

PRESS RELEASE

Lime Petroleum's Norway portfolio making good progress

SINGAPORE, 19 January 2026 – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), an oil exploration and production company listed in Singapore, is pleased to provide an update on the portfolio of its indirect subsidiary Lime Petroleum AS (“Lime”) in Norway.

Awarded new licence

Lime and its partners in the Yme Field have been offered participating interests in a North Sea licence, PL1279, in the 2025 Awards in Predefined Areas (“**APA 2025**”) round in Norway. The licence contains the Vette discovery, which the licence partnership is looking to develop with the *Yme Inspirer*. The interests in the licence are Repsol Norge AS (operator) at 55 per cent, Lime at 25 per cent and ORLEN Upstream Norway AS at 20 per cent.

According to the Norwegian Offshore Directorate’s press release dated 13 January 2026, 19 companies have been offered ownership interests in a total of 57 production licences on the Norwegian Continental Shelf (NCS) in the APA 2025 licensing round. Of these 57 production licences, 31 are in the North Sea, 21 in the Norwegian Sea and five in the Barents Sea. 20 of the production licences are additional acreage for existing production licences.

Talisker well in Brage Field has started production

The three-well campaign by the rig on the Brage platform, which started on 8 July 2025, has been completed. The campaign included an exploration well, an appraisal well and a new production well.

Production from the new Talisker production well has come onstream as planned, despite an ambitious timeline, and is looking promising.

In August 2025, new commercial oil discoveries in the Cook and Statfjord formations were made in the 10.223-kilometre long Talisker exploration well, the first well drilled in the campaign. The discoveries are considered commercial with preliminary estimates of gross recoverable resources in the range of 16 to 33 million barrels of oil equivalent (mmboe) combined i.e. 2 to 7 mmboe in the Cook formation and 14 to 26 mmboe in the Statfjord formation.

Hydrocarbons that were encountered in two thin sandstones in the Brent group were further appraised by well paths that had also been completed in Q4 2025.

The Brage Unit partnership comprises OKEA ASA (operator, 35.2 per cent), Lime (33.8434 per cent), DNO Norge AS (14.2567 per cent), Petrolia NOCO AS (12.2575 per cent), and M Vest Energy AS (4.4424 per cent).

Bestla drilling campaign completed

Development of PL740 Bestla as a tie-back to the Brage Field has been completed by the Operator OKEA ASA in 129 days with the *Deepsea Yantai*.

Highlights of the campaign are:

- Over 16 kilometres drilled, including 10 kilometres in reservoir
- Nearly 1 kilometre of >1 Darcy sands unlocked
- Successful appraisal of the West Segment
- Delivery of OKEA ASA's first Multi-Lateral Technology (MLT) well

The wells are now safely suspended and will be ready for Christmas tree installation in Q3 2026.

The PL740 partnership consists of OKEA ASA (operator 39.2788 per cent), DNO Norge AS (39.2788 per cent), Lime (17 per cent), and M Vest Energy AS (4.4424 per cent).

About the Brage Field

According to the Norwegian Offshore Directorate, the Brage Field is located in the northern part of the North Sea, 10 kilometres east of the Oseberg Field. The Brage Field was proven in 1980, and the

plan for development and operation (PDO) was approved in 1990. Production started in 1993. The Brage Field is developed with an integrated production, drilling and living quarters facility with a steel jacket. The field has been in production for a long time, and work is under way to identify new methods to improve recovery. New wells are being drilled, often combined with investigation of nearby prospects.

About Lime Petroleum AS

Established in 2012 in Oslo, Lime is a subsidiary of the Company. Lime has since built a portfolio of licences focusing on mature areas close to existing oil and gas infrastructure. Lime 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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About Rex International Holding

Rex International Holding Limited ("Rex International Holding", "Rex" or the "Company", and together with its subsidiaries, the "Group") is a multinational oil exploration and production ("E&P") company listed on Singapore Exchange Securities Trading Limited's Mainboard. The Group has interests in exploration and production licences in Norway, Germany, Oman and Benin, and holds operatorship for the assets in Oman, Benin and Germany.

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