



GSS ENERGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201432529C)

Update on Exploration Drilling at the West Jambi Block (Kusuma-1 Well)

The Board of Directors (the "**Board**") of GSS Energy Limited (the "**Company**") refers to the Company's announcements dated 19 May 2015 and 28 December 2015 in relation to the investment agreement entered into between GSS Energy Sumatra Limited ("**GES**"), Ramba Energy West Jambi Limited ("**REWJ**") and Ramba Energy Exploration Limited ("**REL**").

The Board of Directors is pleased to announce that REWJ has successfully drilled the Kusuma-1 well in the West Jambi KSO block (the "**West Jambi Block**") located in Jambi Province, Indonesia.

Five tests were performed by REWJ. Two tests resulted in flaring, and swabbing resulted in freshwater. One test was determined as not conclusive, swabbing resulted in the recovery of approximately 2.5 barrels of drilling fluid. The remaining two tests resulted in no flaring and no recovery.

Following consultations with Pertamina EP, it was concluded that the Kusuma-1 well should be categorised as a suspended gas well, pending further studies. A full study is expected to be carried out in the future.

REWJ will begin preparations to drill the Kusuma-2 exploration well. The Kusuma-2 exploration well is located approximately 7 kilometres from the Kusuma-1 well.

The Company will make further announcements to inform shareholders of any updates or developments at the West Jambi Block.

Oil drilling is an expensive and high-risk operation and shareholders are asked to exercise caution when dealing in the shares of the Company and should consult their stock brokers, solicitors, accountants or other professional advisers, as appropriate.

By Order of the Board
GSS Energy Limited

Ng Say Tiong
Chief Financial Officer
15 April 2016

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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