

Proposed acquisition of 25% interest in Lemang PSC

- Risco Energy has signed a Letter of Offer dated 21 September 2014 with SGX-Listed Ramba Energy (RMBA SP) securing a three-month exclusivity period to evaluate and acquire a 25% working interest in Lemang PSC.
- Lemang PSC offers exciting development, appraisal and exploration upside adjacent to material oil and gas production and infrastructure supplying both domestic and export markets.
- As a company, Risco has participated in over US\$500m of deals since 2010 and delivered exceptional value generation from its investment activities.
- Risco's strategy is to build a balanced portfolio of oil and gas producing, development and appraisal assets with modest brownfield exploration exposure in ASEAN.

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Risco Energy Investments Pte Ltd ("Risco") confirms the signing of a Letter of Offer ("Offer Letter") dated 21 September 2014 with SGX-listed Ramba Energy Limited (RMBA SP "Ramba"). This Offer Letter secures a three-month exclusivity period to acquire a 25% direct working interest in the Lemang production sharing contract ("Proposed Transaction" and "Lemang PSC") from Ramba's current 51% interest, held via its Indonesian subsidiary PT Hexindo Gemilang Jaya.

The proposed transaction for the acquisition of a 25% working interest involves a structured consideration of up to US\$157.5 million, based on an effective date of 1 January 2014. Completion is subject to due diligence, finalization of key terms in enabling documentation and Ramba securing regulatory and shareholder approval.

Lemang PSC

Lemang PSC was signed in 2007 and is located in the northern most part of the hydrocarbon-rich South Sumatra basin, a proven region for oil and gas production with transportation infrastructure already in proximity. Located approximately 300 kilometres from Singapore, Lemang PSC is ideally situated for oil and gas distribution to regional markets.

Risco Energy and its oil & gas asset history

Risco is a Singapore incorporated company focused on upstream oil and gas in ASEAN. With a strong and clearly demonstrable track record of both operational enhancement and value generation, Risco's team of professionals possess an outstanding mix of technical, financial and in-country expertise.

Risco's history of oil and gas investment dates back to 2010, having managed and operated assets in Philippines, USA and Indonesia. The senior Risco management team has some 200 years collective experience of managing oil and gas assets across Asia, Australia and the USA.

Geographically, the company's direct and indirect participation in oil and gas producing assets has spanned South Texas, Southeast Sumatra, Northwest Java, East Kalimantan, North Sumatra, Seram Island and onshore Central and South Sumatra, as well as offshore Palawan, Philippines.

Risco has invested in conventional oil and gas production as well as unconventional production in the form of CBM and shale/tight sands. Since 2010, it has executed over US\$500m worth of deals.

Risco currently owns 55.16% of ASX-listed Lion Energy (LIO AU), which holds both conventional and shale oil and gas interests in Indonesia.

Press release

Risco's strategy

Risco's strategy is to build a balanced portfolio of oil and gas producing, development and appraisal assets, with modest brownfield exploration exposure in ASEAN. A critical facet of our strategy in delivering strong value generation, both historically and currently, is strong partner alignment. This is a key feature of the proposed transaction with Ramba. Risco is committed to growing the portfolio organically and inorganically and hence will be actively looking to grow in Indonesia and the region, particularly where there are strategic, operating and capability synergies.

Further information:

Ramba Energy

Company website:

www.ramba.com

SGX disclosure:

http://infopub.sgx.com/FileOpen/Ramba_Announcement_of_RISCO_offer_letter_FINAL.ashx?App=Announcement&FileID=315487

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About Risco Energy

Incorporated in Singapore, Risco Energy Investments Pte Ltd ("Risco") is an energy investment company with pre-eminent sector expertise and capital to deploy focused on ASEAN upstream oil & gas.

Risco has a strong track record and access to capital, having already delivered high annual returns on the creation and monetization of a multi-country oil & gas portfolio in less than two years. Its management team has a near 200 years of combined experience acquiring, running, operating, dealing, managing, funding and commercializing oil and gas assets.

Team achievements with Risco's previous asset portfolio (2Q10 to 1Q13) include:

- Executed five investments across three geographies in less than two years.
- Grew production from zero to 7,500boepd and 2P reserves to 20.5mboe in just two years.
- Grew Ebitda from zero in 2H10 to US\$60m FY12A and an estimated US\$90m FY13F.
- Drove portfolio value to deliver high double digit percentage annual returns.

For more information, please visit our website at www.riscoenergy.com

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