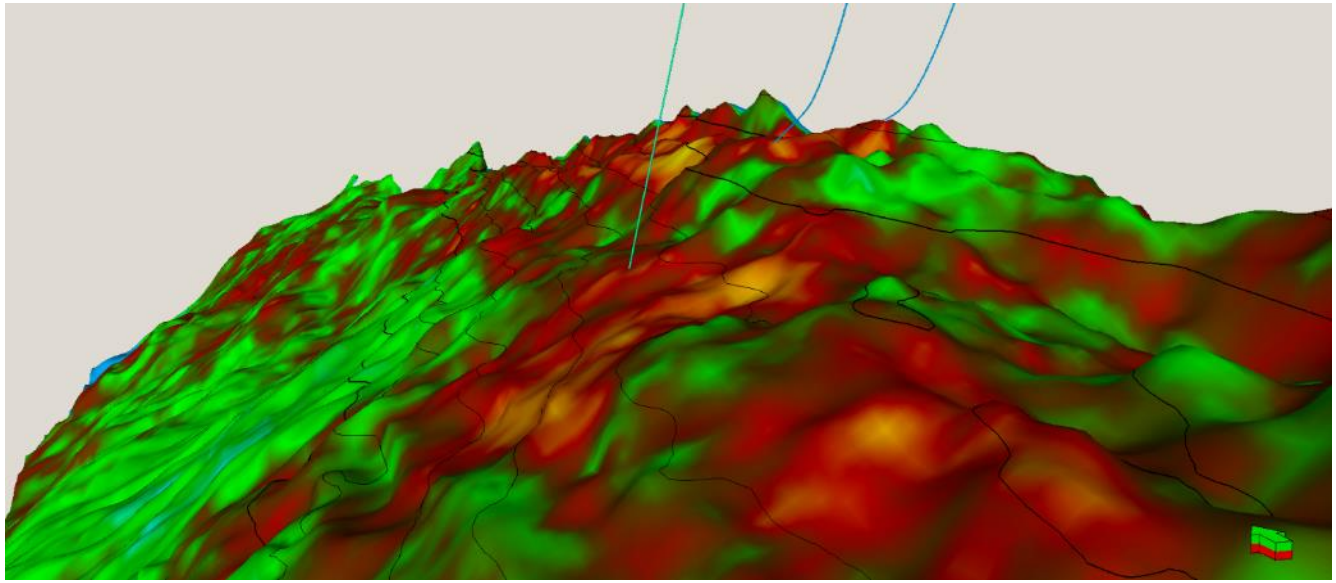






# KrisEnergy Ltd.
# Corporate Presentation

September 2016




# I. Business Overview

# KrisEnergy – A Fast Growth E&P Company

## Our Business

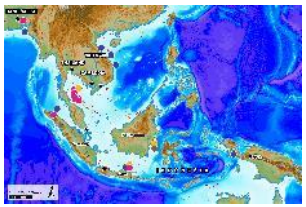
- **Established in 2009**, our vision is to become the leading upstream oil and gas E&P company in Asia
- Focus on balance between oil and gas resources, reserves and production
- Shareholders: **Keppel Corp** 40%; **First Reserve** 38%; publicly held 22%

## Our Team



- Highly experienced (20+ years) management and technical team with proven track record for value creation through organic growth and acquisitions
- Fully staffed, independent offices in **Dhaka**, **Phnom Penh**, **Bangkok**, **Ho Chi Min City**, **Jakarta** and **Singapore**

## Our Portfolio



- Diverse portfolio across the E&P life cycle balancing positive cash flow with significant exploration potential
- 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam
- Operator of 13 blocks
- Multiple exploration prospects and leads in all contract areas
- As at 31 Dec 2015 2P[1]: **105.9 mmboe** 2C[1]: **109.4 mmboe**

## Our Operations



- 5 producing assets
- Average 1H2016 WI production **17,812 boepd**
- First oil at **Nong Yao** G11/48 in June 2015; and first oil at **Wassana** G10/48 in Aug 2015
- Developments ongoing for **G6/48 and Cambodia Block A** oil fields, and **Lengo** and **Block A Aceh** gas projects

## Our Financials




- 1H2016 revenue **US$63.8 mm**
- 1H2016 EBITDAX **US$31.6 mm**
- 1H2016 lifting costs **US$10.05/boe**
- Total assets **US$1.0 bln**; **gearing 45.7%**
- **RCF transferred to DBS in June 2016, increased to US$148.3 mm in July 2016** – single bullet repayment, under discussion to extend tenor

[1] *Netherland, Sewell & Associates, Inc. ("NSAI")*


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# Our Portfolio

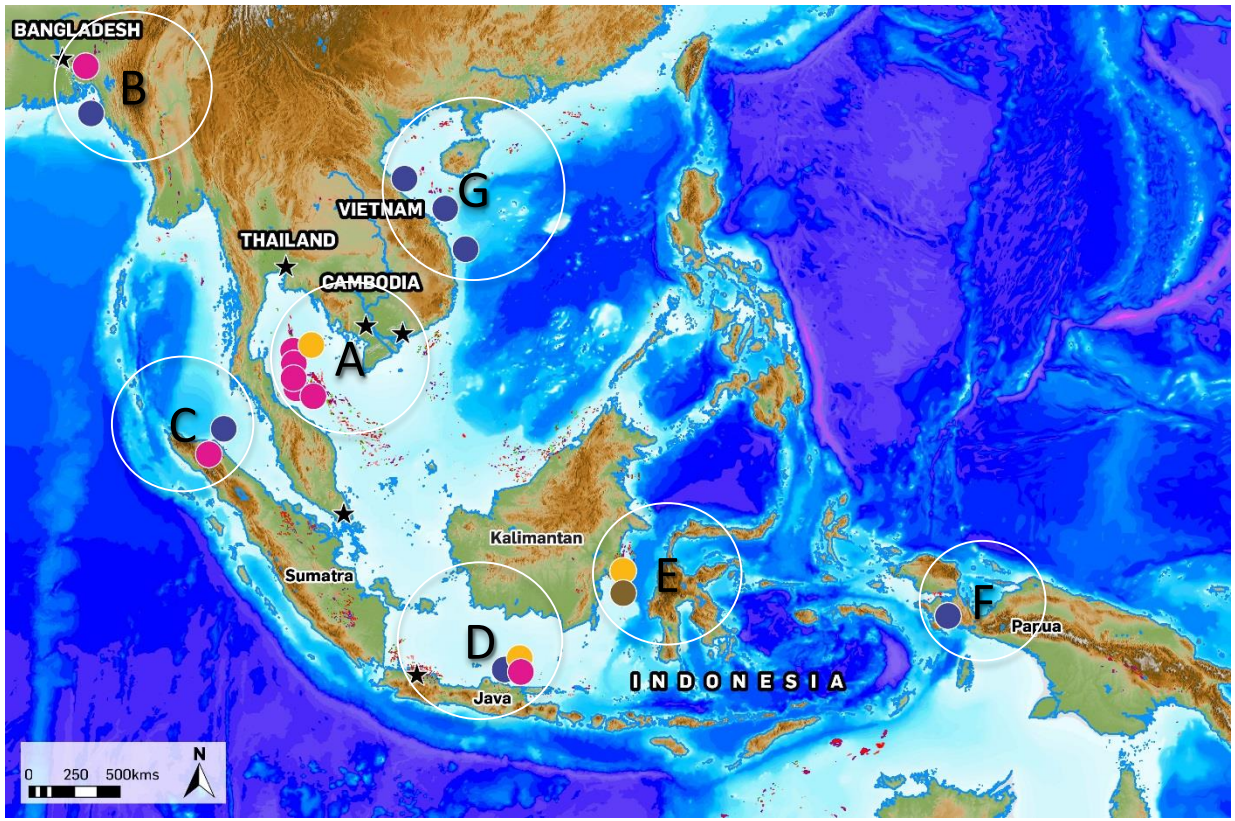
Rigorously selected assets based on in-depth knowledge of geology and complexities of regional basins

| A. Gulf of Thailand | |
|---|---|
| B8/32 & B9A | 4.6345% |
| G6/48 | 30% (Op) |
| G10/48 | 89% (Op) |
| G11/48 | 22.5% |
| Cambodia Block A | 52.25%[1] (Op) |

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

| C. Sumatra | |
|---|---|
| East Seruway | 100% (Op) |
| Block A Aceh | 41.6666% |

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




| E. Makassar Strait | |
|---|---|
| Kutai | 54.6% (Op) |
| Bala-Balakang | 85% (Op) |

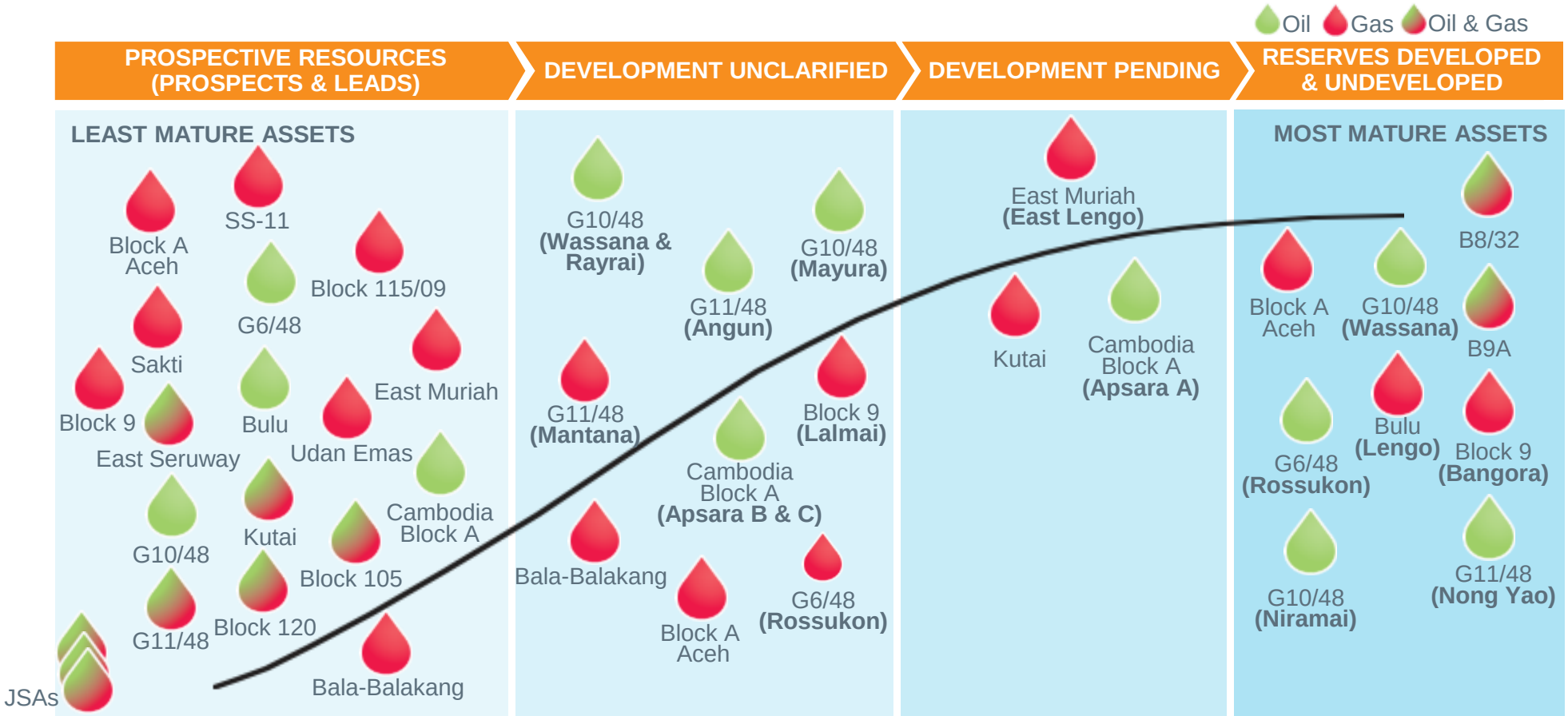
| F. Onshore West Papua | |
|---|---|
| Udan Emas | 100% (Op) |

| G. Offshore Vietnam | |
|---|---|
| Block 105-110/04 (“Block 105”) | 51% (Op) |
| Block 120 | 33.33% |
| Block 115/09 | 100% (Op) |

[1] After a 5% transfer of working interest to the Cambodian Ministry of Mines and Energy (“MME”)


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# Portfolio Building Across the E&P Life Cycle




- 2009
  - Established KrisEnergy with up to US$500 mm funding from First Reserve
  - US$301 mm maximum drawdown
- 2010
  - Entered US$150 mm M&A facility
- 2011
  - Issued US$85 mm senior guaranteed secured bonds @ 10.5% (“2016 Notes”)
  - Secured US$30 mm RCF
  - Repaid US$150 mm M&A facility
- 2012
  - Keppel acquired 20% new shares in KrisEnergy for US$115 mm
- 2013
  - Increased size of 2016 Notes to US$120 mm
  - Increased RCF to US$42.5 mm
  - IPO on SGX-ST raised net US$203.6 mm
- 2014
  - Repaid US$120 mm 2016 Notes
  - Secured US$100 mm RCF (“2014 RCF”)
  - Established S$500 mm MTN Program. Issued:
    - S$130 mm 3-year bond @ 6.25% (“2017 Notes”)
    - S$200 mm 4-year bond @ 5.75% (“2018 Notes”)
- 2015
  - Increased 2014 RCF to US$122 mm
  - Renounceable underwritten rights issue raised net proceeds of S$164.4 mm
- 2016
  - Extended 2014 RCF to March 2017
  - Transferred 2014 RCF to DBS in June 2016, increased to US$148.3 mm (“2016 RCF”)

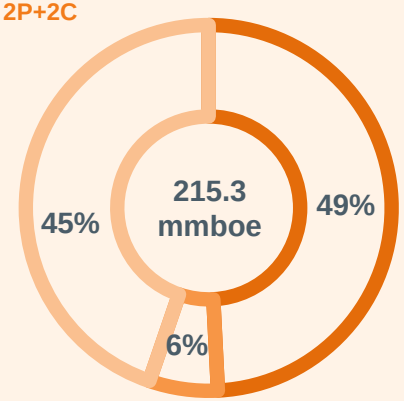
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# Balanced Portfolio of Assets

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

## Portfolio spans E&P life cycle…

2P+2C



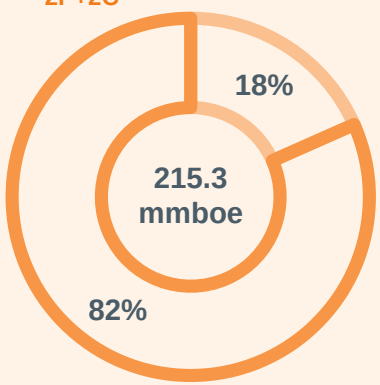

Producing & Near-producing

Development

Appraisal

## … oil/gas split

2P+2C

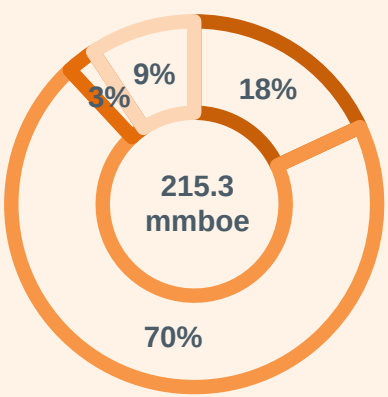



Oil

Gas

## … and fiscal, regulatory and legal regimes…

2P+2C



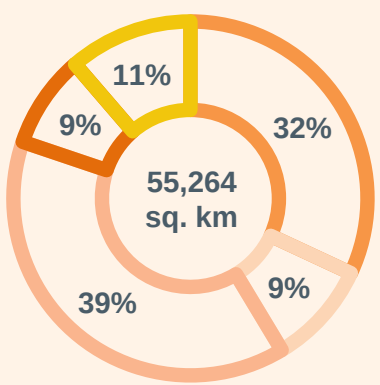

Thailand

Indonesia

Cambodia

Bangladesh

Acreage



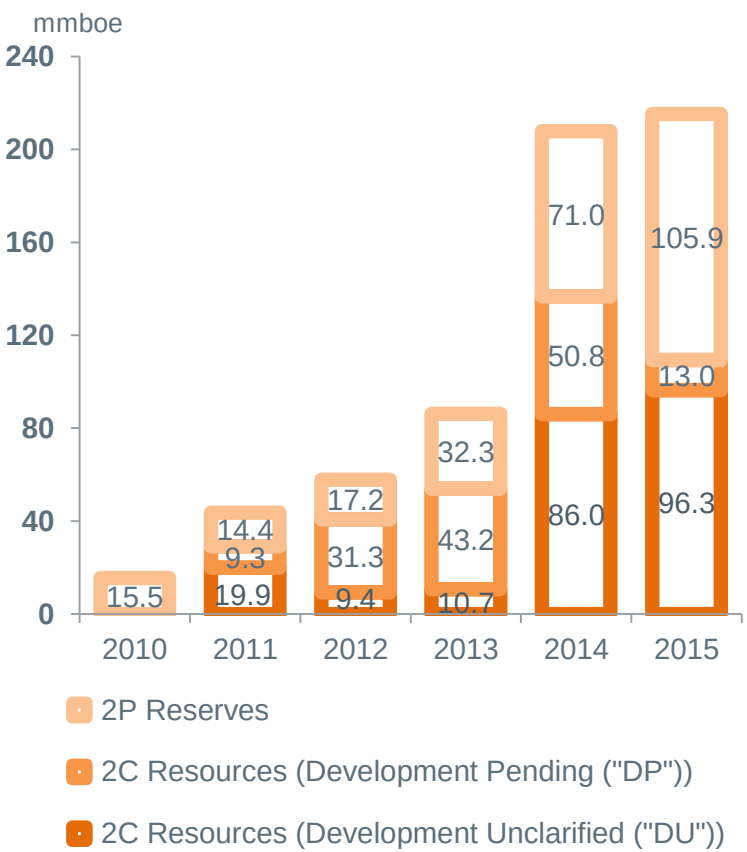

Indonesia

Thailand

Vietnam

Cambodia

Bangladesh




*All 2P reserves and 2C resources figures are NSAI estimates each year as at 31 December*

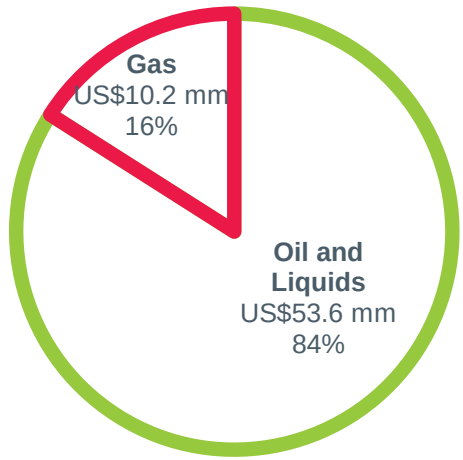


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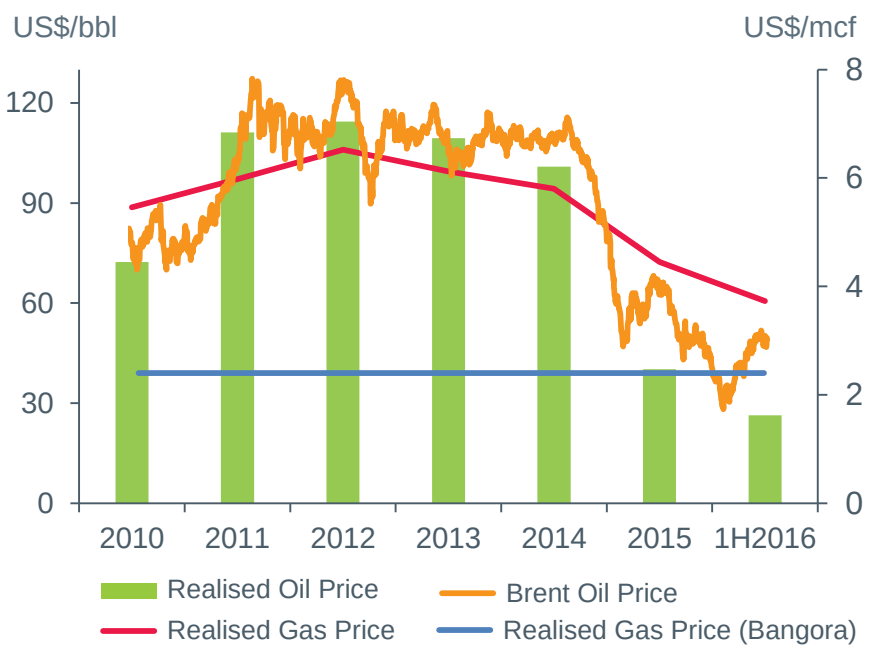
# Financial Summary – Focus on IRR & NPV

| | 2012 | 2013 | 2014 | 2015 | 1H2016 |
|---|---|---|---|---|---|
| **Production Volumes (boepd)** | **3,384** | **2,916** | **7,612** | **9,692** | **17,812** |
| *Oil and liquids (bopd)* | *1,679* | *1,366* | *1,396* | *3,492* | *11,684* |
| *Gas (mmcfd)* | *10.2* | *9.3* | *37.3* | *37.2* | *36.8* |
| **Revenue (US$ mm)** | **89.6** | **69.1** | **74.9** | **60.2** | **63.8** |
| **EBITDAX (US$ mm)** | **47.6** | **28.2** | **30.5** | **37.2** | **31.6** |
| **Avg. lifting costs (US$/boe)** | **15.13** | **15.14** | **6.91** | **8.49** | **10.05** |

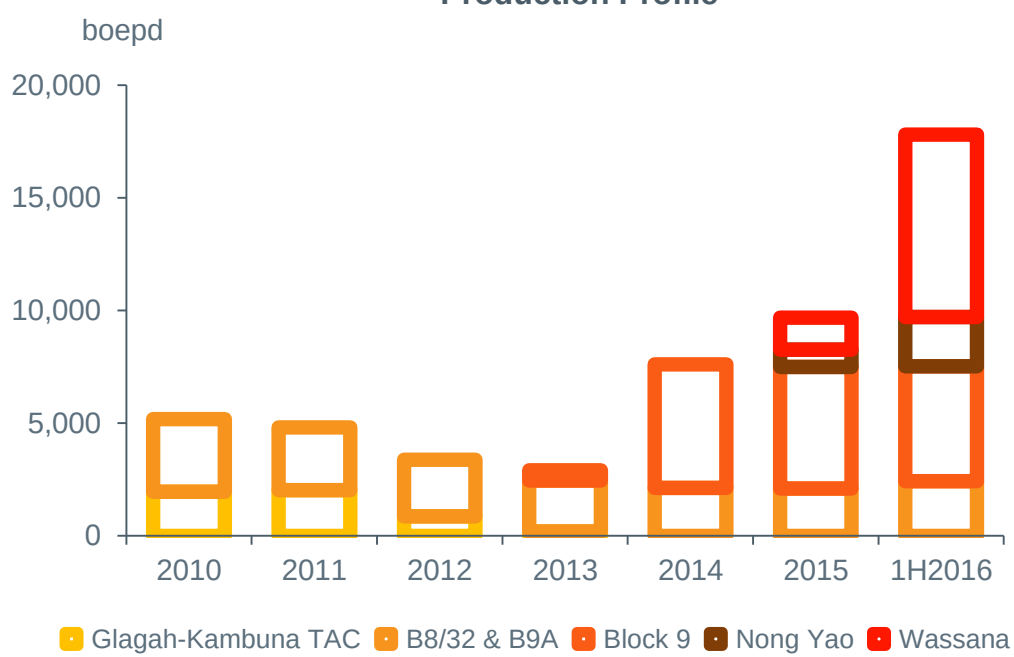
**1H2016 Revenue Breakdown**




**Realised Oil and Gas Prices vs Brent**




**Production Profile**





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# Financial Position – Balance Sheet Optimisation

| **Liquidity (US$ mm)**<br>*Unaudited as at 30 June 2016* | |
|---|---|
| Cash and bank balances | 38.5 |
| *Less: PSC bank guarantee* | *8.3* |
| *Add: Undrawn RCF* | 0.0 |
| **Unused sources of liquidity** | **30.2** |

| **Capitalisation (US$ mm)**<br>*Unaudited as at 30 June 2016* | |
|---|---|
| **Cash and bank balances** | **38.5** |
| **Debt** | **377.5** |
| 2014 RCF | 108.3 |
| 2017 Notes | 95.4 |
| 2018 Notes | 149.6 |
| Crude Sales Prepayment | 24.2 |
| **Equity** | **449.4** |
| **Total capitalisation** | **826.9** |

**Debt facilities as at 30 June 2016**

**S$200.0 mm 5.75% unsecured 4-year fixed rate note**
- Issued at par on 22 August 2014 due 2018

**S$130.0 mm 6.25% unsecured 3-year fixed rate note**
- Issued at par on 9 June 2014 due 2017
- First oil and gas E&P company to execute a S$ high-yield bond

**US$108.3 mm RCF, increased to US$148.3 mm in July 2016**
- Transferred to a single lender, DBS, on 30 June 2016 ("2016 RCF")

*Net debt position[1]: US$525.5 mm*

*Net tangible assets[1]: US$416.3 mm*

*Gearing ratio[1,2]: 45.7%*

[1] *Unaudited as at 30 June 2016*
[2] *Total debt to debt-to-equity gearing ratio as at 30 June 2016*


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# Capital Expenditure (US$ million)

| CAPEX by Country (Net to KrisEnergy) | FY 2016 Forecast (as at Feb 16) | 1H 2016 Actuals | FY 2016 Forecast (as at Aug 16) |
|---|---|---|---|
| **CAPEX for non-producing assets** | **24.8** | **14.6** | **53.6** |
| Bangladesh | 0.4 | 0.4 | 0.6 |
| Cambodia | 1.8 | 0.6 | 1.5 |
| Indonesia | 14.6 | 12.0 | 47.6 |
| Thailand | 2.6 | 0.6 | 1.0 |
| Vietnam | 5.5 | 1.1 | 2.9 |
| **CAPEX for producing assets** | **26.0** | **13.1** | **29.4** |
| Bangladesh | 7.9 | 1.5 | 7.7 |
| Thailand | 18.0 | 11.6 | 21.7 |
| **TOTAL CAPEX** | **50.8** | **27.7** | **83.0** |

*Note: Totals may not add up due to rounding. Excludes exploration expenses (such as dry hole costs, impairment and expenses relating to joint study agreements) and corporate general and administrative purposes. Our actual work program for 2016 may differ significantly from our provisional work program as set out above due to various factors, including but not limited to, changes in political, legislative and regulatory environment in countries where we have a presence, which may result in delays in obtaining governmental and regulatory approvals and availability of third-party services, equipment and materials*


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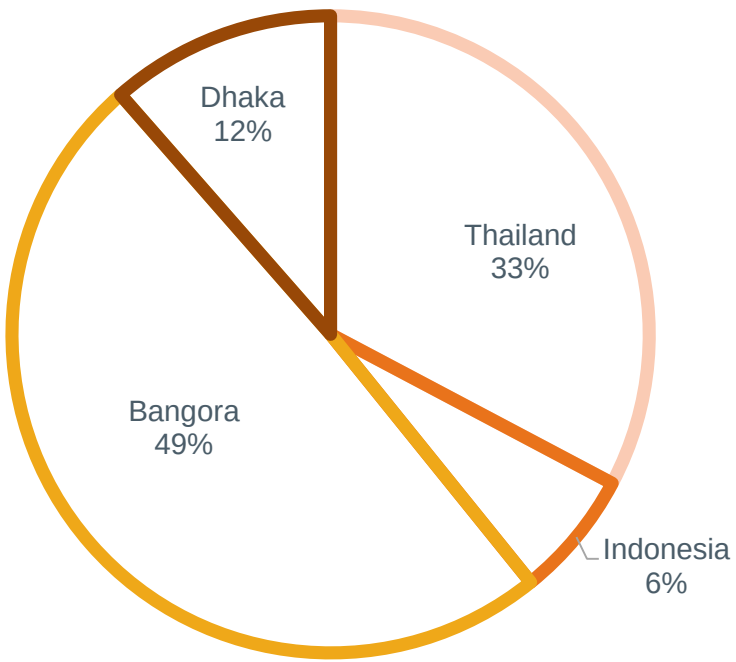
# II. Operations

# Environment, Health, Safety & Security ("EHSS")

A strong EHSS culture is essential to long-term shareholder value given inherent risks of E&P operations

## Man Hours (KrisEnergy-operated assets)

KrisEnergy group achieved approximately 698,260 man-hours in 1H2016




- Fully established Environmental, Health and Safety Management System
- Training undertaken for IMO accredited Tier 3 Oil Spill Response
- Group-wide training for OPITO-accredited Management of Major Emergencies

- Singapore office completed re-certification surveillance audit for both OHSAS 18001 and ISO 14001 on 22 July 2016
- Dhaka office and onshore field operations received ISO 14001 and OHSAS 18001 accreditations in December 2014 and November 2015, respectively
- Jakarta office received OHSAS 18001 and ISO 14001 certifications in December 2014 and 31 May 2016, respectively
- All EHSS policies and procedures are compliant with OHSAS 18001 and ISO 14001 requirements



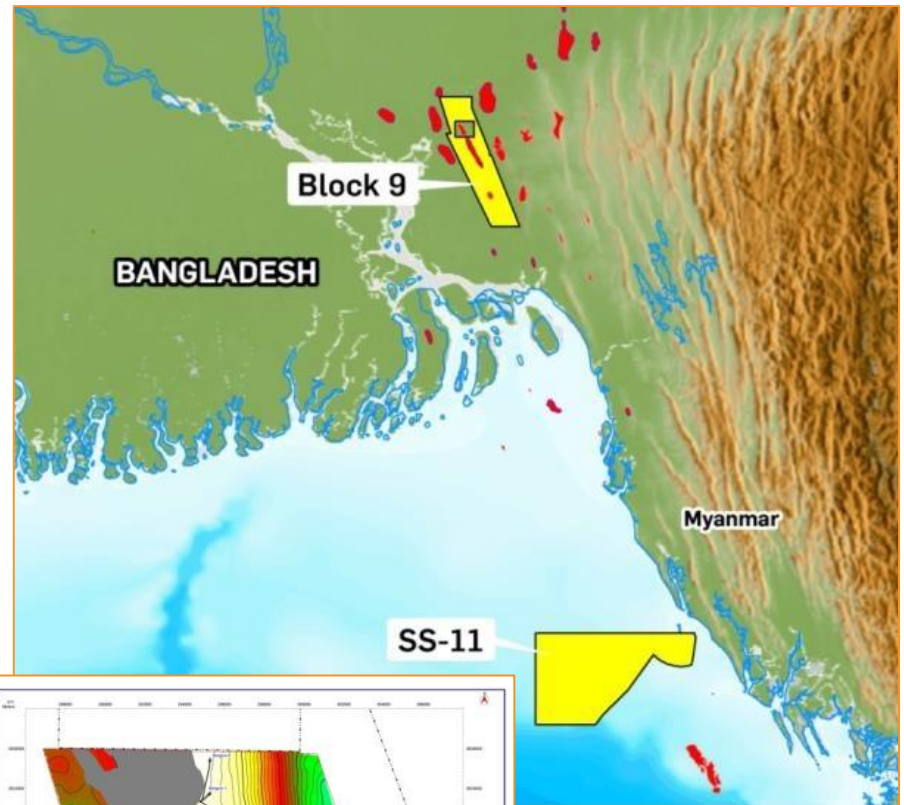


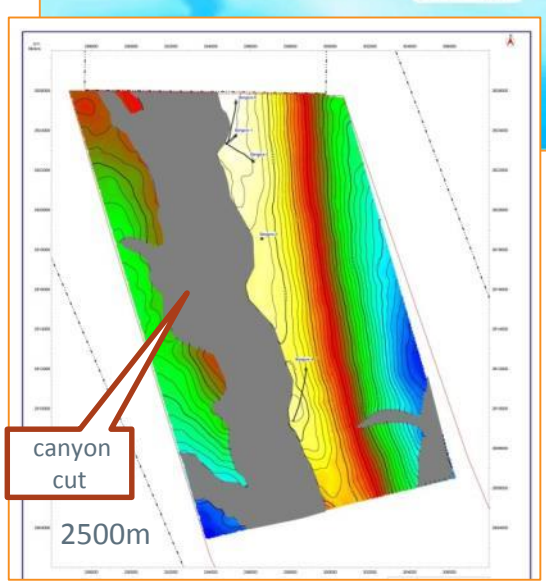


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# Bangladesh: Production with Exploration Growth Potential

- 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
- High-calibre team in Dhaka and on field location
- Onshore Bangora gas field producing >100 mmcfd gross providing cash flow
- Remaining working interest 2P reserves at 112.0 bcf of gas[1] and 290,000 barrels of condensate[1]
- Exploration potential remaining in Block 9
- Good potential for in-country portfolio growth
  - Award of SS-11 exploration licence in March 2014, KrisEnergy 45% non-operator
  - 3,146 km 2D seismic acquisition completed in 2015




Upper D Sand Depth Structure Map. CI 20m

[1] *NSAI estimate as at 31 December 2015*

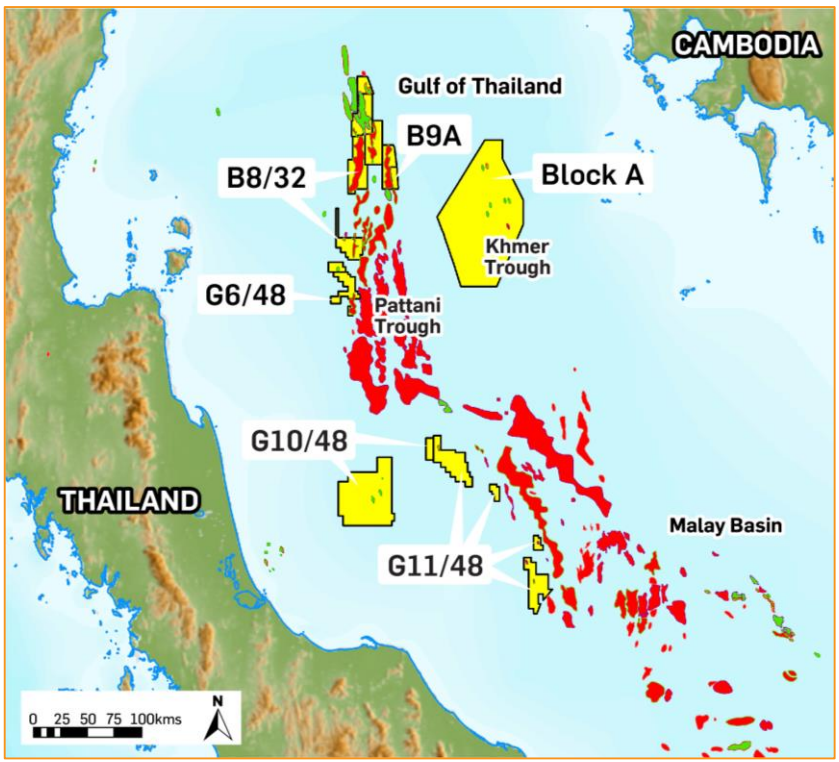

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# Gulf of Thailand: Production, Development & Exploration Success

- Gulf of Thailand is a core area for growth:
  - Five licences in Thai waters, one in Cambodia
  - KrisEnergy operator of G10/48, G6/48 and Cambodia Block A developments
  - 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 454 mmboe[1] (gross up to 31 December 2015); and working interest 2P reserves 10.5 mmboe remaining[1]
  - G11/48 Nong Yao field produced first oil on 17 June 2015; achieved peak rate of ~11,400 bopd in November 2015
  - G10/48 Wassana field produced first oil on 14 August 2015; achieved peak rate of ~12,800 bopd in January 2016




- Successful G6/48 exploration in Rossukon area in 1Q2015; production licence for Rossukon oil field approved in November 2015
- Successful G10/48 Rayrai-1 exploration in 2Q2015, 2.25 km north of existing Niramai discovery

[1] *NSAI estimate as at 31 December 2015*

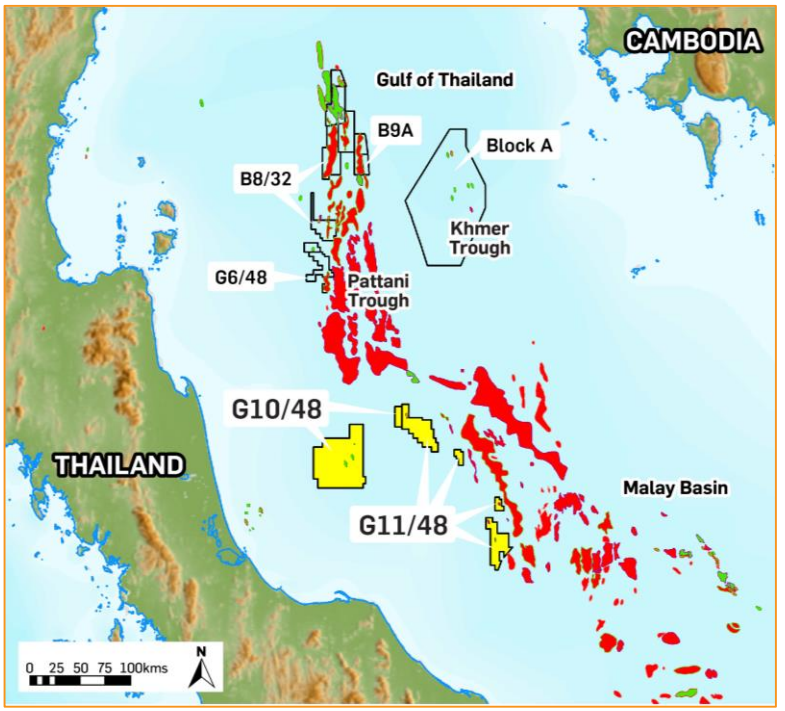

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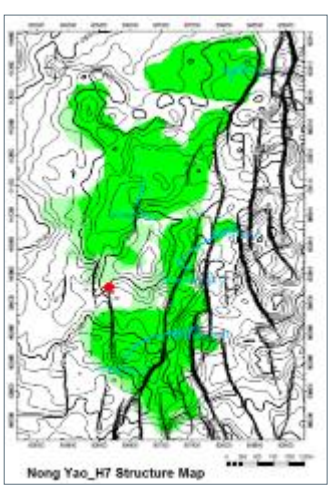
# New Production: Nong Yao & Wassana, Thailand

- G10/48 and G11/48 are shallow water blocks with equivalent development concepts as producing fields to the north

- G10/48: First oil from Wassana achieved 14 August 2015 from three initial wells
  - Production commenced 15 months after KrisEnergy took over operatorship in May 2014
  - *MOPU Ingenium* producing to *FSO Rubicon Vantage*, 13 producer wells and one water disposal well
  - Completed 886 sq. km 3D seismic acquisition in August 2016

- G11/48: First oil from Nong Yao achieved 17 June 2015 from four initial wells
  - Two-platform development and floating storage offloading vessel, 16 development wells – 14 producer wells and two water disposal wells
  - Four infill wells successfully drilled and put on stream in 3Q2016



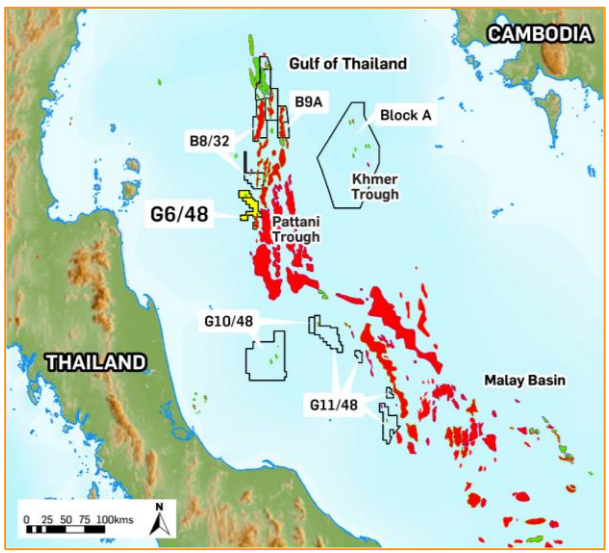

Nong Yao structure map


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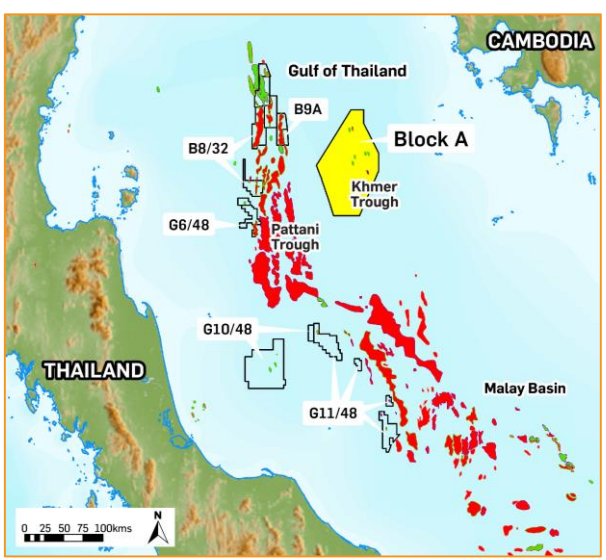
# Gulf of Thailand Development: G6/48 & Cambodia Block A

## G6/48

- Contains 2009 Rossukon oil discovery; two successful Rossukon exploration wells and two sidetracks in 2015, each with net oil and/or gas pay between 106 feet true vertical depth ("TVD") and 148 feet TVD
- Production area licence submitted in June 2015 and approved in November 2015
- Development concept under review by joint-venture partners
- 2C resource conversion to working interest 3.5 mmbo[1] 2P reserves




Oil Gas




Oil Gas

## Cambodia Block A

- Transfer of operatorship to KrisEnergy in October 2014
- 1st phase development of Apsara area targeting single platform with peak production 8,000 bopd
- Fiscal and technical terms agreed, final documentation underway
- Potential for additional nine platforms in Apsara area
- Total working interest 2C resources of 5.4 mmboe[1] associated mainly with 1st platform development as at 31 December 2015

*[1] NSAI estimate as at 31 December 2015*


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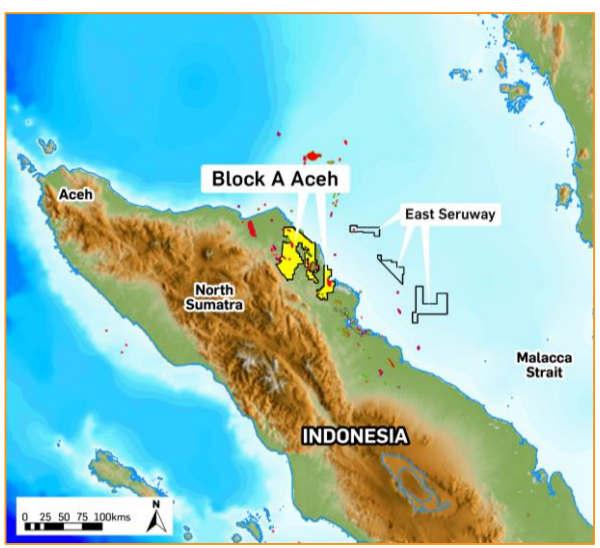
# Development: Indonesia Gas Development

## Bulu PSC

- Lengo gas field plan of development approved December 2014; FEED study completed; prequalification completed for EPCI tender
- Negotiations for gas sales contract underway
- Lengo production to commence 24 months after FID; production expected to plateau at 70 mmcfd
- 25.4 mmboe[1] working interest 2P reserves




Oil Gas




Oil Gas

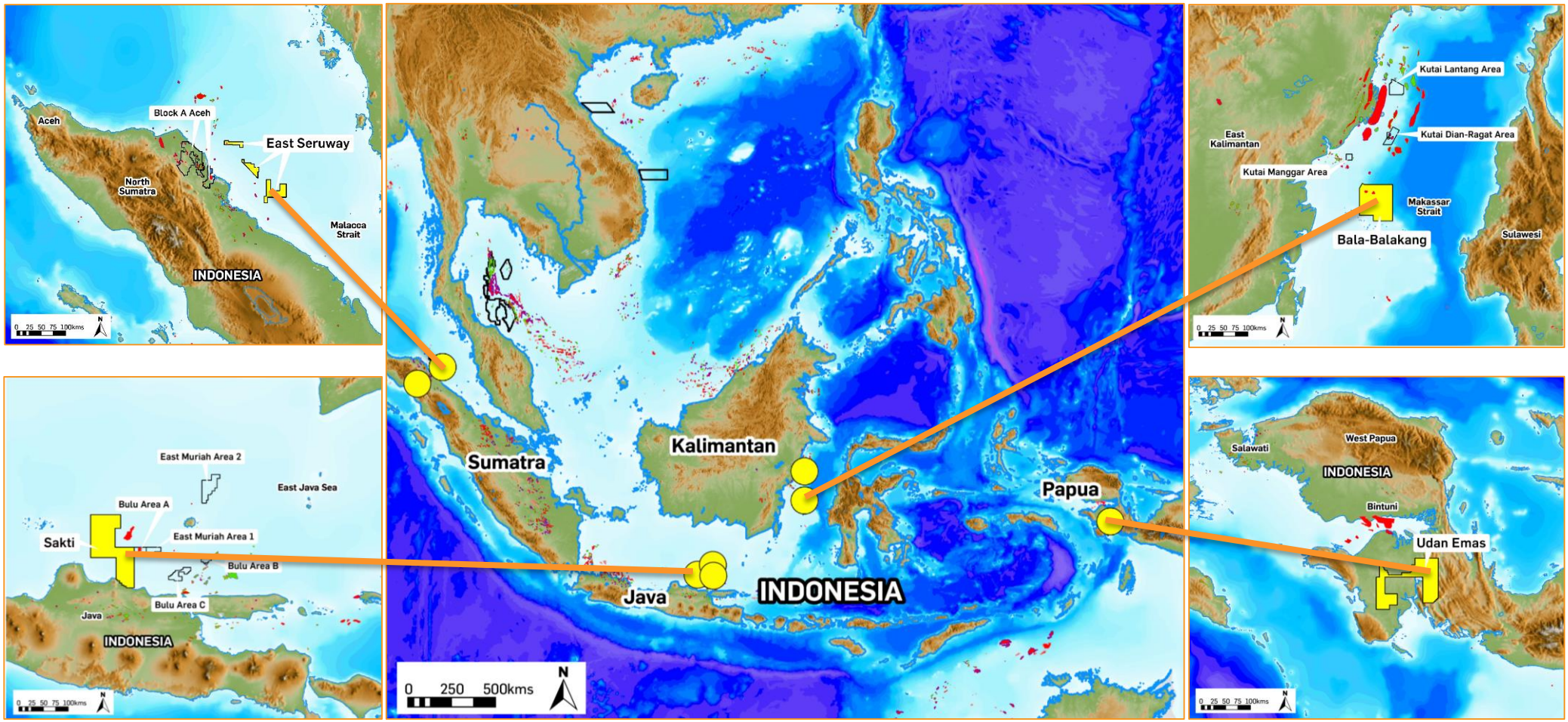
## Block A Aceh PSC

- Alur Rambong, Alur Siwah and Julu Rayeu gas discoveries with development approval
- Initial gas sales agreement signed January 2015 at US$9.45/mmBtu
- First gas from Alur Rambong anticipated late 2017/2018
- Ground broken for gas facilities construction in November 2015
- US$240 million engineering procurement and construction contract awarded in March 2016 for the gas development
- 28.7 mmboe[1] working interest 2P reserves

*[1] NSAI estimate as at 31 December 2015*


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# Exploration: Indonesia High-impact Potential




Rapidly increasing gas demand in a high price gas market:

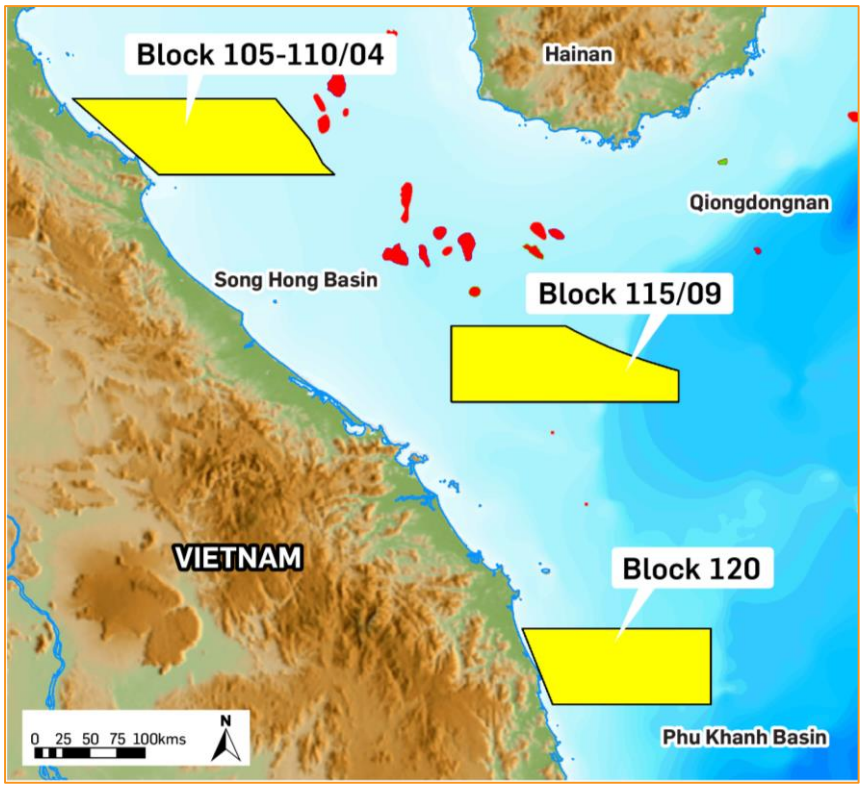
Oil Gas

- Sakti: Mustika-1 exploration well in 2015 encountered moderately high $CO_2$ gas: results under review
- Bala-Balakang: 502 sq. km 3D broadband seismic completed in 2014
- East Seruway: 948 km 2D seismic completed in 2013
- Udan Emas: 300 km 2D seismic completed in 2015


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# Exploration: High-impact Exploration in Vietnam

- Core exploration area offshore Vietnam
- Multiple drillable prospects in each block
- Took over operatorship of Block 105 in March 2015; awarded 100% working interest and operatorship of Block 115/09 in March 2014
- Two exploration wells drilled in 2013:
  - Block 105: Cua Lo-1 well encountered hydrocarbons in all objectives confirming the presence of an active petroleum system
  - Block 120: Ca Ngu-1 well in 2013 encountered both oil and gas in the secondary objective, Triton Limestone
  - Integration of 2013 well data and thorough review of geological model underway
- Block 115/09: Reprocessed 3,600 km 2D seismic data
- Block 120: 575 sq. km 3D seismic data acquired in 2015





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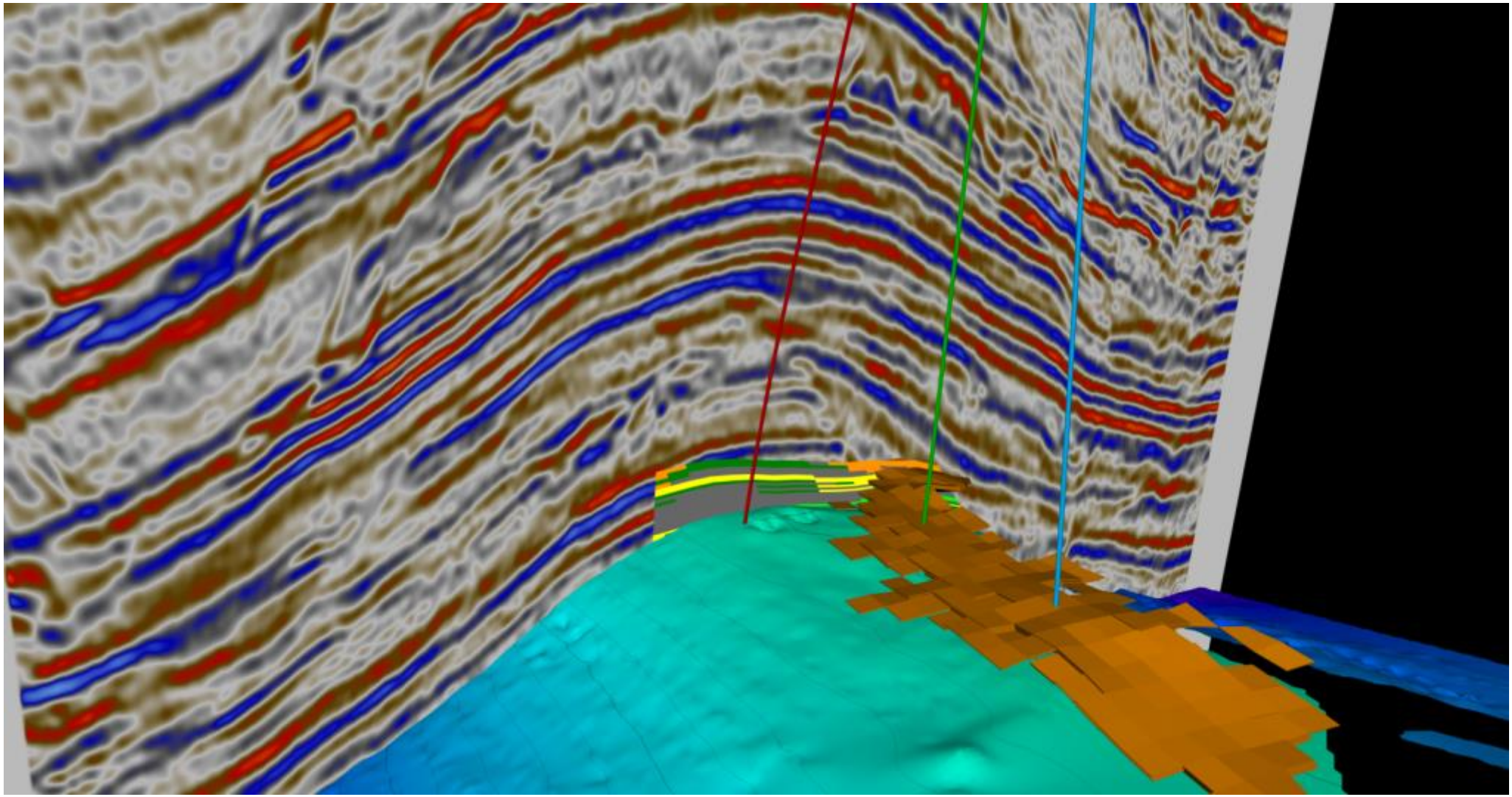
# Diversity in Operating Partners

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 Asia 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 and Eni, as well as independent players such as Ophir 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")** | Chevron, MOECO, Mubadala Petroleum, Santos, eni, GS Energy |
| **National Oil Companies ("NOCs")** | PTTEP, PETROVIETNAM, BAPEX |
| **Independents** | NIKO RESOURCES LTD, ophir, AWE, Northern Gulf Petroleum, MEDCOENERGI |


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# Appendix

# Fast-paced Organic & Inorganic Growth

Since incorporation in 2009, KrisEnergy has demonstrated a successful track record in building a diversified portfolio of 19 contract areas and fundraising for organic growth and acquisitions

| | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|
| ***Corporate & Financial*** | • KrisEnergy established with up to US$500 mm equity capital commitment from First Reserve<br>• Acquired G10/48 and G11/48 | • Acquired production: B8/32, B9A and Glagah-Kambuna TAC<br>• Acquired Cambodia Block A, Kutai PSC, Block 06/94, Block 105 and Block 120<br>• Opened Jakarta and Bangkok offices<br>• Secured US$150 mm loan facility | • Acquired Bulu PSC and East Seruway PSC<br>• Awarded Bala-Balakang PSC (formerly known as Tanjung Aru PSC)<br>• Relinquished Block 06/94<br>• Opened Ho Chi Minh City office<br>• Issued US$85 mm 2016 Notes and secured US$30 mm RCF | • Acquired East Muriah PSC<br>• Awarded Udan Emas PSC<br>• Keppel acquired 20% new shares for US$115 mm |
| ***Operational*** | • Two exploration wells drilled: one oil discovery and one sub-commercial oil and gas discovery | • Acquired 5,952 km 2D and 881 sq. km 3D seismic data<br>• B8/32 and B9A: Drilled 63 development wells, three wellhead platforms put on stream<br>• 13 out of 19 exploration wells resulted in discoveries | • Acquired 491 sq. km 3D seismic data<br>• B8/32 & B9A: Drilled 24 development wells, one wellhead platform put on stream<br>• One exploration well resulted in discovery | • Acquired 1,333 sq. km 3D seismic data<br>• B8/32 & B9A: Drilled 54 development wells<br>• G11/48 production area application approved<br>• Three exploration wells resulted in sub-commercial discoveries |



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# Fast-paced Organic & Inorganic Growth

| 2013 | 2014 | 2015 | 2016 |
|---|---|---|---|
| ***Corporate & Financial*** | | | |
| • Acquired production: Block 9<br>• Acquired G6/48<br>• Opened Dhaka office<br>• Increased size of 2016 Notes to US$120 mm and RCF to US$42.5 mm<br>• Listed on the SGX-ST | • Awarded Sakti PSC, SS-11 and Block 115/09<br>• Acquired Block A Aceh, 75% working interest in G10/48 and 30% working interest in Cambodia Block A. Took over operatorship G10/48 and Cambodia Block A<br>• Opened Phnom Penh office<br>• Reduced G11/48 working interest to 22.5% after Thai participant farm-in<br>• Repaid US$120 mm 2016 Notes. Established S$500 mm MTN Program, issued 2017 Notes and 2018 Notes<br>• Secured US$100 mm RCF with a US$40 mm accordion | • Took over operatorship of Block 105<br>• Reduced G10/48 effective working interest to 89% after farm-out<br>• Increased the 2014 RCF to US$122 mm in alignment with the increase in 2P reserves for the secured assets<br>• Completed successful renounceable underwritten rights issue and raised net proceeds of S$164.4 mm | • Extended 2014 RCF to March 2017<br>• Transferred 2014 RCF to DBS in June 2016 (“2016 RCF”)<br>• Increased 2016 RCF to US$148.3 mm in July 2016 |
| ***Operational*** | | | |
| • Acquired 948 km 2D and 270 sq. km 3D seismic data<br>• Declared FID for G11/48 Nong Yao oil development<br>• Drilled successful Lengo-2 appraisal well<br>• B8/32 & B9A: Drilled 57 development wells<br>• Three exploration wells resulted in one gas discovery and two sub-commercial discoveries | • Acquired 2,486 km 2D and 903 sq. km 3D seismic data<br>• Awarded EPCIC contract for G11/48 Nong Yao oil development<br>• Declared FID for G10/48 Wassana oil development<br>• Development plan approved for Lengo gas field in Bulu PSC<br>• B8/32 & B9A: Drilled 55 development wells, two wellhead platforms put on stream<br>• Two unsuccessful exploration commitment wells | • Acquired 3,446 km 2D and 575 sq. km 3D seismic data<br>• First production from G11/48 Nong Yao in June and G10/48 Wassana in August<br>• Drilled 52 development wells and installed one platform in B8/32 & B9A<br>• Lengo gas field FEED completed<br>• Gas sales agreement signed for Block A Aceh<br>• 100% exploration success from four Rossukon wells in G6/48 and Rayrai well in G10/48; Rossukon PAA approved in November<br>• Sakti PSC: Mustika-1 well encountered sub-commercial gas | • Awarded EPC contract for Block A Aceh gas development<br>• Drilled seven development wells in B8/32 & B9A<br>• Drilled four infill wells in Nong Yao oil field in G11/48<br>• Completed 886 sq. km 3D seismic acquisition in G10/48 in August 2016 |


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# 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

| | | |
|---|---|---|
|  | **Jeffrey S. MacDonald** *Interim CEO* | • On the Board of Hansa Hydrocarbons and prior roles with Conoco, Blackwatch Petroleum, Delta Oil, Empire Oil, Highland Energy, First Reserve |
|  | **Chris Gibson-Robinson** *Director E&P* | • Co-founder<br>• >35 years of upstream O&G experience, >25 in SEA<br>• Former co-founder and Chief TO of Pearl |
|  | **Richard Lorentz** *Director Business Development* | • Co-founder<br>• >30 years of upstream O&G experience, >25 in SEA<br>• Former co-founder and Chief BDO of Pearl |
|  | **Kiran Raj** *Chief Financial Officer* | • >20 years corporate finance experience<br>• Qualified Chartered Accountant with ICAA<br>• Former Director of IB CLSA and CEO of BCA |
|  | **Kelvin Tang** *President, Cambodia & VP Legal* | • >15 years legal experience<br>• Former GC for Aabar and Pearl<br>• Member of Association of International Petroleum Negotiators |
|  | **James Parkin** *VP Exploration* | • >35 years of O&G experience, >25 in SEA<br>• Former Regional VP SEA for Pearl and Senior Geologist and Team Leader East Java at Gulf Indonesia/ Conoco/ ConocoPhilips |
|  | **Brian Helyer** *VP Operations* | • >30 years offshore O&G experience<br>• Prior roles with Petrofac in SEA, UK and Tunisia |
|  | **Tim Kelly** *VP Engineering* | • >30 years O&G experience, >23 in SEA<br>• Former Corporate Petroleum Eng. Manager, Pearl and DST Specialist with ExxonMobil |
|  | **Michael Whibley** *VP Technical* | • >35 years of E&P technical and business development experience, >22 in SEA<br>• Technical roles in Pearl, Santos and Apache |
|  | **Chris Wilson** *VP Business Development* | • >20 years corporate finance and business development experience in Asia<br>• Former financial advisor within Pearl<br>• Member of AIPN |
|  | **Tanya Pang** *VP Investor Relations & Corporate Communications* | • >25 years media/IR in energy sector<br>• IR Manager for Pearl Energy<br>• Senior management with Reuters |

**2002** — **Pearl Energy established**

**2005** — **Pearl Energy Listed on SGX-ST with US$240 mm market cap**

**2006** — **Aabar Petroleum acquired Pearl Energy for >US$500 mm**

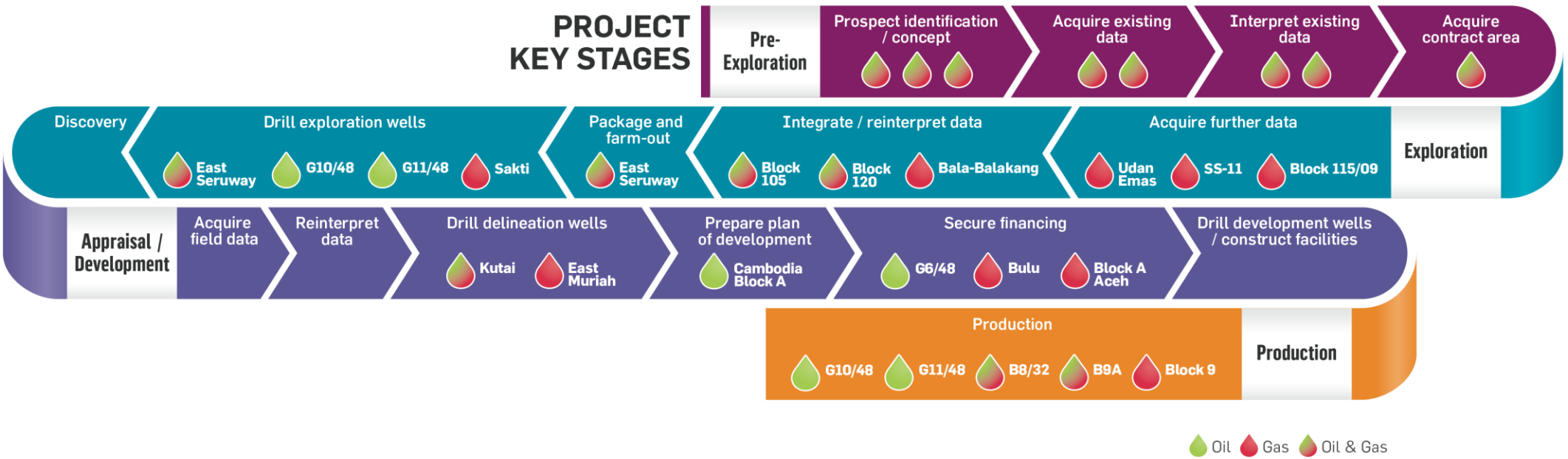
**2008** — **Mubadala acquired Pearl Energy for US$833 mm**

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


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# 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

- 3rd 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


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# Balanced Portfolio of Assets

| Contract area | Working Interest (%) | Area (sq. km) | Operator | Onshore/ Offshore | Exploration | Development Unclarified | Development Pending | Producing/ Near Producing |
|---|---|---|---|---|---|---|---|---|
| **Bangladesh** | | | | | | | | |
| Block 9 | 30 | 1,770 | KrisEnergy | on | ● | ● | | ● (Producing) |
| SS-11 | 45 | 4,475 | Santos | off | ● | | | |
| **Cambodia** | | | | | | | | |
| Block A | 52.25[1] | 4,709 | KrisEnergy | off | ● | ● | ● | |
| **Indonesia** | | | | | | | | |
| Block A Aceh PSC | 41.6666 | 1,680 | Medco | on | ● | ● | | ● |
| Bulu PSC | 42.5 | 697 | KrisEnergy | off | ● | | | ● |
| East Muriah PSC | 50 | 995 | KrisEnergy | off | ● | | ● | |
| East Seruway PSC | 100 | 1,172 | KrisEnergy | off | ● | | | |
| Kutai PSC | 54.6 | 944 | KrisEnergy | on/off | ● | | ● | |
| Sakti PSC | 95 | 4,974 | KrisEnergy | off | ● | | | |
| Bala-Balakang PSC | 85 | 3,143 | KrisEnergy | off | ● | ● | | |
| Udan Emas PSC | 100 | 4,044 | KrisEnergy | on | ● | | | |
| **Thailand** | | | | | | | | |
| B8/32 & B9A | 4.6345 | 2,072 | Chevron | off | ● | | | ● (Producing) |
| G6/48 | 30 | 284 | KrisEnergy | off | ● | | | ● |
| G10/48 | 89 | 1,783 | KrisEnergy | off | ● | ● | | ● (Producing) |
| G11/48 | 22.5 | 1,079 | Mubadala | off | ● | ● | | ● (Producing) |
| **Vietnam** | | | | | | | | |
| Block 105 | 51 | 7,192 | KrisEnergy | off | ● | | | |
| Block 120 | 33.33 | 6,869 | Eni | off | ● | | | |
| Block 115/09 | 100 | 7,382 | KrisEnergy | off | ● | | | |

[1] After a 5% transfer of working interest to the Cambodian MME


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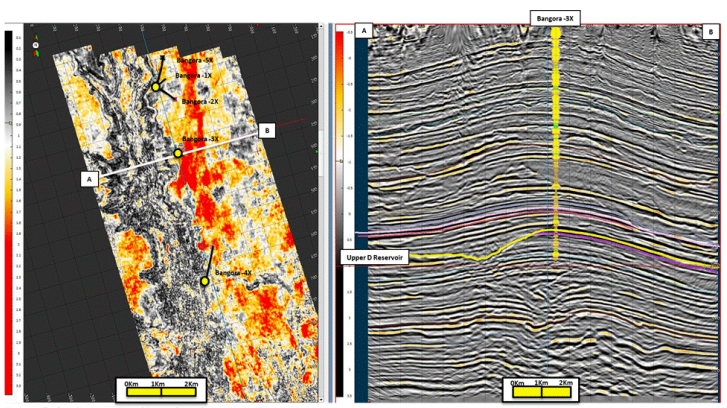
# Production – Bangladesh

## Block 9

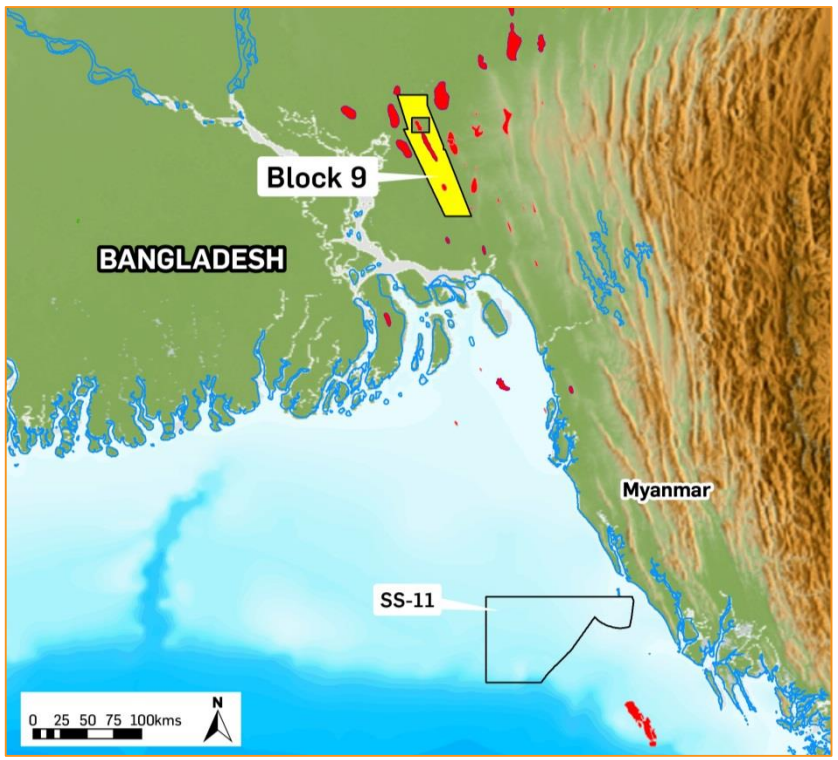
- Status: Production and exploration
- Area: 1,770 sq. km
- Location: Onshore Bangladesh over Surma Basin
- Gross cumulative gas production from May 2006 until 31 December 2015 was 334 bcf[1]
- Working interest 2P reserves: 19.0 mmboe[1]
- Working interest 2C resources DU: 1.4 mmboe[1]

## Partners:

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



RMS Amplitude at Top Upper D Sand Reservoir Level




## 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

[1] *NSAI estimate as at 31 December 2015*


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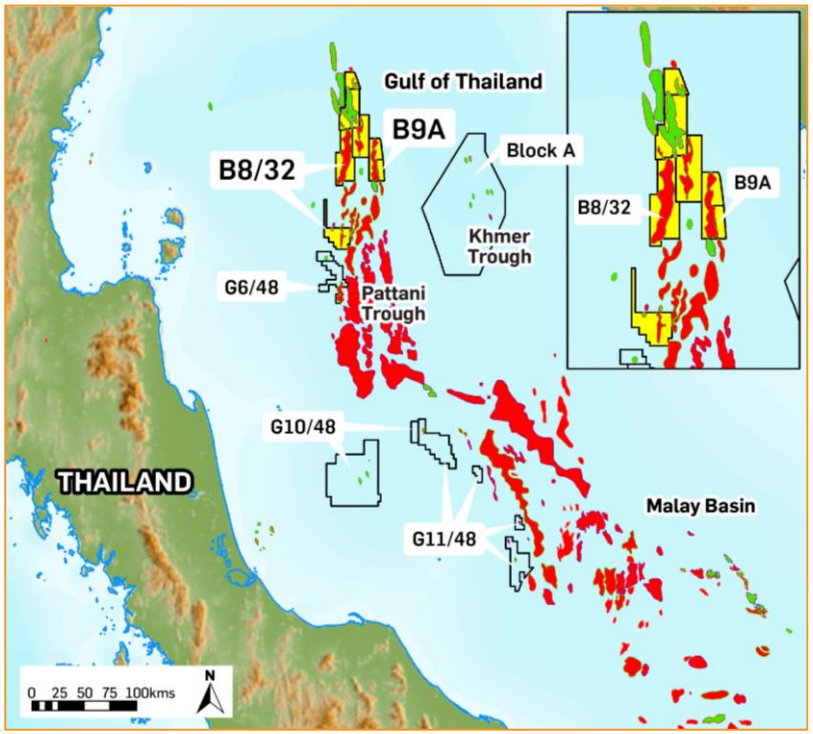
# Production – Thailand

## B8/32 & B9A

- Status: Production, development and exploration
- Area: 2,072 sq. km
- Location: Gulf of Thailand over north Pattani Basin
- Water depths: 42 to 113 metres
- Gross cumulative production up to 31 December 2015 was 417 mmboe[1]
- Working interest 2P reserves: 10.5 mmboe[1]

## Partners:

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




## 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 2015*


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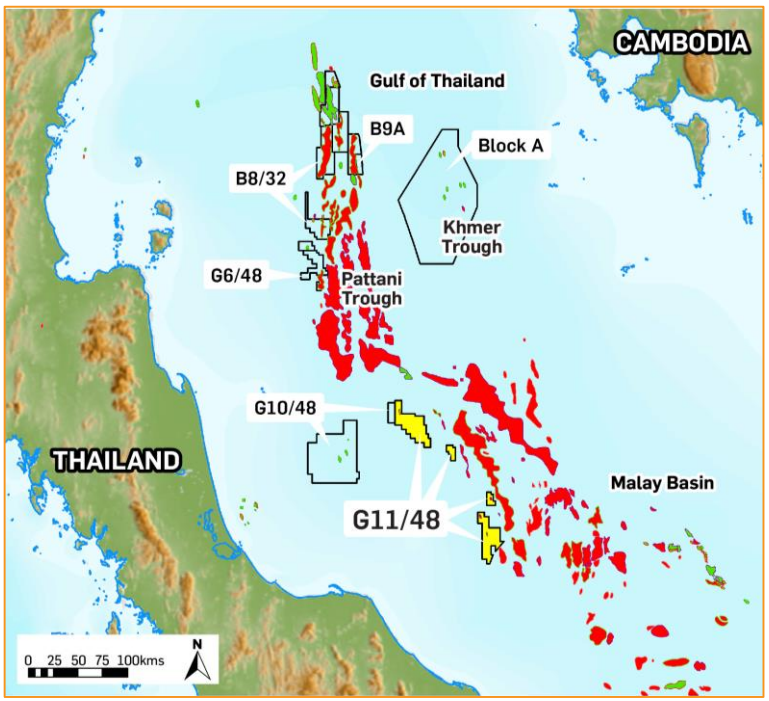
# Production – Thailand

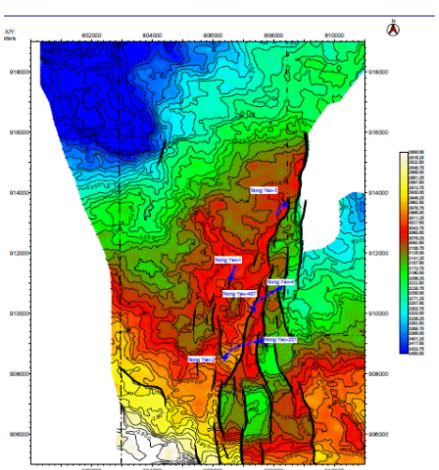
## G11/48

- Status: Production, appraisal and exploration
- Area: 1,079 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: 2.2 mmboe[1]
- Working interest 2C resources DU: 1.1 mmboe[1]

## Partners

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



## 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 2015*


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# Production – Thailand

## G10/48

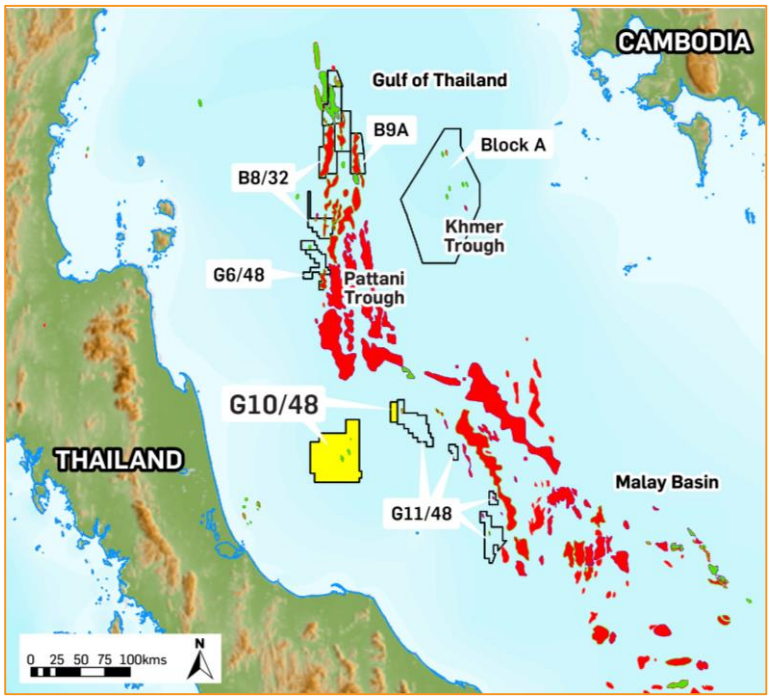
- Status: Production, appraisal and exploration
- Area: 1,783 sq. km
- Location: Gulf of Thailand over southern margin of Pattani Basin
- Water depths: Up to 60 metres
- Working interest 2P reserves: 16.7 mmboe[1]
- Working interest 2C resources DU: 2.2 mmboe[1]

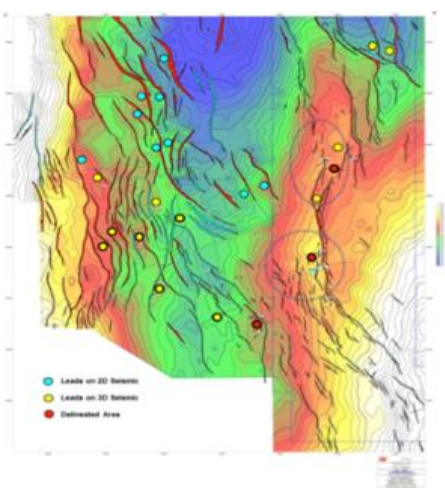
## Partners:

- KrisEnergy 89% (Operator)
- Palang Sophon 11%

## 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 2015*


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# Near-Term Production – Thailand

## G6/48

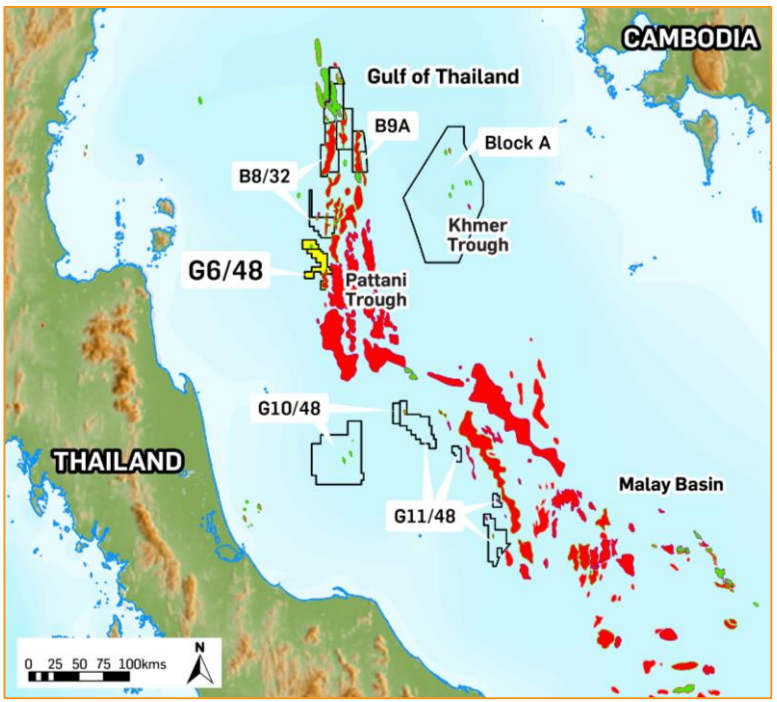
- Status: Near-term production and exploration
- Area: 284 sq. km
- Location: Gulf of Thailand over Karawake Basin on western margin of Pattani Basin
- Water depths: 60 to 70 metres
- Working interest 2P reserves: 3.5 mmboe[1]
- Working interest 2C resources DU: 0.7 mmboe[1]

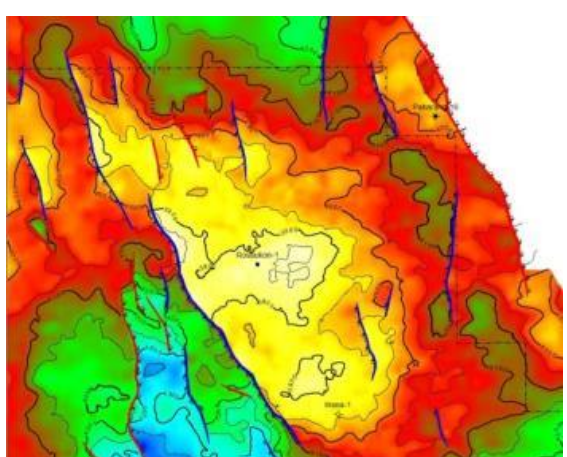
## Partners:

- 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



[1] *NSAI estimate as at 31 December 2015*


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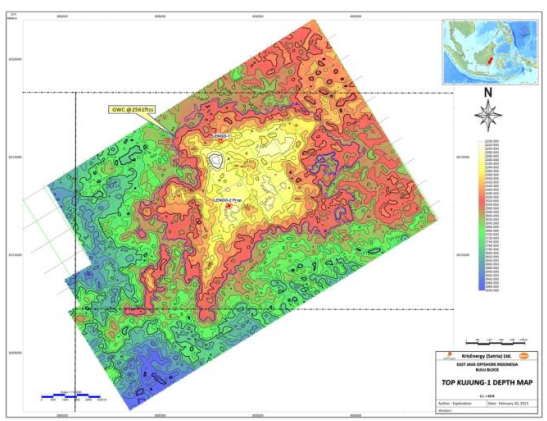
# Near-Term Production – Indonesia

## Bulu PSC

- Status: Near-term production
- Area: 697 sq. km
- Location: East Java Sea
- Water Depths: 50 to 60 metres
- Working interest 2P reserves: 25.4 mmboe[1]

## 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

[1] *NSAI estimate as at 31 December 2015*


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# Development – Indonesia

## Block A Aceh PSC

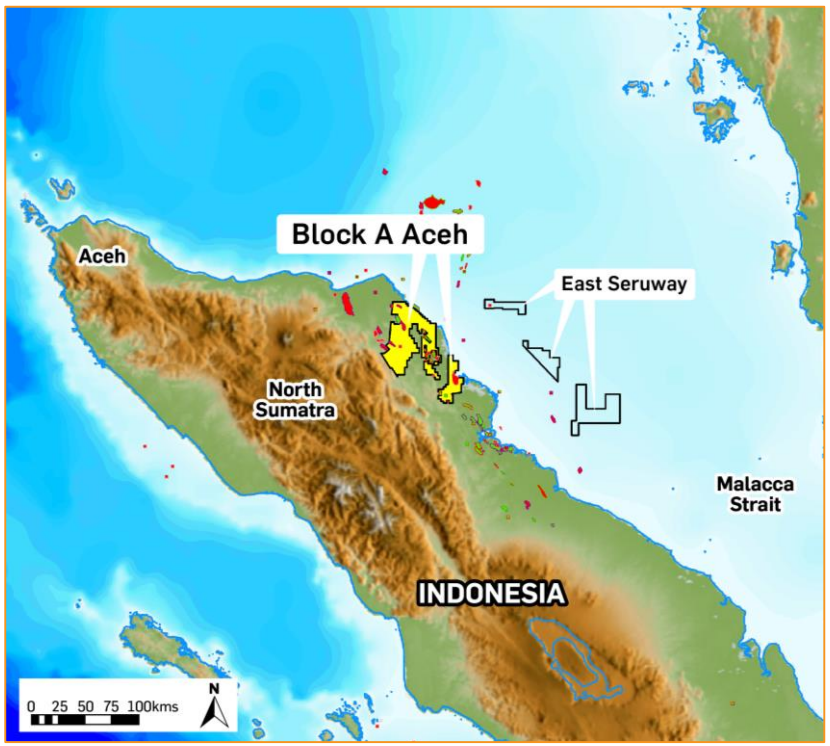
- Status: Development pending, appraisal and exploration
- Area: 1,680 sq. km
- Location: North Sumatra Basin
- Working interest 2P reserves: 28.7 mmboe[1]
- Working interest 2C resources DU: 74.3 mmboe[1]

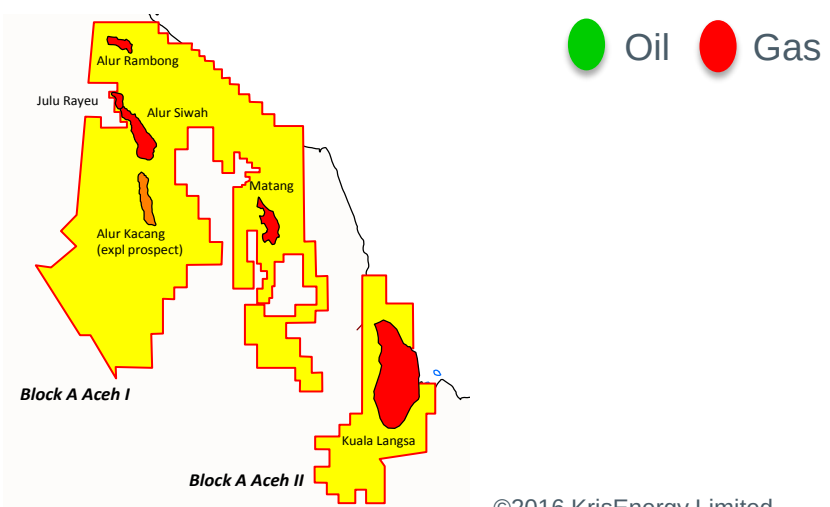
## Partners:

- KrisEnergy 41.6666%
- Medco 41.6667% (Operator)
- Japex Ltd 16.6667%

## Geology:

- Source: Oligo-Miocene marine shales
- Reservoir: Early-Mid Miocene carbonates and clastics
- Trap: Carbonate reefal build-ups, faulted anticlines and tilted fault blocks
- Seal: Middle Miocene marine shales




[1] *NSAI estimate as at 31 December 2015*


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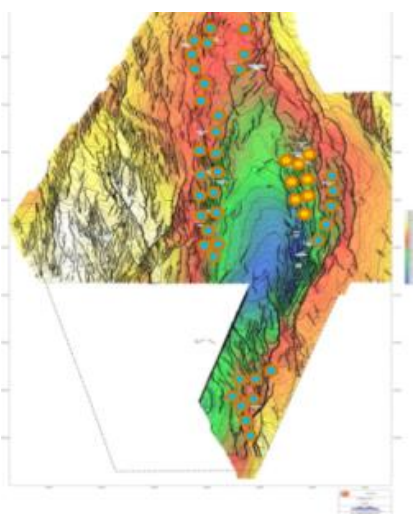
# Development – Cambodia

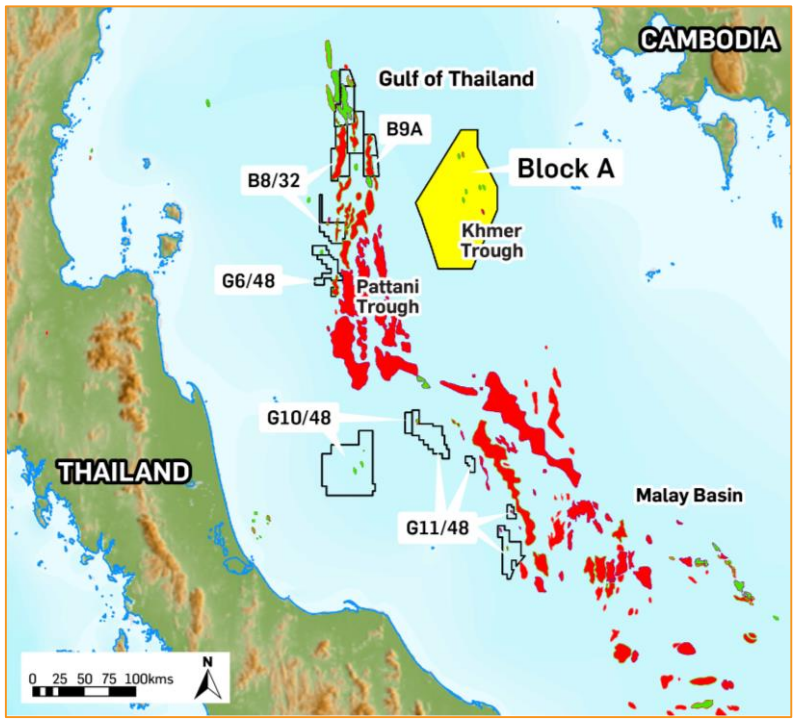
## Cambodia Block A

- 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 DP: 4.5 mmboe[1]
- Working interest 2C resources DU: 0.9 mmboe[1]

## Partners[2]:

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






Oil Gas

## 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] NSAI estimate as at 31 December 2015*
*[2] After a 5% transfer of working interest to Cambodia MME*


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# Appraisal – Indonesia

**East Muriah PSC**

- Status: Development pending/appraisal
- Area: 995 sq. km
- Location: East Java Sea
- Water Depths: 50 to 65 metres
- Working interest 2C resources DP: 1.6 mmboe[1]

**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




[1] *NSAI estimate as at 31 December 2015*


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# Appraisal/Development – Indonesia

**Kutai PSC**

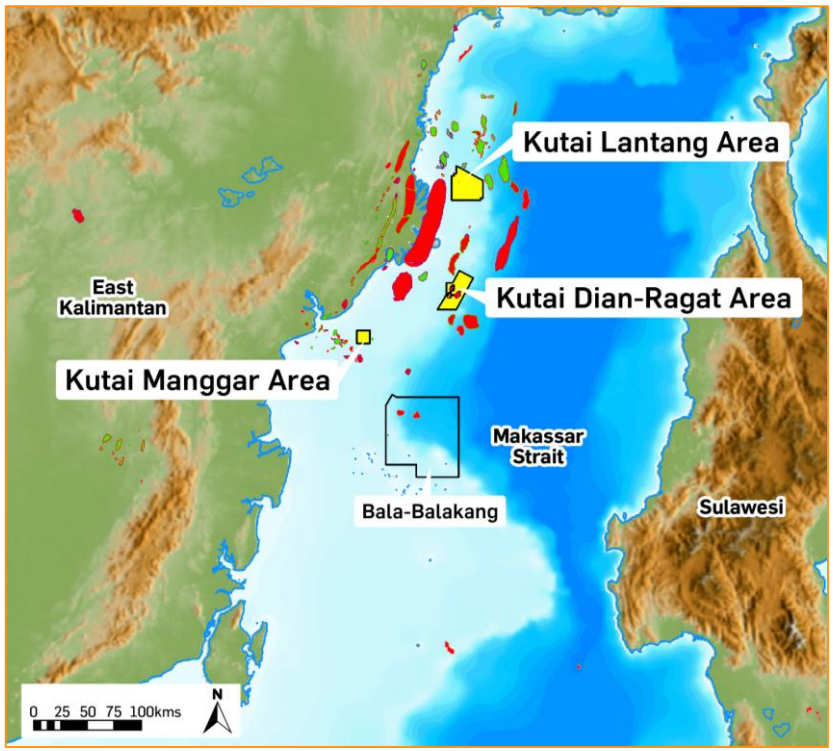
- Status: Development pending and appraisal
- Area: 944 sq. km
- Location: Mahakam River delta, Makassar Strait
- Water Depths: 50 to 90 metres
- Working interest 2C resources DP: 6.9 mmboe[1]

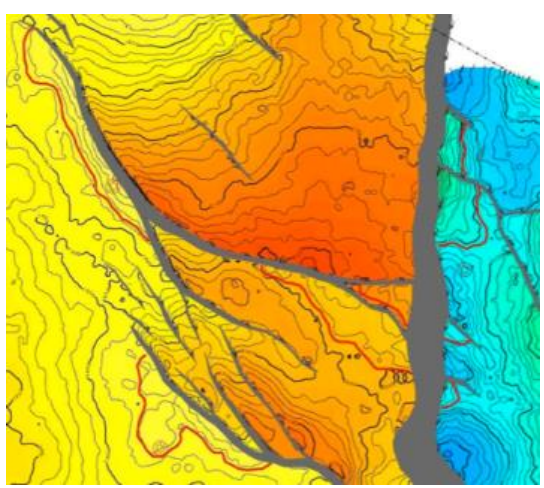
**Partners:**

- KrisEnergy 54.6% (Operator)
- Ophir 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



Oil Gas

[1] *NSAI estimate as at 31 December 2015*


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# Appraisal – Indonesia

## Bala-Balakang PSC

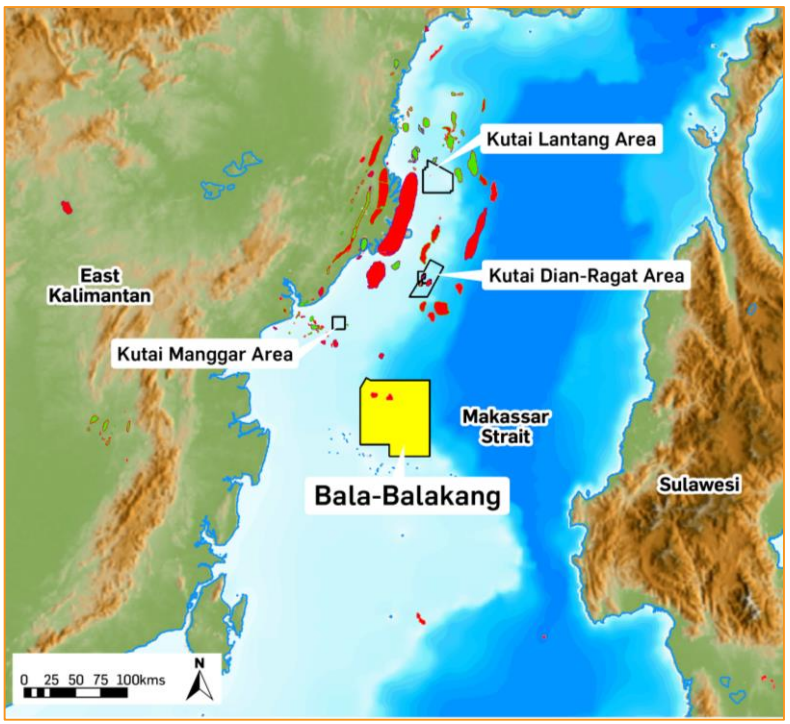
- Status: Development unclarified and exploration
- Area: 3,143 sq. km
- Location: Southern edge of Kutai Basin, Makassar Strait
- Water Depths: 20 metres to over 1,000 metres
- Working interest 2C resources DU: 15.7 mmboe[1]

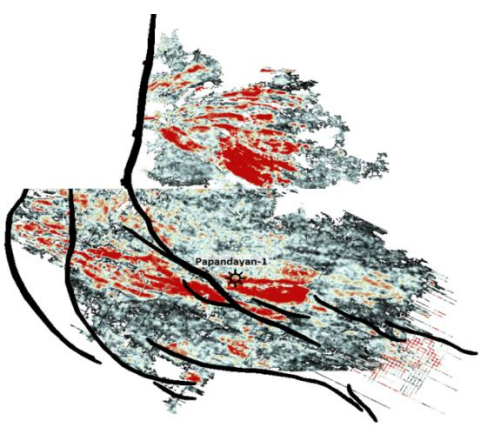
## Partners:

- KrisEnergy 85% (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

*Amplitude of turbidite fan and channel lobe at Pliocene Play shows a stratigraphic trap of NW Papandayan Prospect*

[1] *NSAI estimate as at 31 December 2015*


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# Exploration – Indonesia

## Sakti PSC

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

## Partners

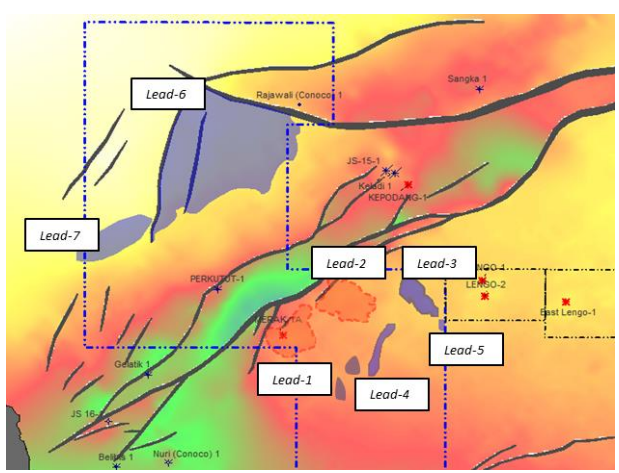
- KrisEnergy 95% (Operator)
- PT. Golden Heaven Jaya Ltd. 5%

## 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




Oil Gas





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# Exploration – Indonesia

**East Seruway PSC**

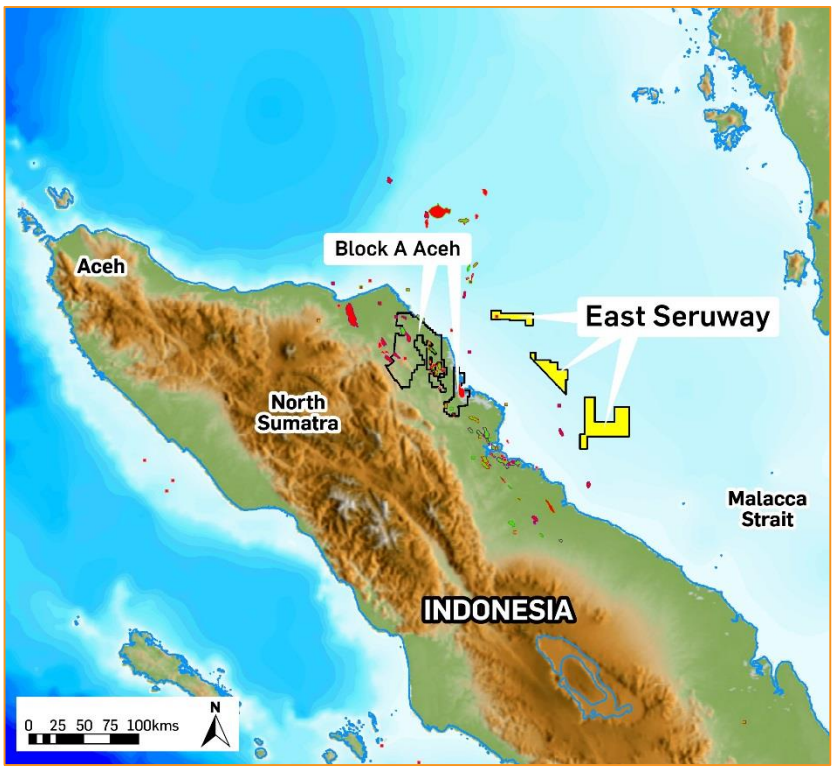
- Status: Exploration
- Area: 1,172 sq. km
- Location: North Sumatra Basin, Malacca Strait
- Water Depths: 25 to 60 metres

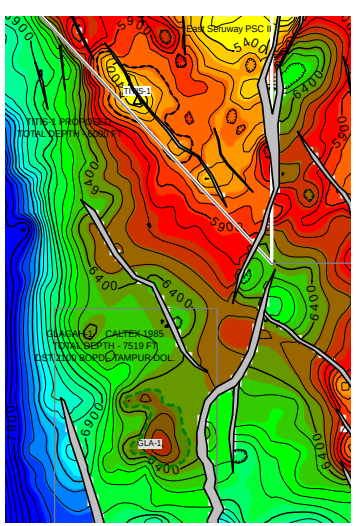
**Partners:**

- 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



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# Exploration – Indonesia

**Udan Emas PSC**

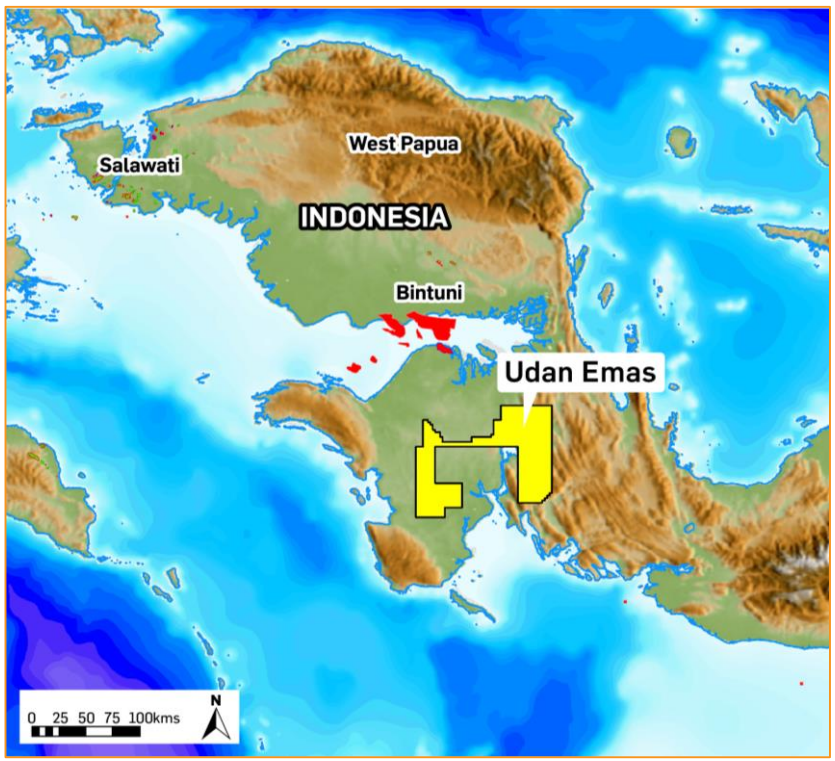
- Status: Exploration
- Area: 4,044 sq. km
- Location: Onshore West Papua over Bintuni Basin

**Partners:**

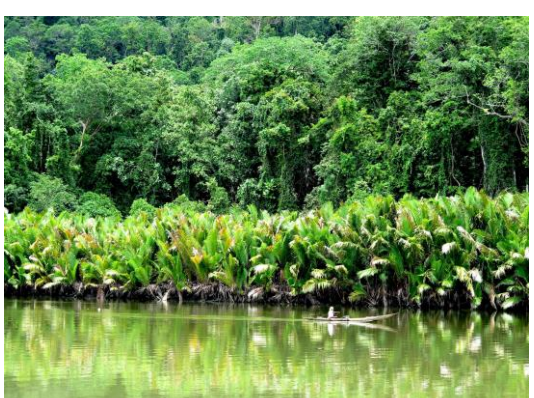
- KrisEnergy 100% (Operator)

**Geology:**

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




Oil Gas



Terrain in the Udan Emas PSC area


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# Exploration – Vietnam

**Block 105**

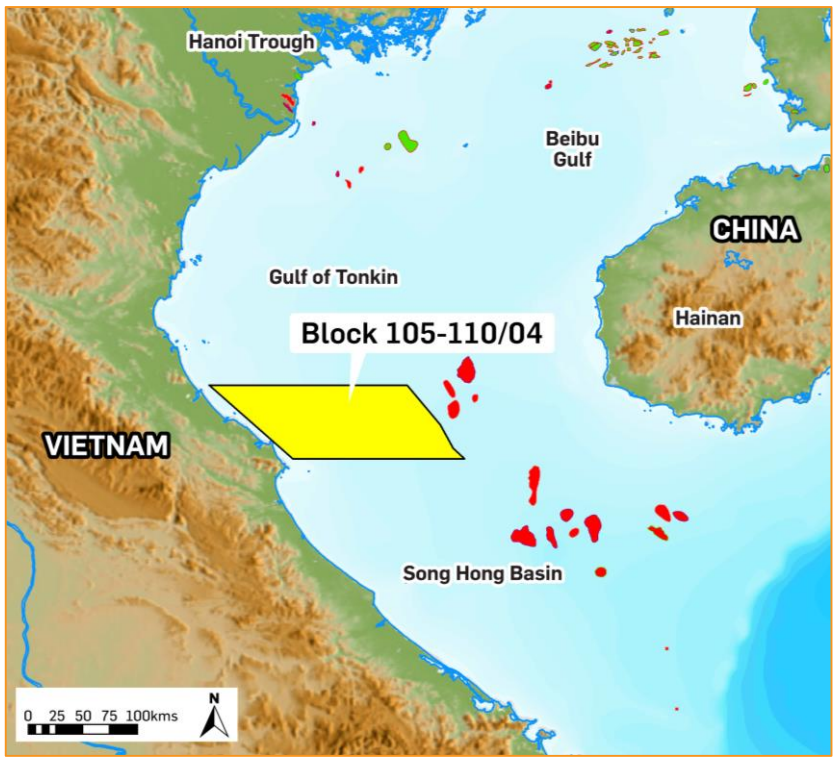
- Status: Exploration
- Area: 7,192 sq. km
- Location: Central Song Hong Basin
- Water depths: 20 to 80 metres

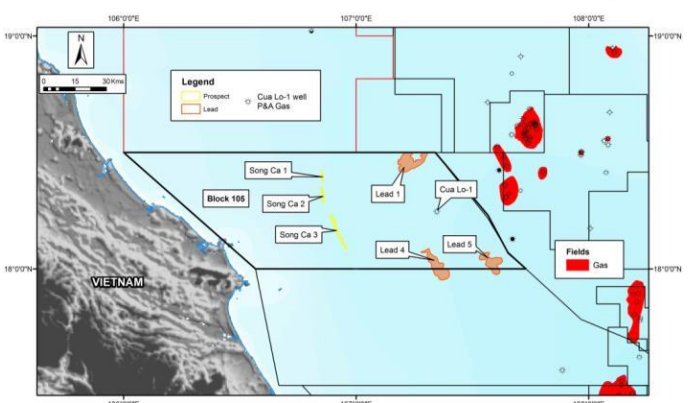
**Partners:**

- KrisEnergy 51% (Operator)
- PetroVietnam 49%

**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 Pilocene regional and intra-formational shales





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# Exploration – Vietnam

**Block 115/09**

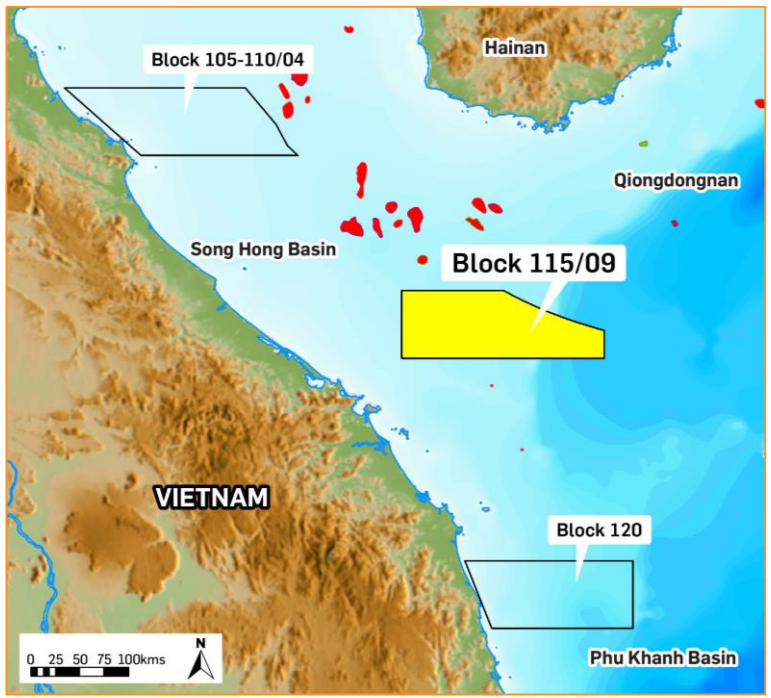
- Status: Exploration
- Area: 7,382 sq. km
- Location: Southern Song Hong Basin
- Water depths: 60 to 200 metres

**Partners:**

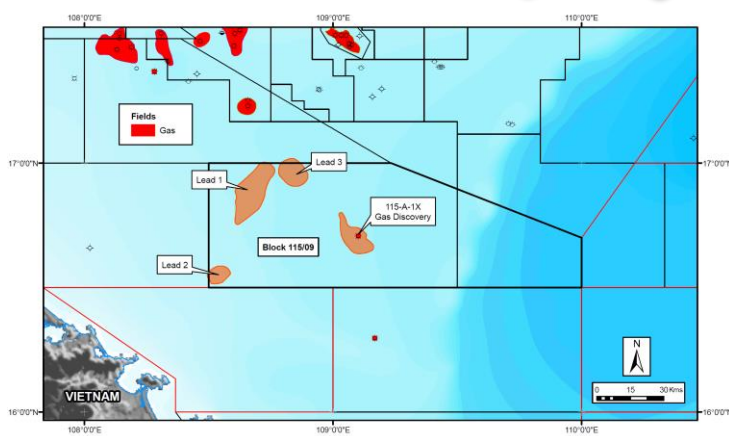
- KrisEnergy 100% (Operator)

**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




Oil Gas





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# Exploration – Vietnam

## Block 120

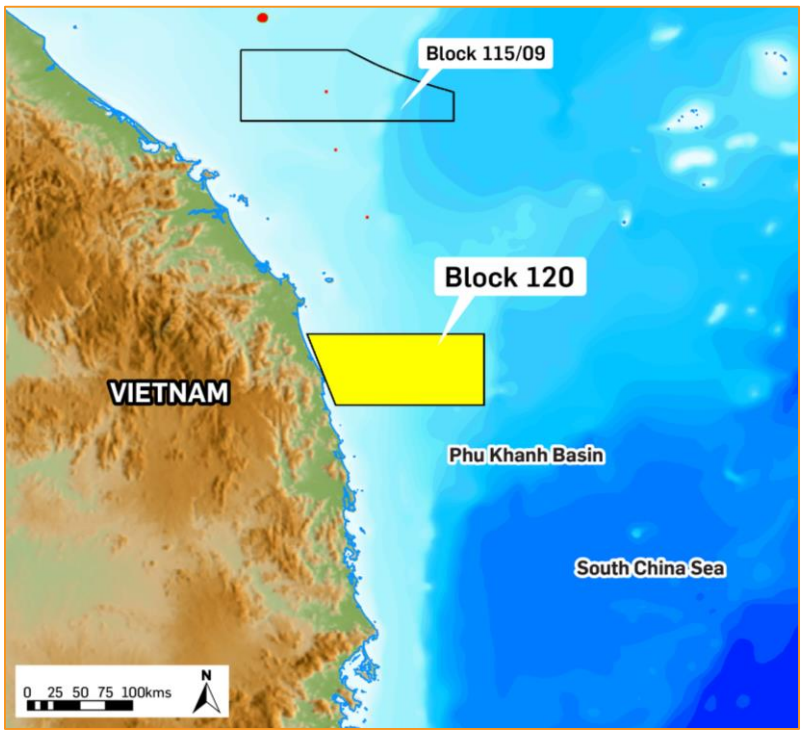
- Status: Exploration
- Area: 6,869 sq. km
- Location: Overlying Quang Ngai Graben in north and central areas, passing into Phu Khanh Basin in the south
- Water depths: 50 to 650 metres

## Partners:

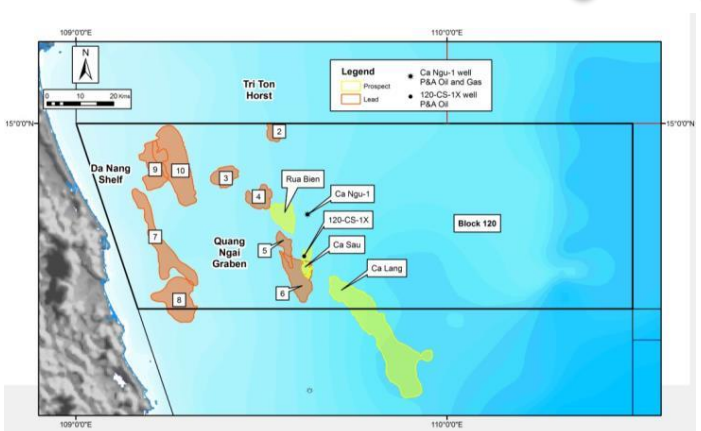
- KrisEnergy 33.33%
- Eni Vietnam 66.67% (Operator)

## 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




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# Exploration – Bangladesh

**SS-11**

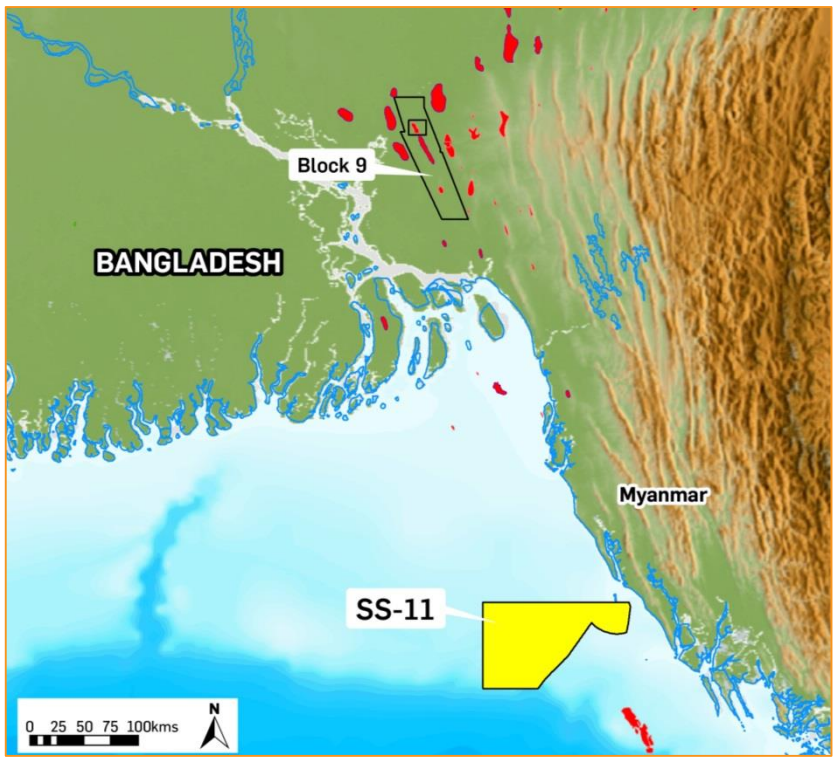
- Status: Exploration
- Area: 4,475 sq. km
- Location: Bay of Bengal over Bengal Fan
- Water depths: 200 to 1,500 metres

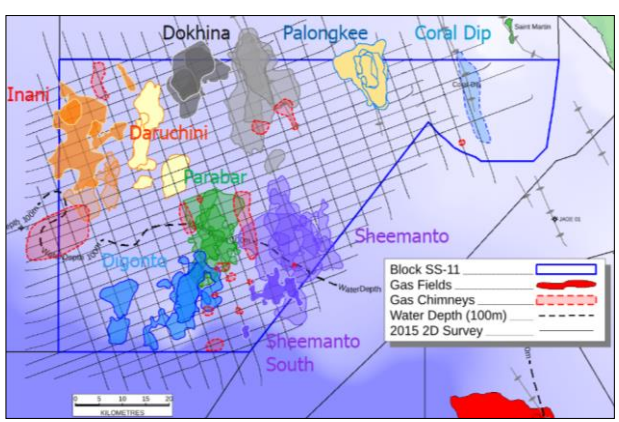
**Partners:**

- 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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