



Brookside Boosts Acreage, Reaches Initial 1,280-acre Target in world-class Anadarko Basin

Perth, Western Australia – 13 September 2017 - Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide a further update on its successful leasing and acquisition activities across the world-class Anadarko Basin plays in Oklahoma, US (**Anadarko Basin**).

Highlights

- Further leasing success as Working Interest leasehold acres reaches initial target of ~1,280 acresⁱ.
- Continuing to successfully target up-dip liquids rich 'core areas' along the Anadarko Basin margin.
- Average Working Interest per development unit climbs to ~5.4%.
- Undeveloped acreage values continue to increase as the Anadarko Basin plays move through the consolidation phase toward full field development.
- In excess of 100 rigs operating across the Anadarko Basin plays with an estimated ~US\$3.5 billion per annum in drilling and completion capital being deployed.

Brookside, through the efforts of its partner and manager of US operations Black Mesa Production, LLC (**Black Mesa**), is continuing to rapidly increase the Working Interest acreage position in the world-class Anadarko Basin plays.

The ongoing leasing campaign has delivered further success with the Company reaching its initial target of 1,280 Working Interest leasehold acres. This increase in holdings has been achieved in a highly competitive environment and importantly our team has maintained its disciplined approach, exclusively targeting acreage in up-dip liquids-rich 'core areas' along the Anadarko Basin margin.

The Company's total Anadarko Basin holdings now stand at approximately 1,380 acresⁱⁱ (inclusive of the previously announced RA Minerals Royalty Acreage which is currently being developed by NYSE listed independent, Continental Resources, Inc.).

This latest surge in leasing success has also resulted in a significant increase in the Company's average Working Interest per development unit (640 or 1,280 acre sections), which has now climbed to approximately 5.4%.

Commenting on this latest success, Brookside's Managing Director, David Prentice said, *"The Anadarko Basin plays in Oklahoma have risen to the forefront of the US on-shore resource plays. This has been driven by the significant merger and acquisition activity of 2016, (US\$3.8 billion in transaction value) transitioning in 2017 through the consolidation phase toward full-field development."*

"We estimate that there are currently 100 rigs operating across the Anadarko Basin plays. Assuming average drilling and completion costs of ~US\$9.0 million per horizontal well and cycle times of 90 to 120 days (spud to first sales), then in excess of US\$3.5 billion in drilling and completion capital is being deployed annually in these plays".

Mr. Prentice, further commented, "Securing acreage in the core of these plays requires specialist knowledge of the regions geology, reservoir characteristics and Oklahoma land systems. We are very pleased that we are continuing to build on our position in these world-class plays particularly given the upward momentum in undeveloped acreage values.

"We note last months auction in Blaine County, Oklahoma where undeveloped acreage closed at approximately US\$19,000 per acre and we look forward to updating the market with further successes in the coming weeks".

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For further information, contact:

Loren King
Director and Secretary

Brookside Energy Limited
Tel: (+61 8) 6489 1600
loren@brookside-energy.com.au

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is an Australian publicly held company listed on the Australian Securities Exchange (ASX: BRK). The Company was established in 2004 and first listed via an Initial Public Offering in October 2005. The Company has established deep and valued relationships in the oil and gas sector over the last 10 years through its successful activities in the oil and gas sector focused on the mid-continent region of the United States. Brookside's goal is to build value per share through a disciplined portfolio approach to the acquisition and development of producing oil and gas assets and the leasing and development of acreage opportunities.

Web <http://www.brookside-energy.com.au>

ABOUT BLACK MESA PRODUCTION LLC

Black Mesa is an Oklahoma domiciled limited liability company established for the purpose of identifying and exploiting opportunities in the upstream oil and gas sector on-shore in the United States. Black Mesa was capitalized via an agreement between the Tulsa Equity Group, BRK Oklahoma (a wholly owned subsidiary of Brookside Energy Limited) and the Incentive Members of Black Mesa. Black Mesa is executing a returns-based, disciplined strategy directed at the acquisition of producing properties, lower-risk development drilling opportunities and larger scale entry level acreage plays/concepts. Black Mesa's is leveraging the extensive experience of its executive team and its Board with the latest technology and data sets that are available to identify and evaluate opportunities.

Web <http://www.blkmesa.com>

GLOSSARY

BOE	Barrels of Oil Equivalent
EUR	Estimated Ultimate Recovery
PDP	Proved Developing Producing Reserves
PUD	Proved Undeveloped Reserves
Type Curve	Representative production profile of a well for a specific play
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working Interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing and operating a well or unit.

ⁱ Working Interest acreage acquired pursuant to the Drilling Program Agreement between BRK Oklahoma and Black Mesa.

ⁱⁱ Includes Working Interest acreage acquired pursuant to the Drilling Program Agreement between BRK Oklahoma and Black Mesa; and the RA Minerals Royalty Acreage acquired pursuant to the Acquisition Program Agreement between BRK Oklahoma and Black Mesa.