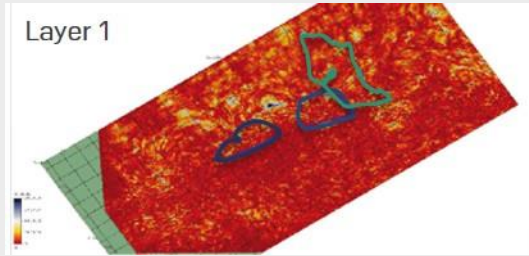
Provides volumetric reserve information

Works on both offshore and onshore seismic data

The Rex Technologies are developed and fully owned by Rex Technology Management Ltd.



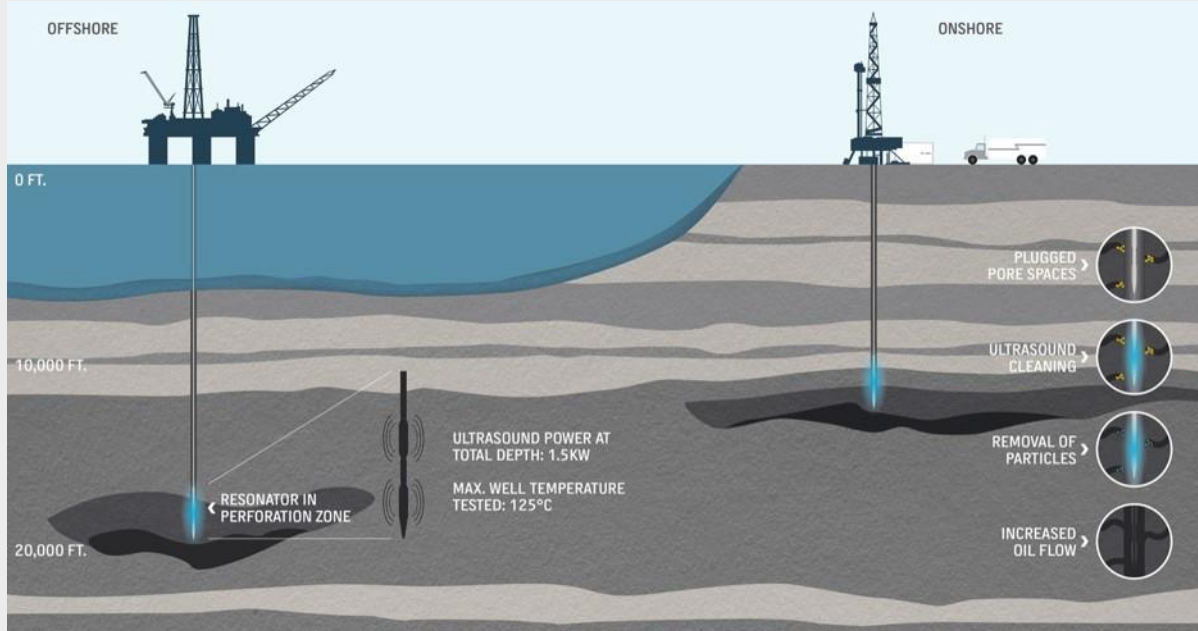
- PROSPECTS IDENTIFIED USING CONVENTIONAL GEOLOGICAL ANALYSIS
- HYDROCARBONS DETECTED USING REX VIRTUAL DRILLING™*



*A proprietary algorithmic software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore



WORLD'S FIRST ULTRASOUND SYSTEM FOR COMMERCIAL OIL STIMULATION



WATER – No water waste, no water pollution, no sea contamination

AIR – No air pollution before, during and after the treatments

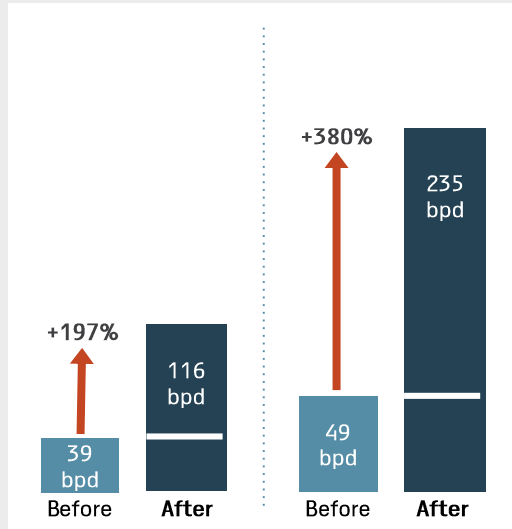
GROUND – No ground contamination before, during and after the treatments

HEALTH AND SAFETY – No hazard for human resources, no hesitation against health problems

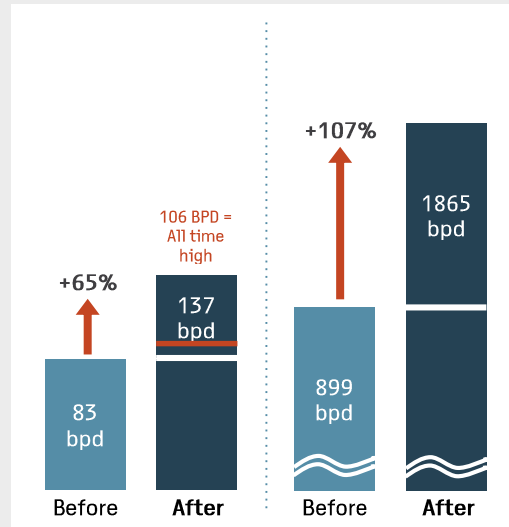
DIFFERENTIATORS – No chemicals

FIELD TESTED TECHNOLOGY – Proven that oil production can be increased by 30% up to 380%

PAST CASES ONSHORE



PAST CASES OFFSHORE



CLIENT ADVANTAGES

- Short downtime of less than 2 hours
- Less environmental risks
- Cheaper than common chemical treatment procedures
- Easy to scale technology

