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## **RH Petrogas gets foot in door to Myanmar’s robust oil and gas sector**

- **Signs Seismic Option to undertake 300-500 line kilometres of 2D seismic program at an estimated cost of US\$3.6 million**
- **Able to exercise the Seismic Option by 7 June 2013 and acquire a 46.5% participating interest in Block M-1 upon favourable results of 2D Seismic Program**

**SINGAPORE – 11 December 2012** – Mainboard-listed **RH Petrogas Limited** (“RHP” or the “Group”), engaged mainly in the business of exploration, development and production of oil and gas resources, is pleased to announce that the Group had executed a farm-in option agreement (“Seismic Option Agreement”) with Rimbunan Petrogas Limited (“RPL”), in which the Group was granted a seismic option (“Seismic Option”) to farm-in and acquire 50% of RPL’s participating interest in the Production Sharing Contract (“PSC”) for Block M-1 located offshore Myanmar.

RPL and UNOG Pte Ltd signed the PSC with Myanmar Oil and Gas Enterprise (“MOGE”), a state-owned corporation of the Union of Myanmar on 9 March 2007. RPL is the operator of the PSC with a 93% participating interest, with UNOG Pte Ltd holding the remaining 7%. In an extension of the exploration period under the PSC granted by MOGE, RPL is required to acquire a new 300-500 line kilometres of 2D seismic (“2D Seismic Program”) by 7 June 2013.

Under the Seismic Option Agreement, the Group will pay for 50% of RPL’s share of the cost of the 2D Seismic Program, estimated to be US\$3.6 million. No upfront consideration is payable on signing of the Seismic Option Agreement, which is exercisable up to 7 June 2013. The Group will review the results of the 2D Seismic Program to determine whether to exercise the Seismic Option.

***“We aspire to be Asia’s leading independent upstream oil and gas player, and it is the Group’s strategy to achieve this by leveraging on our expertise and exploring the lower risk onshore and shallow water projects around the region. Our recent entry into Malaysia and this entry into Myanmar have expanded our footprint in the region and placed us closer to achieving this target.***

***We are pleased to close 2012 with these new developments, and the Group shall continue to deliver growth.”***

**Dr Tony Tan, Chief Executive Officer, RHP**

**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 five production sharing contracts in China, Indonesia and Malaysia, two of which are in the production stage with oil and gas production. Another is in the development stage and the remaining two are in the exploration stage. RHP is listed on the mainboard of the Singapore Stock Exchange.

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](http://www.rhpetrogas.com)*

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Issued for and on behalf of RH Petrogas Limited

By Financial PR Pte Ltd

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# BLOCK M-1, MYANMAR LOCATION MAP

