

# KrisEnergy Limited Corporate Presentation

June 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.





## I. Business Overview



# KrisEnergy – A Fast Growth E&P Company

## Our Business



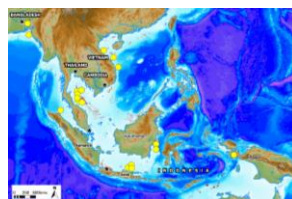
- **Established in 2009**, our vision is to become the leading upstream oil and gas exploration and production company in Asia
- Diverse portfolio across the E&P life cycle balancing positive cash flow with significant exploration potential

## Our Team



- Highly experienced (20+ years) management and technical team with proven track record for value creation through organic growth and acquisitions
- Approx. 300 employees in **Bangladesh, Indonesia, Singapore, Thailand and Vietnam** as of 31 December 2013

## Our Portfolio



- 18 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam with a gross acreage of over **69,700 sq. km**
- Operator of 11 blocks
- Multiple prospects and leads within all contract areas
- 2P<sup>1</sup>: **32.3 mmboe<sup>1</sup>**  
2C<sup>1</sup>: **68.6 mmboe<sup>1</sup>**

## Our Operations



- 1Q2014 working interest production of **8,097 boepd**
- Near term development **G11/48** - first oil anticipated 1H2015
- Development pending on **G10/48, G6/48 and Block A** in Gulf of Thailand, and **three gas discoveries** in Indonesia

## Our Financials



- 1Q2014 revenue **US\$21.2 mm**, EBITDAX **US\$9.8 mm**
- FY2013 pro forma<sup>2</sup> revenue **US\$84.5 mm**, EBITDAX **US\$39.8 mm**
- Secured **US\$100 mm RCF** in March 2014
- Established **S\$500 mm Multicurrency Medium Term Note Programme** in May 2014
- Strong balance sheet to fund future organic growth

<sup>1</sup> Netherland, Sewell & Associates, Inc. ("NSAI") estimate as at 31 December 2013

<sup>2</sup> Pro forma represents our working interest in B8/32 & B9A, Glagah-Kambuna TAC and includes production from Block 9 from the effective date 1 January 2013



# Geographical Diversity

Portfolio rigorously selected based on in-depth knowledge of geology and complexities of regional basins

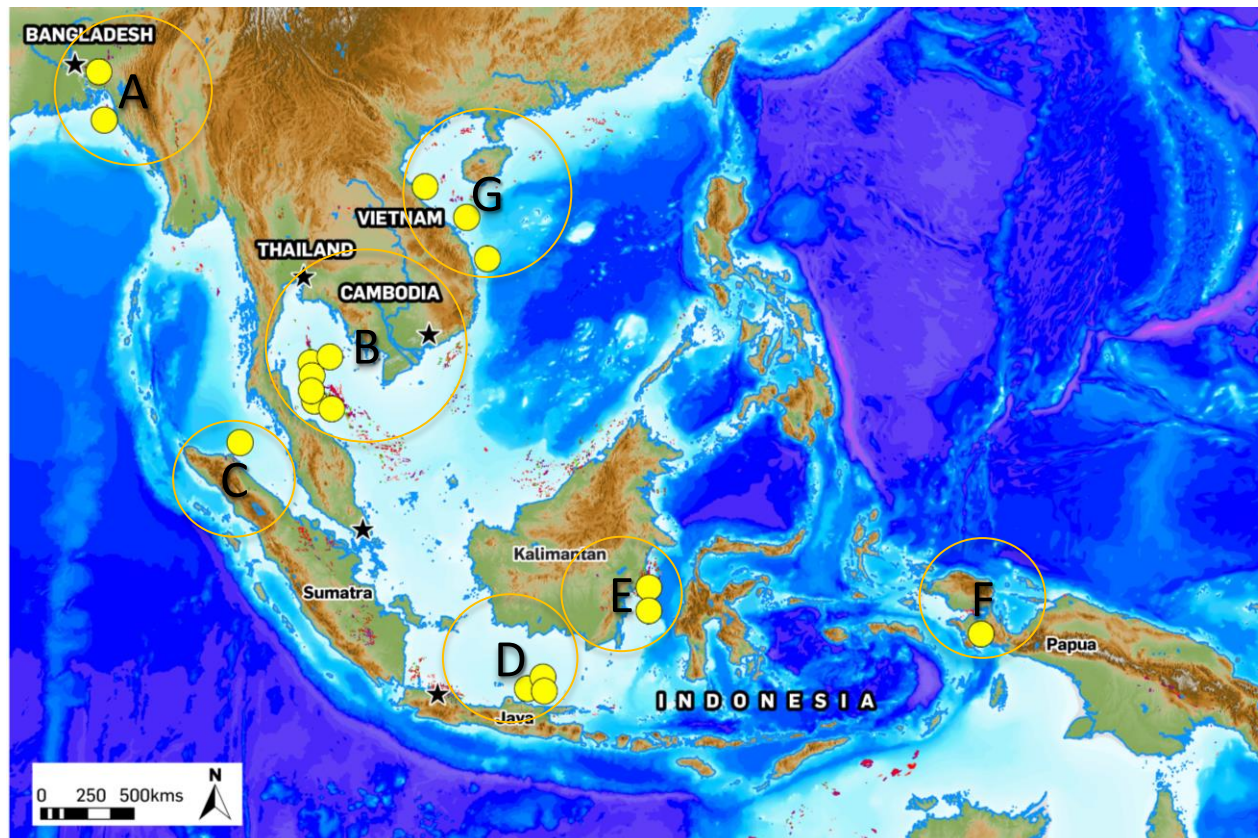
A. Bangladesh	
Block 9	30% (Op)
SS-11	45%

B. Gulf of Thailand	
B8/32 & B9A	4.6345%
G6/48	30% (Op)
G10/48	100% (Op)
G11/48	22.5%
Block A (Cambodia)	23.75%

C. Offshore North Sumatra	
East Seruway	100% (Op)

D. Offshore East Java	
Bulu	42.5% (Op)
East Muriah	50% (Op)
Sakti	95% (Op)

E. Offshore Kalimantan	
Kutai PSC	54.6% (Op)
Tanjung Aru <sup>1</sup>	43% (Op)



● KrisEnergy Contract Area
 ★ KrisEnergy Office

F. Onshore West Papua	
Udan Emas	100% (Op)

G. Offshore Vietnam	
Block 105-110/04 ("Block 105") <sup>2</sup>	25%
Block 120 <sup>2</sup>	25%
Block 115/09	100% (Op)

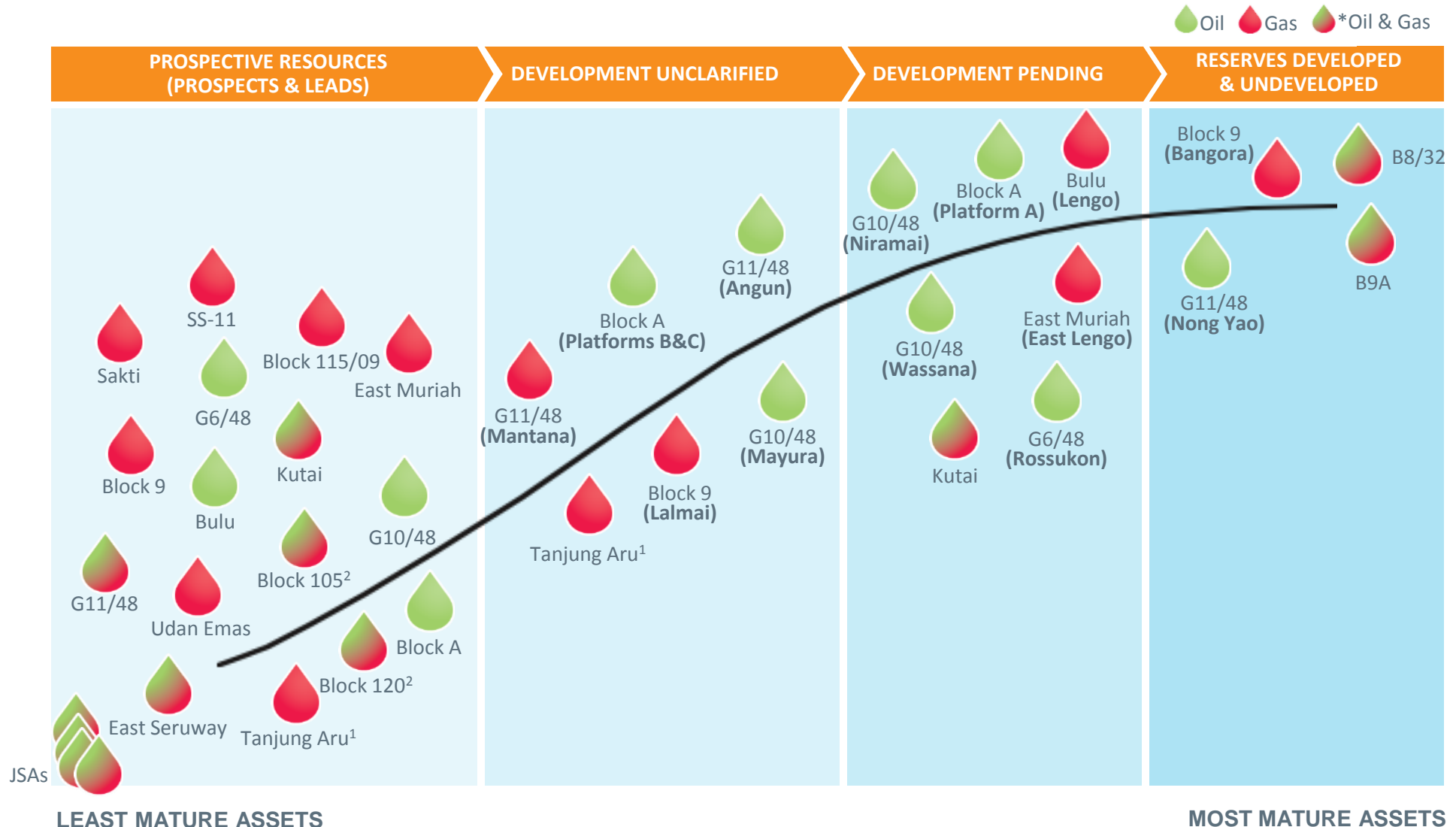
<span style="background-color: orange; width: 20px; height: 10px; display: inline-block;"></span> Production & near production	<span style="background-color: purple; width: 20px; height: 10px; display: inline-block;"></span> Development unclear
<span style="background-color: teal; width: 20px; height: 10px; display: inline-block;"></span> Development pending	<span style="background-color: yellow; width: 20px; height: 10px; display: inline-block;"></span> Exploration

<sup>1</sup> KrisEnergy's working interest will rise to 85% once government approval is received for the transfer of 42% from Neon Energy

<sup>2</sup> KrisEnergy's working interest will rise to 33.33% once government approval is received for the transfer of 8.33% from Neon Energy

# Portfolio Building Across the E&P Life Cycle

Balanced portfolio with cash flow from production, and development and exploration upside



\* Drop size is not indicative of reserve/resource potential

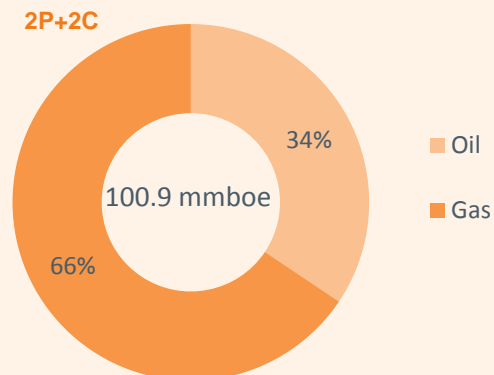
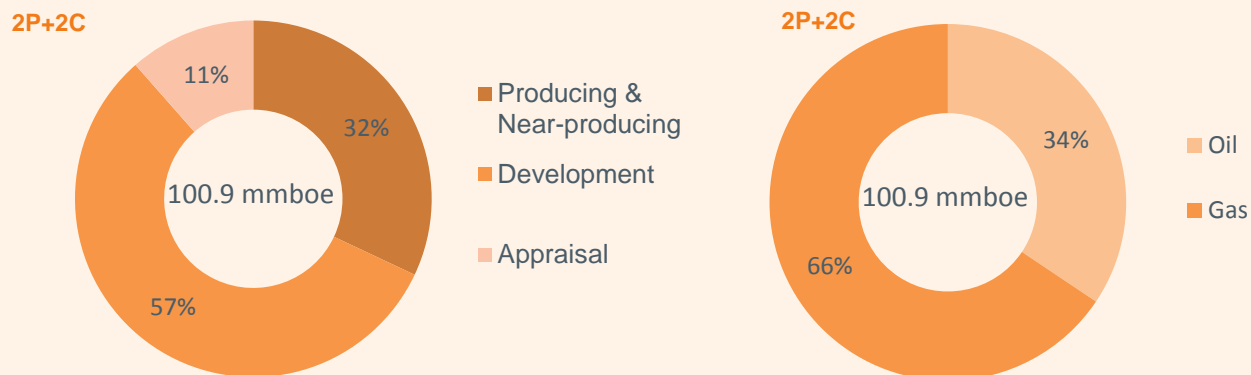
<sup>1</sup> KrisEnergy's working interest will increase to 85% once government approval is received for the transfer of 42% from Neon Energy

<sup>2</sup> KrisEnergy's working interest will increase to 33.33% once government approval is received for the transfer of 8.33% from Neon Energy

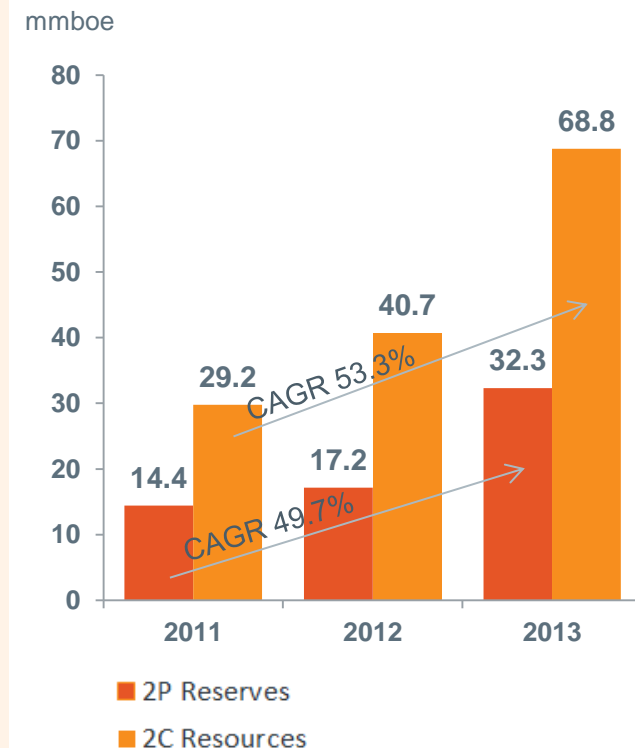
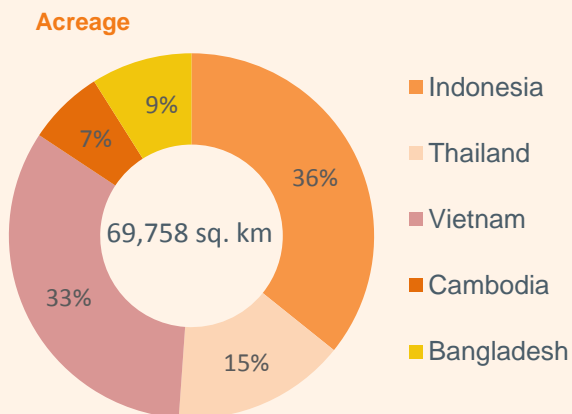
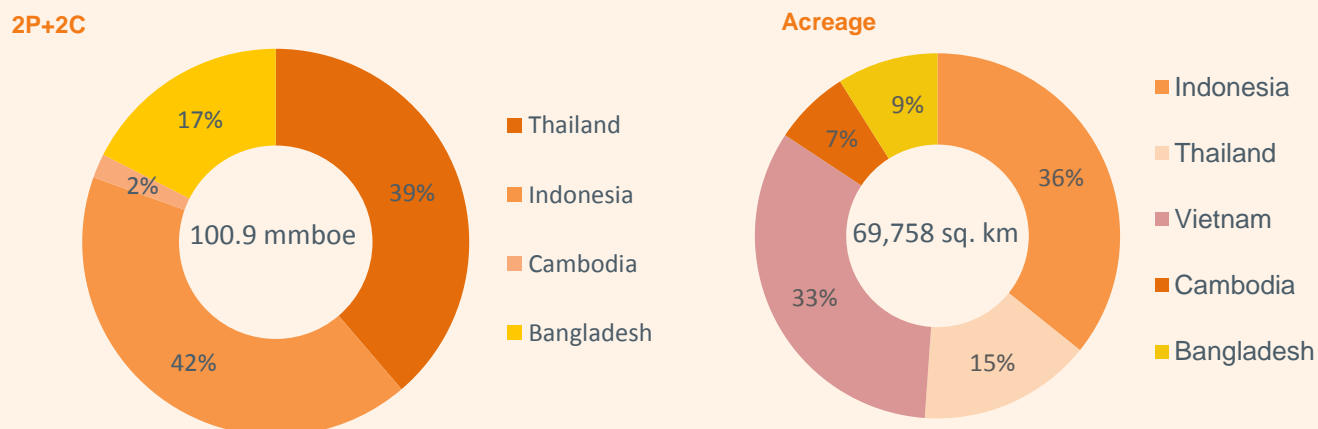
# Balanced Portfolio of Assets

Portfolio includes assets under various fiscal, regulatory and legal regimes and in various stages of the E&P life cycle to provide a balance between cash flow generating producing assets and growth potential through development, appraisal and exploration

## Portfolio spans across life cycle... ...production split



## ...and fiscal, regulatory and legal regimes...

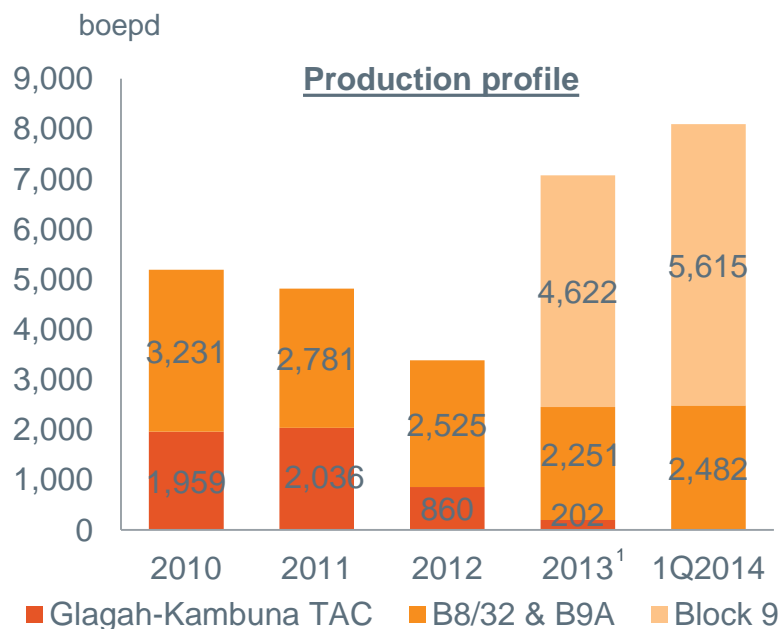
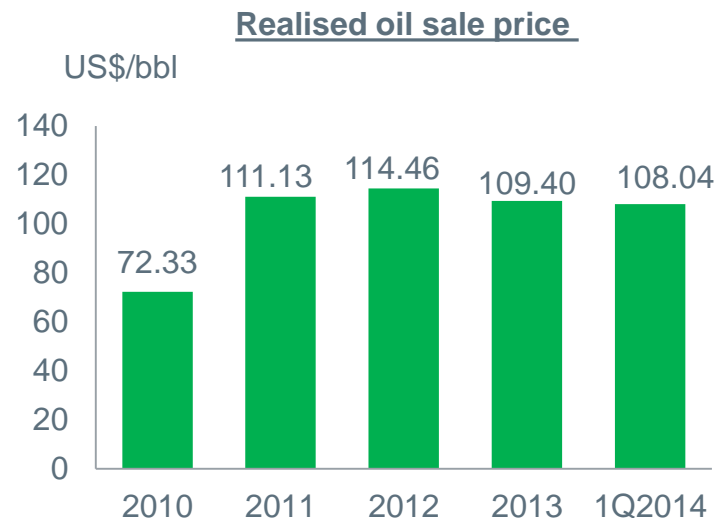


Source: NSAI estimates each year as at 31 December

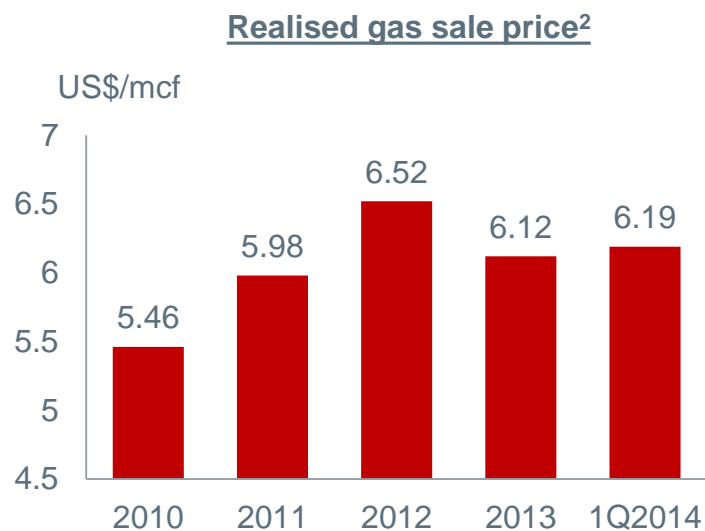
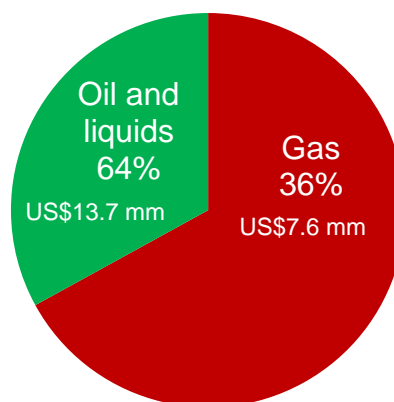
# Financial Summary

Focus on IRR and NPV to optimise the portfolio with strong liquidity to support capital growth

	2012	2013	2013 PF <sup>1</sup>	1Q2014
<b>Production volumes (boepd)</b>	<b>3,384</b>	<b>2,916</b>	<b>7,075</b>	<b>8,097</b>
<i>Oil and liquids (bopd)</i>	<i>1,679</i>	<i>1,366</i>	<i>1,441</i>	<i>1,547</i>
<i>Gas (mmcf)</i>	<i>10.2</i>	<i>9.3</i>	<i>33.8</i>	<i>39.3</i>
<b>Sales volumes (boepd)</b>	<b>3,264</b>	<b>2,801</b>	<b>6,922</b>	<b>7,932</b>
<i>Oil and liquids (bopd)</i>	<i>1,679</i>	<i>1,366</i>	<i>1,441</i>	<i>1,546</i>
<i>Gas (mmcf)</i>	<i>9.5</i>	<i>8.6</i>	<i>32.9</i>	<i>38.3</i>
<b>Revenue (US\$ mm)</b>	<b>89.6</b>	<b>69.1</b>	<b>84.5</b>	<b>21.2</b>
<b>EBITDAX (US\$ mm)</b>	<b>47.6</b>	<b>28.0</b>	<b>39.8</b>	<b>9.8</b>
<b>Avg. lifting costs (US\$/boe)</b>	<b>15.13</b>	<b>15.14</b>	<b>7.59</b>	<b>4.96</b>



1Q2014 revenue breakdown



<sup>1</sup> Pro forma represents our working interest in B8/32 & B9A, Glagah-Kambuna TAC and includes production from Block 9 from the effective date 1 January 2013

<sup>2</sup> Excludes Block 9 gas price, which remains fixed at US\$2.32/mcf

# Financial Position

## Balance Sheet optimisation to support E&P growth profile

### Liquidity (US\$ mm)

Unaudited as at 31 March 2014

Cash and bank balances	123.9
Less: PSC bank guarantee	4.0
Add: undrawn RCF <sup>1</sup>	47.5
<b>Unused sources of liquidity</b>	<b>167.4</b>

### Capitalisation (US\$ mm)

Unaudited as at 31 March 2014

<b>Cash</b>	<b>123.9</b>
<b>Debt</b>	<b>40.0</b>
Revolving credit facility	40.0 <sup>1</sup>
<b>Equity</b>	<b>449.8</b>
<b>Total capitalisation</b>	<b>489.8</b>

<sup>1</sup> RCF of US\$100.0 mm, of which US\$40.0 mm drawn and US\$12.5 mm secured against facility guarantees

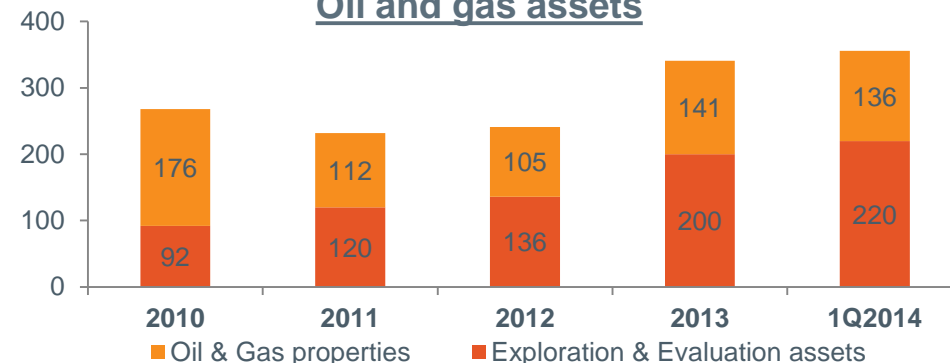
<sup>2</sup> Unaudited as at 31 March 2014

<sup>3</sup> Total debt to equity gearing ratio as at 31 March 2014

<sup>4</sup> 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

<sup>5</sup> Excludes exploration expense and corporate general and administrative expenses

### Oil and gas assets



Net cash position<sup>2</sup>: US\$83.9 mm

Net tangible assets<sup>2</sup>: US\$405.9 mm

Gearing ratio<sup>2,3</sup>: 9%

New RCF secured 24 March 2014:

- US\$100.0 mm facility (2 years + 1 year option)
- US\$40.0 mm accordion
- Limited security

### Capital Expenditure<sup>5</sup> (US\$ mm)

KrisEnergy's share	FY2013 expenditure	FY2014 planned expenditure <sup>4</sup>
Exploration and appraisal expenditure	64.61	125.85
Development expenditure	13.79	70.28
<b>Total CAPEX</b>	<b>78.40</b>	<b>196.13</b>





## II. Operations



# Environment, Health, Safety & Security (“EHSS”)

**We are committed to upholding strong environmental, health, safety and security culture which we believe is essential to long-term shareholder value given the inherent risks of E&P operations**

- Vice President Operations is responsible for the general management of EHSS policies, including the development and maintenance of draft policies and an annual review of those policies
- Fully established Environment Health and Safety Management System
- Group-wide system comprising management, environment, health and safety hazard standards and procedures
- Policies provide frameworks for setting the overall EHSS objectives against which our performance is measured
- All policies accessible on group-wide SharePoint system
- Training undertaken for IMO accredited Tier 3 Oil Spill Response
- Group-wide training to commence in 2013 for OPITO-accredited Management of Major Emergences (MOME)

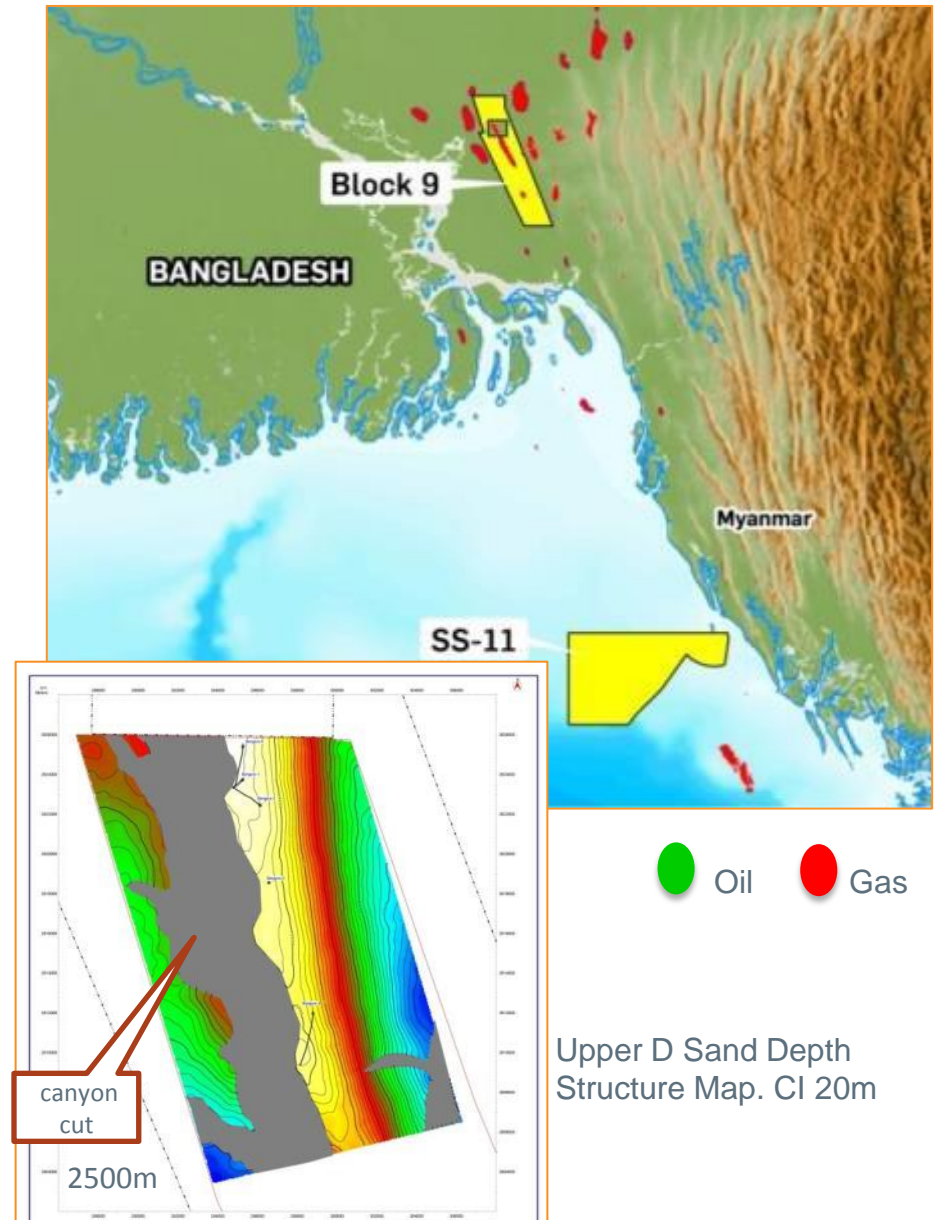


- Singapore office received OHSAS 18001 certification by Switzerland Accreditation Services in October 2012
- Singapore office achieved ISO 14001 certification with UKAS accreditation
- Jakarta office commenced OHSAS 18001 and ISO 14001 accreditation process, scheduled completion in 2014
- Audit and certification planned for Bangkok and Ho Chi Minh City offices
- All EHSS policies and procedures are compliant with OHSAS 18001 requirements



# Bangladesh: Production with Exploration Growth Potential

- Tertiary basin geology similar to existing portfolio in Southeast Asia
- Acquisition of 30% working interest and operatorship of the Block 9 PSC completed in December 2013
- Onshore Bangora gas field producing >100 mmcfd gross providing additional cash flow
- High-calibre team in Dhaka and on field location
- Remaining working interest 2P reserves at 95.8 bcf of gas<sup>1</sup> and 229,600 barrels of condensate<sup>1</sup>
- Good potential for future portfolio growth
  - Award of SS-11 exploration licence in March 2014, KrisEnergy 45%

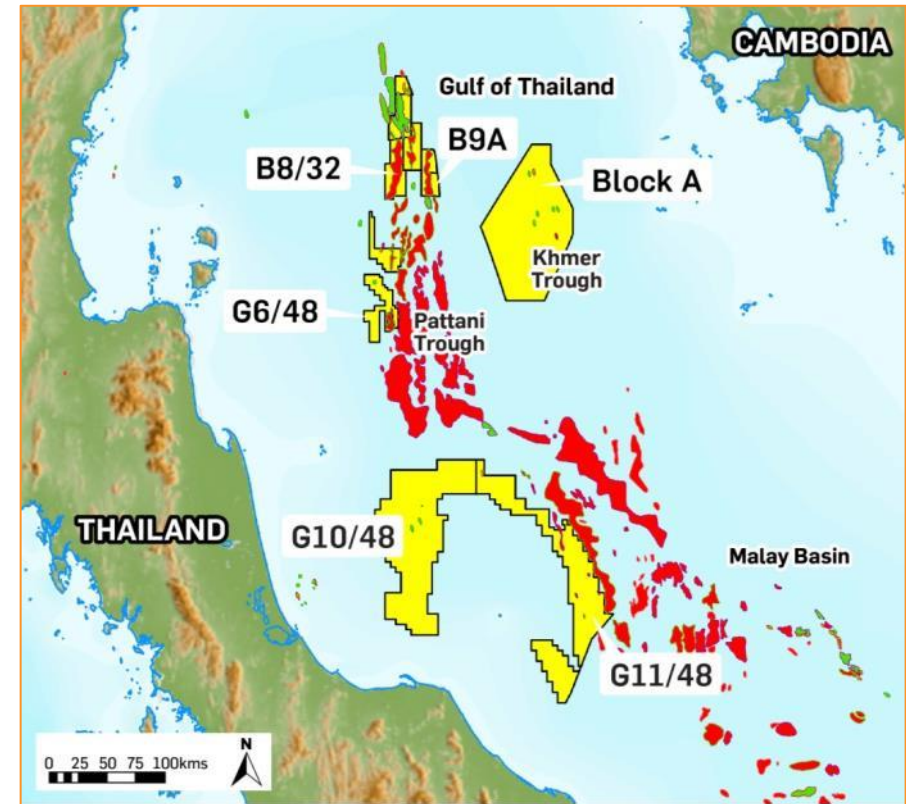


<sup>1</sup> NSAI estimate as at 31 December 2013



# Gulf of Thailand: Stable Production & Development

- Gulf of Thailand is a core area for growth:
  - Five licences in Thai waters, one in Cambodia
  - KrisEnergy operator of G10/48 development and G6/48 appraisal licences
  - Low cost shallow water development concepts
- KrisEnergy team experienced in Gulf of Thailand development
- Stable cash flow from production and upside potential from development:
  - B8/32 & B9A has produced 398.3 mmboe<sup>1</sup> (gross up to 31 December 2013); and working interest 2P reserves 12.7 mmboe remaining<sup>1</sup>
  - G11/48, G10/48 and Block A (Cambodia) to be developed using known concepts
  - G6/48 appraisal to confirm Rossukon oil development

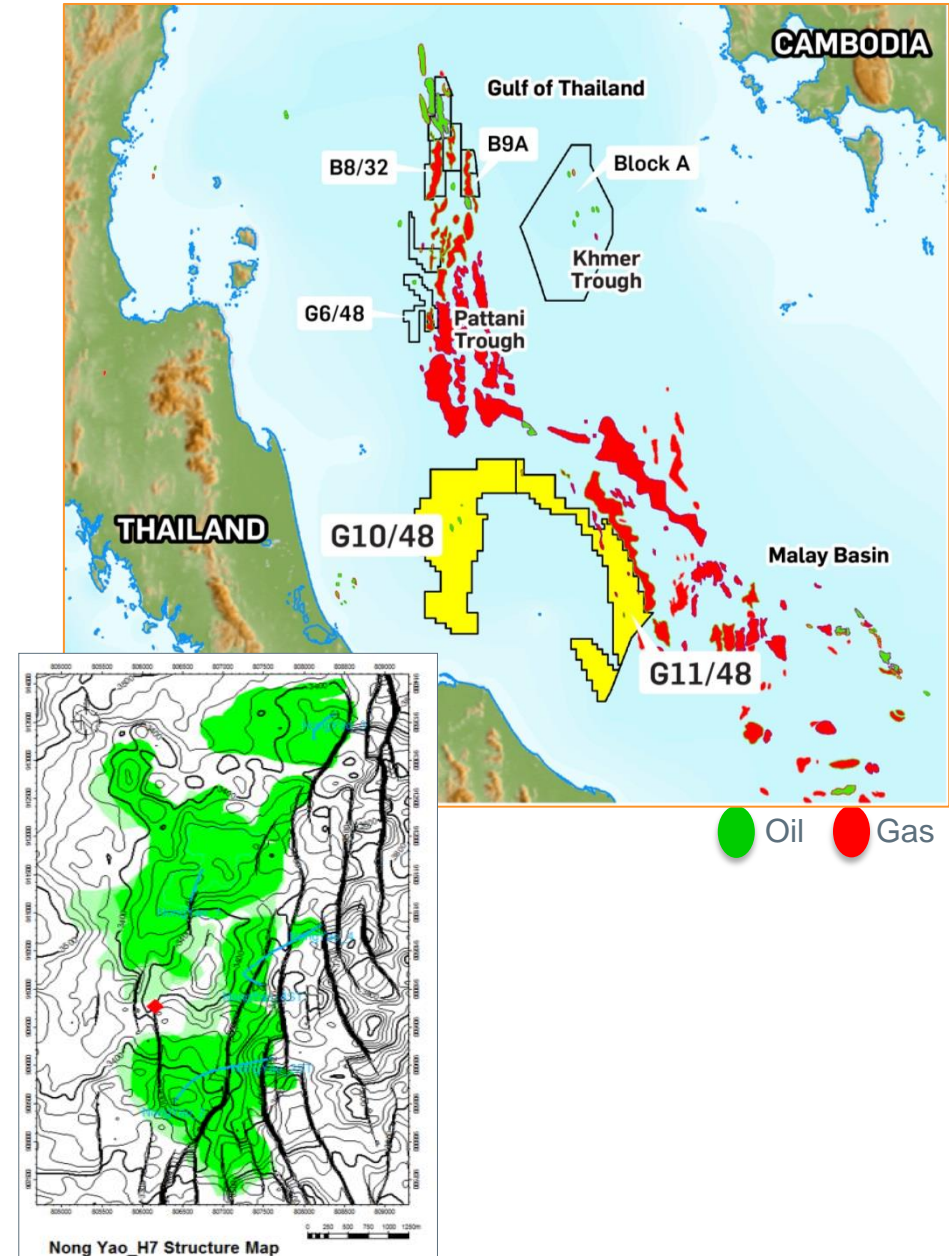


● Oil ● Gas

<sup>1</sup> NSAI estimate as at 31 December 2013

# Development: G11/48 & G10/48, Thailand

- G11/48 and G10/48 are shallow water blocks with equivalent development concept as producing fields to the north
- G11/48: Nong Yao oil development added 3.4 mmbo<sup>1</sup> to working interest 2P reserves
  - FID approved August 2013
  - Two-platform development plan, first oil expected in 2015
  - Production capacity up to 15,000 bopd
- G10/48: Total working interest 2C resources 19.6 mmbo<sup>1</sup>
  - Initial Wassana development plan one platform with first oil expected in 2015; additional platforms to follow
  - Production Area Application to be submitted in 2014

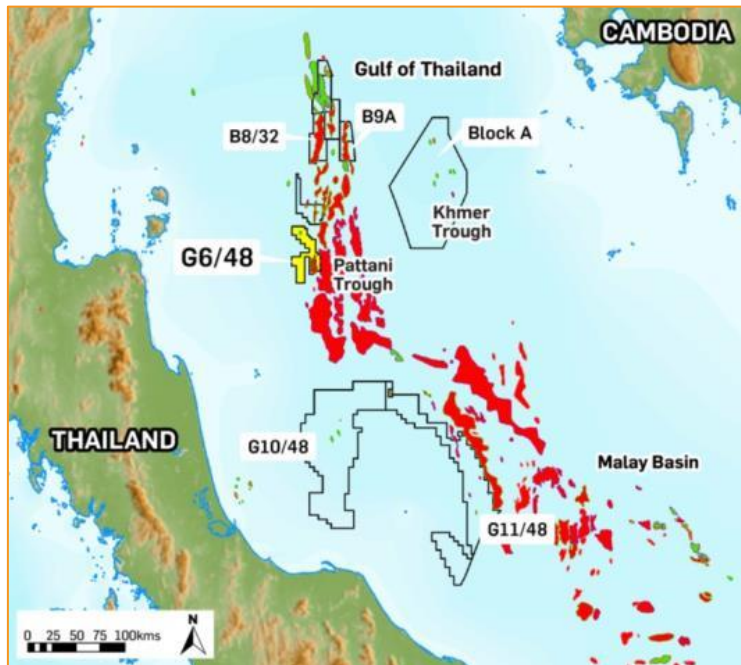


<sup>1</sup> NSAI estimate as at 31 December 2013

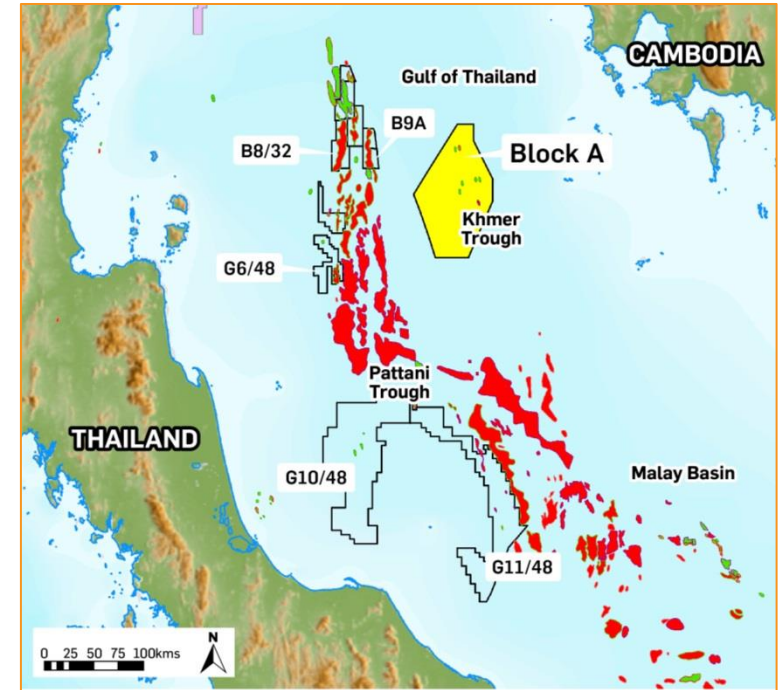
# Development/Appraisal: Block A, Cambodia & G6/48, Thailand

## Block A

- 1<sup>st</sup> phase development of Apsara area targeting single platform with peak production 10,000 bopd
- Final fiscal term negotiations underway
- Detailed engineering completed
- First oil anticipated 34 months after FID
- Two additional future development phases in Apsara area may have up to 9 platforms



Oil Gas



Oil Gas

## G6/48

- Contains Rossukon oil discovery
- 270 sq. km 3D seismic acquisition program completed August 2013
- Government approval for 30% working interest and operatorship acquired in May 2014



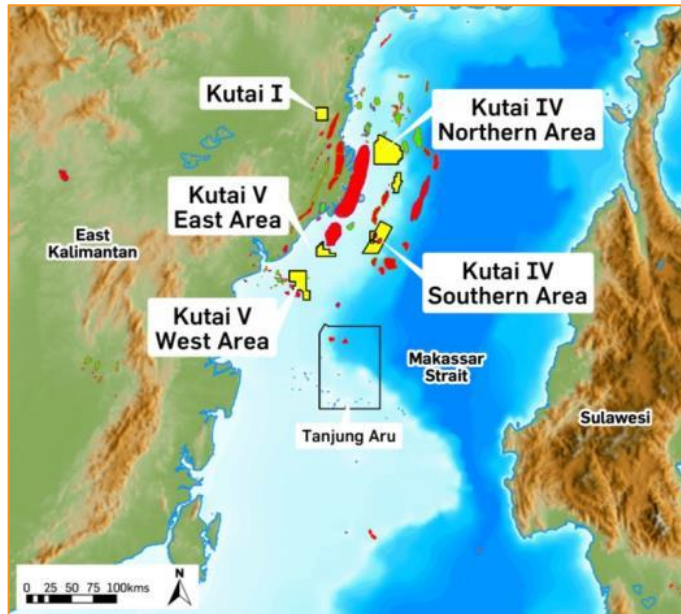
# Development: Indonesia Gas Appraisal & Development

## Bulu/ East Muriah/ Sakti PSCs

- Gas aggregation into East Java
- Lengo-2 appraisal well in 1H2013, two tests at 4.3 mmcfd and 20 mmcfd
- Lengo production targeted 2016, gas export to shore via 65-km pipeline
- East Lengo single well tie-back to Lengo location
- Sakti exploration block awarded Feb 2014

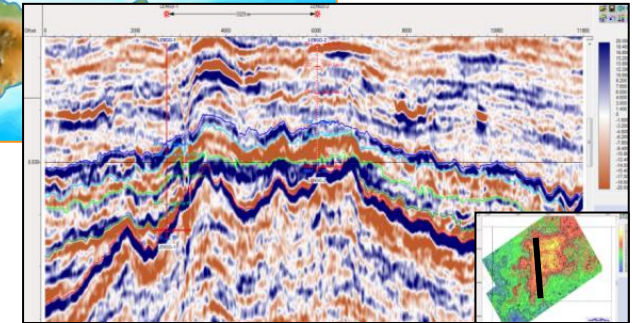


Oil Gas



Oil Gas

Lengo-1 to Lengo-2  
arbitrary seismic line

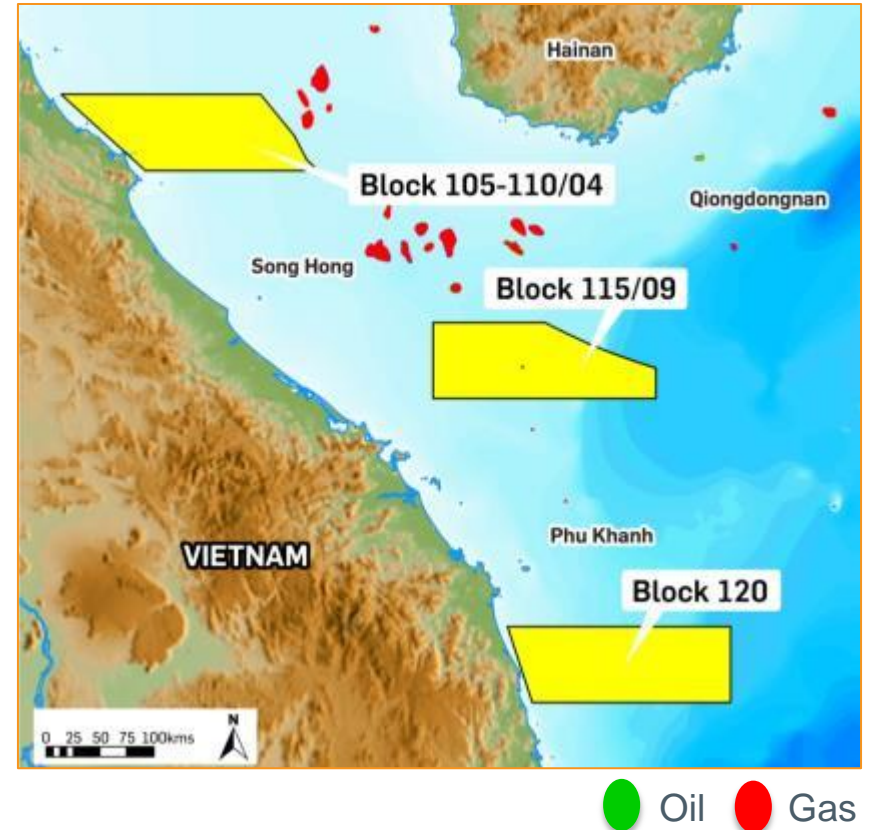


## Kutai PSC

- Tayum-1 exploration well in 1H2013 encountered gas
- Gas development concept: Three wells with individual support structures and pipeline to existing facility 15 km away
- First production envisaged 2016

# Exploration: High-impact Exploration in Vietnam

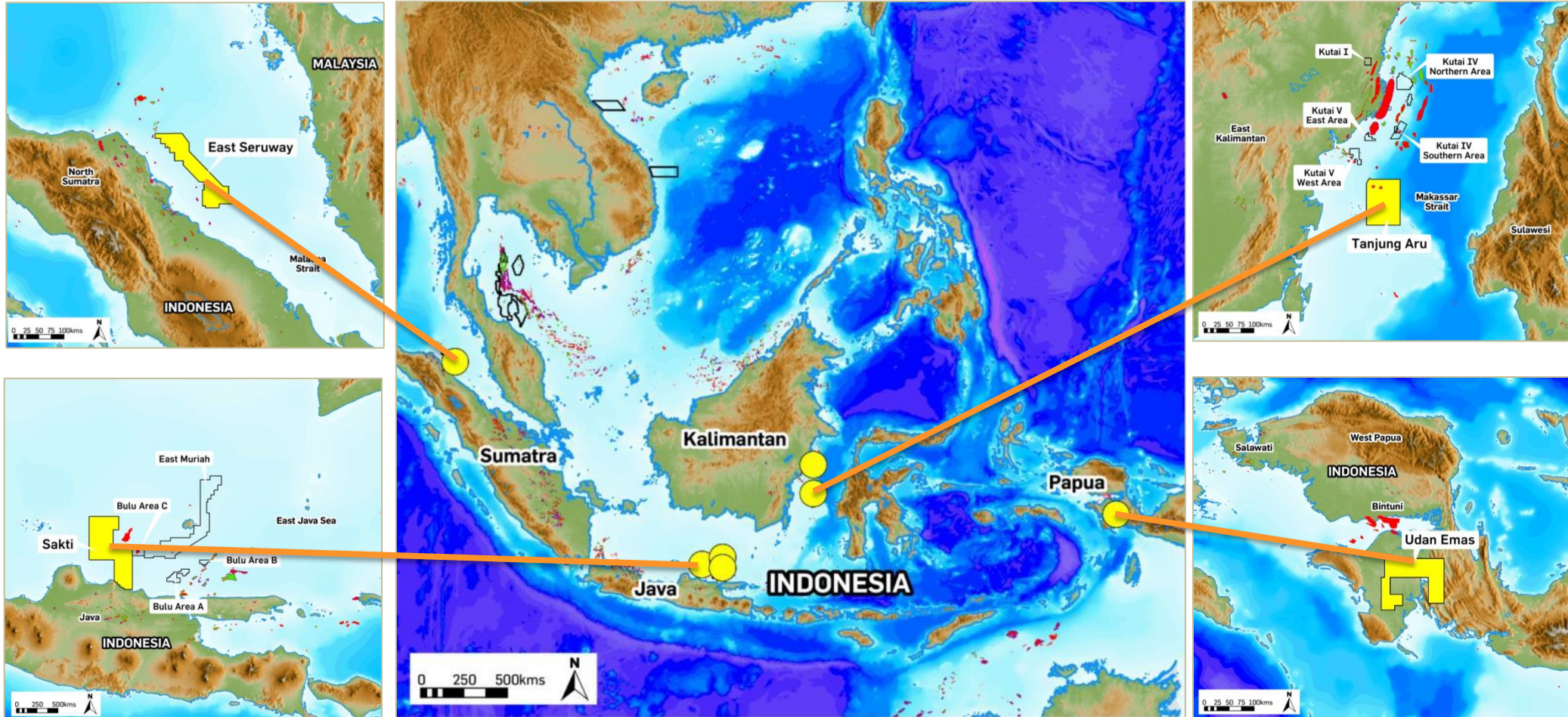
- Core exploration area offshore Vietnam
- Multiple drillable prospects in each block
- Block 115/09: Awarded 100% working interest and operatorship in March 2014
  - Reprocessing 3,000 km 2D seismic data in 2014
- Two exploration wells drilled in 2013:
  - Block 105<sup>1</sup>: Cua Lo-1 well encountered hydrocarbons in all objectives confirming the presence of an active petroleum system
  - Block 120<sup>1</sup>: Ca Ngu-1 well encountered both oil and gas in the secondary objective, Triton Limestone
- Integration of 2013 well data and thorough review of geological model underway in 2014



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



# Exploration: Indonesia High-impact Potential



- Rapidly increasing gas demand in a high price gas market
- Sakti: 1,200 km 2D and 400 sq. km 3D seismic acquisition in 2014
- Tanjung Aru<sup>1</sup>: 500 sq. km 3D seismic completed in 1H2014

- East Seruway: 948 km 2D seismic in 2013;
- Udan Emas: 300 km 2D seismic in 2014; one well in 2016

<sup>1</sup> KrisEnergy's working interest will rise to 85% once government approval is received for the transfer of 42% from Neon Energy



# Strategic Operating Partners

With a large portion of the region's assets held by IOCs and NOCs, KrisEnergy provides a unique opportunity for investors to gain direct exposure to Southeast Asian E&P

- Our partners include large scale IOCs such as Chevron, the largest operator of oil and gas assets in the Gulf of Thailand, and Mubadala, and NOCs such as PTTEP, Eni, as well as independent players such as Salamander and AWE
- These partners bring strong technical and operating capabilities, financial capacity for asset development, long-standing relationships with regulators and opportunities for potential future cooperation
- Our objective is to be the “partner of choice” for national and international upstream oil and gas companies

## International Oil Companies (“IOCs”)



## National Oil Companies (“NOCs”)

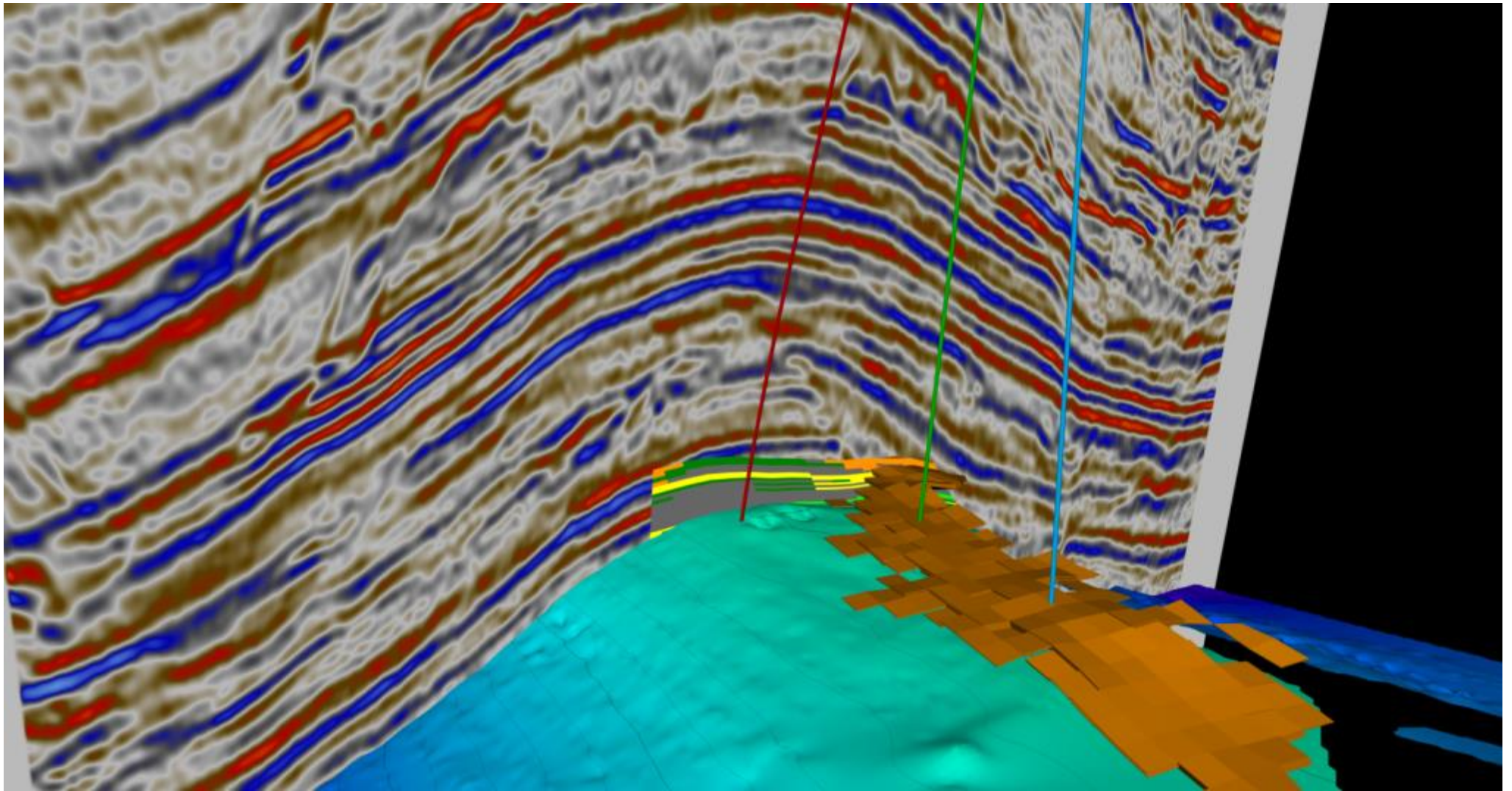


## Independents



SALAMANDER



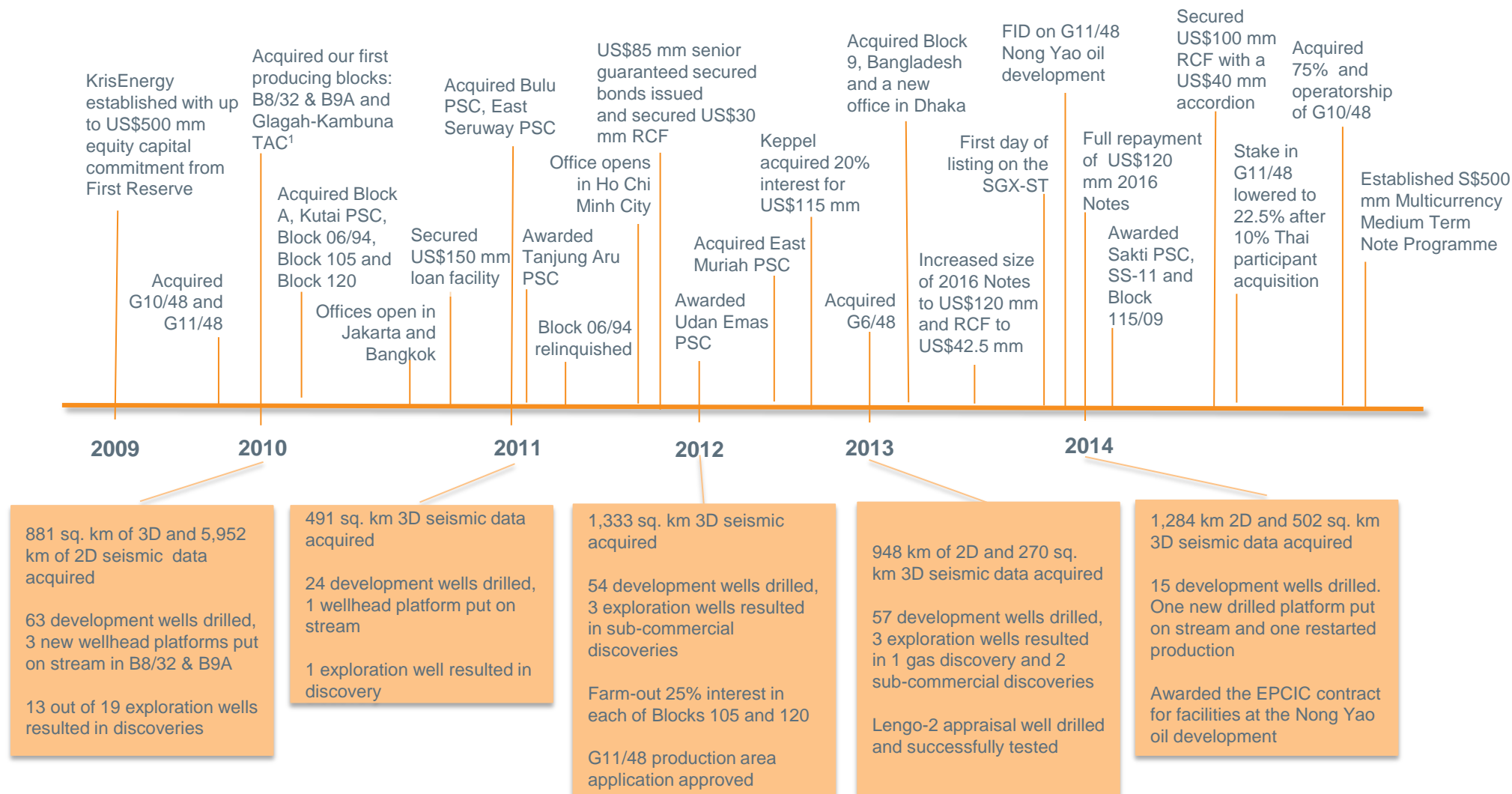


## Appendix



# Fast-paced Organic & Inorganic Growth

Since incorporation in 2009, KrisEnergy has grown considerably and demonstrated a successful track record in building a diversified portfolio of 18 contract areas<sup>1</sup> and fundraising for organic growth and acquisitions



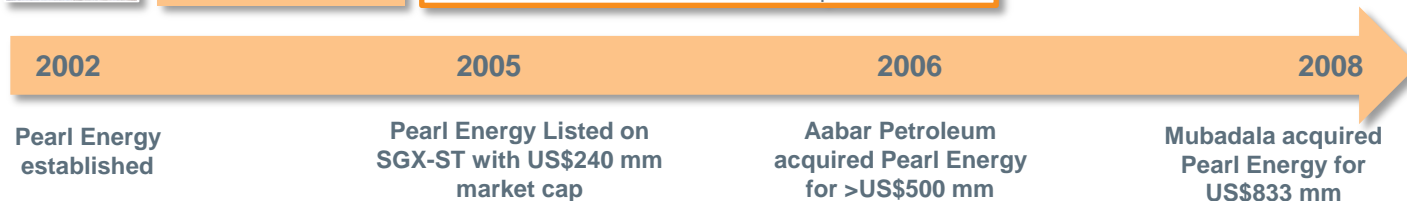
<sup>1</sup> Production ceased at the Kambuna gas-condensate field on 11 July 2013



# Experienced Team with Track Record of Success

The majority of our management and senior technical team have worked together for over 15 years and have established a reputation for value creation, notably through our track record in Pearl Energy

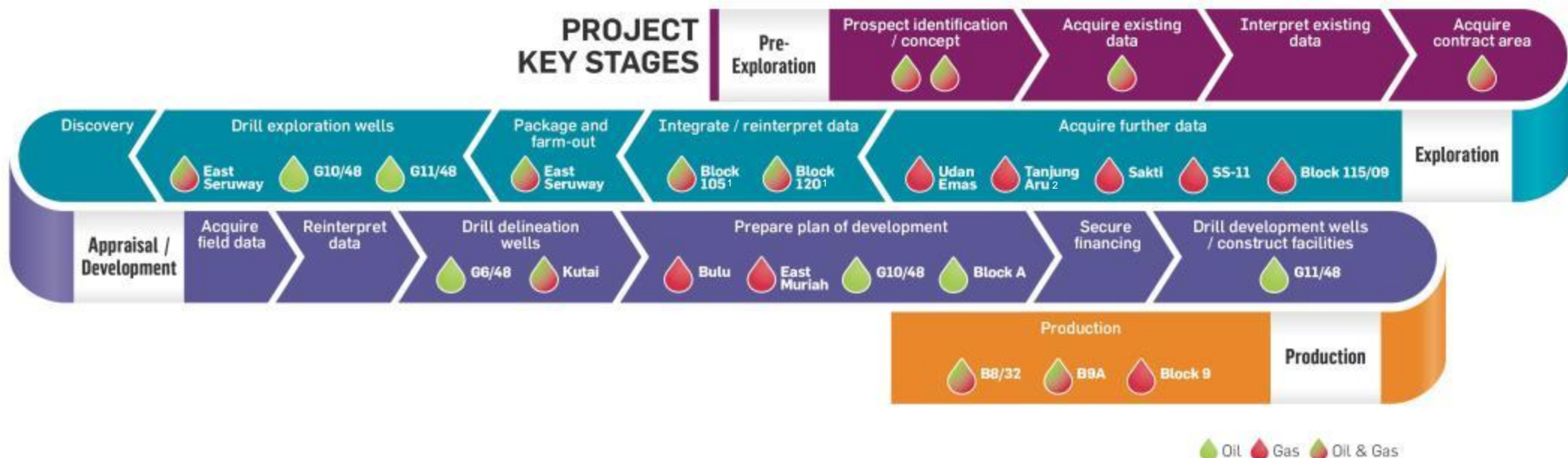
	<b>Keith Cameron</b> <i>CEO</i>	<ul style="list-style-type: none"> <li>Co-founder</li> <li>&gt;35 years of O&amp;G experience, &gt; 25 in SEA</li> <li>Former co-founder and CEO of Pearl</li> </ul>		<b>Tim Kelly</b> <i>VP Engineering</i>	<ul style="list-style-type: none"> <li>&gt;30 years O&amp;G experience, &gt;23 in SEA</li> <li>Former Corp. Petroleum Eng. Manager, Pearl and DST Specialist with ExxonMobil</li> </ul>
	<b>Chris Gibson-Robinson</b> <i>Director E&amp;P</i>	<ul style="list-style-type: none"> <li>Co-founder</li> <li>&gt;30 years of upstream O&amp;G experience, &gt;25 in SEA</li> <li>Former co-founder and Chief TO of Pearl</li> </ul>		<b>Chris Wilson</b> <i>VP Business Development</i>	<ul style="list-style-type: none"> <li>&gt;20 years corporate finance and business development experience in Asia</li> <li>Former financial advisor within Pearl</li> <li>Member of AIPN</li> </ul>
	<b>Richard Lorentz</b> <i>Director Business Development</i>	<ul style="list-style-type: none"> <li>Co-founder</li> <li>&gt;30 years of upstream O&amp;G experience, &gt;25 in SEA</li> <li>Former co-founder and Chief BDO of Pearl</li> </ul>		<b>Michael Whibley</b> <i>VP Technical</i>	<ul style="list-style-type: none"> <li>&gt;30 years of E&amp;P technical and business development experience, &gt;20 in SEA</li> <li>Technical roles in Pearl, Aabar, Amerada</li> </ul>
	<b>Kiran Raj</b> <i>Chief Financial Officer</i>	<ul style="list-style-type: none"> <li>&gt;20 years corporate finance experience</li> <li>Qualified Chartered Accountant with ICAA</li> <li>Former Director of IB CLSA and CEO of BCA</li> </ul>		<b>John Bujnoch</b> <i>VP Drilling</i>	<ul style="list-style-type: none"> <li>&gt;40 years offshore O&amp;G experience</li> <li>&gt;30 years drilling and operations in UK, US, Middle East, SEA</li> </ul>
	<b>Stephen Clifford</b> <i>Chief Strategy Officer / VP Treasury</i>	<ul style="list-style-type: none"> <li>&gt;25 years O&amp;G experience</li> <li>Former Financial Controller for Pearl</li> <li>Chartered Certified Accountant and Certified Compliance Officer</li> </ul>		<b>Brian Helyer</b> <i>VP Operations</i>	<ul style="list-style-type: none"> <li>&gt;30 years offshore O&amp;G experience</li> <li>Prior roles with Petrofac in SEA, UK and Tunisia</li> </ul>
	<b>Kelvin Tang</b> <i>VP Legal</i>	<ul style="list-style-type: none"> <li>&gt;15 years legal experience</li> <li>Former GC for Aabar and Pearl</li> <li>Member of Association of International Petroleum Negotiators</li> </ul>		<b>Tanya Pang</b> <i>Head of Investor Relations and Corporate Communications</i>	<ul style="list-style-type: none"> <li>&gt;20 years media/IR in energy sector</li> <li>IR Manager for Pearl Energy</li> <li>Senior management with Reuters</li> </ul>
	<b>James Parkin</b> <i>VP Exploration</i>	<ul style="list-style-type: none"> <li>&gt;30 years of O&amp;G experience, &gt;25 in SEA</li> <li>Former Regional VP SEA for Pearl and Senior Geologist and Team Leader East Java at Gulf Indonesia/ Conoco/ ConocoPhillips</li> </ul>			



**Track Record of Value Creation Since Pearl Energy**

# Active Involvement Across Portfolio Life Cycle

Our portfolio contains assets at all stages of the exploration and production life cycle and therefore we are actively involved in all key stages along the value chain



## Pre-Exploration

- In-house business development team and advanced computing technology for the acquisition, processing, re-processing and interpretation of data

## Exploration

- 3<sup>rd</sup> party contractors commissioned to reprocess or acquire seismic data
- Mitigate risk and defray costs by farming out exploration drilling costs, whilst retaining operating rights upon production

## Appraisal/Development

- Assessment of economic viability of production and estimation of reserves
- Drilling of development wells and construction and installation of facilities required for production to commence

## Production

- Maintaining the field and extracting oil or gas as efficiently as possible
- Modeling of subsurface formations using computer simulation
- Reservoir pressure maintenance studies to optimise recovery

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

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

# Balanced Portfolio of Assets

Contract areato	Working Interest (%)	Area (sq. km)	Operator	Onshore/ Offshore	Exploration	Development Unclassified	Development Pending	Producing/ Near Producing
<b>Bangladesh</b>								
Block 9	30	1,770	KrisEnergy	on	•	•		•
SS-11	45	4,475	Santos	off	•			
<b>Cambodia</b>								
Block A	23.75	4,709	Chevron	off	•	•	•	
<b>Indonesia</b>								
Bulu PSC	42.5	697	KrisEnergy	off	•		•	
East Muriah PSC	50	3,751	KrisEnergy	off	•		•	
East Seruway PSC	100	4,406	KrisEnergy	off	•			
Kutai PSC	54.6	1,533	KrisEnergy	on/off	•		•	
Sakti PSC	95	4,974	KrisEnergy	off	•			
Tanjung Aru PSC <sup>1</sup>	43	4,191	KrisEnergy	off	•	•		
Udan Emas PSC	100	5,396	KrisEnergy	on	•			
<b>Thailand</b>								
B8/32 & B9A	4.6345	2,072	Chevron	off	•			•
G6/48	30	566	KrisEnergy	off	•		•	
G10/48	100	4,696	KrisEnergy	off	•	•	•	
G11/48	22.5	3,374	Mubadala	off	•	•		•
<b>Vietnam</b>								
Block 105 <sup>2</sup>	25	7,192	Eni	off	•			
Block 120 <sup>2</sup>	25	8,574	Eni	off	•			
Block 115/09	100	7,382	KrisEnergy	off	•			

<sup>1</sup> KrisEnergy's working interest will rise to 85% once government approval is received for the transfer of 42% from Neon Energy

<sup>2</sup> KrisEnergy's working interest will rise to 33.33% once government approval is received for the transfer of 8.33% from Neon Energy



# Production – Thailand

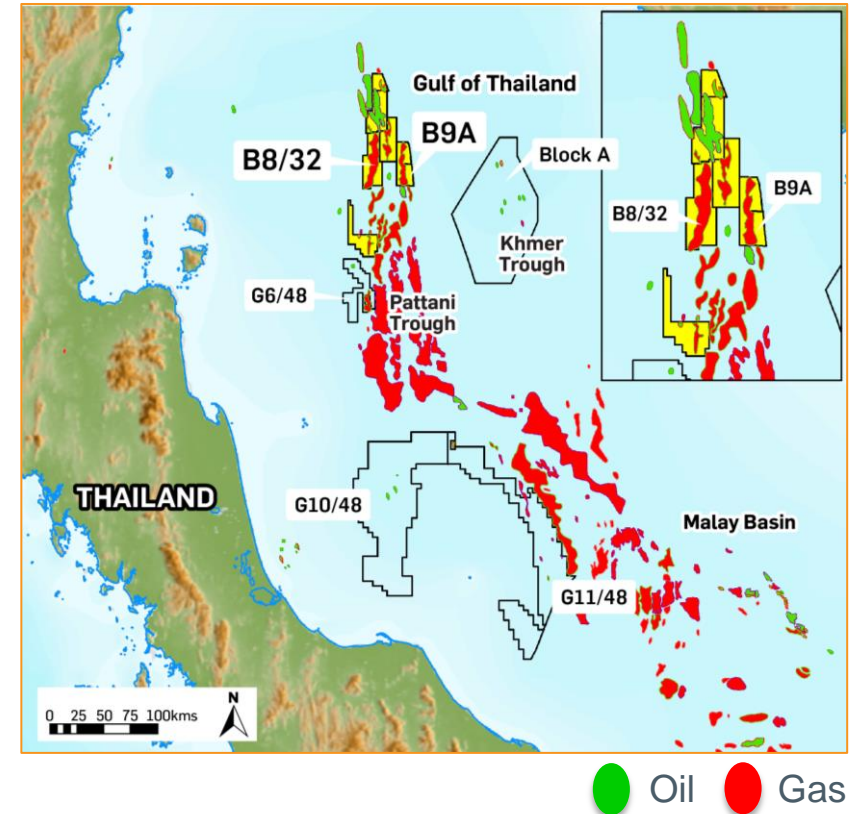
## B8/32 & B9A

- 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 mmboe<sup>1</sup>
- Working interest 2P reserves: 12.7 mmboe<sup>1</sup>

## Partners:

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

<sup>1</sup> NSAI estimate as at 31 December 2013



## 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

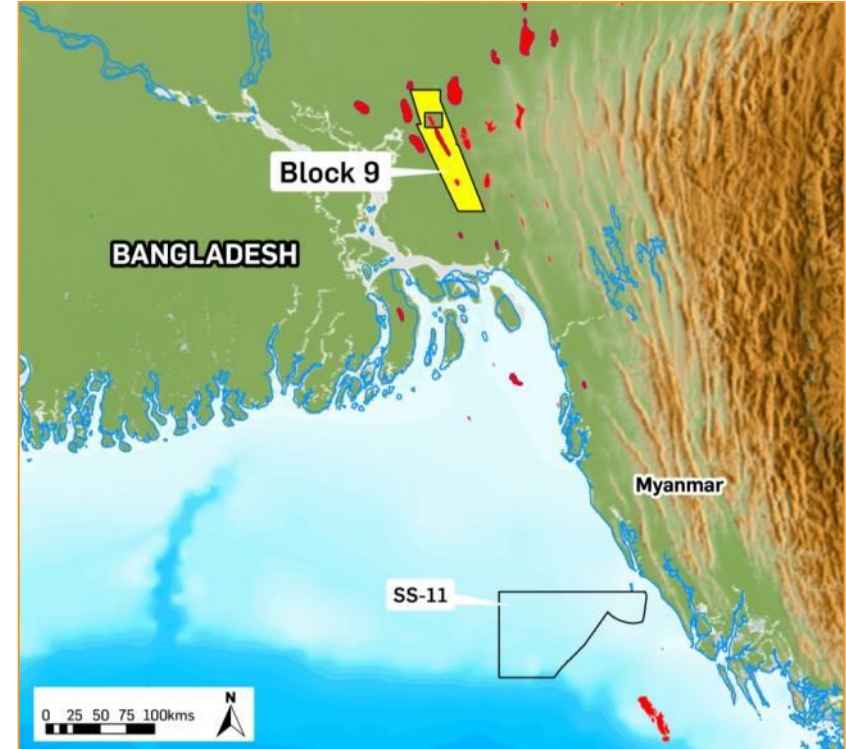
# Production – Bangladesh

## Block 9

- Status: Production
- Area: 1,770 sq. km
- Location: Onshore Bangladesh, approximately 50 km east of Dhaka
- Gross cumulative gas production from May 2006 until 31 December 2013 was 245.2 bcf<sup>1</sup>
- Working interest 2P reserves: 16.2 mmboe<sup>1</sup>
- Working interest 2C resources: 1.4 mmboe<sup>1</sup>

## Partners:

- |                  |                |
|------------------|----------------|
| • KrisEnergy     | 30% (Operator) |
| • Niko Resources | 60%            |
| • BAPEx          | 10%            |



● Oil ● Gas

## Geology:

- Bangora Field discovered in 2004 by Bangora-1 well, which penetrated a thick sandstone section of the Late Miocene Upper Bhuban Formation, regionally the main reservoir target
- Upper Bhuban Formation sands are described as shallow marine to transition zone in origin, most likely as channels/splay and mouth bars to a major Late Miocene distributary system

<sup>1</sup> NSAI estimate as at 31 December 2013

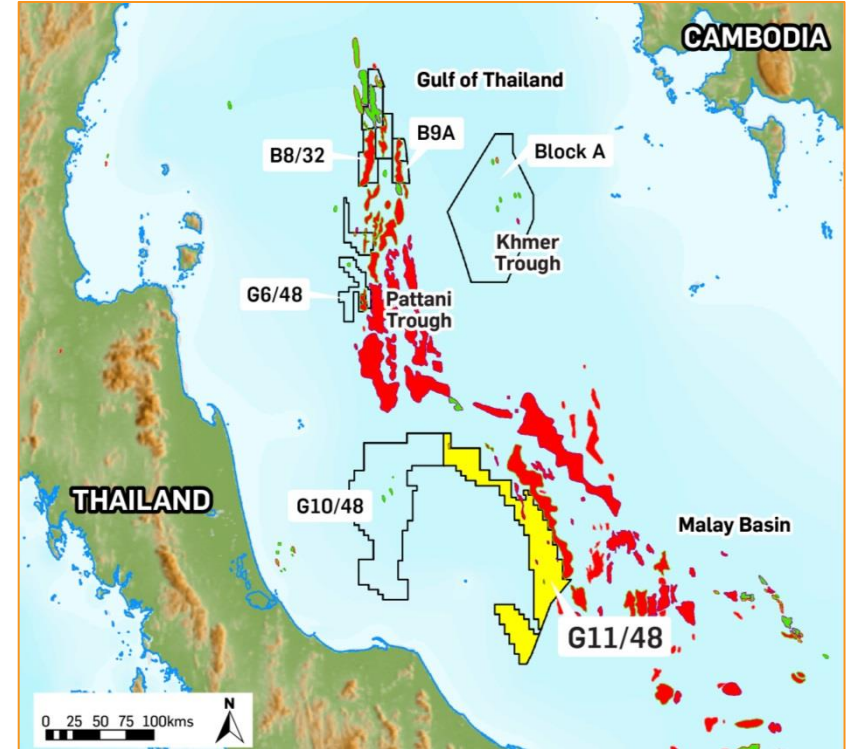
# Development – Thailand

## G11/48

- Status: Development and exploration
- Area: 3,374 sq. km
- Location: Gulf of Thailand over southern margin of Pattani Basin and northwest margin of Malay Basin
- Water depths: Up to 75 metres
- Working interest 2P reserves: 3.4 mmboe<sup>1</sup>
- Working interest 2C reserves: 0.7 mmboe<sup>1</sup>

## 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

<sup>1</sup> NSAI estimate as at 31 December 2013



# Development – Thailand

## G10/48

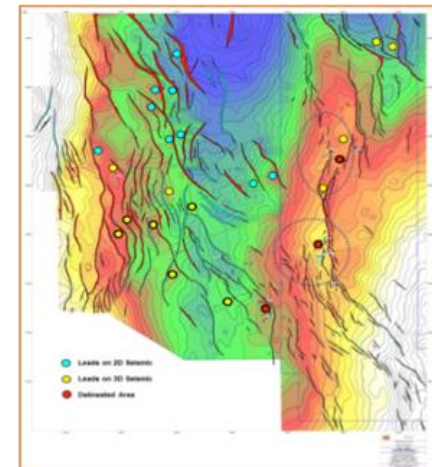
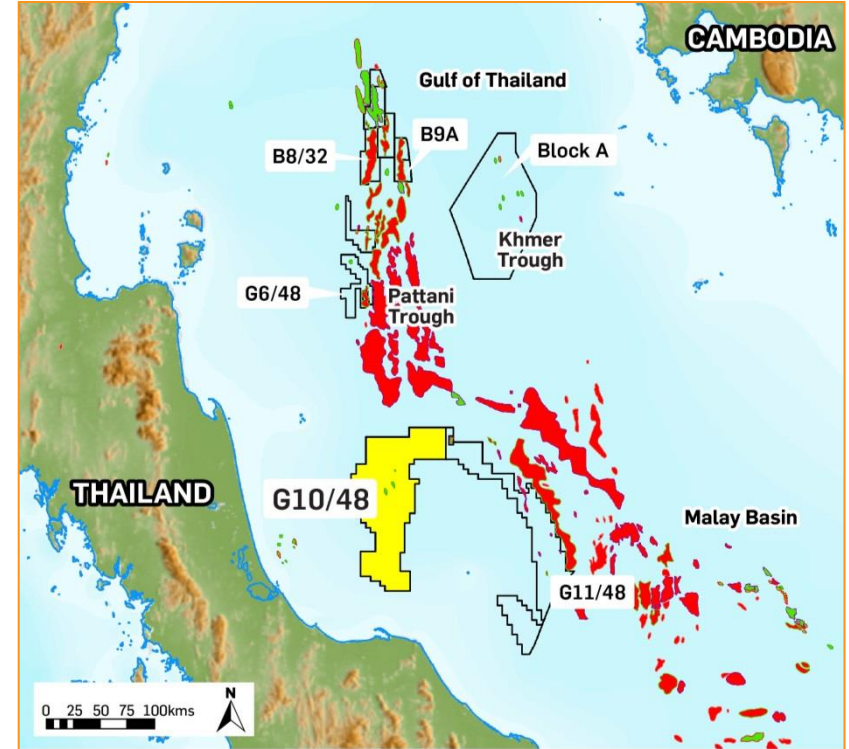
- Status: Development pending and exploration
- Area: 4,696 sq. km
- Location: Gulf of Thailand over southern margin of the Pattini Basin
- Water depths: Up to 60 metres
- Working interest 2C resources: 19.6 mmboe<sup>1</sup>

## 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

<sup>1</sup> NSAI estimate as at 31 December 2013

# 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 mmboe<sup>1</sup>

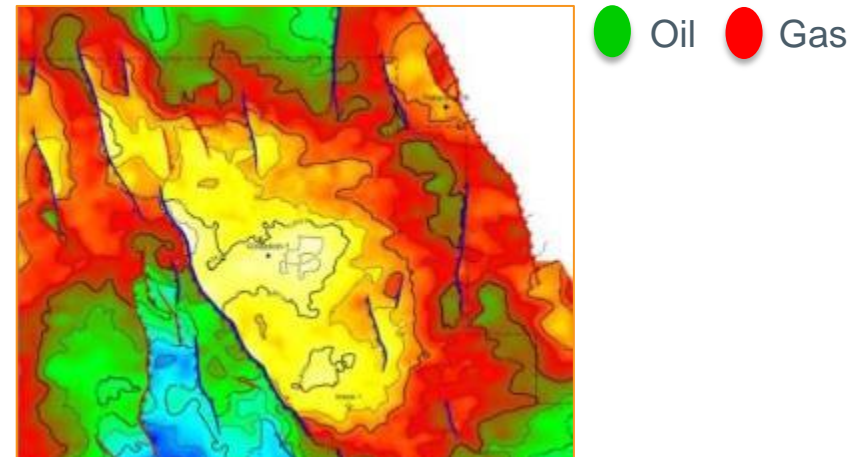
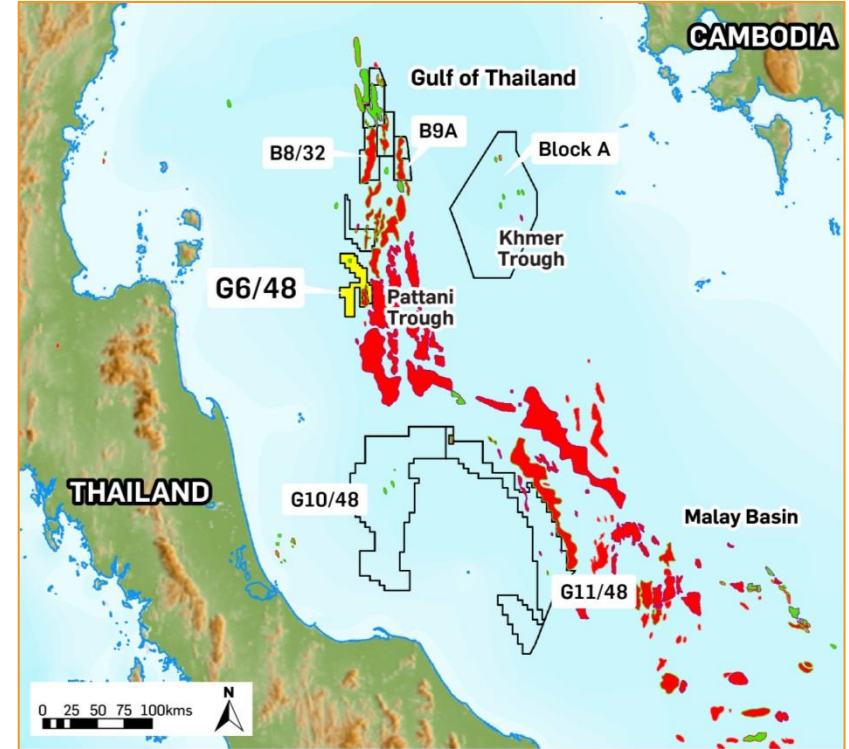
## Partners:

- |                           |                |
|---------------------------|----------------|
| • 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

<sup>1</sup> NSAI estimate as at 31 December 2013



# Development – Cambodia

## Block A

- 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: 2.5 mmboe<sup>1</sup>

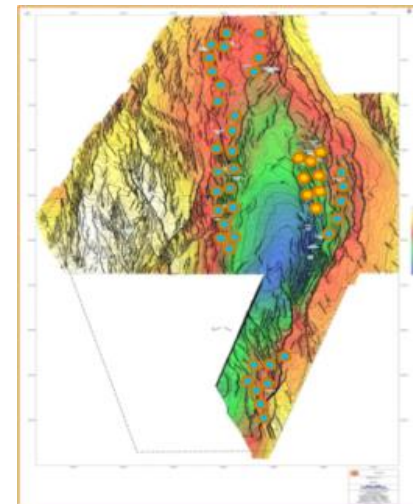
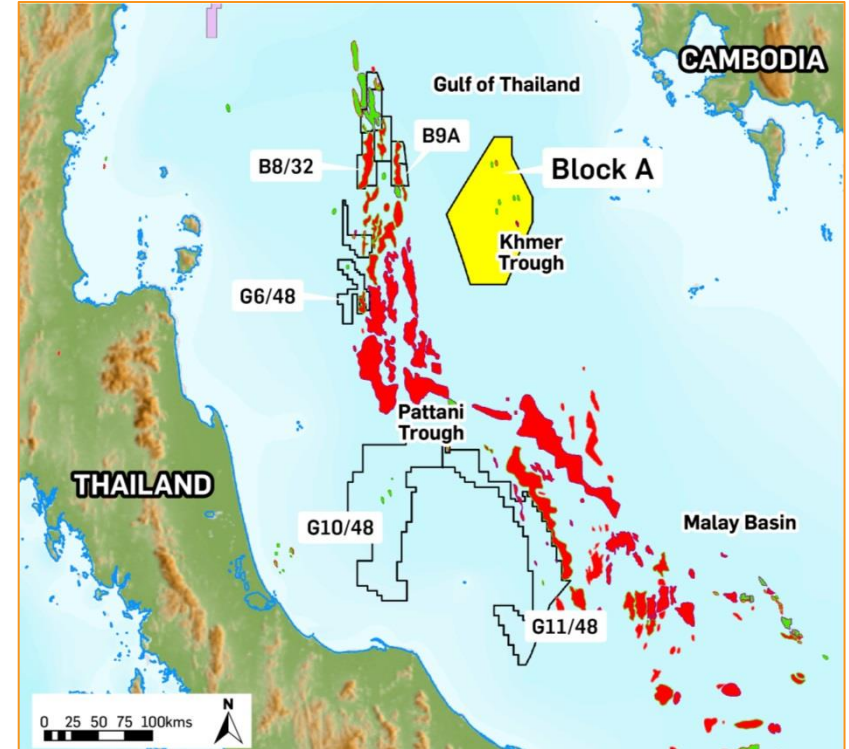
## Partners:

- |              |                   |
|--------------|-------------------|
| • KrisEnergy | 23.75%            |
| • Chevron    | 28.50% (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

<sup>1</sup> NSAI estimate as at 31 December 2013



● Oil ● Gas



# Development – Indonesia

## Bulu PSC

- Status: Development pending
- Area: 697 sq. km
- Location: Offshore East Java
- Water Depths: 50 to 60 metres
- Working interest 2C resources: 25.4 mmboe<sup>1</sup>

## Partners:

- |                          |                  |
|--------------------------|------------------|
| • KrisEnergy             | 42.5% (Operator) |
| • AWE Ltd                | 42.5%            |
| • PT Satria Energindo    | 10.0%            |
| • PT Satria Wijayakusuma | 5.0%             |



## Geology:

- Source: Eocene deltaic and lacustrine coals and carbonaceous shales. Early Miocene marine shales and Plio-Pleistocene mudstones
- Reservoir: Oligo-Miocene carbonates and mid-Miocene sandstones
- Trap: Oligo-Miocene carbonate and mid-Miocene marine sandstones
- Seal: Miocene regional shales

<sup>1</sup> NSAI estimate as at 31 December 2013

# Development – Indonesia

## East Muriah PSC

- Status: Appraisal/development pending
- Area: 3,751 sq. km
- Location: Offshore East Java
- Water Depths: 50 to 65 metres
- Working interest 2C resources: 1.6 mmboe<sup>1</sup>

## Partners:

- KrisEnergy 50% (Operator)
- AWE Ltd 50%

## Geology:

- Source: Eocene deltaic and lacustrine coals and carbonaceous shales. Early Miocene marine shales and Plio-Pleistocene mudstones
- Reservoir: Oligo-Miocene carbonates
- Trap: Oligo-Miocene carbonate reefs
- Seal: Miocene regional shales



<sup>1</sup> NSAI estimate as at 31 December 2013

# Development – Indonesia

## Kutai PSC

- Status: Appraisal/development pending
- Area: 1,533 sq. km, one onshore and four offshore
- Location: Mahakam River delta, East Kalimantan
- Water Depths: Onshore to 200 metres
- Working interest 2C resources: 6.9 mmboe<sup>1</sup>

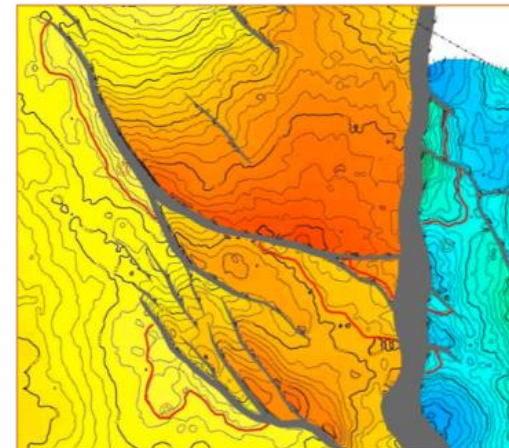
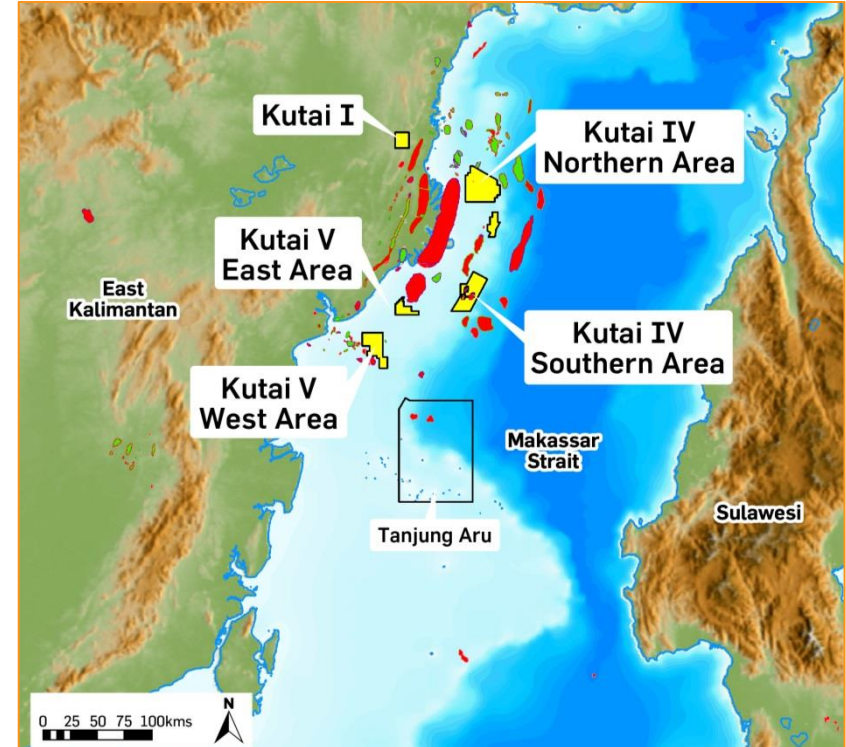
## Partners:

- |                     |                  |
|---------------------|------------------|
| • KrisEnergy        | 54.6% (Operator) |
| • Salamander Energy | 23.4%            |
| • Orchid Kutai Ltd  | 22.0%            |

## Geology:

- Source: Miocene coals and carbonaceous shales
- Reservoir: Middle Miocene to Pliocene deltaic sandstones
- Trap: Faulted anticlines, tilted fault blocks, stratigraphic channels and carbonate build-ups
- Seal: Middle Miocene to Pliocene intra-formational shales

<sup>1</sup> NSAI estimate as at 31 December 2013



● Oil ● Gas



# Exploration – Indonesia

## Sakti PSC

- Status: Exploration
- Area: 4,974 sq. km
- Location: Offshore Central Java and East Java
- Water Depths: 50 to 60 metres

## Partners

- KrisEnergy 95% (Operator)
- PT. Golden Heaven Jaya Ltd. 5%

## Geology

- Source: Oligocene-Miocene coals
- Reservoir: Late Oligocene to Early Miocene Carbonate and Early to Middle Miocene sands
- Trap: Structural and Stratigraphic Plays
- Seal: Middle Miocene-Pliocene shales



<sup>1</sup> NSAI estimate as at 31 December 2013

# Exploration – Indonesia

## Tanjung Aru PSC

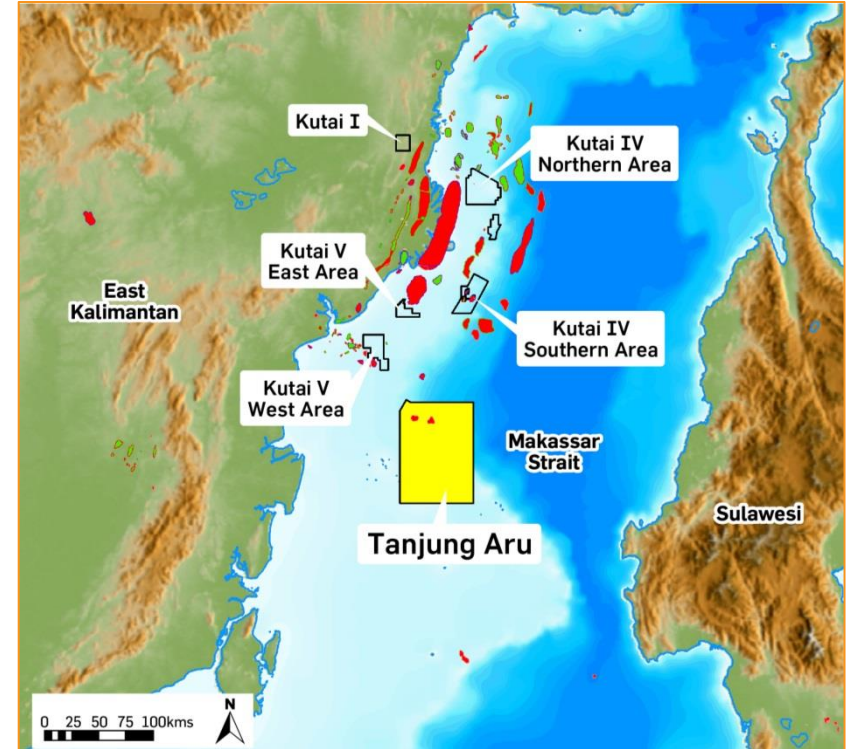
- Status: Exploration/development unclarified
- Area: 4,191 sq. km
- Location: Southern edge of the Kutai Basin
- Water Depths: 20 metres to over 1,000 metres
- Working interest 2C resources: 7.9 mmboe<sup>1</sup>

## Partners:

- KrisEnergy 43%+42%<sup>2</sup> (Operator)
- Natuna Ventures Pte Ltd 15%

## Geology:

- Source: Miocene coals and carbonaceous shales
- Reservoir: Mio-Pliocene channel/fan complexes
- Trap: Structural and stratigraphic
- Seal: Mio-Pliocene intra-formational shales



● Oil ● Gas

<sup>1</sup> NSAI estimate as at 31 December 2013

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

# Exploration – Indonesia

## East Seruway PSC

- Status: Exploration
- Area: 4,406 sq. km
- Location: Offshore over North Sumatra Basin
- Water Depths: 25 to 60 metres

## Partners:

- KrisEnergy 100% (Operator)

## Geology:

- Source: Oligo-Miocene, carbonaceous shales and marine mudstones
- Reservoir: Early Miocene carbonates and clastics and fractured domitic basement
- Trap: Carbonate reefal/build-ups, faulted anticlines and tilted fault blocks
- Seal: Early Miocene intra-formational shales





# Exploration – Indonesia

## Udan Emas PSC

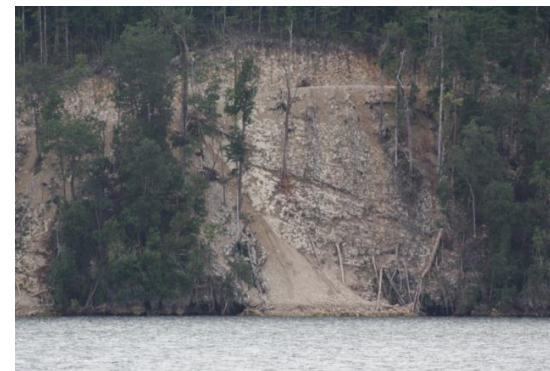
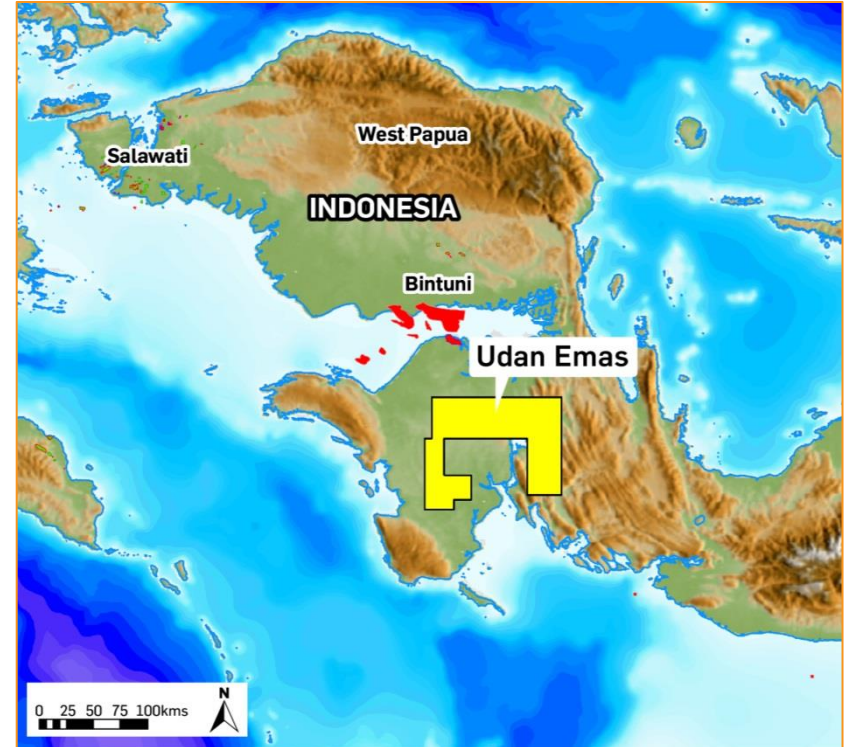
- Status: Exploration
- Area: 5,396 sq. km
- Location: Onshore West Papua over the Bintuni Basin

## Partners:

- KrisEnergy 100% (Operator)

## Geology:

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



Terrain in the Udan Emas PSC area

● Oil ● Gas

# Exploration – Vietnam

## Block 105

- Status: Exploration
- Area: 7,192 sq. km
- Location: Central Song Hong Basin
- Water depths: 20 to 80 metres

## Partners:

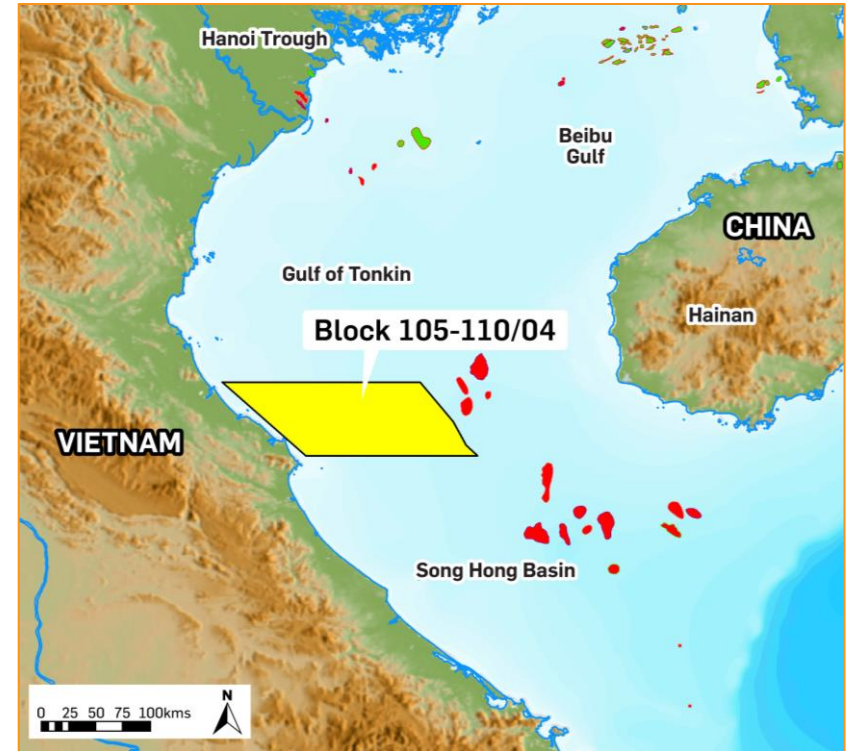
- KrisEnergy 25% + 8.33%<sup>1</sup>
- Eni Vietnam 50% + 16.66%<sup>2</sup> (Operator)

## Geology:

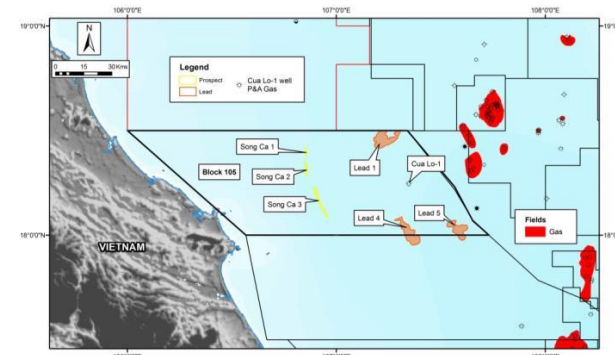
- Source: Oligocene to Middle Miocene lacustrine shales and Mio-Pliocene deltaic/marine shales
- Reservoir: Oligocene to Pliocene deltaic, marginal marine and turbidite fan sands
- Trap: Tilted fault blocks, rollover and faulted anticlines and turbidite fans
- Seal: Oligocene to Pliocene regional and intra-formational shales

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

<sup>2</sup> Eni's working interest will rise to 66.66% once government approval is received for the transfer of 16.66% from Neon Energy



Oil Gas



# Exploration – Vietnam

## Block 120

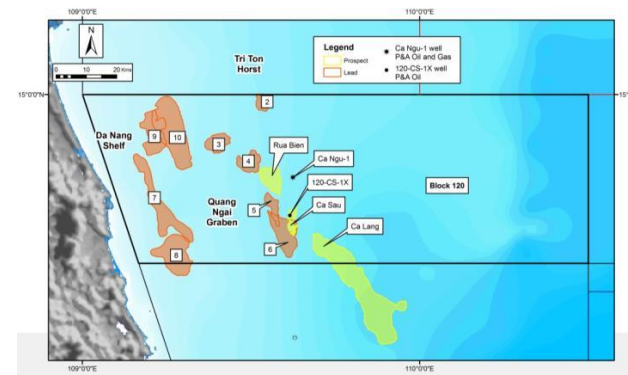
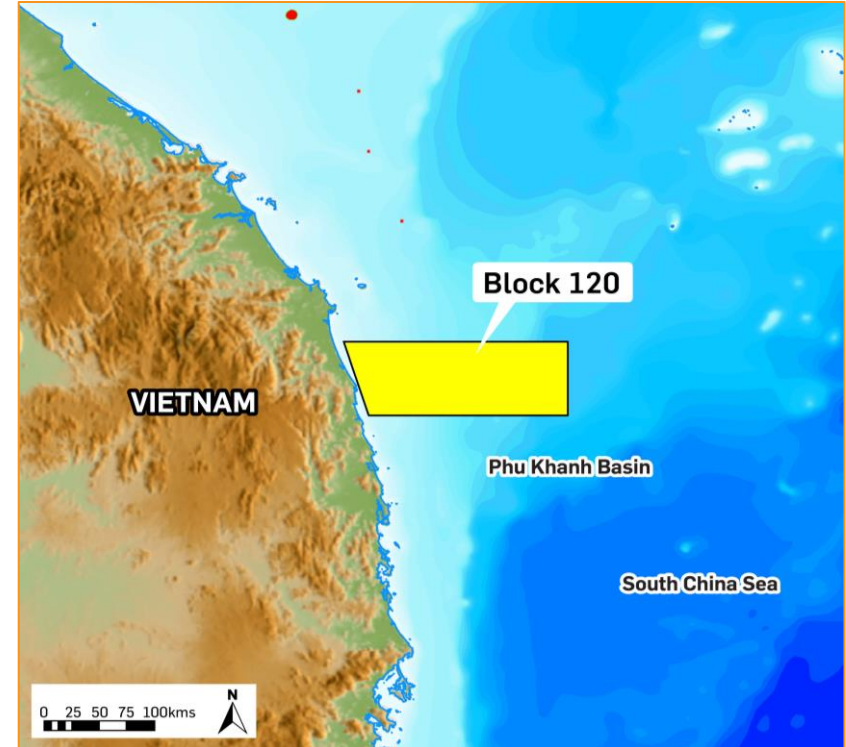
- Status: Exploration
- Area: 8,574 sq. km
- Location: South China Sea overlying Quang Ngai Graben in north and central areas, passing into Phu Khanh Basin in the south
- Water depths: 50 to 1,100 metres

## Partners:

- KrisEnergy 25% + 8.33%<sup>1</sup>
- Eni Vietnam 50% + 16.66%<sup>2</sup> (Operator)

## Geology:

- Source: Eocene to Oligocene lacustrine shales
- Reservoir: Oligocene fluvial sands, Miocene carbonate reefs and turbidite fan sands
- Trap: Tilted fault blocks, faulted anticlines, carbonate reefs and turbidite fans
- Seal: Oligo-Miocene intra-formational shales



Oil Gas

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

<sup>2</sup> Eni's working interest will rise to 66.66% once government approval is received for the transfer of 16.66% from Neon Energy



# Exploration – Vietnam

## Block 115/09

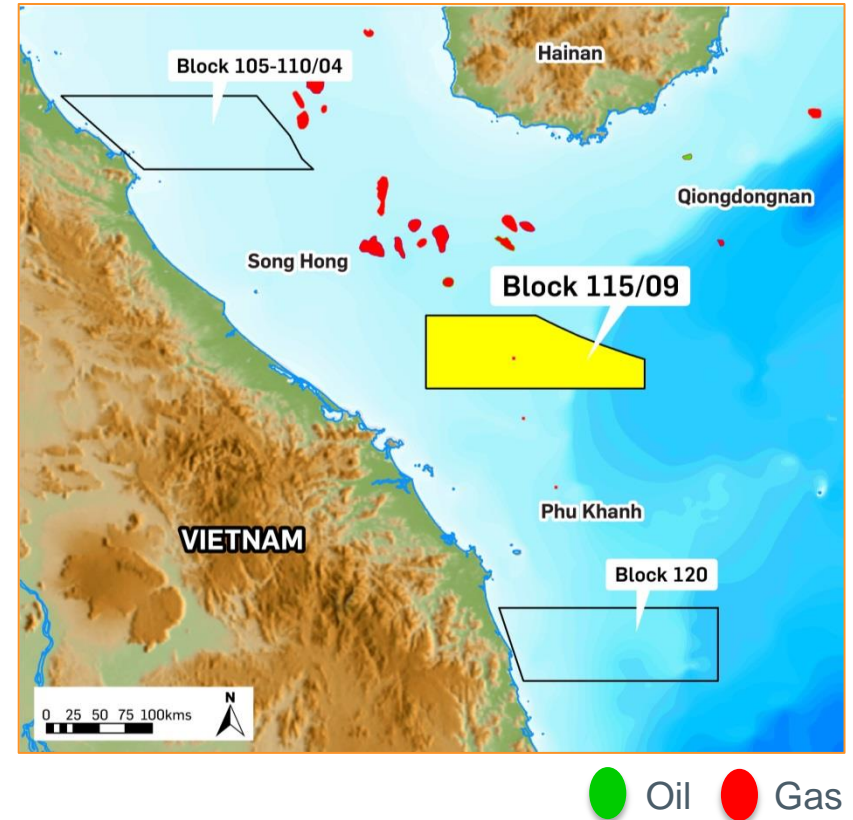
- Status: Exploration
- Area: 7,382 sq. km
- Location: Southern Song Hong Basin
- Water depths: 60 to 200 metres

## Partners:

- KrisEnergy 100% (Operator)

## Geology:

- Source: Oligo-Miocene lacustrine shales and Mio-Pliocene deltaic/marine shales
- Reservoir: Oligocene to Pliocene deltaic, marginal marine and turbidite fan sandstones
- Trap: Tilted fault blocks, faulted anticlines and turbidite fans
- Seal: Oligocene to Pliocene regional and intra-formational shales



# Exploration – Bangladesh

## SS-11

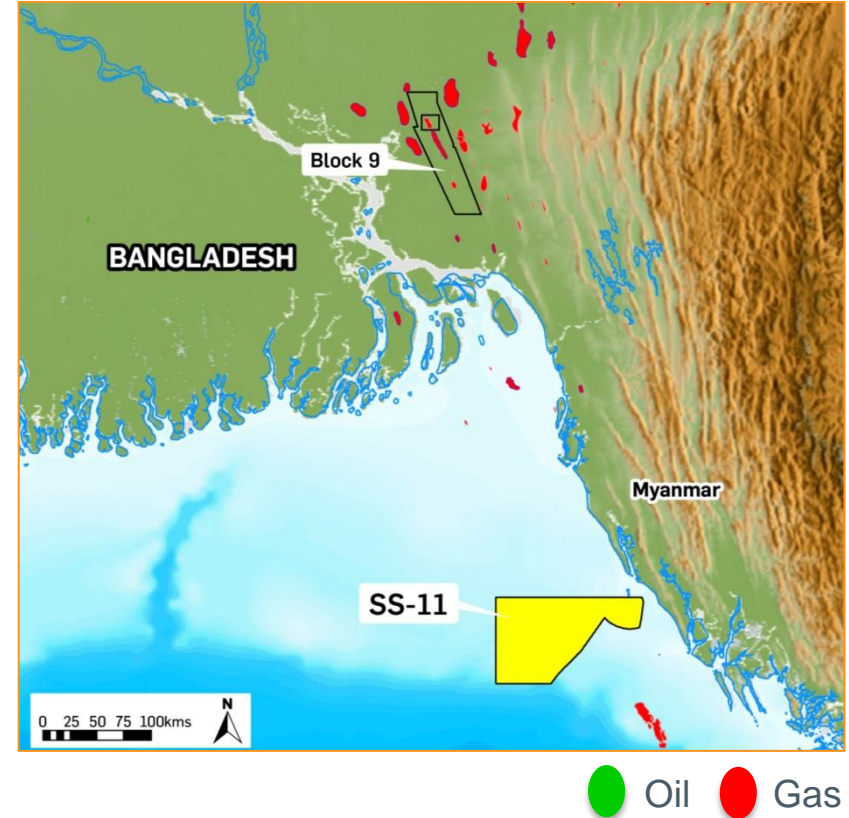
- Status: Exploration
- Area: 4,475 sq. km
- Location: Bay of Bengal over the Bengal Fan
- Water depths: 200 to 1,500 metres

## Partners:

- |              |                |
|--------------|----------------|
| • KrisEnergy | 45%            |
| • Santos     | 45% (Operator) |
| • BAPEX      | 10%            |

## Geology:

- Source: Tertiary deltaic and marine shales with both thermogenic and biogenic potential
- Reservoir: Stacked Mio-Pliocene deltaic, slope and basin floor fan sandstones
- Trap: Structural and stratigraphic
- Seal: Intra-formational Mio-Pliocene deltaic and marine shales



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