

**PRESS RELEASE****Rex subsidiary Lime Petroleum AS awarded new licence in Norway**

**SINGAPORE, 17 January 2025 – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”)** is pleased to announce that its subsidiary Lime Petroleum AS (“LPA”) has been offered a 33.8434 per cent participating interest in a new offshore licence in the 2024 Awards in Predefined Areas (“**APA 2024**”) round in Norway.

The new licence - PL 1252 - is located in the North Sea, just west of the producing Brage Field, in which LPA also has a 33.8434 per cent interest. OKEA is the operator of PL 1252 with a 35.2 per cent interest, and Petrolia NOCO is the third partner with a 30.9566 per cent interest. The licence has an initial period of two years and will have a Drill-or-Drop decision in 2027. The licence award will be finalised in February or March 2025.

Mr Lars Hübert, Chief Executive Officer of LPA, said, “We are very pleased to be offered this licence in the Brage area. We see significant potential in the area, and look forward to working with our partners on maturing the prospects towards the licence decision in 2027.”

According to the Norwegian Offshore Directorate’s press release dated 14 January 2025, 20 companies have been offered parts in one or more of 53 new production licences on the Norwegian continental shelf in the APA 2024 licensing round. Of the 53 production licences offered in APA 2024, 33 are located in the North Sea, 19 in the Norwegian Sea, and one in the Barents Sea.

**About Lime Petroleum AS**

Established in 2012 in Oslo, LPA is a subsidiary of the Company. LPA has since built a portfolio of licences focusing on mature areas close to existing oil and gas infrastructure. LPA was pre-qualified in February 2013 as a partner company and in March 2023, as an operator on the Norwegian Continental Shelf. The organisation has vast expertise in oil & gas exploration and production, both from Norway and internationally. The company uses high-quality seismic data and Rex Virtual Drilling technology

together with conventional seismic attributes and analysis of the petroleum systems in its exploration efforts.

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**Disclaimer**

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**About Rex International Holding**

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**Issued by Rex International Holding Limited**

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