

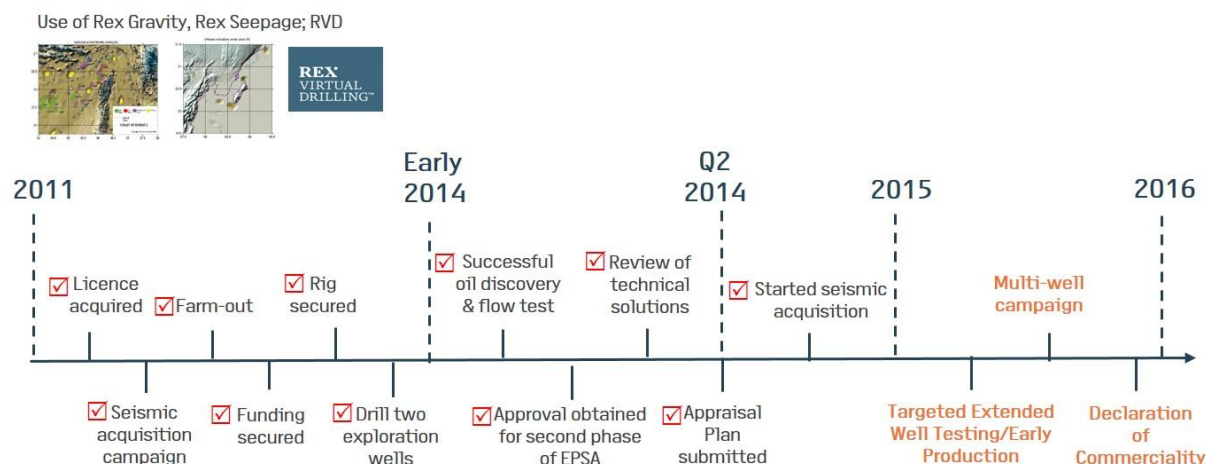
PRESS RELEASE**Masirah Oil announces 3D seismic survey in Block 50 Oman**

SINGAPORE, 2 December 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, is pleased to refer to the 2 December 2014 press release issued by Masirah Oil Ltd ("**Masirah**"), a 64 per cent indirectly owned subsidiary of its jointly-controlled entity, Lime Petroleum Plc ("**Lime**");

Muscat, Oman, 2 December 2014 - Masirah Oil Ltd ("**Masirah**" or the "**Company**") is pleased to announce that it has commissioned a new 3D seismic survey in Block 50 Oman. The seismic survey, will be undertaken by Dolphin Geophysical ASA with its vessel, Artemis Arctic. The seismic survey commenced in November 2014 and is scheduled to be completed within approximately 45 days following mobilisation.

Hans Lidgren, Chairman of Masirah, said, "The data collected will help increase our understanding of the geology in the area and provide more information for the use of Rex Virtual Drilling to select prospects for our planned multi-well exploration drilling programme in 2015 and 2016."

Mr Dan Broström, Executive Chairman of Rex International Holding, said, "We are pleased to note that plans for Block 50 Oman are on track. Given that Block 50 Oman covers a large area of close to 17,000 sq km, information from the seismic survey will value-add to the extended well testing and multi-well campaign targeted to be carried out in the block in 2015 and 2016."



Rex International Holding holds an indirect 65 per cent stake in Lime while Hibiscus Petroleum Berhad indirectly holds the remaining 35 per cent stake. Lime holds a 64 per cent stake in Masirah while PETROCI, the National Oil Company of the Ivory Coast (also known as Côte d'Ivoire), has a 36 per cent participating interest in Masirah. Masirah holds 100 per cent of the Block 50 Oman concession.

In September 2014, Masirah Oil was conferred the prestigious Offshore Discovery of the Year award for discovering hydrocarbons in its second offshore exploration well in Block 50 Oman in February 2014. The award was one of six awards presented in conjunction with the launch of the Oil & Gas Year Oman 2014 energy report, a flagship title of Wildcat International, a publisher of business intelligence resources, produced in partnership with the Ministry of Oil and Gas and OPAL (Oman Society for Petroleum Services).

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Disclaimer

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future

business. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.

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 has stakes in exploration assets in the Middle East, Australia, 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.

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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 and has not drawn on any specific technical expertise in its review 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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