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RH Petrogas Completes the Drilling of 15 Development Wells in Northeast China as Planned

- The drilling of 15 development wells in Fuyu 1 Block has been completed two months after receipt of Overall Development Plan approval
- 14 out of the 15 wells showed encouraging results
- The wells are currently suspended, ready for oil production to commence in Spring 2015

SINGAPORE – 8 January 2015 – Mainboard-listed **RH Petrogas Limited** (“RHP” or the “Group”), engaged in the business of exploration, development and production of oil and gas resources, is pleased to announce that the drilling of 15 development wells at the Yongping Oilfield in Fuyu 1 Block has been completed in 2014 as planned.

The drilling of these wells started on 17 November 2014 and was completed before the year end. Drilling results are encouraging with producible pays interpreted in 14 out of the 15 wells drilled. The wells are currently suspended in readiness to move into production, which will begin once the winter season is over. The Group plans to drill another 40 to 100 shallow development wells in 2015.

The drilling follows the receipt of the final approval of the Overall Development Plan (“ODP”) by the National Development and Reform Commission (“NDRC”) of the People’s Republic of China for the phased development of the Yongping Field as announced on 16 October 2014.

Mr Francis Chang, Chief Executive Officer said, *“We mobilised our resources to commence and complete the drilling of 15 development wells and achieved this within a short period of time after receiving the final ODP approval in October 2014. This demonstrates the readiness and preparedness of our team in China despite the challenges posed by the cold winter conditions at the field locations. We will continue to build on the strengths and capabilities of our team and work towards delivering on the ODP program in 2015.”*

More on Fuyu 1 Block

Fuyu 1 Block is located in Songliao Basin, Jilin Province, the People's Republic of China and is operated by Kingworld Resources Limited ("KRL"), a wholly owned subsidiary of RHP. KRL entered into the petroleum contract for Fuyu 1 Block with China National Petroleum Corporation ("CNPC") in November 2007 ("Fuyu 1 PSC"). KRL has a 100% working interest in the Fuyu 1 Block during the evaluation phase. Upon the commencement of commercial production under the Fuyu 1 PSC, CNPC would back in for a 51% working interest.

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ABOUT RH PETROGAS LIMITED (Bloomberg Ticker: RHP SP)

RH Petrogas Limited ("RHP") is an independent upstream oil and gas company headquartered in Singapore. RHP is focused on exploration, development and production of oil and gas deposits. RHP has producing, development and exploration blocks in China, Indonesia and Malaysia.

RHP aspires to be a leading independent upstream oil and gas company in the region and is actively looking for further growth opportunities in the sector.

For more information please visit the website at: www.rhpetrogas.com

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