

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

INDEPENDENT SUMMARY QUALIFIED PERSON'S REPORTS

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the independent summary qualified person’s reports (“**QPRs**”) in respect of the Brage Field and Yme Field in Norway, have been prepared by AGR Energy Services AS (“**AGR**”), as part of its obligations under the Singapore Exchange Securities Trading Limited Listing Manual (“**Listing Rules**”) on the disclosure of its reserves and resources. The independent summary QPRs are attached to this announcement and will also be made available on the Company’s website <https://www.rexih.com>.

The assets are the Brage Field and the Yme Field in Norway, in which Lime Petroleum AS (“**Lime**”) holds 33.8434% and 10% working interests respectively.

Extracts from the independent summary QPRs of the reserves and contingent resources of the Brage Field and Yme Field, which are attributable to Lime, a subsidiary in which the Company has an indirect 91.65% interest, as per Appendix 7.5 of the Listing Rules, are provided below:

Brage Field

Category	Gross Attributable to Licence (MMbbl/Bcf)	Net Attributable (33.8434% Lime share)	Net Attributable (91.652% Rex Int share of Lime)		Risk Factors ²	Remarks
		(MMbbl / Bcf)	(MMbbl / Bcf)	Change from previous update (%)		
RESERVES						
Oil Reserves						
1P	5.88	1.99	1.82	-	N.A.	-
2P	7.02	2.38	2.18	-	N.A.	-
3P	10.72	3.63	3.33	-	N.A.	-
Natural Gas Reserves						
1P	10.01	3.39	3.10	-	N.A.	-
2P	14.86	5.03	4.61	-	N.A.	-
3P	21.16	7.16	6.56	-	N.A.	-
Natural Gas Liquids Reserves						
1P	0.77	0.26	0.24	-	N.A.	-
2P	1.14	0.39	0.35	-	N.A.	-
3P	1.63	0.55	0.50	-	N.A.	-
CONTINGENT RESOURCES						
Oil						
1C	5.48	1.85	1.70	-	0.48	Weighted average of three projects
2C	9.73	3.29	3.02	-	0.48	
3C	13.96	4.72	4.33	-	0.48	
Natural Gas						
1C	16.20	5.48	5.03	-	0.48	-
2C	16.67	5.64	5.17	-	0.48	-
3C	16.61	5.62	5.15	-	0.48	-
Natural Gas Liquids						
1C	1.27	0.43	0.39	-	0.48	-
2C	1.30	0.44	0.40	-	0.48	-
3C	1.30	0.44	0.40	-	0.48	-

Rex International Holding Limited

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Business Ref. No. 201301242M

Notes:

1) Net Attributable to Issuer means the Company's effective working interest share under the respective production licence. The Company is entitled to a full share of these volumes. Lime Petroleum's shareholders are Rex International Investments Pte. Ltd. (at 91.652%), a wholly owned subsidiary of Rex International Holding Limited, and Schroder & Co Banque SA (at 8.348%)

2) Applicable to Resources. "Risk Factor" for Contingent Resources means the estimated chance, or probability, that the volumes will be commercially extracted.

Yme Field

Category	Gross Attributable to Licence (MMbbl / Bcf)	Net Attributable (10.00% Lime share)	Net Attributable (91.652% Rex Int Share of Lime)	Change From Previous Update (%)	Risk Factors ²	Remarks
		(MMbbl / Bcf)	(MMbbl / Bcf)			
RESERVES						
Oil Reserves						
1P	25.79	2.58	2.36	-	N.A.	-
2P	54.67	5.47	5.01	-	N.A.	-
3P	58.08	5.81	5.32	-	N.A.	-
Natural Gas Reserves						
1P	-	-	-	-	-	-
2P	-	-	-	-	-	-
3P	-	-	-	-	-	-
Natural Gas Liquids Reserves						
1P	-	-	-	-	-	-
2P	-	-	-	-	-	-
3P	-	-	-	-	-	-
CONTINGENT RESOURCES						
Oil						
1C	1.50	0.15	0.14	-	0.50	Immature project
2C	3.00	0.30	0.27	-	0.50	Immature project
3C	4.50	0.45	0.41	-	0.50	Immature project
Natural Gas						
1C	-	-	-	-	-	-
2C	-	-	-	-	-	-
3C	-	-	-	-	-	-
Natural Gas Liquids						
1C	-	-	-	-	-	-
2C	-	-	-	-	-	-
3C	-	-	-	-	-	-

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

MMbbl: Millions of barrels

Bcf: Billions of cubic feet

Notes:

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2) Applicable to Resources. "Risk Factor" for Contingent Resources means the estimated chance, or probability, that the volumes will be commercially extracted.

The QPRs have been reviewed by the independent qualified person, Mr Steinar S. Johansen, and have been prepared in accordance with the disclosure requirements in paragraph 6 of Practice Note 6.3 of the Listing Rules. Mr Steinar S. Johansen is a member of the Society of Petroleum Engineers (SPE), the European Association of Geoscientists and Engineers (EAGE), the London Petrophysical Society (LPS) and the CFA Institute.

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The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render information provided herein to be false or misleading in any material aspect.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

21 March 2023