

**PRESS RELEASE**

**Rex signs Joint Study Agreement for natural hydrogen in Oman**

**SINGAPORE, 23 September 2024** – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that Rex has entered into a Joint Study Agreement with the co-founders of Helios Aragon to explore for natural hydrogen in Oman.

Helios Aragon, which aims to grow a quality global portfolio of natural hydrogen and helium projects, is operator of the Monzon Natural Hydrogen Project in Spain, the first such development in Europe. There are also exploration activities underway in Poland and the UK by the Helios group of companies.

John d’Abo, Executive Chairman of Rex, said, “The Rex Group has been operating in Oman for a decade now, and the prospect of delving into a new form of energy in a geographical area that we are familiar with, is an exciting one. The joint study will allow us to evaluate further if there are synergies to be reaped and for Rex to contribute towards action against climate change in the future.”

Ian Munro, CEO of Helios Aragon, said, “Oman is widely regarded as one of the more prospective countries for the near-term discovery of commercial quantities of natural hydrogen. The geology is considered optimal for large-scale hydrogen generation, which is evidenced by the multiple surface seeps, some of which are almost pure hydrogen.”

“We plan to leverage exploration learnings from Spain and elsewhere in Europe together with Rex’s local operational expertise to develop a thorough understanding of the hydrogen play system in Oman. The goal is to produce the cleanest and lowest cost hydrogen, which can enhance energy security and support the transition to a lower carbon future,” he added.

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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 Norway, Oman and Benin, and holds operatorship for the assets in Oman and Benin. 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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