

**NEWS RELEASE – FOR IMMEDIATE RELEASE**

## **Ramba successfully doubles gas production from West Java asset; could possibly triple production by year's end**

### **Higher-than-expected production from first of two new wells at the company's Jatirarangon block**

Singapore, 31 October 2011 – Ramba Energy Limited (RMBA: SP) (“Ramba” or “the Company”), an oil and gas exploration and production company with interests in Indonesia, has commenced gas production from the JRR-7 development well at its Jatirarangon block in West Java, Indonesia.

Production from the JRR-7 well commenced on 27 October 2011, after gas flow from the first of six zones total exceeded initial expectations. The Company reports sales gas flow of approximately 4.0 million standard cubic feet per day (“mmscfd”); close to the expected total output for two new development wells combined.

Ramba is now projecting it can possibly triple gas production from the Jatirarangon block by the end of the year should the JRR-6 development well yield positive results.

CEO of Ramba, Mr David Aditya Soeryadjaya, said, “This is a great development for Ramba and our Jatirarangon block, with gas production exceeding initial expectations. Furthermore, we are excited about the possibility of the JRR-6 development well yielding similar results. As we have already more than doubled production, we now believe we may be able to triple production from the Jatirarangon block by year's end.”

The JRR-7 well is the first of two development well projects in the Western closure of the Jatirarangon block in H2 2011. The second well - the JRR-6 well - commenced drilling on 23 October 2011 and is expected to contribute to production by the end of the year. The two development wells were initially expected to produce an additional 4.0 mmscfd of gas; however, this number is now likely to increase to approximately 6.0 mmscfd of gas.

The Jatirarangon block currently produces approximately 6.8 mmscfd of gas and 80 barrels of oil per day (bopd); up from previous output of approximately 2.8 mmscfd. Additional revenue for the block from new gas sales is expected to be approximately US\$20,000 per day (based on a conversion rate of 1 mmscfd = 1,165 mmbtu and a fixed gas price of US\$4.332/mmbtu).

Ramba Energy Limited operates the Jatirarangon block with a 70 percent working interest whilst PT Wahana Sad Karya owns the remaining 30 percent working interest as a non-operator.

### **Additional Notes on the Jatirarangon Block:**

Ramba has a 70% interest in the Jatirarangon Block, located in West Java, Indonesia. On 9 September 2011, Ramba began drilling of two new production wells – JRR-7 and JRR-6 – to significantly increase production from the block. The block currently produces approximately 6.8 mmscfd of gas and 80 bopd.

In April 2011, the Company successfully negotiated a 70% gas sales price increase for gas produced at the Jatirarangon Block. The new price, at US\$4.332/mmbtu (up from US\$2.55/mmbtu before), came into effect on 1 April 2011 with a further escalation of 3% per annum until 2014. Ramba has the rights to the block until 2020.

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### **About Ramba Energy Limited**

Ramba Energy Limited is an Oil & Gas Exploration and Production (E&P) Company focused on oil and natural gas interests in Indonesia. The Group beneficially holds a 41% interest in the Lemang block in Sumatra, a 70% interest in the Jatirarangon block in West Java, and a 100% interest in the West Jambi block in Sumatra. All of Ramba's assets are located in onshore regions on the Indonesian islands of Java and Sumatra.

The Group also operates a regional logistics business, run by its wholly-owned subsidiary, RichLand Logistics Services Pte Ltd ("RichLand"). RichLand provides supply chain services including inbound and outbound transportation activities, distribution management, seaport and airport cargo handling services, and chemical logistics solutions.

For more information, please visit [www.ramba.com](http://www.ramba.com).

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