

RAMBA ENERGY LIMITED
(Company Registration No. 200301668R)
(Incorporated in the Republic of Singapore)

RAMBA'S LEMANG BLOCK PRODUCES FIRST OIL
INITIAL PRODUCTION PEGGED AT 500 BARRELS OF OIL PER DAY FROM
ONE DEVELOPMENT WELL WITH VOLUME EXPECTED TO STEADILY
INCREASE FROM 2017 ONWARDS

Singapore, 15 November 2016 - The board of directors of Ramba Energy Limited (the “**Company**” or “**Ramba**”) is pleased to announce that on 15 November 2016 the Ministry of Forestry and Environment has issued the forestry lease permit to perform oil and gas exploitation (the “**Lease Permit**”) for the Akatara Field located in the Lemang block, Sumatra, Indonesia.

With the issuance of the Lease Permit, the Company is pleased to announce that the Lemang Block will start its first oil production on 16 November 2016.

Mr David Soeryadjaya (“**Mr Soeryadjaya**”), Chief Executive Officer of Ramba said, “**The production of first oil at Akatara Field is a significant milestone for Ramba, and in light that this is the first new oil production in a while, it is a milestone on its own to the Indonesian Oil & Gas Industry. The commencement of production reflects our strategy of realising value from our investment in Lemang. The initial production is estimated to be around 500 barrels of oil per day from the Akatara-2 well. We will continue to develop the Akatara Field and its potential and expect production to steadily increase as we put other wells online and drill additional development wells in 2017 and onwards.**”

For the Lemang block, Ramba is in partnership with Mandala Energy Limited (“**Mandala**”) and Eastwin Global Investments Limited (“**Eastwin**”). Mandala had farmed in a 35 per cent participating interest in the Lemang Production Sharing Contract from Ramba’s subsidiary, PT Hexindo Gemilang Jaya. Mandala is a South East Asia focused oil and gas exploration and production company backed by leading global investment firm, KKR. The deal was completed in February 2016. Eastwin is wholly owned by PT Sugih Energy Tbk., an Indonesian-focused oil and gas exploration and production company, listed on the Indonesian Stock Exchange.

Mr Soeryadjaya added, “**While the current oil price environment is benign, we are optimistic about the commercial potential of the Lemang block given its relatively low operating and capital cost structure. We are in a favourable position to deliver on our strategy of developing our fields for the positive contribution to the Group, to the Indonesian people and to satisfy Indonesia’s energy needs in the longer term.**”

The Company will make such further announcements to inform shareholders of any updates or further developments at the Lemang block.

Due to the short remaining days in 2016, the above development on Lemang's first oil production is not expected to have any material impact on the earnings per share and the net tangible asset per share of the Ramba group of companies for the current financial year ending 31 December 2016.

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Issued on behalf of Ramba Energy Limited

By RHT Communications and Investor Relations Pte. Ltd.

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About Ramba Energy Limited:

Ramba Energy Limited is an Indonesian-focused oil and gas exploration and production company, listed on the Singapore Stock Exchange.

The Group ventured into the energy sector in 2008 with the goal of becoming a significant energy producer in Indonesia.

The Group holds a 70 per cent interest in the Jatirarangon TAC block ("**Jatirarangon block**"), located in West Java, Indonesia; a 100 per cent interest in the West Jambi KSO block ("**West Jambi block**"), located in Sumatra, Indonesia; and a 31 per cent interest in the Lemang PSC block ("**Lemang block**"), also located in Sumatra, Indonesia. All of the Group's assets are located in onshore regions on the Western Indonesian islands of Java and Sumatra.

Ramba's logistics business unit, RichLand Logistics ("**RichLand**"), provides supply chain services including inbound and outbound transportation activities, distribution management, seaport and airport cargo handling services. RichLand employs over 900 employees and has a fleet of over 400 trucks and trailers.