



Vietnam Ca Ngu-1 exploration well reaches total depth

Singapore, 31 December 2013 – KrisEnergy Ltd. (“KrisEnergy” or “the Company”), an independent upstream oil and gas company, is pleased to announce that the Ca Ngu-1 exploration well in Block 120 has reached a total depth of 1,290 metres measured depth (“MD”), or 1,267 metres total vertical depth subsea (“TVDSS”).

The Ca Ngu-1 well commenced drilling on 10 October 2013. Water depth at the Ca Ngu-1 location is approximately 270 metres. Wireline log data confirmed the presence of gas in Pliocene sandstone reservoirs, and a 15.2 metre gross hydrocarbon column within the Miocene carbonate reservoir, comprising a 10.6 metre gas column above a 4.8 metre oil rim. Drilling operations have been delayed by a series of strong typhoons passing through the region, which have resulted in the evacuation of crew from the Songa Mercur semisubmersible rig on several occasions.

Chris Gibson-Robinson, KrisEnergy’s Director Exploration & Production, commented: “Ca Ngu-1 is being plugged and abandoned after encountering gas and oil volumes in the primary objective. Although the Ca Ngu well did not encounter significant volumes of hydrocarbons, it has confirmed the existence of a petroleum system in the area and provides valuable data for us and our partners to analyse before deciding our future exploration strategy within Block 120. We are encouraged by the preliminary results and it is important to reiterate that Block 120 has multiple exploration plays.”

Block 120 covers an area of 8,574 sq km overlying the Quang Ngai Graben and the Tri Ton Horst where water depths range from 50 metres to 1,100 metres. The graben connects the Song Hong and Qiongdongnan basins in the north to the Phu Khanh Basin in the south. KrisEnergy holds a 25% working interest in Block 120 and is partnered by Eni Vietnam B.V. as the operator with 50% working interest and Neon Energy (Song Hong) Pty Ltd with 25%.

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The Offering was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. (the “**Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters**”) as joint issue managers, global coordinators, bookrunners and underwriters of the Offering. The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.



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. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 15 contract areas in Vietnam, Indonesia, Thailand, Cambodia and Bangladesh, spanning the entire exploration-to-production life cycle. In 2013, the Company entered into an agreement to farm-in and operate the G6/48 contract area in the Gulf of Thailand. Once government approval for this transaction is completed, KrisEnergy will have 16 contract areas in five countries. Our asset portfolio provides a solid foundation from which we intend to grow our business in Southeast Asia.

KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd under the ticker SK3.

For more information, visit www.krisenergy.com