

PRESS RELEASE

New discovery in Brage Field, Norway

SINGAPORE, 2 February 2026 – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to share that a discovery has been made in the “Knockando Fensfjord” prospect in the Brage Field, in which Rex’s indirect subsidiary Lime Petroleum AS (“Lime”) has a 33.8434 per cent interest.

According to the Norwegian Offshore Directorate in a [press release dated 28 January 2026](#), preliminary estimates indicate additional resources for Brage of between 0.5 and 1.5 million standard cubic metres (Sm³) of recoverable oil equivalent (o.e.) if the discovery is oil. If it is gas, the preliminary volume estimate is between 0.4 and 0.9 million Sm³ of o.e.. The well was drilled from the Brage installation, and the discovery was made in connection with drilling of the Talisker development well, which started production on 11 January 2026.

This development well was drilled through the Lower Fensfjord Formation of Late Jurassic age in the Knockando prospect area on its way to the Talisker development area. A 38.5-metre column of hydrocarbons was proven in an interval of multiple sandstone layers with moderate to good reservoir quality. The petroleum/water contact was not encountered.

The Talisker A-15D development wellbore was drilled to respective measured and vertical depths of 10,009 metres and 2,309 metres below sea level, and was terminated in the Oseberg Formation of Middle Jurassic age.

The Brage Field partners are now considering opportunities for developing "Knockando Fensfjord".

The Brage Unit partnership comprises OKEA ASA (operator, 35.2 per cent), Lime (33.8434 per cent), DNO Norge AS (14.2567 per cent), Petrolia NOCO AS (12.2575 per cent), and M Vest Energy AS (4.4424 per cent).

About the Brage Field

According to the Norwegian Offshore Directorate, the Brage Field is located in the northern part of the North Sea, 10 kilometres east of the Oseberg Field. The Brage Field was proven in 1980, and the plan for development and operation (PDO) was approved in 1990. Production started in 1993. The Brage Field is developed with an integrated production, drilling and living quarters facility with a steel jacket. The field has been in production for a long time, and work is under way to identify new methods to improve recovery. New wells are being drilled, often combined with investigation of nearby prospects. Several discoveries have been made in the Brage area in recent years; such as the Talisker and Prince discoveries.

About Lime Petroleum AS

Established in 2012 in Oslo, Lime is a subsidiary of the Company. Lime has since built a portfolio of licences focusing on mature areas close to existing oil and gas infrastructure. Lime was pre-qualified in February 2013 as a partner company and in March 2023, as an operator on the Norwegian Continental Shelf. The organisation has vast expertise in oil & gas exploration and production, both from Norway and internationally. The company uses high-quality seismic data and Rex Virtual Drilling technology together with conventional seismic attributes and analysis of the petroleum systems in its exploration efforts.

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Disclaimer

This press release may contain projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on estimates and current assumptions which are subject to business, economic and competitive uncertainties and contingencies as well as various risks and these may change over time and in many cases are outside the control of the Company and its directors. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are

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About Rex International Holding

Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”) is a multinational oil exploration and production (“E&P”) company listed on Singapore Exchange Securities Trading Limited’s Mainboard. The Group has interests in exploration and production licences in Norway, Germany, Oman and Benin, and holds operatorship for the assets in Oman, Benin and Germany. The Group de-risks its portfolio of exploration and development assets using its proprietary liquid hydrocarbon indicator Rex Virtual Drilling technology, which can identify liquids in the sub-surface using seismic data.

Issued by Rex International Holding Limited

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