

BLOCK G10/48

Offshore Pattani Basin, Gulf of Thailand Investment Opportunity



Introduction

KrisEnergy is currently seeking a partner(s) in Block G10/48, offshore Pattani Basin, Thailand. Block G10/48 is a unique entry opportunity to acquire quality oil producing assets, with development and exploration upside in a prolific petroleum provinces with existing facilities and infrastructure

The Opportunity

Block G10/48 covers some 1,524km² across shallow waters (40 - 70m deep) within the Gulf of Thailand in the southern Pattani Basin (Figure 1). The concession was awarded in December, 2006, and has a 20 year production period that ends in December, 2035.

The G10/48 Concession contains the producing Wassana oil field and four oil discoveries (Niramai, Mayura, Nong Yao SW and Rayai). G10/48 holds gross 2P reserves of 14.0 mmbbls and gross prospective resources of 300 mmbbls. 1Q 2019 daily oil production of 4,500 - 5,000 BOPD

The Wassana Field was discovered in 2009 by Wassana-1, drilled on 2007 acquired 2D seismic data, and appraised by three wells in 2010, drilled on 2010 3D seismic data

The Wassana Production Area (PA, 132 km²) covering the Wassana, and offset Niramai and Mayura Fields, was approved in February 2015

16 development wells were initially drilled in three batches comprising nine (9) deviated producers, five (5) horizontal producers, one (1) water disposal well and one (1) P&A well

Developed using ESPs, deviated wells (with selective zone completions) and horizontal wells with FSO production via a MOPU to an

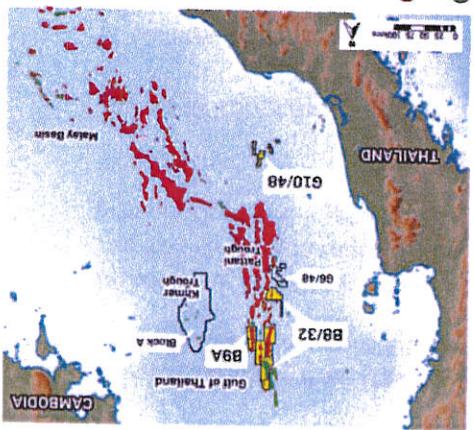
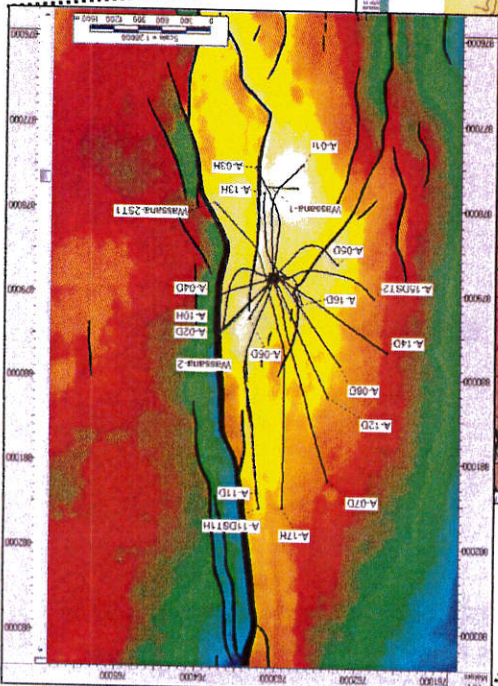


Figure 1 – Block G10/48 Location Map



The Wassana Field comprises a series of stacked Miocene-aged fluvial sand draped over a faulted Pre-Tertiary basement high, on the eastern flank of a southern extension to the Tertiary Pattani Basin.

Prospects and Leads – stacked Miocene-aged fluvio-deltaic sandstones in 3-way dip fault closures, draped over, or on-lapping against, Pre-Tertiary basement highs

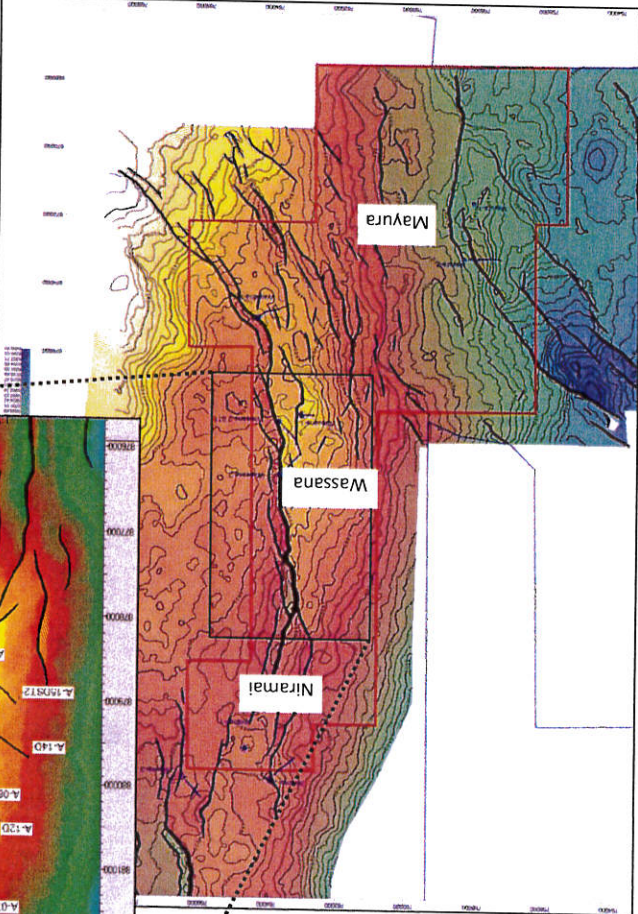


Figure 2 – Wasanna Field Development

KrisEnergy is currently considering several development concepts for the development of the Wassana Satellite Area, which holds oil-in-place of circa 28 mmbbls (gross)

Thailand Block G10/48 – Investment Highlights

Material Producing Asset - Opportunity to acquire a 44.5% interest in a quality oil producing asset in Thailand with upside potential. Contains the Wassana oil field which currently produces c. 5.0 mbopd (gross) and c. 2.2 mbopd (net to the sale interest)

Greater Wassana Area Upside – Two (2) satellite developments: Wassana Satellite and Mayura areas. Potential to ramp up production to 12 mbopd

Discoveries & Exploration Potential – Four (4) existing oil discoveries: Mayura, Niramai, Rayrai and Nong Yao SW. Nine (9) mapped prospects and leads which have assigned volumes. Prospects and leads hold gross unrisksed oil-in-place of 200+ bbls.

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 14 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 10 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.

Contacts

James Parkin
Chief Operating Officer
KrisEnergy Ltd
james.parkin@krisenergy.com

Mike Whibley
Vice President Technical
KrisEnergy Ltd
mike.whibley@krisenergy.com