

**PRESS RELEASE****Rex subsidiary Lime Petroleum is pre-qualified as operator in Norway**

**SINGAPORE, 30 March 2023** – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), a technology-driven oil exploration and production company, wishes to announce that its 91.65 per cent subsidiary Lime Petroleum AS (“Lime”) has been pre-qualified as an operator on the Norwegian Continental Shelf (NCS) by the Norwegian Ministry of Petroleum and Energy on 28 March 2023, following the completion of a pre-qualification process which started in April 2022.

Mr Lars Hübert, Chief Executive Officer of Lime, said, “The pre-qualification as operator marks an important milestone for Lime, as it is a confirmation that Lime has built a competent organisation for all major functional areas. We have grown from strength to strength over the years, from a pure oil and gas exploration company with partner status, to one with production assets, and now with operator pre-qualification. We aim to expand on this trust and will continue to build a stronger presence on the NCS, actively seeking new opportunities to enhance our asset portfolio. Lime now also looks forward to using this operator status for further value creation.”

**About Lime Petroleum AS**

Established in 2012 in Oslo, Lime is a 91.65 per cent subsidiary of the Company. Lime was pre-qualified as partner company in February 2013 and has since built a portfolio of licences focusing on mature areas close to existing oil and gas infrastructure. The organisation has vast expertise in oil & gas exploration and production, both from Norway and internationally. The company uses high-quality seismic data and Rex Virtual Drilling technology together with conventional seismic attributes and analysis of the petroleum systems in its exploration efforts.

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**Disclaimer**

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**About Rex International Holding**

*Rex International Holding Limited ("**Rex International Holding**", "**Rex**" or the "**Company**", and together with its subsidiaries, the "**Group**") is a multinational oil exploration and production ("**E&P**") company listed on Singapore Exchange Securities Trading Limited's Mainboard. The Group has interests in exploration and production licences in Oman, Norway and Malaysia, and holds operatorship for the assets in Oman and Malaysia. The Group de-risks its portfolio of exploration and development assets using its proprietary liquid hydrocarbon indicator Rex Virtual Drilling technology, which can identify liquids in the sub-surface using seismic data. Since the Company's listing in July 2013, the Group has achieved four offshore discoveries, one in Oman and three in Norway.*

**Issued by Rex International Holding Limited**

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