

REX INTERNATIONAL HOLDING LIMITED
(the “Company”)
(Company Number: 201301242M)
(Incorporated in the Republic of Singapore)

INDEPENDENT QUALIFIED PERSON’S REPORT

The Board of Directors (“the **Board**”) of the Company is pleased to announce that an independent summary qualified person’s report (“**QPR**”) in respect of the Falk discovery in PL1125, Norway from RPS Energy Consultants Ltd (“**RPS**”), as part of the its obligations under the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, Section B: Rules of Catalist (“**Catalist Rules**”) on the disclosure of its reserves and resources, has been carried out. The QPR is attached to this announcement and will also be made available on the Company’s website <https://www.rexih.com>.

The asset is the Falk discovery in PL1125, Norway. Lime Petroleum AS (“**Lime**”) was awarded 50% interest in the licence in February 2021 in the 2020 Awards in Predefined Areas (APA) round.

A summary from the QPR of the contingent resources of the Falk discovery which is attributable to Lime, a subsidiary in which the Company has an indirect 90% interest, as per Appendix 7D of the Catalist Rules, is provided below:

Category	Gross Attributable to Licence		Lime’s 50% Working Interest		Rex’s Interest (90% in Lime)		Risk Factors ¹	Remarks
	Contingent Resources		Contingent Resources	Change from Previous Update (%)	Contingent Resources			

Contingent Resources - Oil

	(MMcm)	(MMstb)	(MMcm)	(MMstb)		(MMcm)	(MMstb)		
1C	2.77	17.40	1.39	8.70	N.A.	1.25	7.83	N.A.	-
2C	4.42	27.80	2.21	13.90	N.A.	1.99	12.51	N.A.	-
3C	6.86	43.20	3.43	21.60	N.A.	3.09	19.44	N.A.	-

Contingent Resources – Gas²

	(Bcm)	(Bscf)	(Bcm)	(Bscf)		(Bcm)	(Bscf)		
1C	0.08	2.89	0.04	1.45	N.A.	0.04	1.31	N.A.	-
2C	0.13	4.67	0.07	2.34	N.A.	0.06	2.11	N.A.	-
3C	0.21	7.32	0.11	3.66	N.A.	0.10	3.29	N.A.	-

Notes:

- Given the early stage of assessment of development options, RPS does not deem it appropriate to assign a chance of development
- Associated gas only

MMcm: Millions cubic metres
MMstb: Million stock tank barrels
Bcm: Billion cubic metres
Bscf: Billions of standard cubic feet

The QPR has been reviewed by the independent qualified person, Mr Gordon Taylor, and has been prepared in accordance with the applicable disclosure requirements in Practice Note 4C of the Catalist Rules. Mr Gordon Taylor is a Chartered Geologist in the UK and a Fellow of the Geological Society, a Chartered Engineer in the UK and a Member of the Institute of Materials, Minerals and Mining, a Certified Geologist through the Division of Professional Affairs of the American Association of Petroleum Geologists, and a member of the Society of Petroleum Engineers.

The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render information provided herein to be false or misleading in any material aspect.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

22 April 2021

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.