.

KrisEnergy awards FEED tender for Indonesia gas project

Geophysical and geotechnical surveys underway along pipeline route and offshore platform site

Singapore, 13 April 2015 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company, announces it has awarded the front-end engineering and design ("FEED") contract for the Lengo gas development offshore East Java in Indonesia, and has commenced geophysical and geotechnical surveys at the platform site as well as along the proposed platform-to-shore pipeline route and onshore receiving terminal location.

The Lengo gas accumulation is located in the Bulu production sharing contract ("PSC"), which covers 697 sq. km over the East Java Basin in water depths of 50 to 60 metres. The development plan was approved by the Indonesian authorities in late 2014 and comprises four development wells, an unmanned wellhead platform and a 20-inch, 65-km export pipeline to transport the gas to shore. The Company is in negotiations over gas sales and production is expected to begin approximately 24 months after the joint-venture partners declare final investment decision. The field will produce 70 million cubic feet per day at plateau.

Indonesian-based survey contractor, Java Offshore, has commenced the geophysical and geotechnical surveys and PT. Synergy Engineering was awarded the engineering services contract for the Lengo FEED.

Chris Gibson-Robinson, Director Exploration & Production commented: "We are making good headway on the Lengo development. The surveys, which include a geotechnical borehole survey at the location of the production facilities, will provide important site-specific data for the next phase of engineering. The FEED will define the wellhead platform, export pipeline and onshore receiving facility for the ensuing engineering, procurement, construction and installation bidding phase."

The Lengo gas development marks the first step in the Company's ambitions to create a gas aggregation hub offshore East Java, where it is also the operator of the adjacent East Muriah and Sakti PSCs. KrisEnergy holds a 42.5% operated working interest in the Bulu PSC and is partnered by AWE Limited with 42.5%, PT Satria Energindo with 10% and PT Satria Wijayakusuma with 5%.

To view a video animation of the Lengo project, visit http://www.krisenergy.com/videos/lengo/.

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About KrisEnergy:

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. The Company operates 13 of the licences.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3.

For further information, visit www.krisenergy.com.

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.