

PRESS RELEASE

**Rex International Holding's jointly-controlled company
awards drilling contract**

Lime Petroleum on track to drill its first two wells by the 4th quarter of 2013

- Lime's subsidiary, Masirah to utilise the Aban VII rig to drill a minimum of two wells in Block 50 Oman
- The rig contract is effective for a minimum period of 50 working days and is expected to commence between mid-October and mid-November 2013

SINGAPORE, 19 August 2013 – Rex International Holding Limited (“Rex International Holding”), one of the largest companies listed on the Catalist Board of the Singapore Exchange Securities Trading Limited, is pleased to update that its jointly-controlled entity, Lime Petroleum Plc (“**Lime**”), through its subsidiary Masirah Oil Limited (“**Masirah**”), has awarded a drilling rig contract to Aban 7 Pte Ltd (“**Aban**”) for the execution of its drilling programme in the company's Block 50 Oman concession.

The contract will be effective for a minimum period of 50 working days which is anticipated to commence between mid-October and mid-November this year. Under the contract, Masirah will procure the services of the Aban VII drilling rig, an independent leg cantilever jack-up rig to spud and drill a minimum of two exploration wells.

After an international tender exercise and careful evaluation of available rigs in the region, the Aban VII was chosen for several reasons including certainty of the rig's delivery schedule, strong past operating performance, crew competence and good health, safety and

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environment record alongside good regional support. Aban 7 Pte Ltd is an international drilling contractor that owns and operates a fleet of 18 drilling rigs.

Mr Måns Lidgren, CEO of Rex International Holding, said, “The firm rig contract with Aban gives assurance that our drilling programme in Oman is progressing according to plan. The programme in Oman is an important step for Rex International Holding in the roll-out of our drilling campaign throughout our portfolio.”

The prospects of Masirah North North #1 and Masirah North East #1 have been selected for drilling after in-depth technical evaluation and verification using the proprietary Rex Virtual Drilling technology, in addition to the confirmations provided via conventional methodologies.

Rex International Holding holds a 65 per cent stake in Lime Petroleum. Lime has a 64 per cent participating interest in the Block 50 Oman concession, whilst Petroci Holding, the national oil company of Ivory Coast, has a 36 per cent participating interest.

If the wells yield successful discoveries, production can potentially be expected to begin by the first half of 2014 through utilisation of an early production system.

About Rex International Holding

Rex International Holding was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The oil exploration and production company has access to a set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first direct hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the

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sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased.

Rex International Holding holds rights to explore oil and gas in the Middle East, Norway and the US. These offshore and onshore concessions cover an aggregate area of over 22,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of a good mix of both onshore and offshore concessions.

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Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

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

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