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KrisEnergy completes Gulf of Thailand exploration well

Rayrai-1 exploration well encounters oil 2.25 km north of the existing Niramai oil discovery

Singapore, [●] 2015 – KrisEnergy Ltd. ("KrisEnergy" or "the "Company"), an independent upstream oil and gas company, provides an update on the drilling of the Rayrai-1 exploration well in G10/48 in the Gulf of Thailand, where the Company is developing the Wassana oil field.

Rayrai-1, which was drilled by the *Key Gibraltar* jack-up rig, reached a total depth of 6,382 feet (1,945 metres) measured depth (-5,281 feet true vertical depth subsea) and intersected approximately 50 feet true vertical depth of net oil-bearing sandstones. The well is located in a water depth of 170 feet and lies 2.25 km north of the Niramai oil discovery drilled in 2009.

Chris Gibson-Robinson, Director Exploration & Production, commented: "This is a very satisfactory result as Rayrai-1 confirms the northerly extension of the Niramai hydrocarbon accumulation. We will further investigate this area once we have completed development drilling at the Wassana field to the south."

G10/48 covers 4,696 sq km over the southern section of the Pattani Basin. KrisEnergy is developing the Wassana oil field via a mobile offshore production unit producing to a floating storage offshore loading vessel. The *Key Gibraltar* will begin drilling up to 15 Wassana development wells once the Rayrai-1 exploration well has been plugged. Production at Wassana is scheduled to commence in the second half of 2015 and to plateau at up to 10,000 barrels of oil per day.

KrisEnergy holds an effective 89% working interest in, and is the operator of, the G10/48 licence. Palang Sophon Offshore holds an effective 11% working interest.

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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. 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. We operate 13 of the contract areas.

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.