

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

**APPROVAL OF PLAN OF DEVELOPMENT
FOR THE AKATARA OIL AND GAS FIELD IN THE LEMANG BLOCK**

The Board of Directors (the “**Board**”) of Ramba Energy Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 17 February 2014 and 8 May 2014. The Board is pleased to announce that the Ministry of Energy and Mineral Resources of Indonesia and Indonesia’s upstream oil and gas regulator SKK Migas (Satuan Kerja Khusus Minyak dan Gas) have approved the Lemang Block’s first Plan of Development (“**POD**”) for the Akatara field (“**Akatara Field**”), which is located in the Jambi province of South Sumatra, Indonesia.

The Company, through its Indonesian subsidiary, PT Hexindo Gembang Jaya (“**Hexindo**”), holds a 51 percent working interest in the Lemang Production Sharing Contract (“**Lemang PSC**”). The Lemang Block currently covers a working contract area of 2,541.04 km².

Development of the Akatara Field and commercialisation of the Lemang PSC area will commence immediately with a view to commence production within six (6) months at an initial rate of 1,635 barrels of oil per day (“**BOPD**”) and 4.10 million standard cubic feet of natural gas per day (“**MMSCFD**”) in late 2017.

The scope of the POD includes, *inter alia*, the workover of the SLG-1, AKT-1 and AKT-2 wells, the provision of eight (8) development wells and two (2) step-out wells, Early Production Facilities (“**EPF**”), oil transportation by trucking and development of permanent production facilities and infrastructure. Production facilities are divided into phase 1, using EPF, and phase 2, permanent facilities. EPF will accommodate production from on-stream until the permanent facilities and infrastructure are ready to use. The capacity of the permanent facility will be determined according to the result of the field performance study.

On 13 April 2014, the Group announced the results of an independent evaluation of the Group’s oil and gas assets by Australia-based RISC Operations Pty Ltd (“**RISC**”). Amongst others, the RISC evaluation reviewed the technical and commercial potential of the Lemang Akatara Field. The evaluation projected peak production of 57,000 BOPD and 101 MMSCFD for the high-case scenario (P10), 25,000 BOPD and 47 MMSCFD for the mid-case scenario (P50), and 11,000 BOPD and 26 MMSCFD for the low-case scenario (P90).

Oil and gas exploration is an expensive, high-risk operation. Shareholders are therefore advised 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 Board will continue to update shareholders on further material developments relating to development of the Akatara Field.

By Order of the Board of
RAMBA ENERGY LIMITED

Tan Chong Huat
Non-Executive Chairman
10 August 2015