

PRESS RELEASE**Rex International Holding's jointly controlled entity to start drilling programme in two concessions in Trinidad in the Caribbean in Q2 2014**

- *5-well onshore drilling programme, locations identified using Rex Virtual Drilling, to commence in next 6 weeks*
- *1 already drilled well to be put on production*
- *Caribbean Rex targets to significantly grow production to over 500 bopd by end of 2014*

SINGAPORE, 11 April 2014 – Rex International Holding Limited (“Rex International Holding” or the “**Company**”, and together with its subsidiaries, the “**Group**”), one of the largest companies listed on the Catalist of the Singapore Exchange Securities Trading Limited, announced today that its 64.17 per cent-owned licence-holding company Caribbean Rex Limited (“**Caribbean Rex**”), has scheduled a five-well onshore drilling programme in two of its three concessions – South Erin Block and Cory Moruga – in 2014, commencing in the next six weeks. Locations of all wells to be drilled have been selected based on Rex Virtual Drilling findings. The deepest well will be drilled to about 7,000 feet, with most wells drilled to a depth of about 4,000 to 6,000 feet. Wells would be put on production about one to two months after completion of each drilling operation, subject to successful commerciality testing. In addition to the drilling operations, Caribbean Rex will be putting one already drilled well in the Cory Moruga block on production. Caribbean Rex targets to grow oil production in Trinidad to over 500 barrels of oil per day (bopd) at the end of 2014.

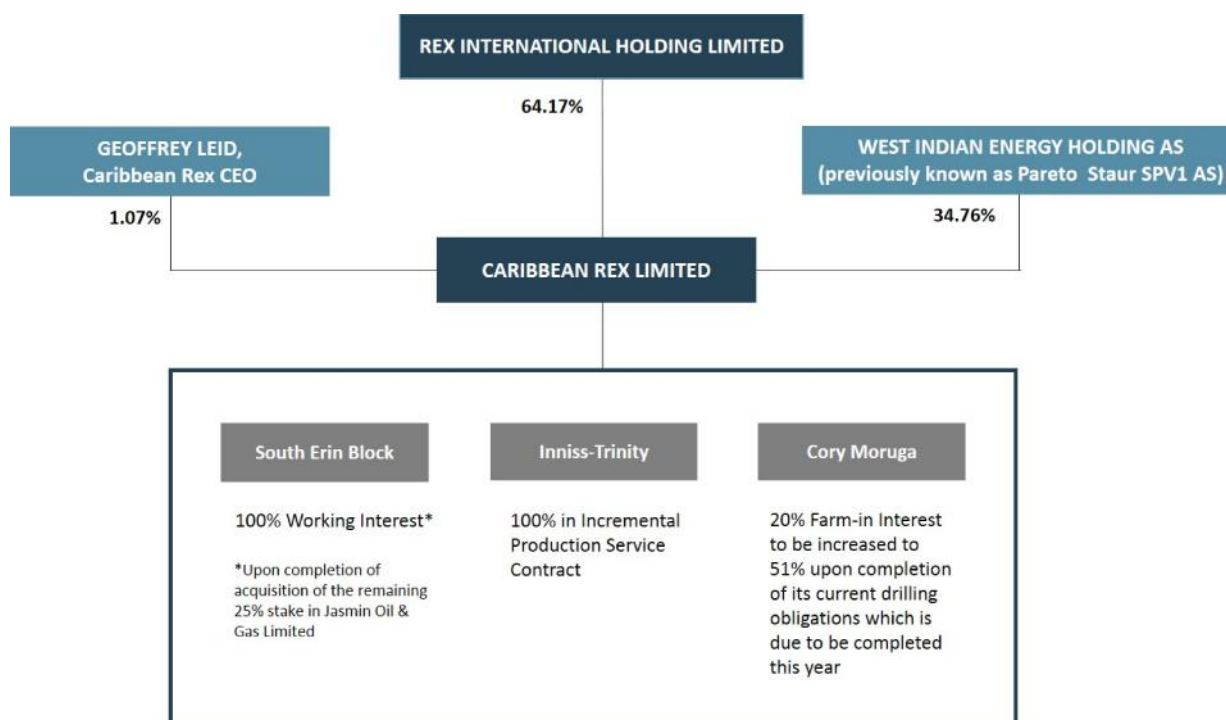
Mr Måns Lidgren, Chief Executive Officer of Rex International Holding, said, “Trinidad is an area where we are focusing our drilling programme in 2014, besides the Middle East and Norway. Funding for the drilling programme, which will continue up to the end of the year, is already in place. Caribbean Rex’s management estimates a current production of 130 bopd from its South Erin and Inniss-Trinity concessions. With the increased production from the

new wells, we are well placed to reap more benefits from the new legislation that allows us to offset all revenue generated from oil production against exploration expenses.”

Mr Kristofer Skantze, Chief Operating Officer of Rex International Holding, said, “We invested in the South Erin Block concession on the basis of its exploration potential, which has been identified using Rex Virtual Drilling. Although Trinidad is known to be an oil-prolific area, there has only been one light oil discovery from onshore exploration in the past 50 years, owing to the region’s complex geology. We are confident that our proprietary technologies will give us an edge to tap these under-developed exploration opportunities. The results of the 2014 operations will form the basis of our drilling programme for our Trinidad concessions in 2015. We will continue to work closely with our local teams who have extensive experience in drilling the geologies in Trinidad, as well as with Petrotrin, the national oil company of Trinidad & Tobago, and the Ministry of Energy of Trinidad, who have been highly supportive of our efforts.”

Rex International Holding had on 14 August 2013 announced the signing of a term-sheet for access to the three onshore exploration & production (E&P) licences in Trinidad & Tobago. On 21 October 2013, Rex International Holding announced that it would increase its stake in Caribbean Rex to 64.17 per cent from the initially stated stake of 51.99 per cent by paying a share consideration of USD 3 million to Fram Exploration ASA (“**Fram**”), as part of a restructuring exercise in relation to Rex International Holding’s US concessions and onshore exploration & production opportunities in the Trinidad. The said shares were allotted and issued to Fram on 15 November 2013.

Caribbean Rex shall shortly complete its acquisition of the remaining 25 per cent stake in Jasmin Oil and Gas Limited, the licence holding entity of the South Erin Block licence in Trinidad.



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About Rex International Holding

Rex International Holding was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The oil exploration and production company has access to a set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first direct hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.

Rex International Holding holds rights to explore oil and gas in the Middle East, Norway, the US and Trinidad & Tobago. These offshore and onshore concessions cover an aggregate area of over 25,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable

countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.

Issued by Rex International Holding Limited

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Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

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

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