

KrisEnergy Ltd. First-Half 2014 Financial & Operational Update

15 August 2014



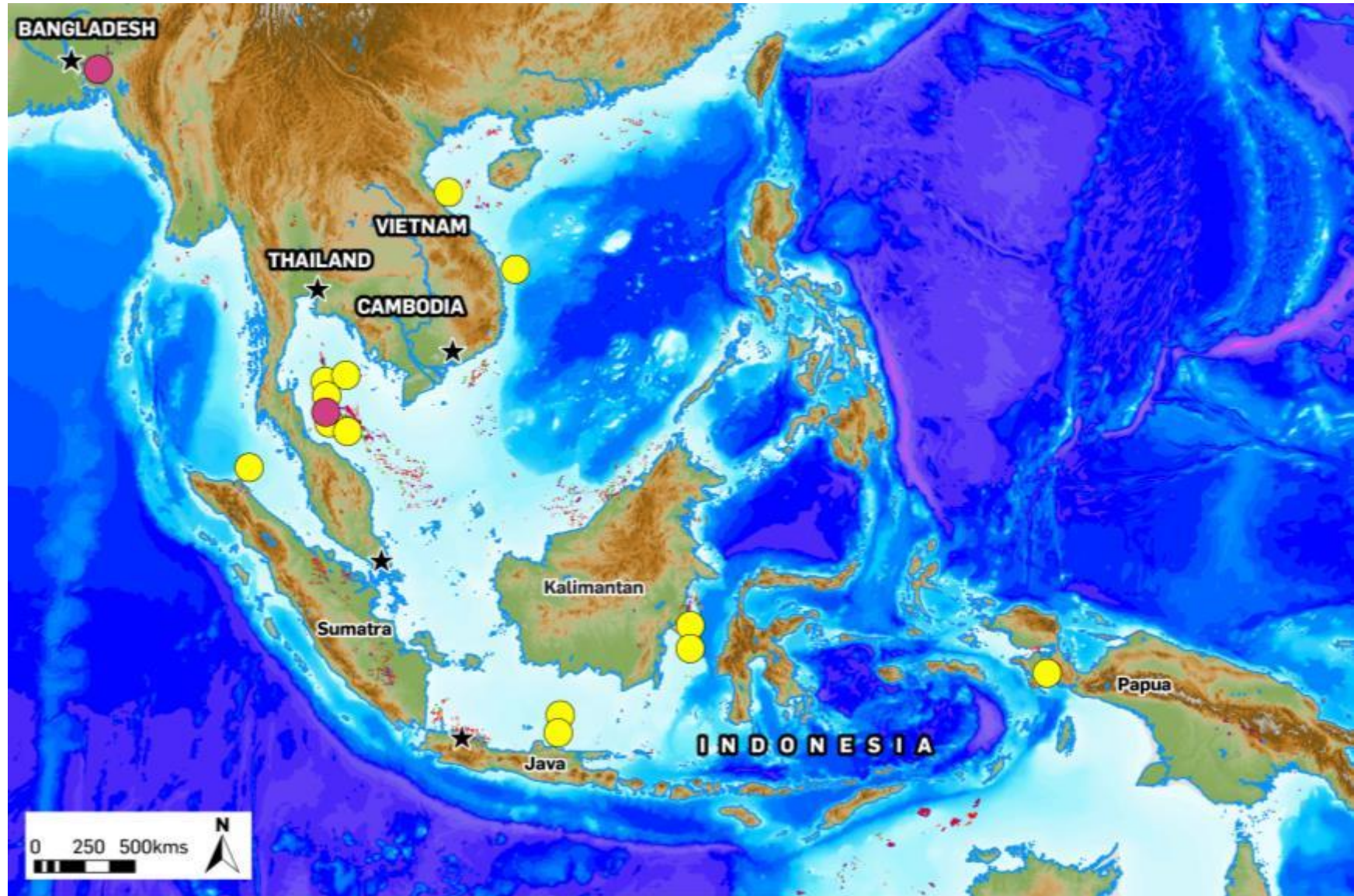
The initial public offering of the Company was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte Ltd. (the "Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters"). The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility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



Portfolio Expansion Since FY2013



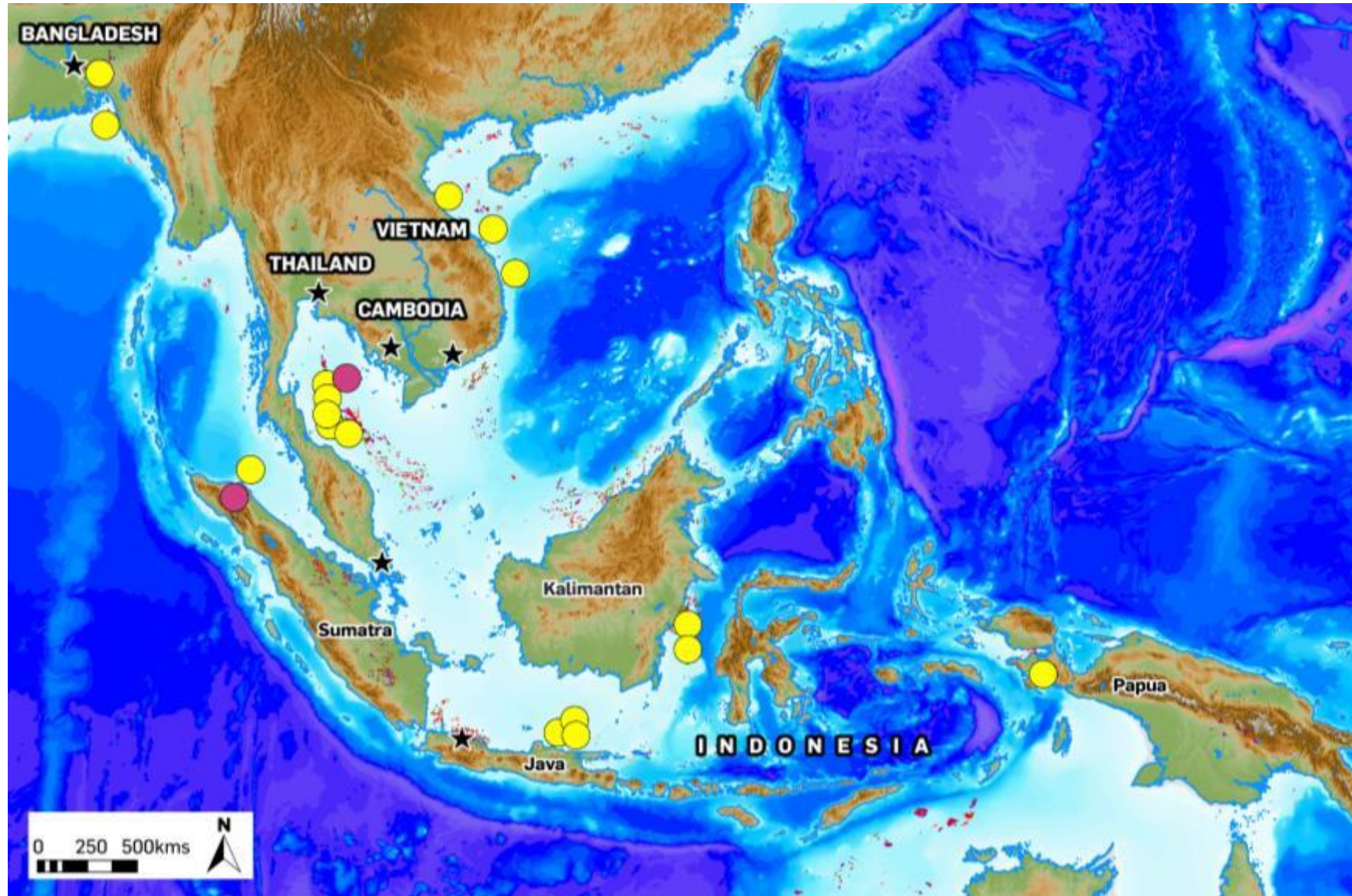
December 2013 – 7,075 boepd, 15 Contract Areas, Operator of 8¹



● KrisEnergy Contract Area ● KrisEnergy Contract Area Awaiting Government Approval ★ KrisEnergy Office

¹ Includes G6/48 and Block 9 for which transactions are pending host government approval

August 2014 – 8,000 boepd, 19 Contract Areas, Operator of 12¹

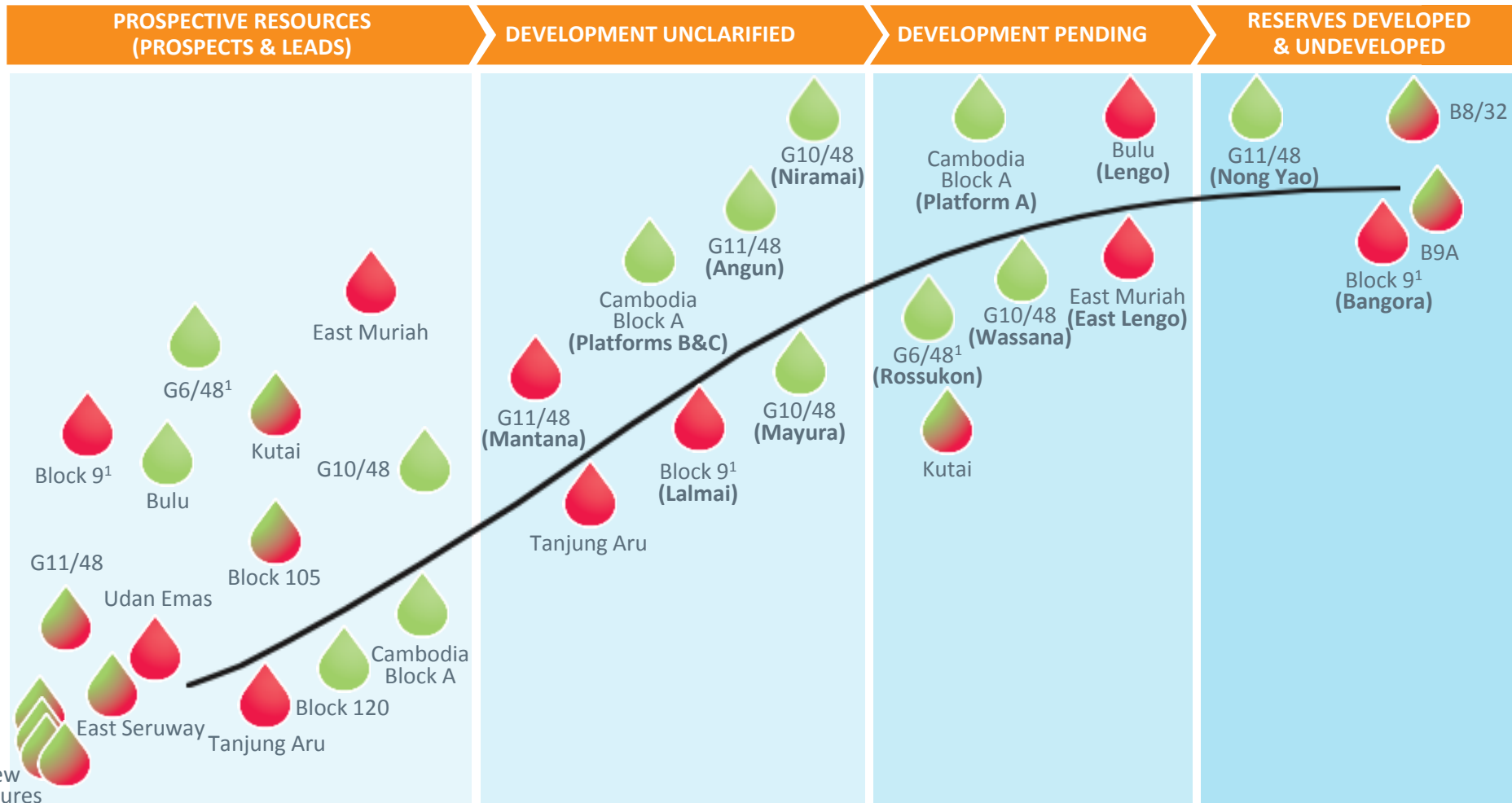


● KrisEnergy Contract Area ● KrisEnergy Contract Area Awaiting Government Approval ★ KrisEnergy Office

¹ Includes Block A Aceh and Cambodia Block A for which transactions are host government approvals

December 2013 – KrisEnergy Portfolio

● Oil
 ● Gas
 ● *Oil & Gas



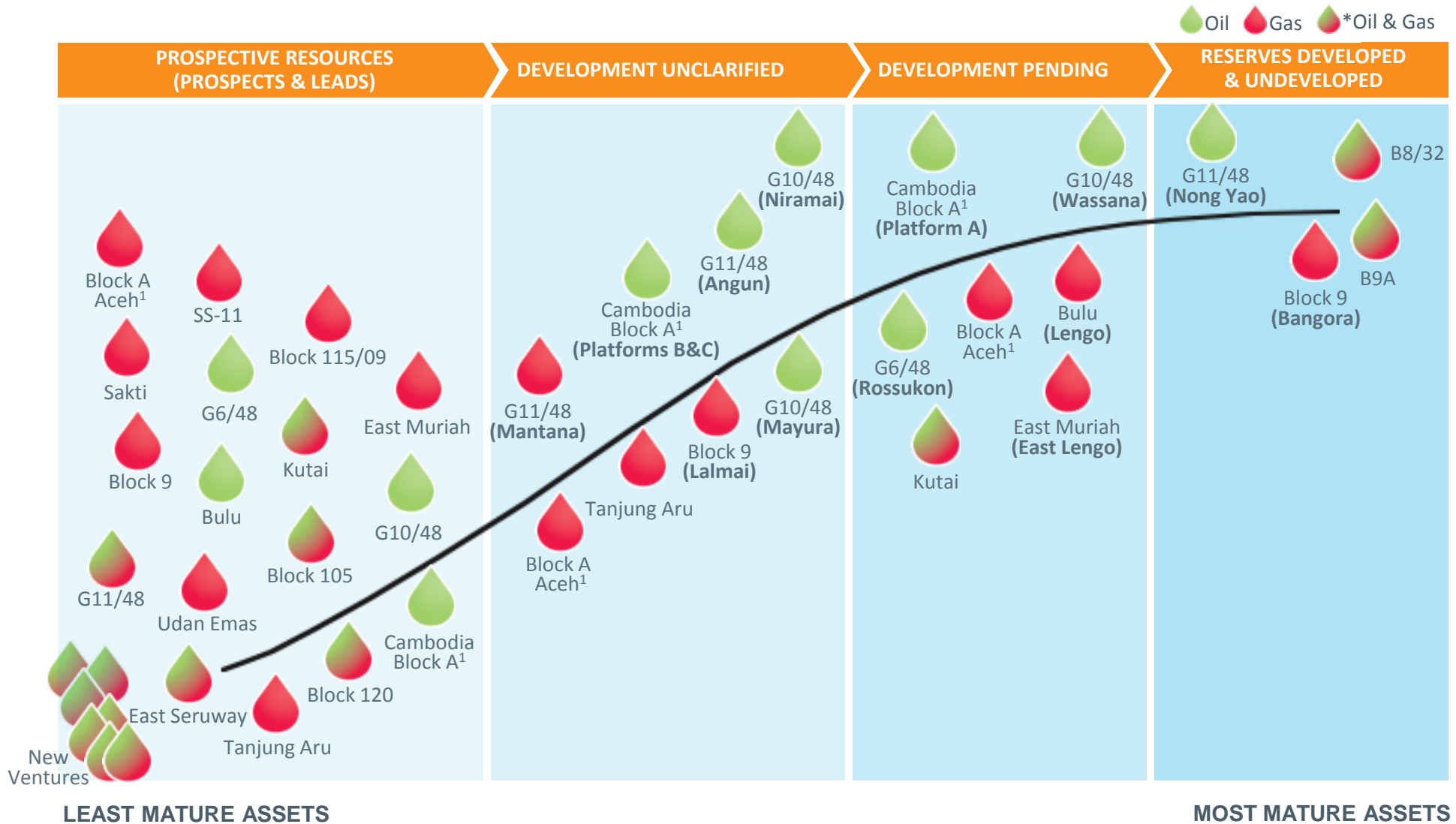
LEAST MATURE ASSETS

MOST MATURE ASSETS

*Drop size is not indicative of reserve/resource potential

¹ Transaction is pending host government approval

August 2014 – KrisEnergy Portfolio



LEAST MATURE ASSETS

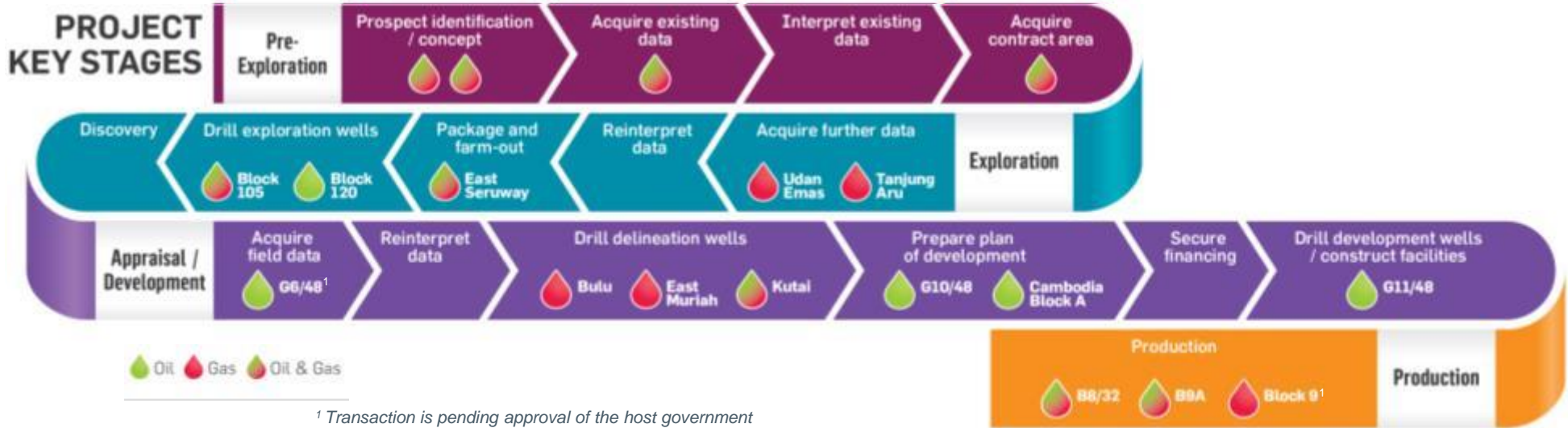
MOST MATURE ASSETS

* Drop size is not indicative of reserve/resource potential

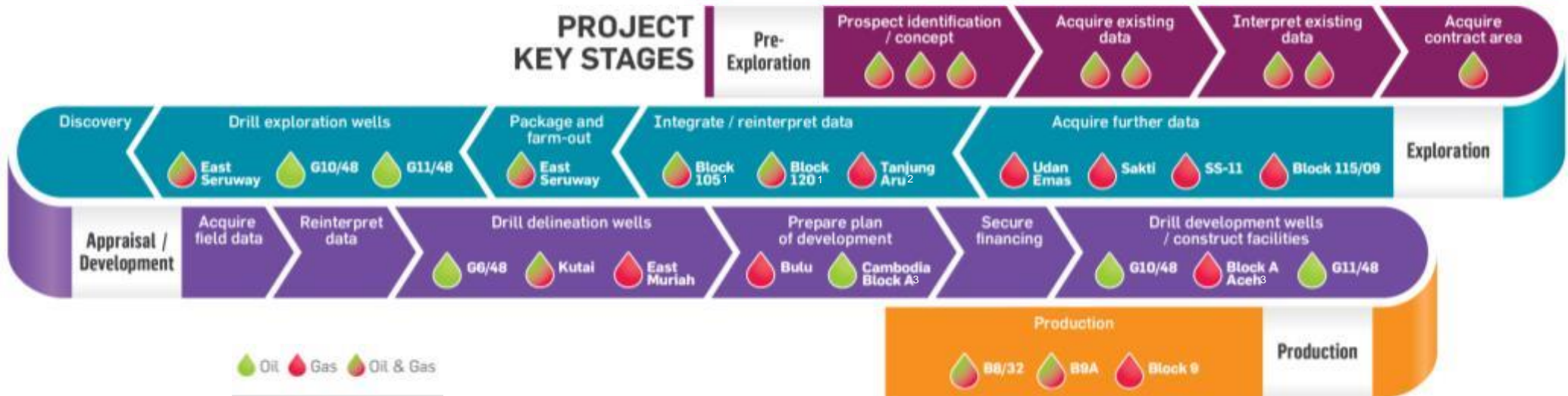
¹ Transaction is pending host government approval

Portfolio Life Cycle

December 2013



August 2014



¹ KrisEnergy's working interest will rise to 33.33% once government approval is received for the transfer of 8.33% from Neon Energy

² KrisEnergy's working interest will rise to 85% once government approval is received for the transfer of 42% from Neon Energy

³ Transaction is pending host government approval



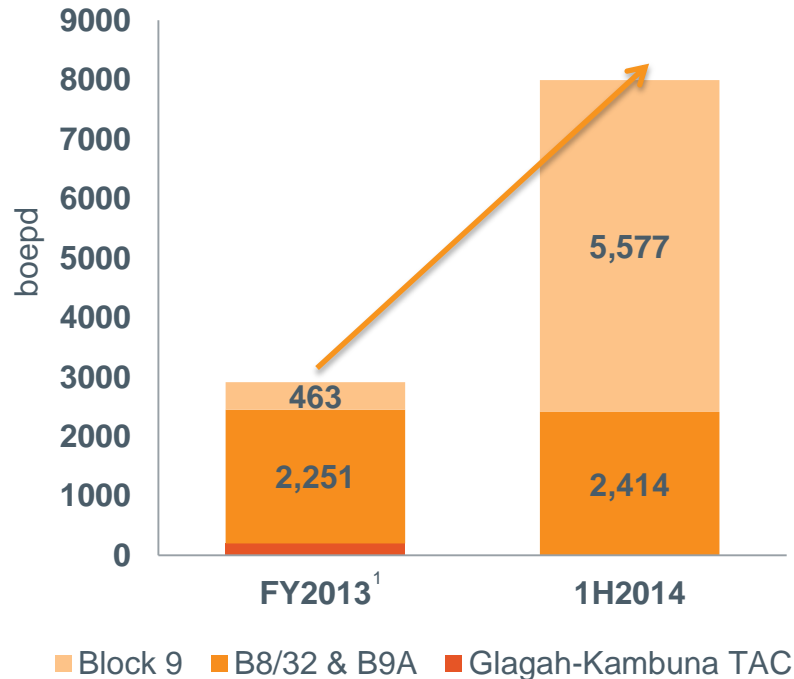
Growth in 1H2014



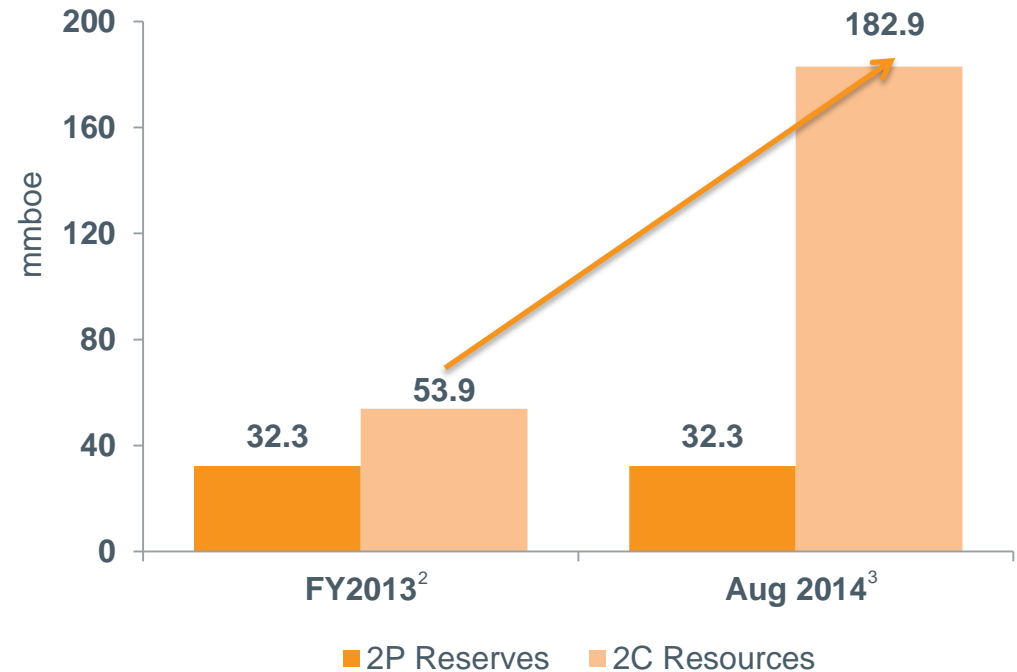
Increase in Production Volumes, Reserves and Resources

Between December 2013 and August 2014, production has increased 174.0% while pro forma best estimate contingent (“2C”) resources have increased by more than 130%

Production



2P Reserves and Pro Forma 2C Resources

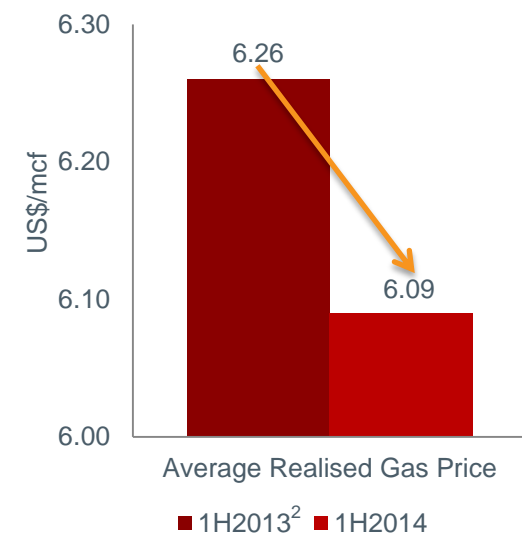
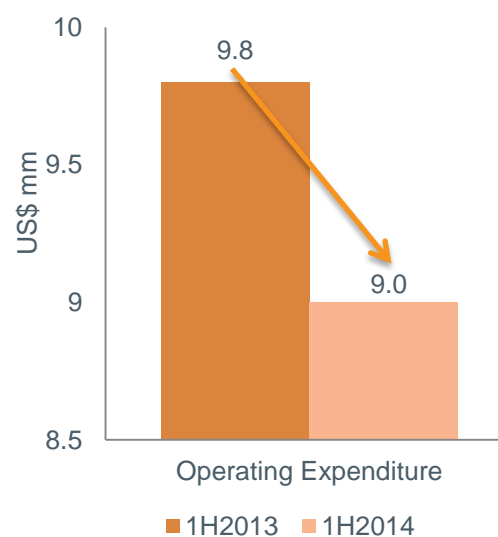
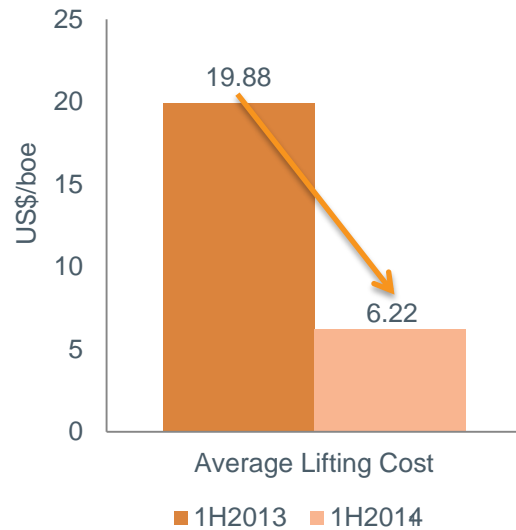
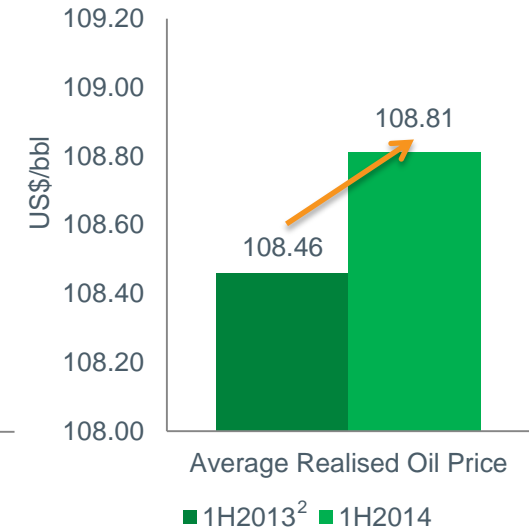
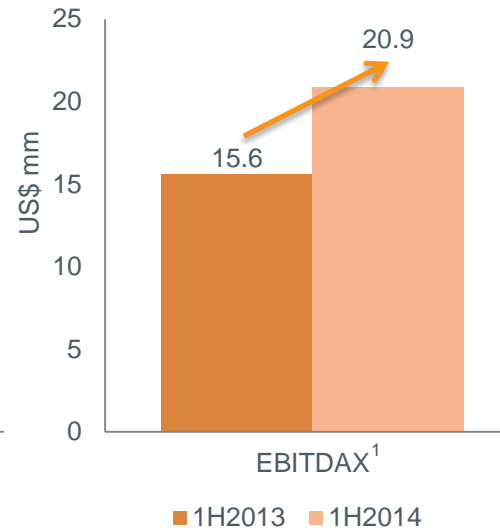
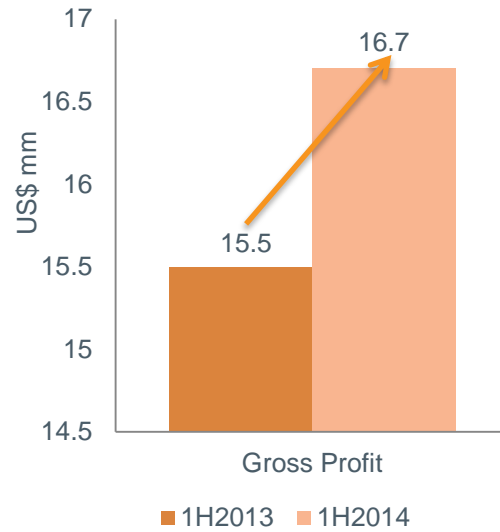
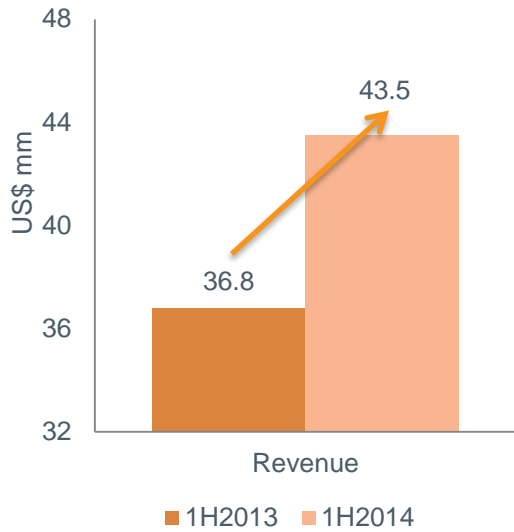


¹ Includes production from the Glagah-Kambuna Technical Assistance Contract (“TAC”), which ceased production on 11 July 2013 and includes one month of production from Block 9 in Bangladesh, the acquisition of which was completed in December 2013

² Netherland, Sewell and Associates (“NSAI”) estimate as at 31 December 2013

³ Estimated by NSAI and reflects pro forma 2C resource additions from Tanjung Aru, Block A Aceh and Cambodia Block A. Transactions for Block A Aceh and Cambodia Block A are pending host government approvals

1H2014 Financial Review



¹ Earnings before interest, taxation, depreciation, amortisation, geological and geophysical expenses and exploration expenses ("EBITDAX") is a non-IFRS measure

² Includes costs from the Glagah-Kambuna TAC which ceased production on 11 July 2013 and excludes lifting costs from Block 9, the acquisition of which completed in December 2013

Balance Sheet Management

Prudent and disciplined balance sheet management

Assets

- From 31 December 2013 to 30 June 2014, exploration & evaluation assets and oil & gas properties grew by 34%, primarily derived from our acquisition of 75% working interest in G10/48
- Strong cash management practices to reduce finance charges

Debt Facilities

- Redeemed US\$120 mm 10.5% Senior Secured and Guaranteed Bonds due July 2016
- Secured US\$100 mm Revolving Credit Facility (“RCF”) with an option to extend up to US\$140 mm upon addition of 2P reserves
- Established S\$500 mm Multi-Currency Medium Term Note Programme (“MTN Program”)
- Issued S\$130 mm (US\$103 mm) 6.25% Senior Unsecured Notes due June 2017
 - Inaugural issue was 8x oversubscribed above base deal size



- Near-term 2C to 2P conversion
- Cash flow from existing production and near-term production. The RCF and MTN Program will fully fund the Company’s development program through to 2017
- 30% to 50% – target Total Debt to Total Debt & Equity ratio

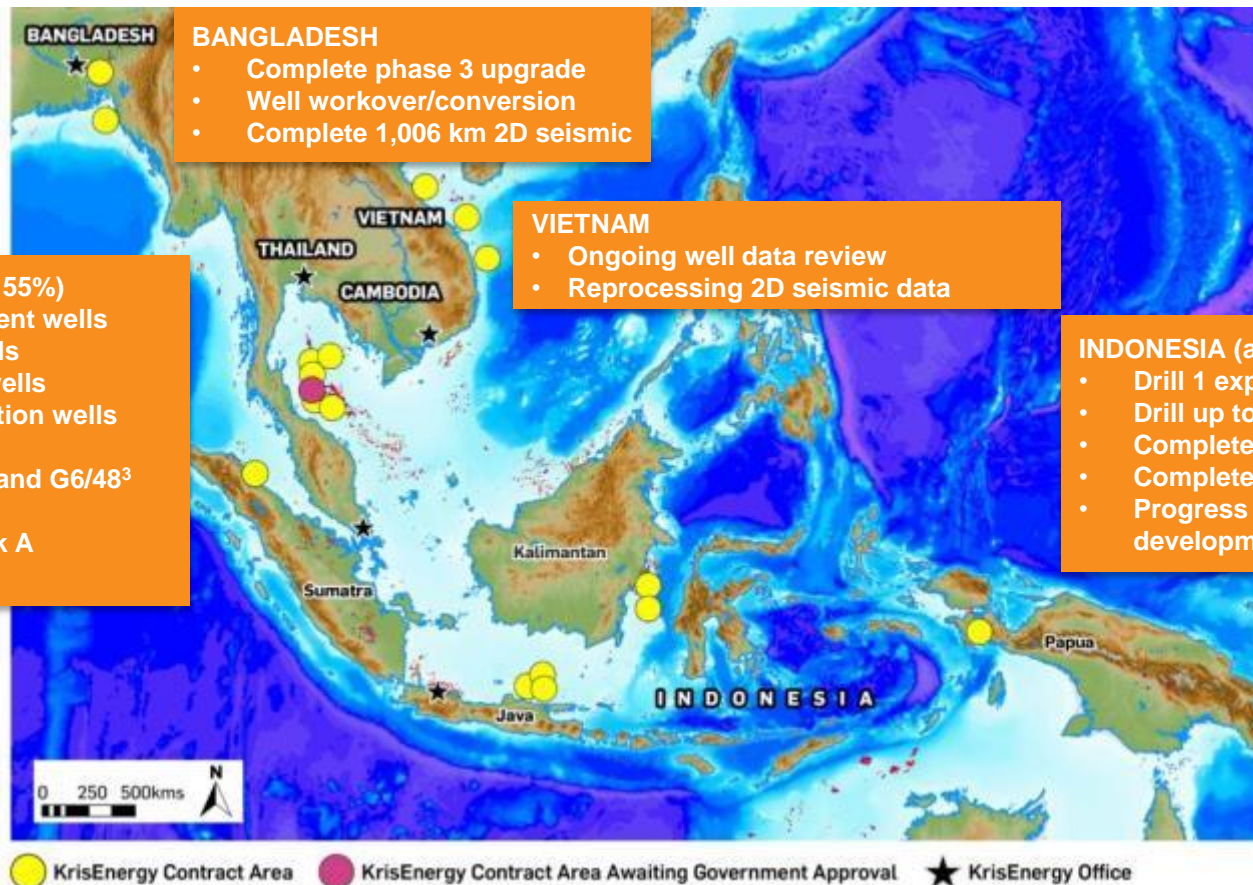
FY2014 CAPEX Guidance as of February 2014

KrisEnergy's Share	FY2013 Expenditure	FY2014 Planned Expenditure ¹
Exploration and Appraisal Expenditure	64.61	125.85
Development Expenditure	14.43	70.28
Total (US\$ mm) ²	78.95	196.13

Provisional Work Program as of May 2014

GULF OF THAILAND (approx. 55%)

- Drill at least 50 development wells
- Drill up to 4 appraisal wells
- Drill up to 2 exploration wells
- Drill 4 contingent exploration wells
- Add up to 3 platforms
- Progress G11/48, G10/48 and G6/48³ development
- Progress Cambodia Block A development



¹ Our actual work program for 2014 may differ significantly from our provisional work program set out above due to various factors, including but not limited to, changes in the political, legislative and regulatory environment in countries which we have a presence, which may result in delays in obtaining governmental and regulatory approvals and availability of third-party services, equipment and materials

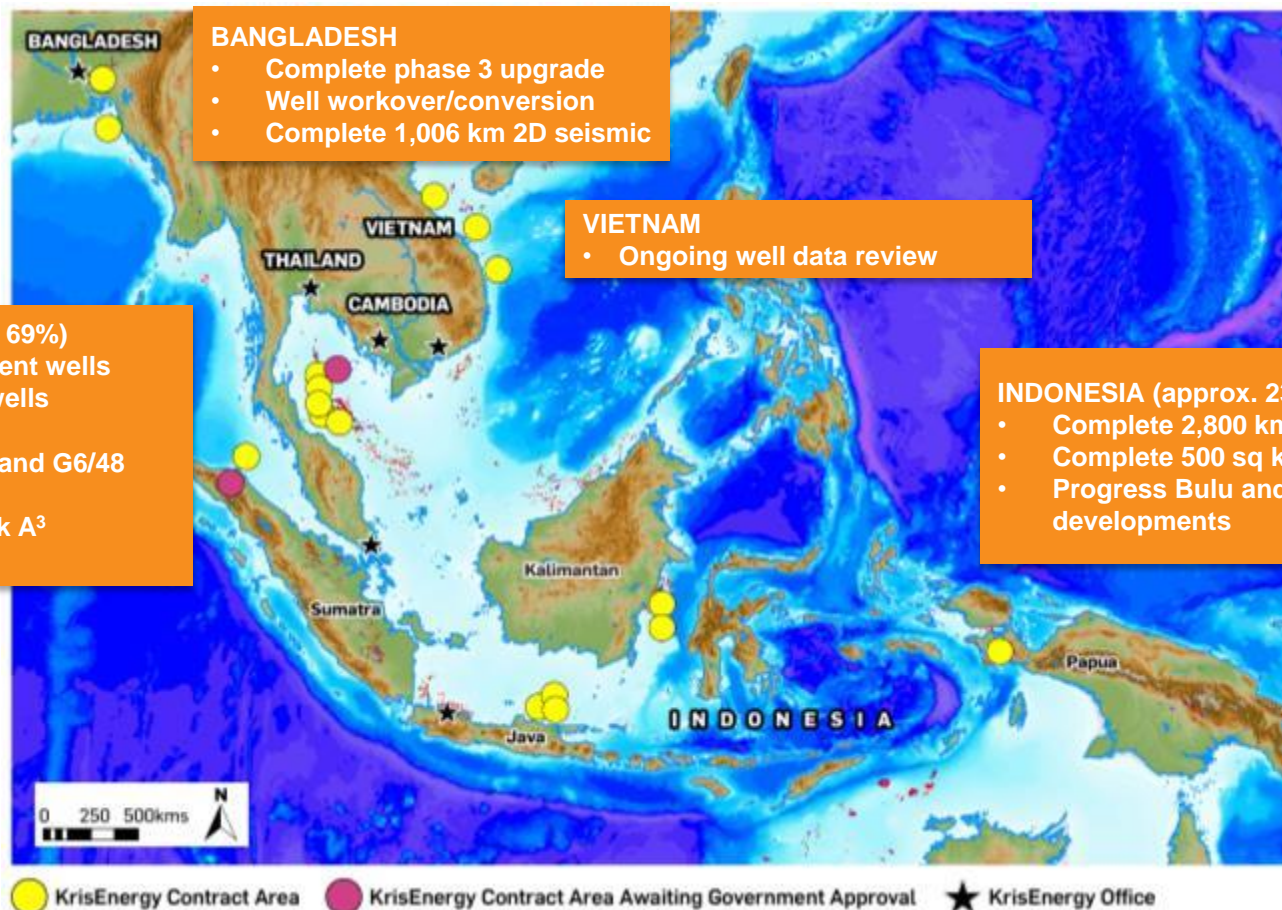
² Excludes exploration expense and corporate general and administrative expenses

³ Transaction is pending host government approval

FY2014 CAPEX Guidance as of August 2014

KrisEnergy's Share	FY2014 Planned Expenditure ¹
Exploration and Appraisal Expenditure	67.89
Development Expenditure	129.02
Total (US\$ mm) ²	196.91

Provisional Work Program as of August 2014



¹ Our actual work program for 2014 may differ significantly from our provisional work program. set out above due to various factors, including but not limited to, changes in the political, legislative and regulatory environment in countries which we have a presence, which may result in delays in obtaining governmental and regulatory approvals and availability of third-party services, equipment and materials

² Excludes exploration expense and corporate general and administrative expenses

³ Transaction is pending host government approval

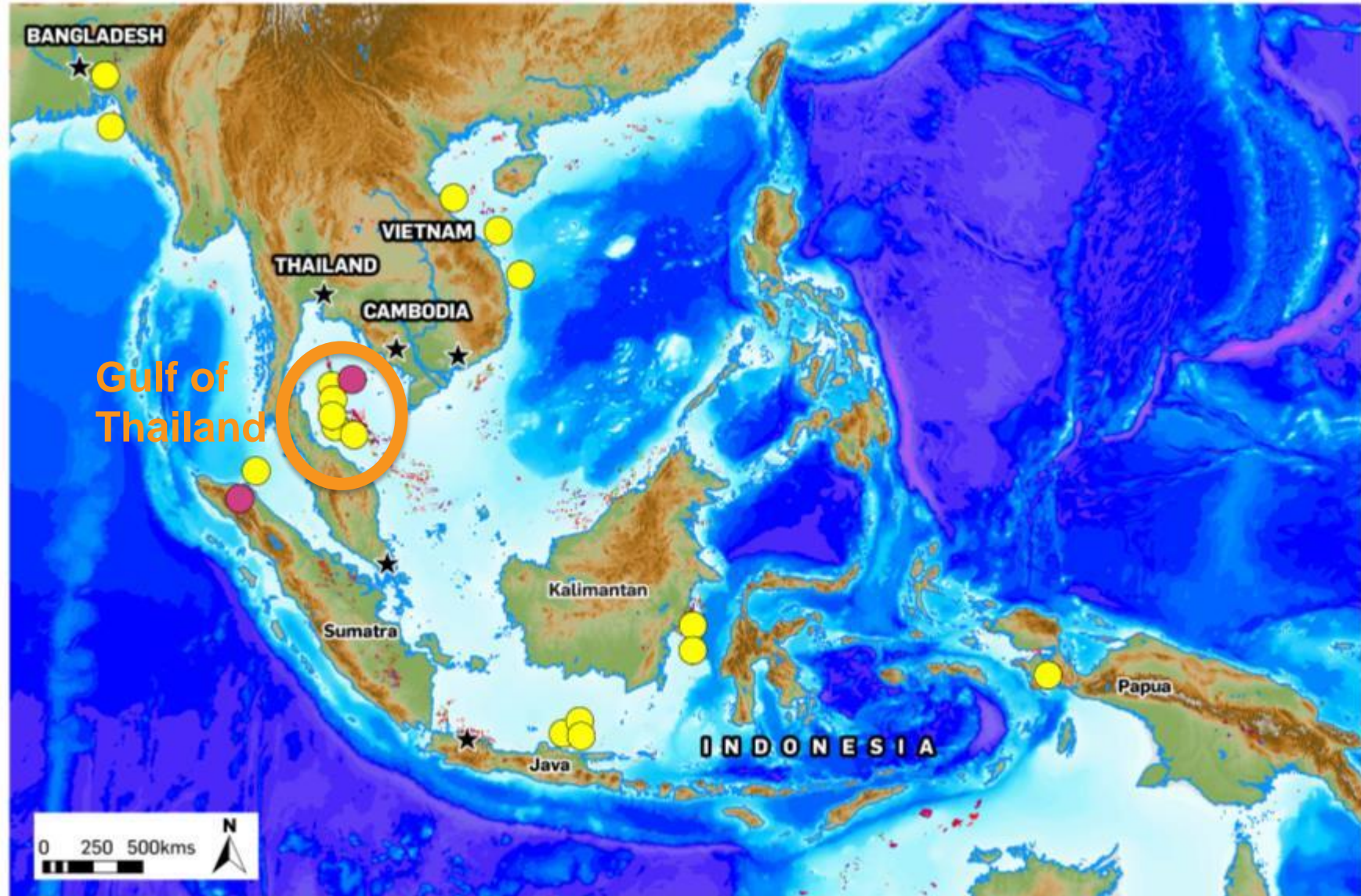


Growing a Core Area in the Gulf of Thailand



KrisEnergy: Strategy & Portfolio

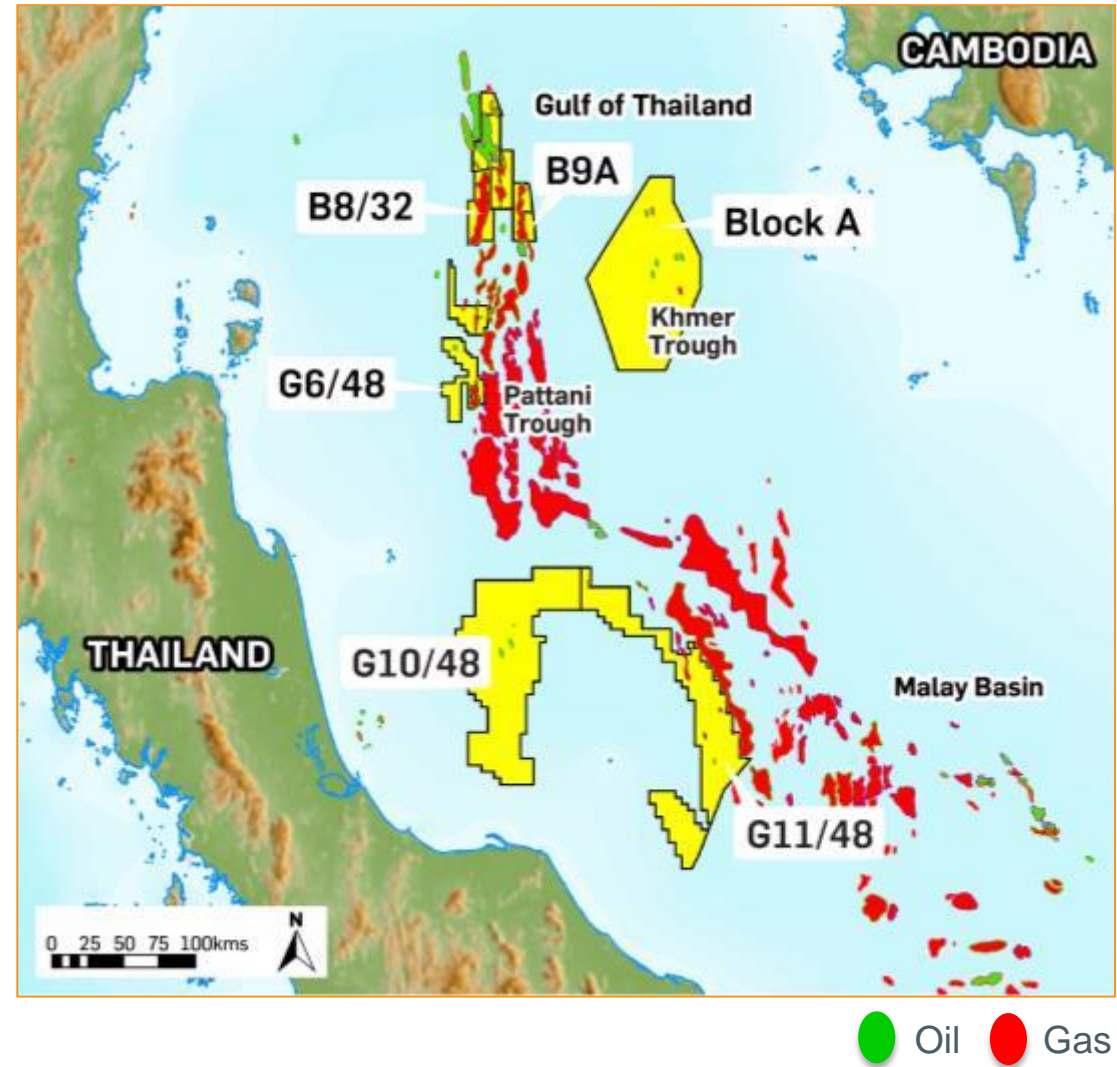
Our portfolio strategy is to build core areas with assets across the E&P life cycle



● KrisEnergy Contract Area ● KrisEnergy Contract Area Awaiting Government Approval ★ KrisEnergy Office

Gulf of Thailand: Significant Growth Opportunities

- Core growth area with assets in all stages of E&P life cycle
- Five licences in Thai waters, operator of G10/48 and G6/48
 - B8/32 & B9A oil and gas production
 - G10/48 and G11/48 oil development projects
 - G6/48 appraisal program
 - All blocks with exploration upside
- Cambodia Block A provides additional oil development opportunity¹
- KrisEnergy team experienced in Gulf of Thailand development
 - Low cost shallow water development concepts



¹ Transaction is pending host government acknowledgement

Gulf of Thailand: Supportive Fundamentals

Licence Area	Working Interest (%)	Sq km	Operator	2P Reserves (mmboe) ¹	2C Resources (mmboe) ²	Production/ Near production	Development Pending	Development Unclarified	Exploration
B8/32 & B9A	4.6345	2,072	Chevron	12.7	—	•			•
G6/48	30.0	566	KrisEnergy	—	2.5		•		•
G10/48	100.0	4,696	KrisEnergy	—	19.6		•	•	•
G11/48	22.5	3,374	Mubadala	3.4	0.7	•		•	•
Cambodia Block A ³	52.25	4,709	KrisEnergy	—	5.4		•	•	•

Thailand

- Oil and gas production predominately from Pattani Basin and Malay Basin
- Fractured geology, most production from thousands of separate but relatively heterogeneous reservoirs
- Average 5 discoveries per year since 2004 with 20 discoveries in 2009⁴
- Gas accounts for approx. 75% of remaining hydrocarbon reserves⁴

¹ NSAI estimate as at 31 December 2013

² Reflects pro forma 2C resource additions from G10/48 and Cambodia Block A

³ Transaction is pending host government acknowledgement

⁴ Wood Mackenzie

- Gas demand seen growing ~3.5% per year to 2020⁴

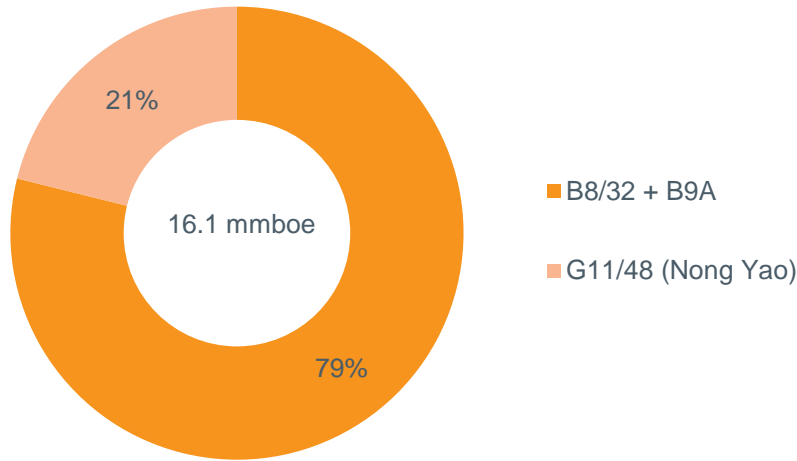
Cambodia

- Cambodia is believed to have vast oil and gas resources but has no known reserves to date
- The Apsara Production Permit Application (“PPA”) is the first to be evaluated by the Ministry of Mines and Energy
- The field will be Cambodia’s first oil field to be developed and taken to production

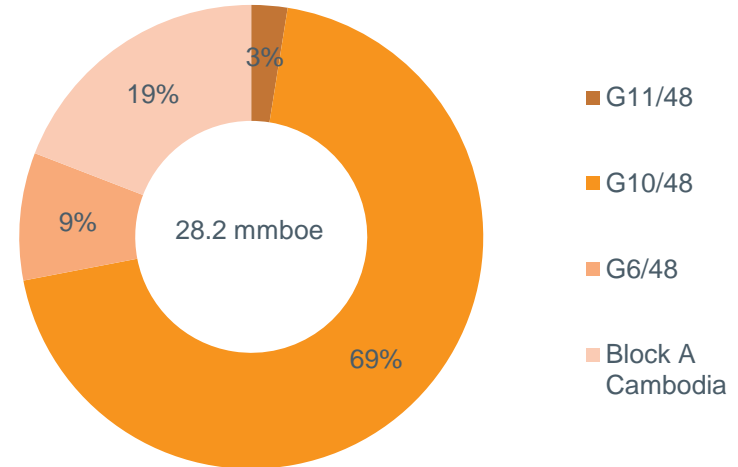
Gulf of Thailand 2P Reserves & 2C Resources

Thailand accounts for 50% of KrisEnergy's working interest 2P reserves, while both Thailand and Cambodia account for more than 20% of KrisEnergy's total working interest 2P reserves and 2C resources

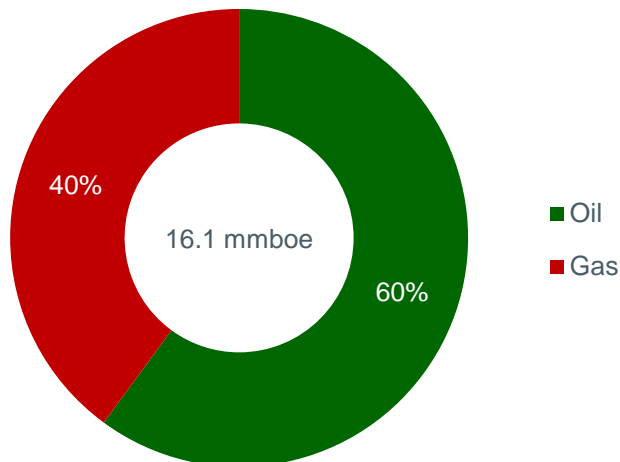
2P Reserves



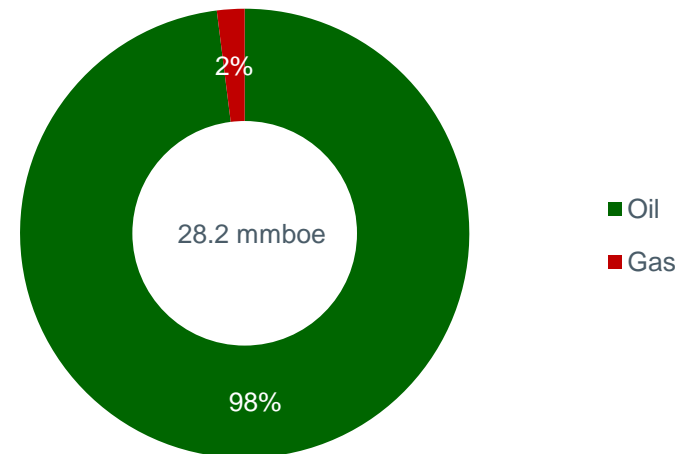
2C Resources



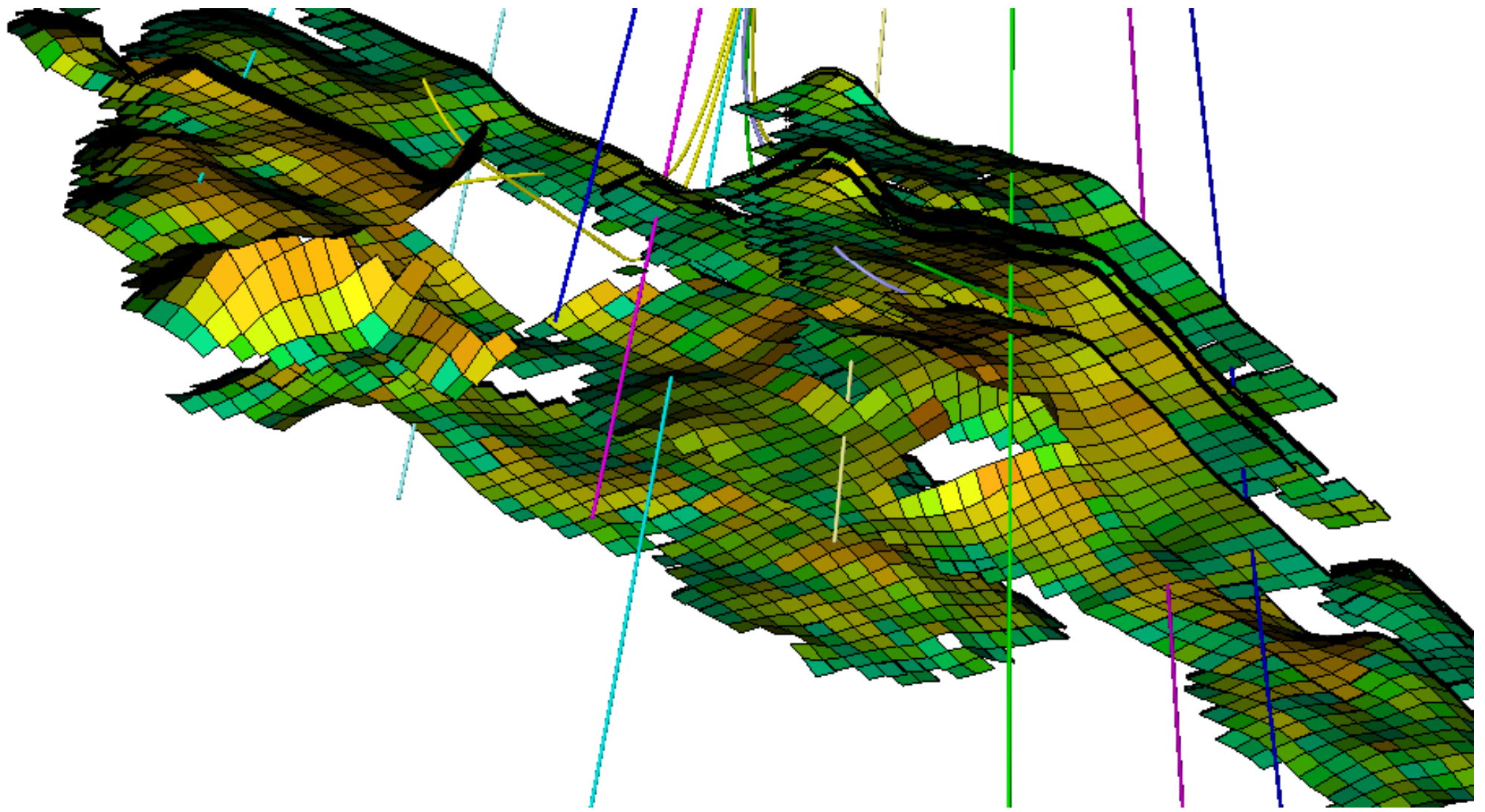
2P Reserves – Oil and Gas Distribution



2C resources – Oil and Gas Distribution



Source: 2P resources are estimated by NSAI as at 31 December 2013. Pro forma 2C resources reflect additions from Cambodia Block A

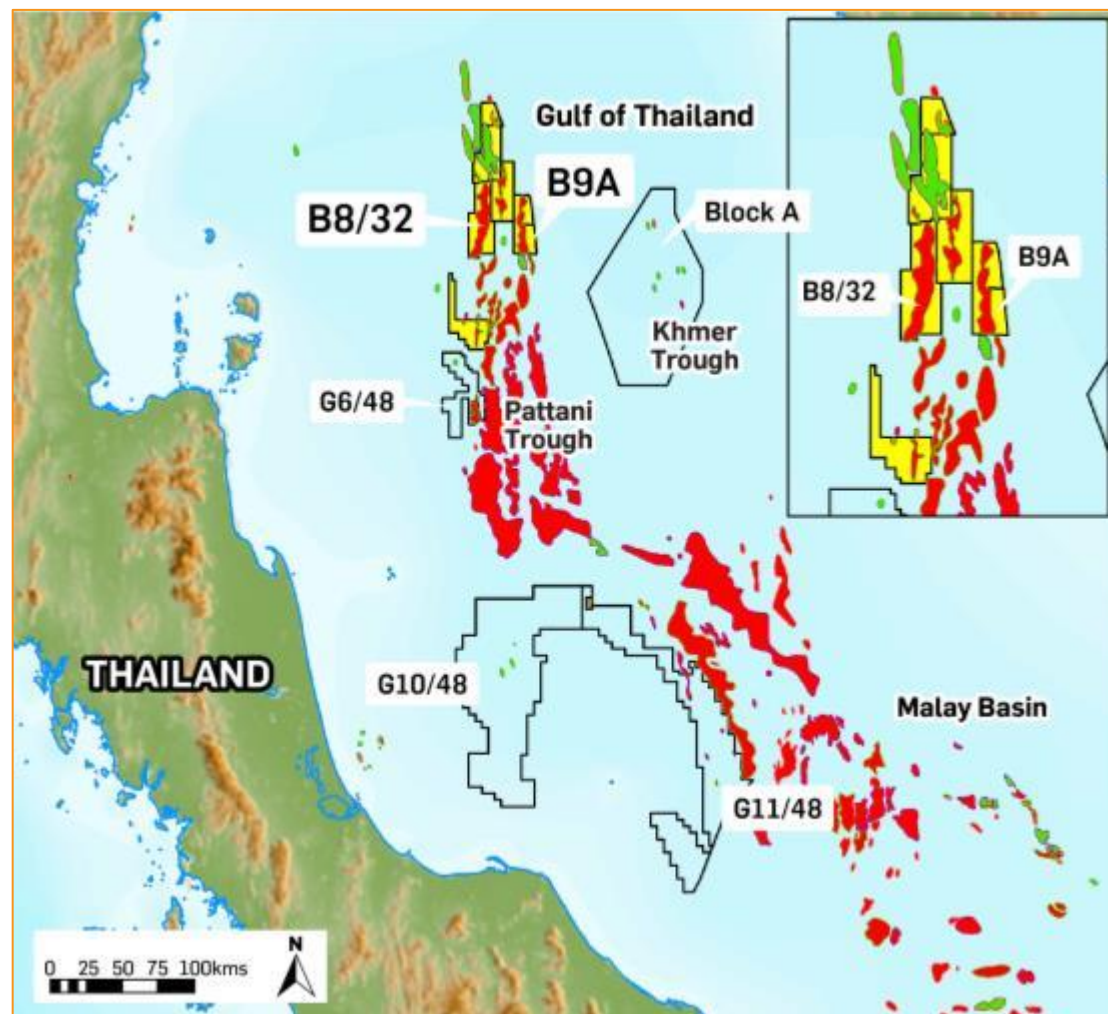


Production



B8/32 & B9A: Production & Ongoing Development

- Area comprises several fields – Chaba, Benchamas, Tantanwan, Maliwan, North Jarmjuree and Rajpruek
- Gross cumulative production since 1997 – 398.3 mboe¹
- Remaining working interest 2P reserves 12.7 mboe¹
- In 2013, 40 platforms on stream and average 256 wells producing.
- Average annual work program:
 - 40-70 development wells drilled
 - 1-3 new platforms on stream
- Approximately 60 development wells anticipated in 2014 (1H2014: 41 wells) and two additional platforms

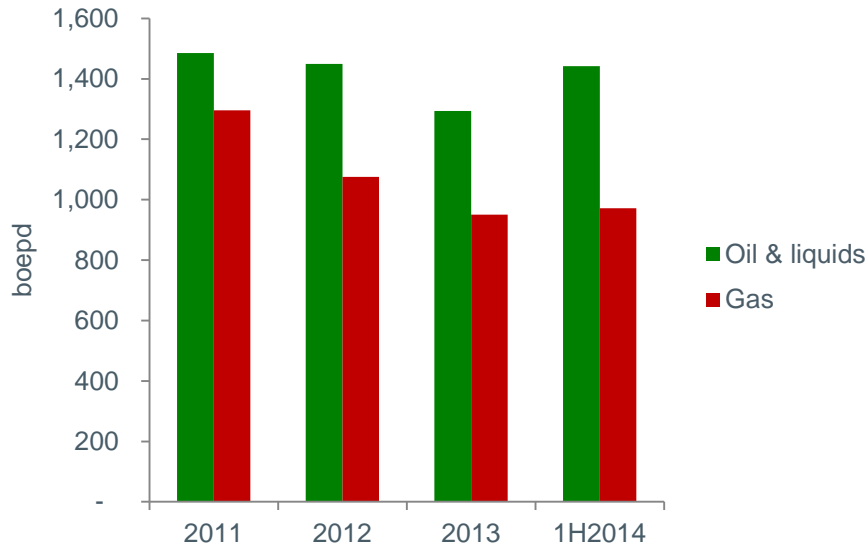


● Oil ● Gas

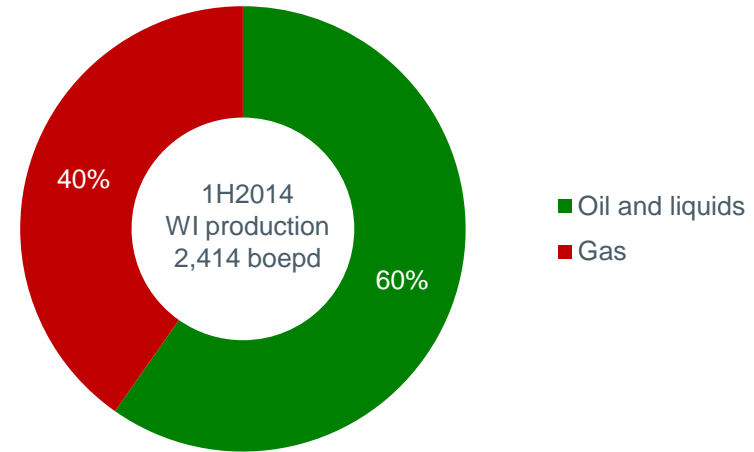
¹ NSAI estimate as at 31 December 2013
www.krisenergy.com

B8/32 & B9A: Steady Production, Robust Sales Prices

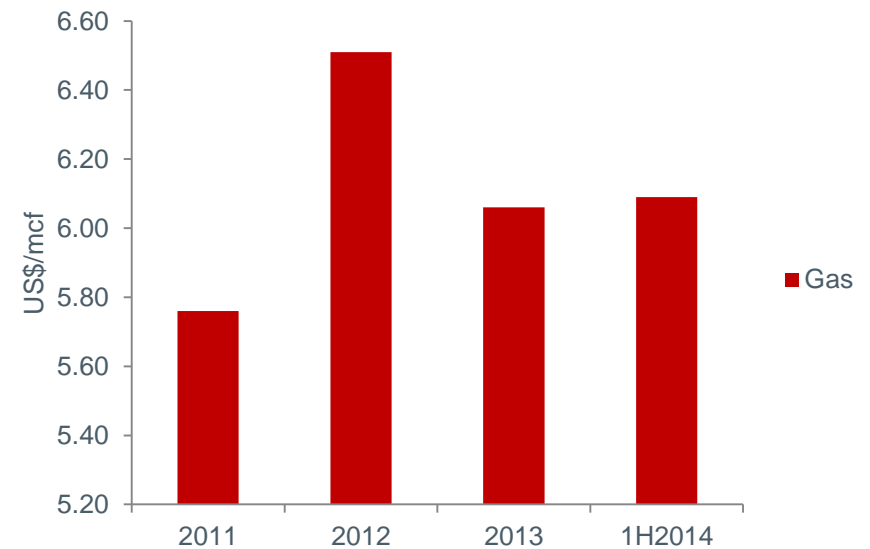
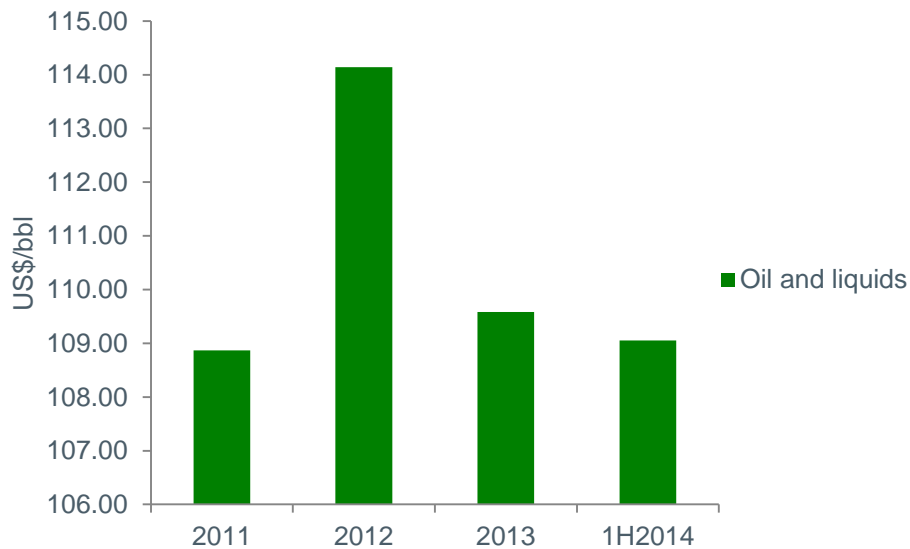
Production History

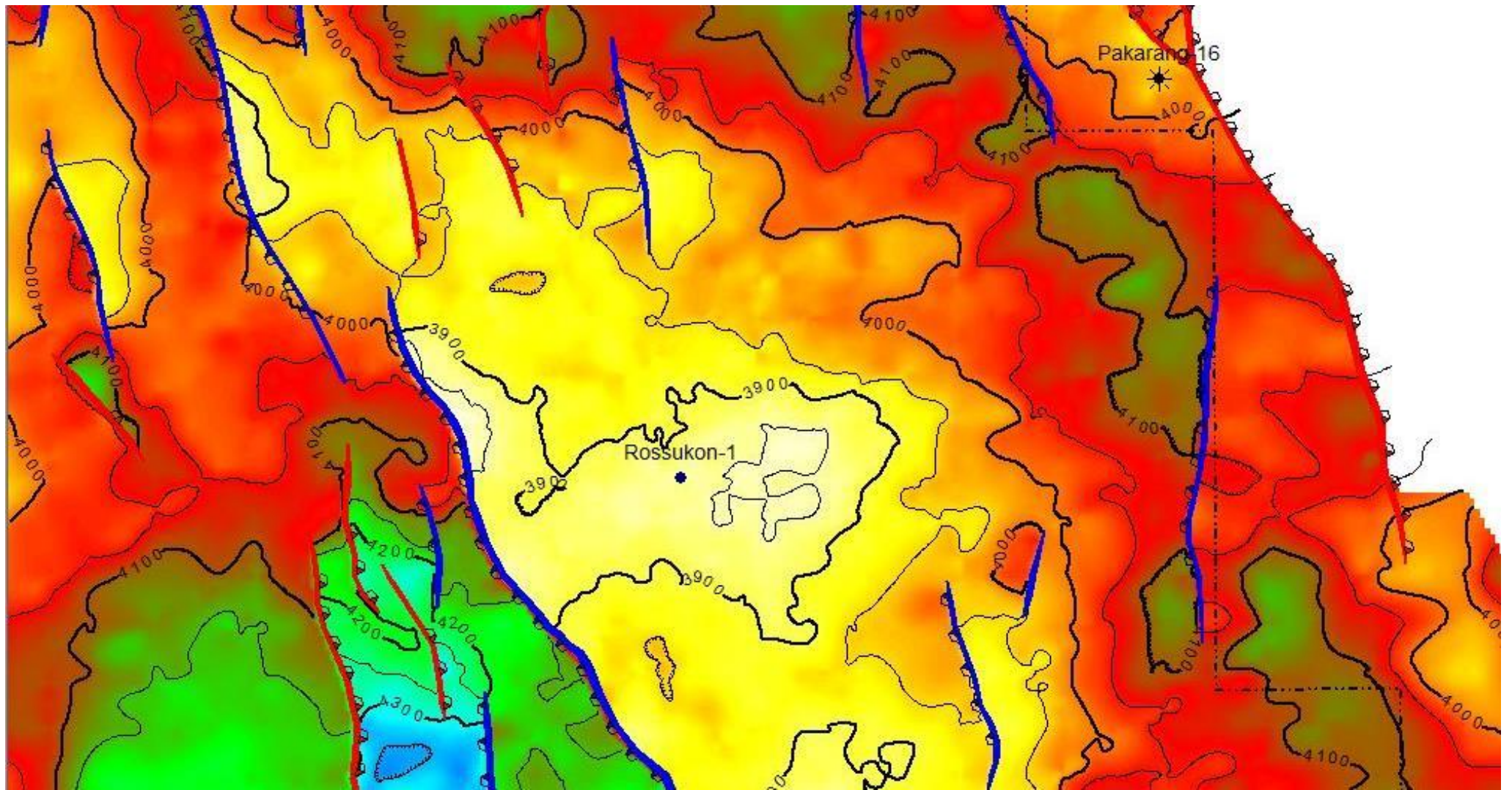


Production Split in 1H2014



Historical Average Realised Sales Prices



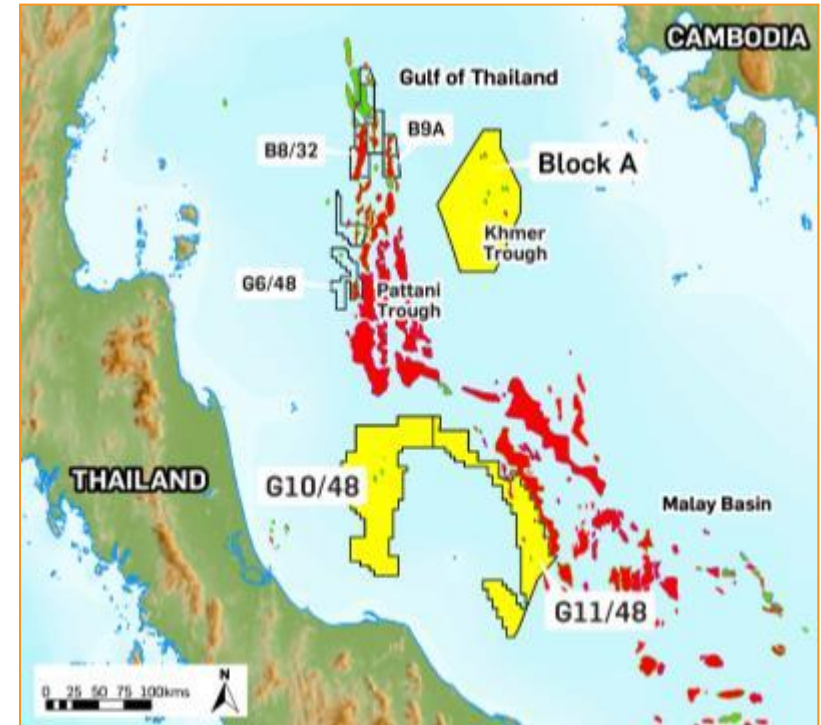


Development



Gulf of Thailand Development

- G10/48, G11/48 and Cambodia Block A¹ are shallow water blocks with equivalent development concepts as producing fields to the north
- G10/48: Working interest 2C resources 19.6² mmbo
 - Initial Wassana development with first oil expected in 2H2015; additional platforms to follow
 - Final Investment Decision (“FID”) declared in June 2014
 - High potential for additional exploration
- G11/48: Nong Yao oil development added 3.4 mmboe to working interest 2P reserves²
 - Two-platform development plan, first oil expected in 1H2015
 - FID approved August 2013
 - Fabrication underway in Thailand



● Oil ● Gas

- Cambodia Block A¹: Total working interest 2C resources 5.4 mmbo³
 - First phase development of Apsara area targeting single platform with peak production 10,000 bopd
 - Final fiscal term negotiations underway
 - First oil anticipated 34 months after FID

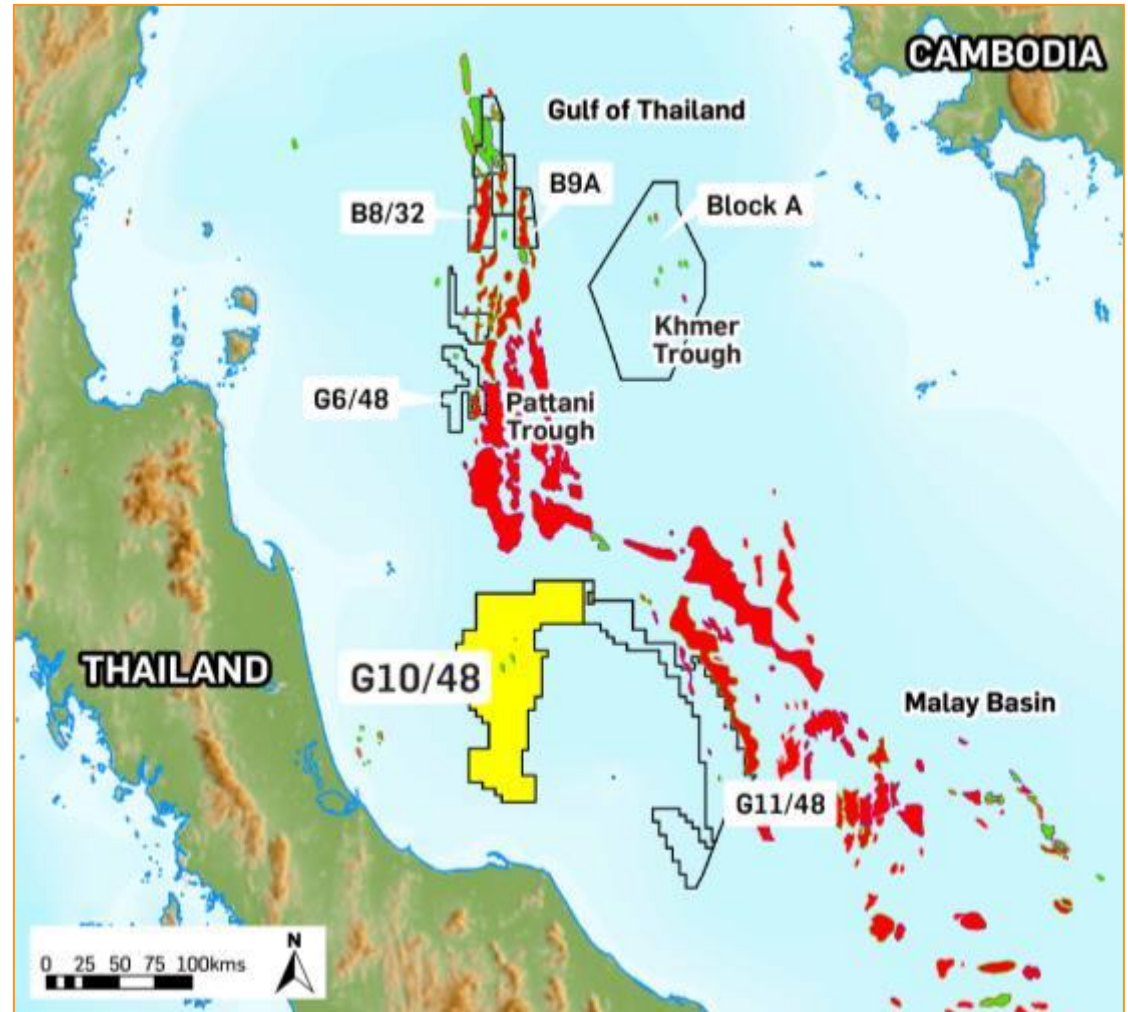
¹ Transaction is pending host government acknowledgement

² NSAI estimate as at 31 December 2013

³ Estimated by NSAI and reflects pro forma 2C resource additions from Cambodia Block A

G10/48: Multiple Discoveries, Exploration Upside

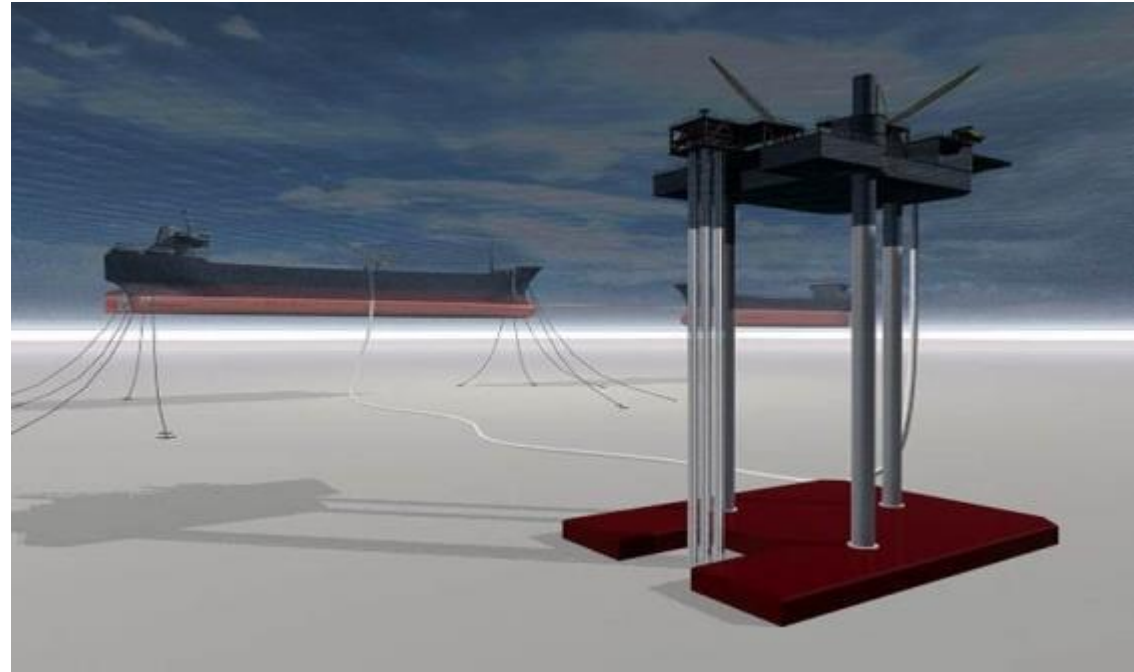
- Acquired a 25% working interest in G10/48 in 2009, remaining 75% with operatorship in May 2014
- Shallow water block with oil discoveries – Wassana, Niramai and Mayura
- Initial Wassana development based on mobile offshore production unit (“MOPU”) and floating storage and offloading vessel (“FSO”)
- First oil expected in 2H2015
- Multiple prospects and leads mapped for exploration program



Oil Gas

G10/48: Wassana Development, Contracts for Rig and MOPU

- Immediate demonstration of development progress
- Development concept using MOPU and FSO: flexible design to manage potential future expansion
- Production Area Application (“PAA”) and Environmental Impact Assessment (EIA) submitted in July 2014, ongoing discussions to facilitate approvals
- Declared final investment decision and secured MOPU in June 2014 for delivery in September 2014 for inspection and refurbishment
- Rig contract awarded in June 2014 for 12-14 development wells with drilling commencing in 1H2015
- Peak rate anticipated at 10,000 bopd

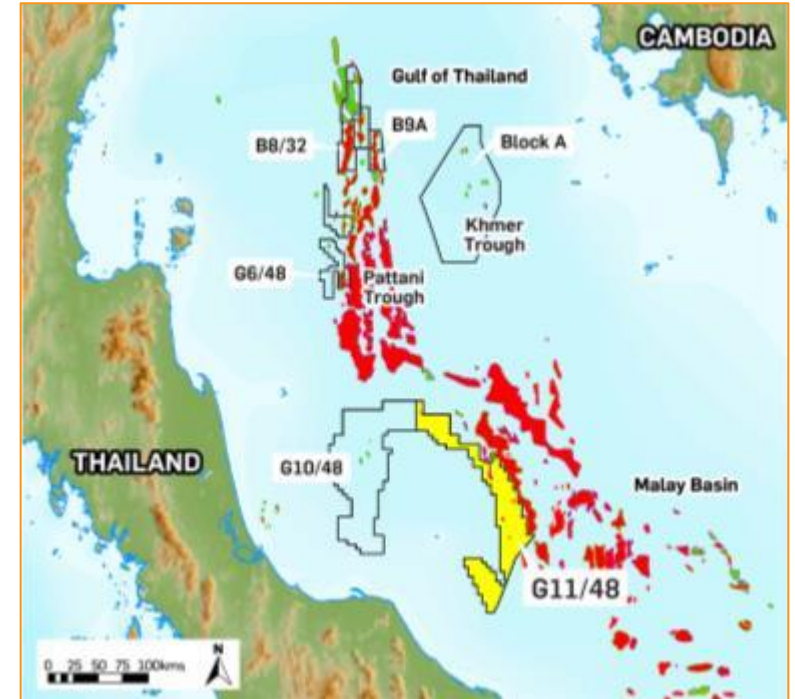


The Wassana oil field will comprise 12-14 development wells and a MOPU (above) producing to a nearby FSO

G11/48: Development Underway, Near-term Production

- Acquired 25% working interest in G11/48 in 2009, farmed down to 22.5% under Thai participant requirement in 2014
- Shallow water block with Nong Yao and Angun oil discoveries and Mantana gas discovery
 - Nong Yao working interest 2P reserves 3.4 mmboe¹
 - Angun/Mantana working interest 2C resources 0.7 mmboe¹
- Production capacity up to 15,000 bopd and 30,000 barrels of fluids per day
- PAA and EIA approved in 2012; FID declared August 2013
- EPCIC contract awarded in January 2014; as at end June, construction activities were 38% complete and the project remains on budget and schedule
- Development concept comprises 20 production wells, processing platform and wellhead platform producing to an FSO

¹ NSAI estimate as at 31 December 2013
www.krisenergy.com



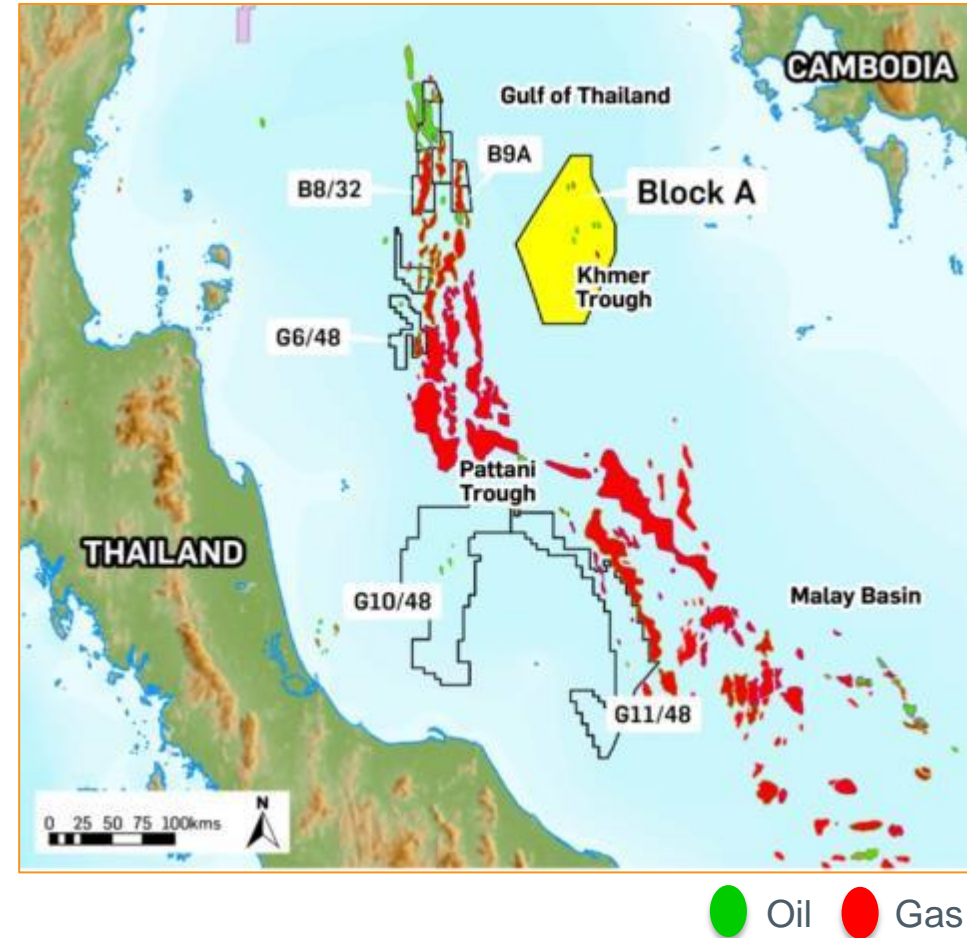
● Oil ● Gas



The Nong Yao oil development will comprise 20 development wells and two platforms producing to a nearby FSO

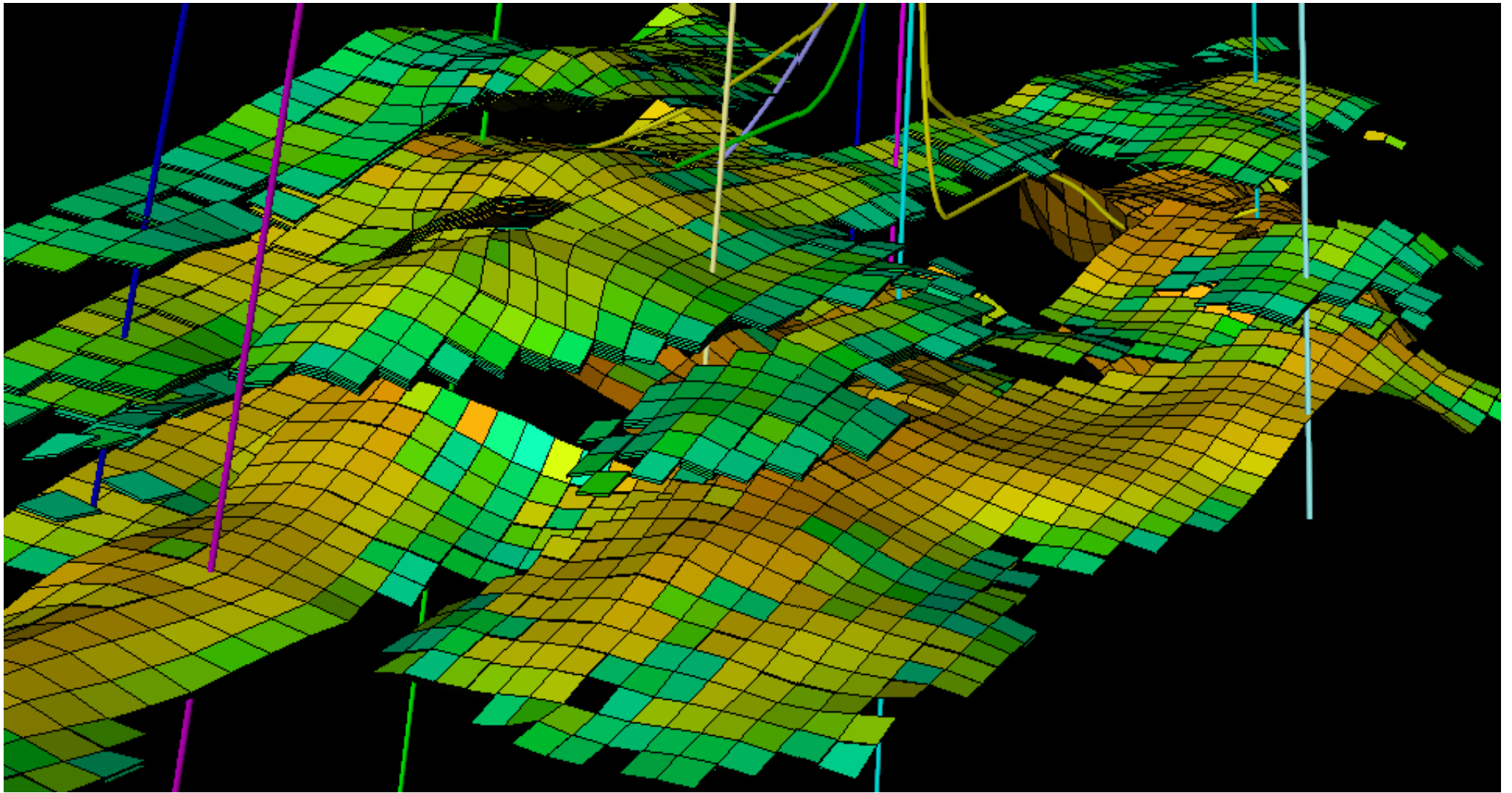
Cambodia Block A¹: Development, Big Potential Upside

- Acquired entire issued and paid-up share capital of Chevron Overseas Petroleum (Cambodia) Limited, which holds operatorship and 30% working interest in Cambodia Block A in August 2014
- 26 exploration/appraisal wells drilled in Cambodia Block A, 23 discoveries of oil and/or gas
- Plan submitted in 2010 for first phase development of Apsara area targeting single platform with peak production 10,000 bopd
 - Working interest 2C resources 4.5 mboe² associated with first platform
- Detailed engineering completed; first oil anticipated 34 months after FID. Final fiscal term negotiations underway
- Potential for up to nine additional platforms in Apsara area in subsequent development phases



¹ Transaction is pending host government acknowledgement

² Estimated by NSAI and reflects pro forma 2C resource additions from Cambodia Block A
www.krisenergy.com

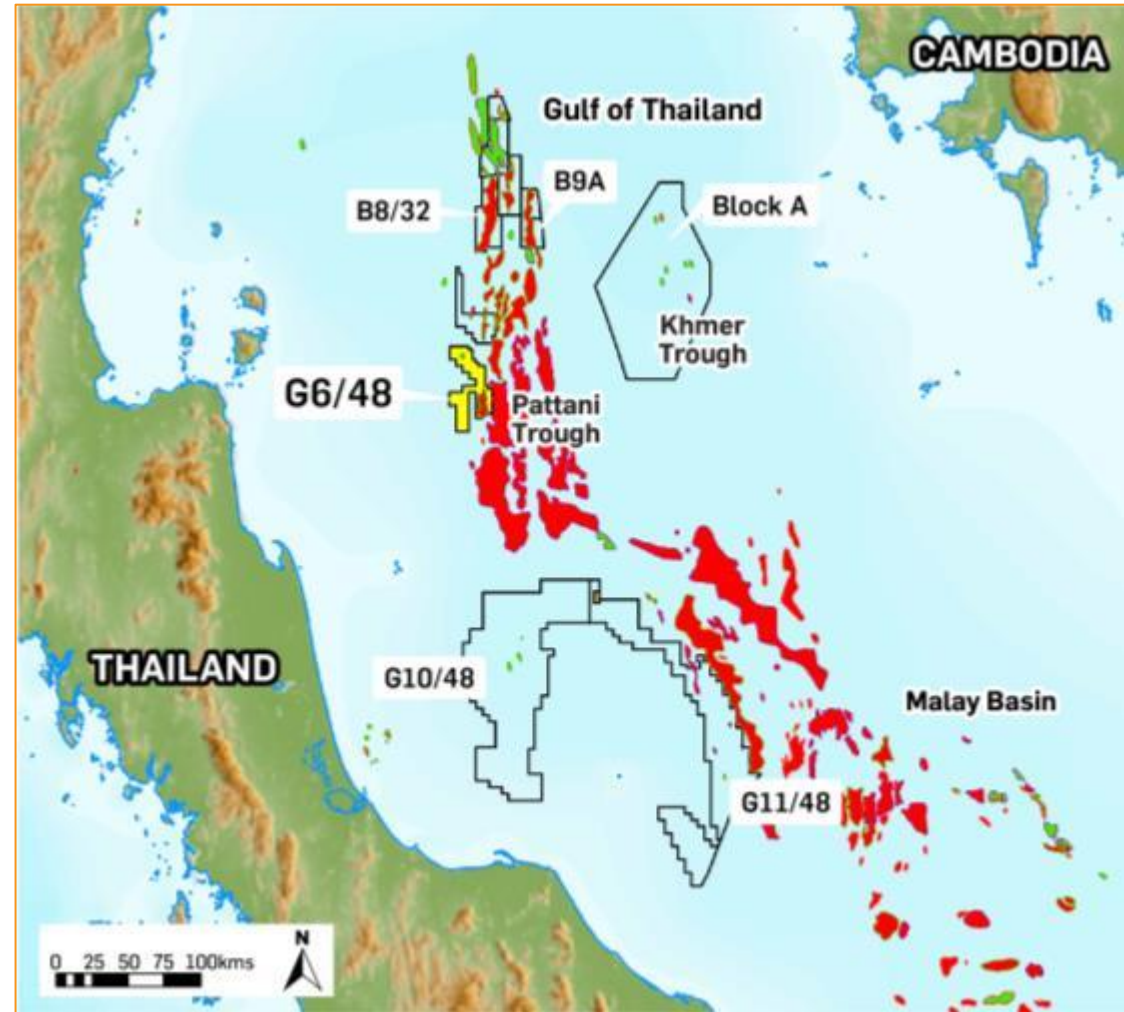


Appraisal



G6/48: Appraisal of Rossukon oil discovery

- KrisEnergy approved as operator in May 2014 with 30% working interest
- Shallow water approximately 60 metres
- Extensive 2D and 3D seismic coverage, additional 270 sq km 3D seismic data acquired in 2013
- Rossukon oil discovery drilled in 2009
 - Working interest 2C resources 2.5 mmb_{oe}¹
- Up to four appraisal wells in 1H2015 prior to submitting PAA; development concept similar to Wassana in G10/48
- Additional leads for future exploration



Oil Gas

¹ NSAI estimate as at 31 December 2013
www.krisenergy.com



High-impact Exploration in West Papua



Udan Emas PSC: Remote Location, High Gas Potential

Udan Emas PSC

- Status: Exploration
- Area: 5,396 sq. km
- Location: Onshore West Papua over the Bintuni Basin

Partners:

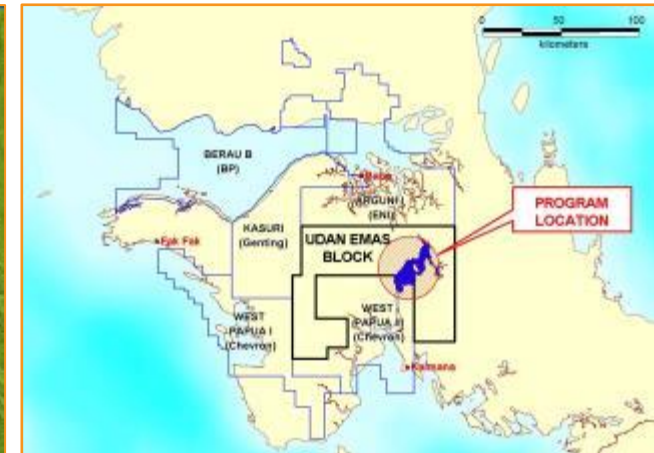
- KrisEnergy 100% (Operator)

Geology:

- Source: Permian-Jurassic carbonaceous shales and coals
- Reservoir: Jurassic sandstones
- Trap: Structural/stratigraphic
- Seal: Intra-formational Mesozoic shales



● Oil ● Gas



Above: Location of Udan Emas PSC
Left: Target seismic lines

Herculean Tasks, Herculean Efforts

Remote, rough terrain and diverse, indigenous people



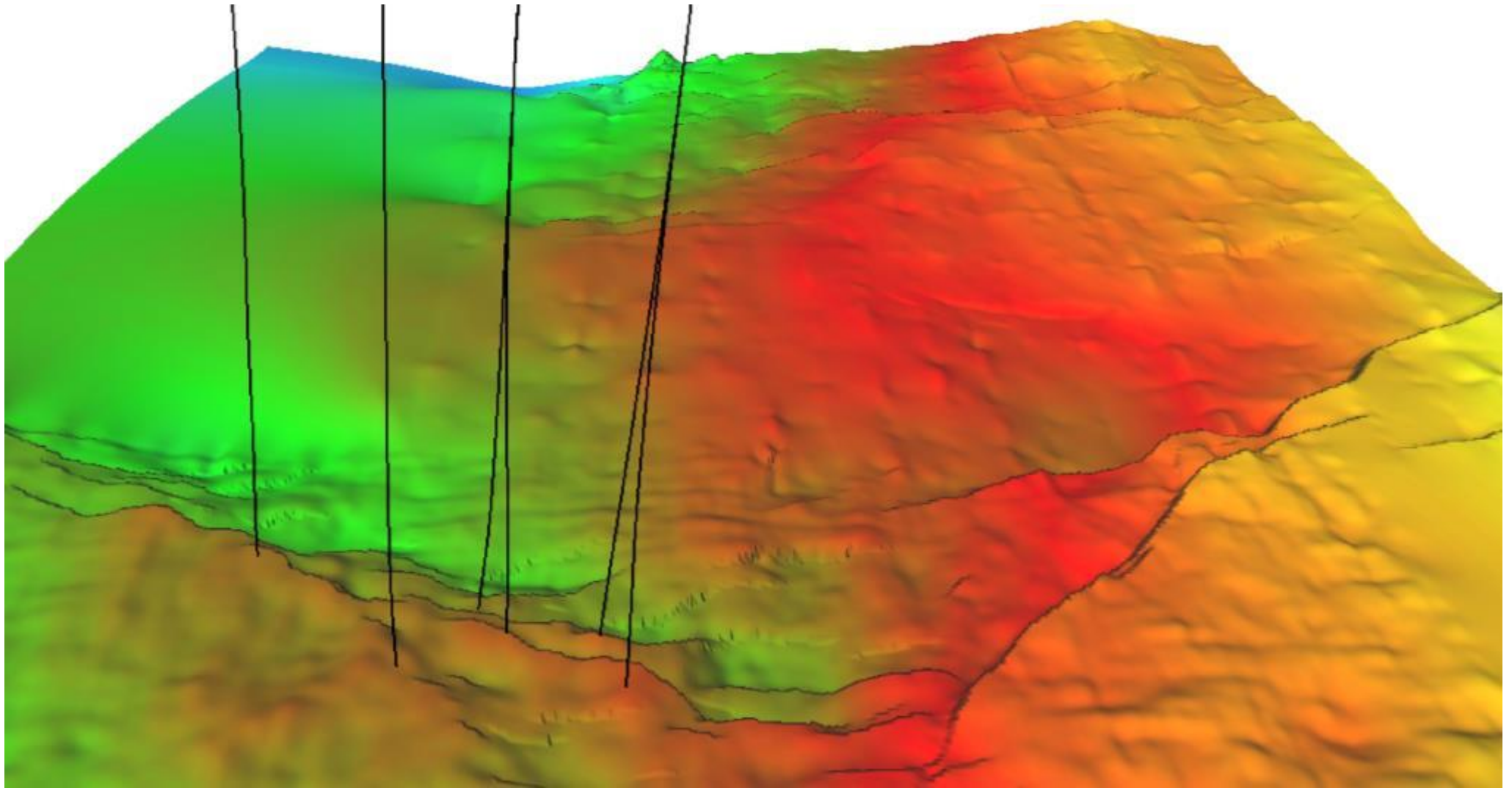
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The Company is an exploration and development company and must continue to fund its exploration, feasibility and possibly development programs through its cash reserves, equity capital or debt. Therefore the viability of the Company is dependent upon the Company's access to further capital through debt, equity or otherwise. There can be no guarantee that the Company will be able to successfully raise such finance.

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Appendix



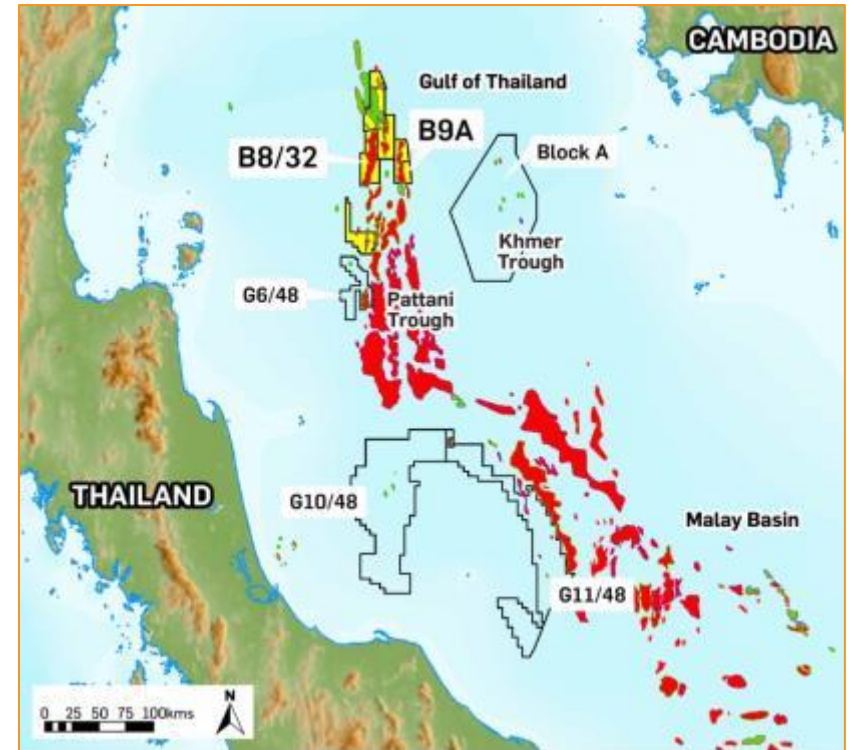
Production: Thailand

B8/32 & B9A

- Status: Production, development and exploration
- Area: 2,072 sq. km
- Location: Gulf of Thailand over the northern Pattani Basin
- Water depths: 42 to 113 metres
- Gross cumulative production up to 31 December 2013 was 398.3 mmboe¹
- Working interest 2P reserves: 12.7 mmboe¹

Partners:

- KrisEnergy 4.63%
- Chevron 51.66% (Operator)
- PTTEP 25.00%
- MOECO 16.71%
- Palang Sophon 2.00%



● Oil ● Gas

Geology:

- Source: Eocene to Oligocene lacustrine and Miocene fluvio-deltaic shales
- Reservoir: Oligo-Miocene fluvio-deltaic sandstones
- Trap: Tilted fault blocks
- Seal: Oligo-Miocene intra-formational shales

¹ NSAI estimate as at 31 December 2013
www.krisenergy.com

Development: Thailand

G10/48

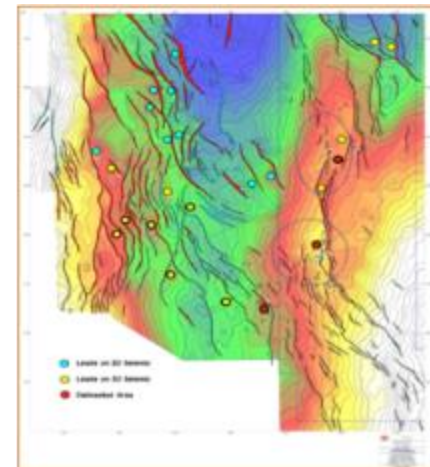
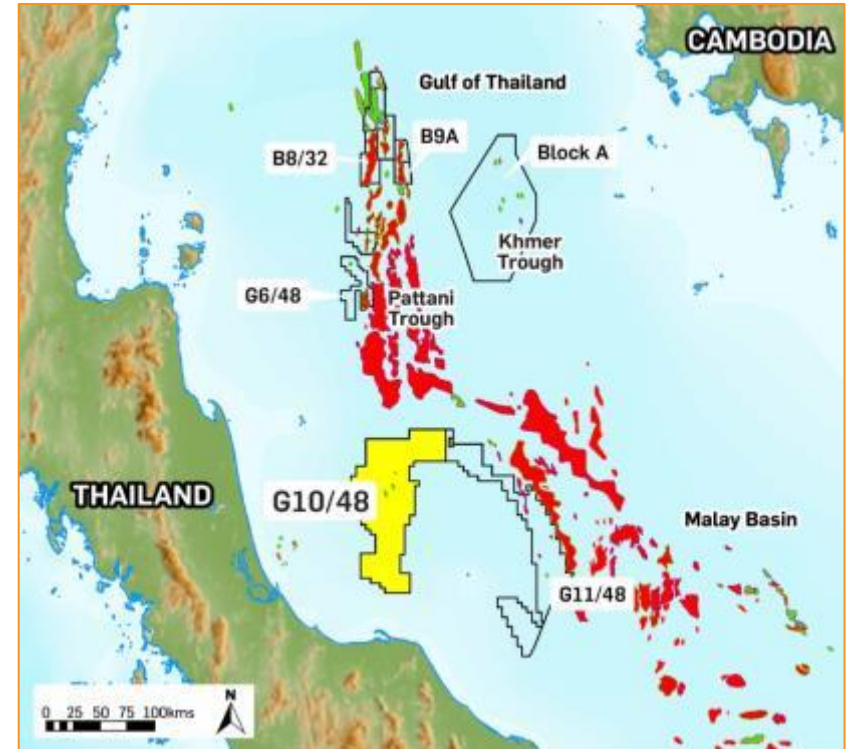
- Status: Development pending and exploration
- Area: 4,696 sq. km
- Location: Gulf of Thailand over southern margin of the Pattini Basin
- Water depths: Up to 60 metres
- Working interest 2C resources: 19.6 mmmboe¹

Partners:

- KrisEnergy 100% (Operator)

Geology:

- Source: Eocene to Oligocene lacustrine and Miocene fluvio-deltaic shales
- Reservoir: Oligo-Miocene fluvio-deltaic sandstones
- Trap: Tilted fault blocks
- Seal: Oligo-Miocene intra-formational shales



● Oil ● Gas

¹ NSAI estimate as at 31 December 2013
www.krisenergy.com

Development: Thailand

G11/48

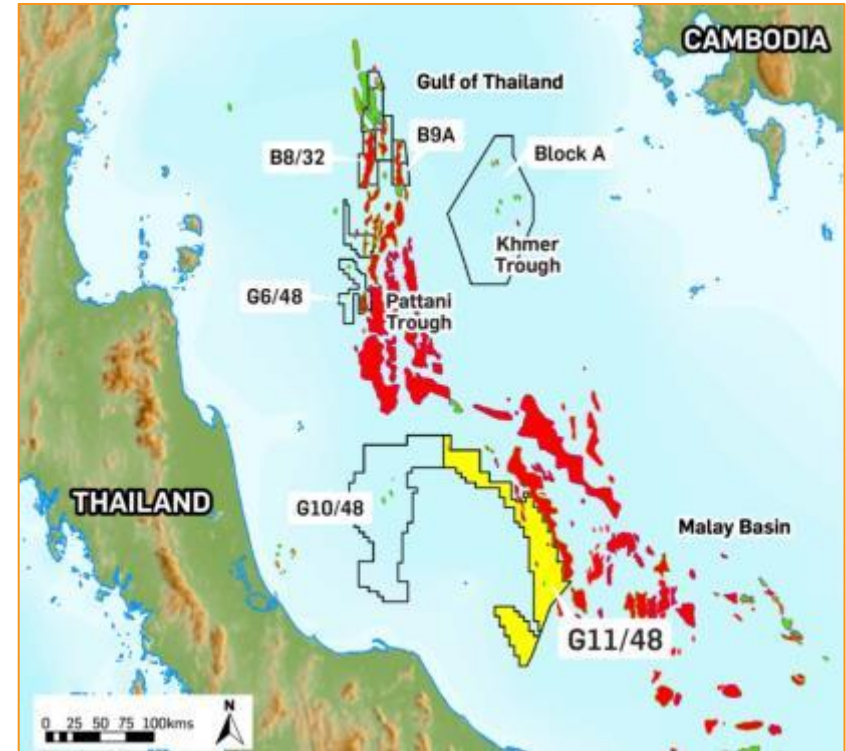
- Status: Development and exploration
- Area: 3,374 sq. km
- Location: Gulf of Thailand over southern margin of Pattini

Basin and northwest margin of Malay Basin

- Water depths: Up to 75 metres
- Working interest 2P reserves: 3.4 mmboe¹
- Working interest 2C reserves: 0.7 mmboe¹

Partners

- | | |
|----------------------|------------------|
| • KrisEnergy | 22.5% |
| • Mubadala Petroleum | 67.5% (Operator) |
| • Palang Sophon | 10.0% |



● Oil ● Gas

Geology:

- Source: Eocene to Oligocene lacustrine and Miocene fluvio-deltaic shales
- Reservoir: Oligo-Miocene fluvio-deltaic sandstones
- Trap: Tilted fault blocks
- Seal: Oligo-Miocene intra-formational shales

¹ NSAI estimate as at 31 December 2013
www.krisenergy.com

Development: Thailand

G6/48

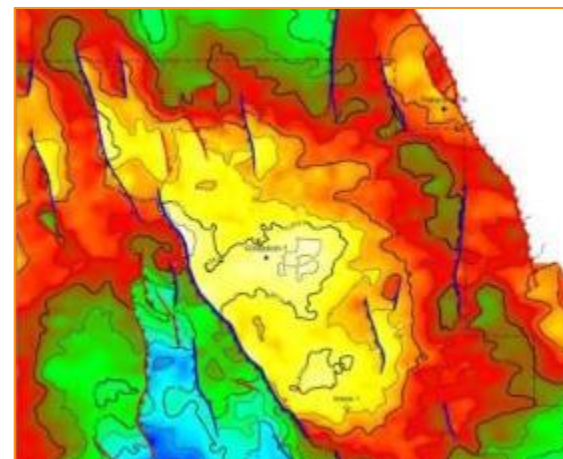
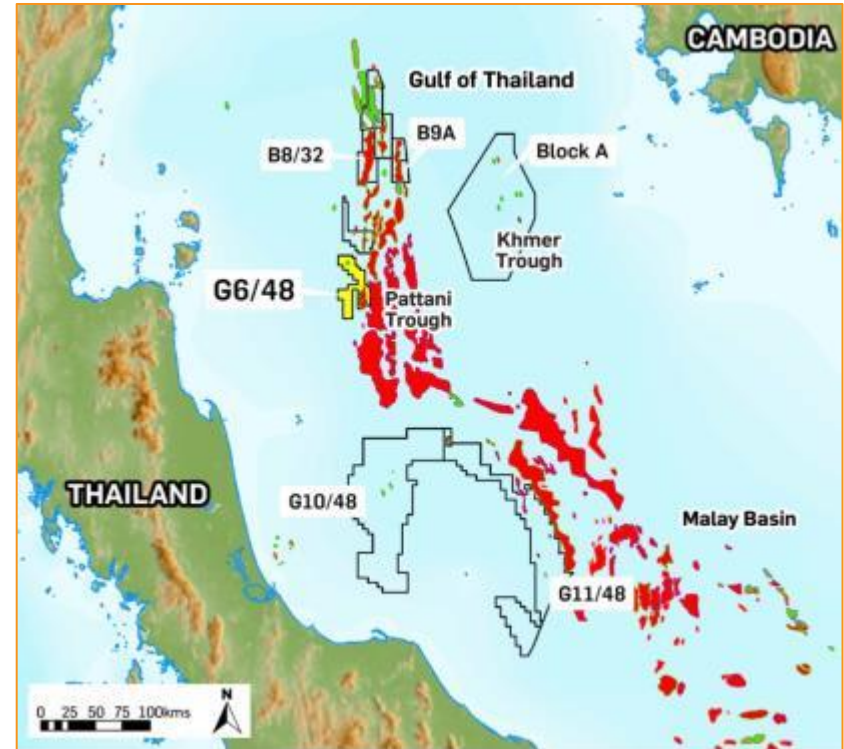
- Status: Development pending and exploration
- Area: 566 sq. km
- Location: Gulf of Thailand over the Karawake Basin on the western margin of the Pattani Basin
- Water depths: 60 to 70 metres
- Working interest 2C resources: 2.5 mmboe¹

Partners:

- KrisEnergy 30% (Operator)
- Mubadala Petroleum 30%
- Northern Gulf Petroleum 40%

Geology:

- Source: Eocene to Late Oligocene lacustrine and Miocene fluvio-deltaic shales
- Reservoir: Oligo-Miocene fluvio-deltaic sandstones
- Trap: Tilted fault blocks
- Seal: Oligo-Miocene intra-formational shales



Oil Gas

¹ NSAI estimate as at 31 December 2013
www.krisenergy.com

Development: Cambodia

Block A¹

- Status: Development pending and exploration
- Area: 4,709 sq. km
- Location: Khmer Basin, Gulf of Thailand
- Water depths: 50 to 80 metres
- Working interest 2C resources: 5.4 mmboe²

Partners:

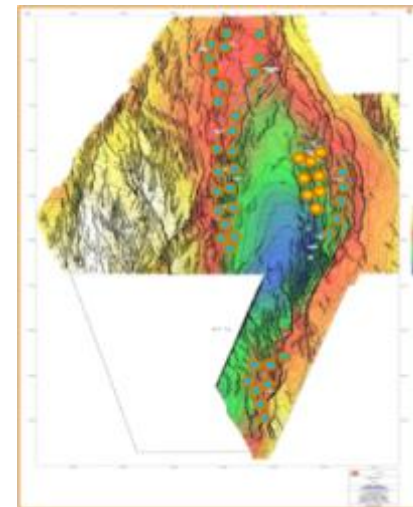
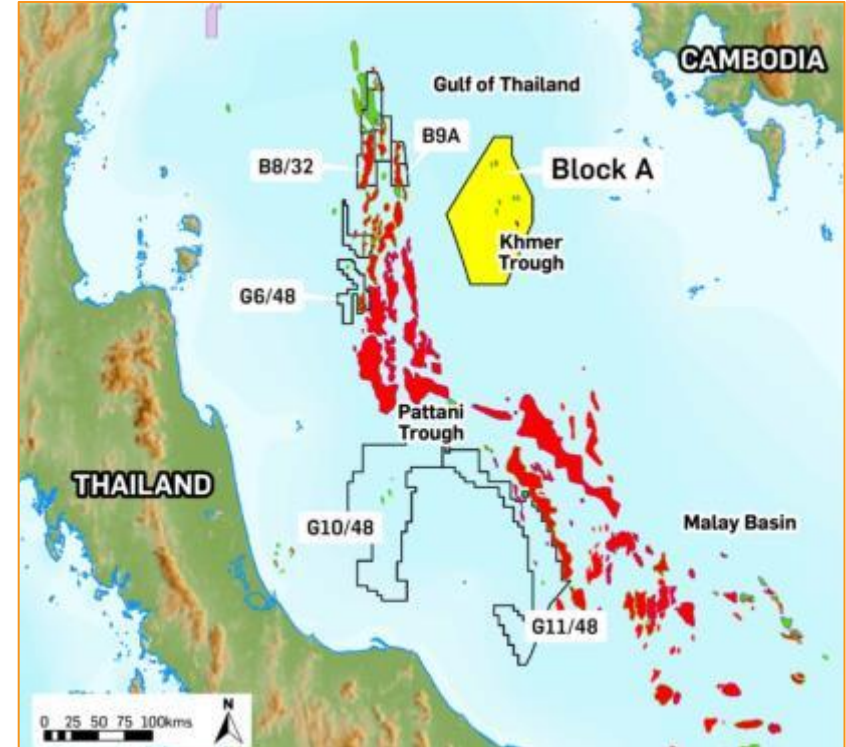
- KrisEnergy 52.25% (Operator)
- MOECO 28.50%
- GS Energy 14.25%
- CNPA 5.00%

Geology:

- Source: Eocene to Oligocene lacustrine and Miocene fluvio-deltaic shales
- Reservoir: Oligo-Miocene fluvial sandstones
- Trap: Tilted fault blocks
- Seal: Oligo-Miocene intra-formational fluvial shales

¹ Transaction is pending host government acknowledgement

² Estimated by NSAI and reflects pro forma 2C resource additions from Cambodia Block A



● Oil ● Gas