

RAMBA ENERGY LIMITED
(Company Registration No. 200301668R)
(Incorporated in the Republic of Singapore)

UPDATE ON THE LEMANG BLOCK

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements dated 10 August 2015, 7 September 2015, 5 October 2015, 15 January 2016, 3 February 2016, 10 February 2016, 12 April 2016, 28 April 2016, 15 November 2016, 16 November 2016, 24 May 2017 and 18 September 2017 with respect to its interest in the Lemang PSC block (the "**Lemang block**") located in South Sumatra, Indonesia (collectively, the "**Announcements**").*

The board of directors (the "**Board**") of Ramba Energy Limited (the "**Company**") refers to the announcement of the Company dated 18 September 2017 in relation to the farm-out of participating interest in the Lemang Production Contract. The Board is pleased to update that the Lemang PSC plans to grow its production in 2018 through the following initiatives:

- (1) bringing 5 new wells that were drilled on well pads A and B in late 2017 online;
- (2) install artificial lift to increase production to 1,500 – 2,000 bopd by June 2018;
- (3) construction of access road, bridges and well pads C and D with completion expected sometime in Q3 2018;
- (4) mobilise a drilling rig in Q2 2018 to drill a further 2-3 development wells on each of the new wells pads C and D (max, total of 5 wells) during the H2 2018, bringing total production to 3,500 bopd.;
- (5) complete oil export infrastructure via barging by end 2018, bringing production to 6,000 bopd in 2019;
- (6) commercialize Akatara Field natural gas. Negotiations are ongoing with buyers to conclude commercial agreements in 2018.

Completion of the above activities in 2018 will in effect deliver on the scope of the approved Akatara field Plan of Development ("POD").

Oil and gas exploration is an expensive, high-risk operation. Shareholders are therefore asked to exercise caution when dealing in shares of the Company, and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

The Company will make such further announcements to inform shareholders of any updates or developments at the Lemang block.

BY ORDER OF THE BOARD OF
RAMBA ENERGY LIMITED

Tan Chong Huat
Non-Executive Chairman

9 February 2018