

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

UTILISATION OF PROCEEDS FROM PLACEMENT

The Board of Directors of Ramba Energy Limited (the “Company”) wishes to provide an update on the use of the net proceeds amounting to S\$14.95 million (after deducting related expenses incurred in connection with the placement) (the “Net Proceeds”) raised from the placement on 7 November 2014 (the “Placement”). As at this date, the Net Proceeds has been utilized as follows:-

Purpose	Amount utilised (S\$ million) #
Payment of planned geological and geophysical and drilling activities for Lemang & West Jambi fields and wells stimulation activities for Jatirarongan field.	9.30
Settle Company’s other payables	0.72
Payment of general working capital	1.58
Total	11.60

Based on the exchange rate of US\$1: S\$1.2955

The breakdown of the working capital utilized was as follows –

	S\$ million
General administrative & service expenses	0.17
Deposit pledged to bank for banker guarantee issuance	0.69
Payroll and employee expenses	<u>0.72</u>
Total	<u>1.58</u>

The above utilisation is in line with the intended uses of the Net Proceeds stated in the Offer Information Statement. Subsequent to the aforementioned, the remaining balance of the Net Proceeds amounts to approximately S\$3.35 million.

The Company will provide updates on the use of the remaining Net Proceeds as and when such proceeds are materially disbursed.

By Order of the Board of
RAMBA ENERGY LIMITED

TAN CHONG HUAT
Non-Executive Chairman

8 January 2015