



KrisEnergy drills successful G6/48 Gulf of Thailand well

Rossukon-2 encounters oil and gas, immediate sidetrack well to define lateral extent of reservoir

Singapore, 24 March 2015 – KrisEnergy Ltd. (“KrisEnergy” or “the “Company”), an independent upstream oil and gas company, provides an update on the drilling of the Rossukon-2 exploration well in G6/48 in the Gulf of Thailand, where the Rossukon oil accumulation was discovered in 2009.

Rossukon-2, which is located at a water depth of 210 feet, was drilled to a total depth of 5,460 feet (1,664 metres) measured depth (-4,924 feet true vertical depth subsea). Preliminary well logs indicate that the well intersected approximately 69 feet true vertical depth (“TVD”) of net oil-bearing sandstones and 37 feet TVD of net gas-bearing sandstones, over five reservoir intervals.

The logging program is expected to be completed by 25 March 2015 at which point Rossukon-2 will be plugged back and the Rossukon-2ST directional sidetrack well will commence drilling out approximately 1.3 km to the northwest.

Chris Gibson-Robinson, Director Exploration & Production, commented: “The results from Rossukon-2 provide an encouraging basis to drill a sidetrack well to further define the lateral extent of the hydrocarbon columns and explore for new zones. These wells, together with the original 2009 discovery well, will bring us a step closer to deciding commerciality of the accumulation and the potential development concept.”

G6/48 covers 566 sq. km over the Karawake Basin and lies to the north of the G10/48 licence, where KrisEnergy is developing the Wassana oil field. The Company took over operatorship of G6/48 in May 2014. It holds a 30% working interest in the concession and is partnered by Northern Gulf Petroleum Pte Ltd with 40% and Mubadala Petroleum with 30%.

The *Key Gibraltar* jack-up rig is owned by Shelf Drilling (Southeast Asia) Limited. KrisEnergy has contracted the rig for a firm six months for its Thai drilling program, which includes Rossukon-2 in G6/48 and 15 development wells in the Wassana oil field.

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About KrisEnergy:

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Since 2009, we have built a portfolio of 19 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 13 of the contract areas.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3. For further information, visit www.krisenergy.com.

The initial public offering of the Company was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. (the "**Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters**"). The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.