



KrisEnergy is awarded the Tanjung Aru exploration area in Indonesia

Singapore, 19 December 2011 – Upstream oil and gas company, KrisEnergy Ltd, is pleased to announce that it has been awarded the Tanjung Aru Production Sharing Contract (PSC) offshore East Kalimantan in Indonesia.

The Tanjung Aru exploration block covers 4,212 sq km over the offshore southern edge of the Kutei Basin, a prolific hydrocarbon province in the East Kalimantan region. Water depths in the area range from 20 metres to more than 1,000 metres.

The PSC has an initial three-year term and an associated work commitment of 500 sq km of 3D seismic acquisition and processing. The 3D seismic program will commence within the second year of the initial PSC term. The block contains two gas discoveries, which were drilled in 2002.

KrisEnergy is the operator of the Tanjung Aru PSC and holds a 43% working interest. The other participants in the block are Neon Energy Ltd with 42% and Natuna Ventures Pte Ltd with 15%.

KrisEnergy is the operator of four blocks in Indonesia – Bulu, East Seruway, Kutai and Tanjung Aru, and holds a non-operated working interest in the Glagah-Kambuna Technical Assistance Contract, which contains the gas-condensate producing Kambuna field.

“We believe there is still a lot of opportunity to discover new oil and gas resources in Indonesia and therefore we continue to grow our asset base there. Tanjung Aru is frontier acreage and is an exciting addition to our Indonesian portfolio,” said Richard Lorentz, Director Business Development.

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About KrisEnergy:

KrisEnergy is an independent upstream oil and gas company focused exclusively in Southeast Asia. We produce approximately 5,000 barrels of oil equivalent per day from two blocks in Thailand (B8/32 and B9A) and one in Indonesia (Glagah-Kambuna TAC). Our portfolio also comprises two development blocks in Thailand (G10/48 and G11/48), one development block in Cambodia (Block A), and six exploration blocks (Bulu, East Seruway, Kutai and Tanjung Aru PSCs in Indonesia, and Blocks 105 and 120 in Vietnam). We operate seven of the 12 areas in which we hold a working interest.

KrisEnergy is a portfolio company of First Reserve Corporation.