

Brookside Increases Anadarko Basin Holdings by 30%

Perth, Western Australia – 20 November 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.

Highlights

- **Working Interest leasehold acres now stand at ~1,680ⁱ** acres up 30% from the previously announced initial target of 1,280 acres
- Continuing to successfully **target the up-dip liquids rich “core” within Brookside’s leasing focus areas along the Anadarko Basin margin**
- **Total holdings in the basin now stand at ~1,780ⁱⁱ acres** (inclusive of the RA Minerals Royalty acres)
- Merger and acquisition activity establishes an initial per-acre **valuation reference point (>US\$16,000 per undeveloped acre)** and confirms Brookside’s acreage accumulation and re-valuation business model
- **Leasing and acquisition activities continue** as the Company builds on its material premier asset position in this high-margin repeatable play

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

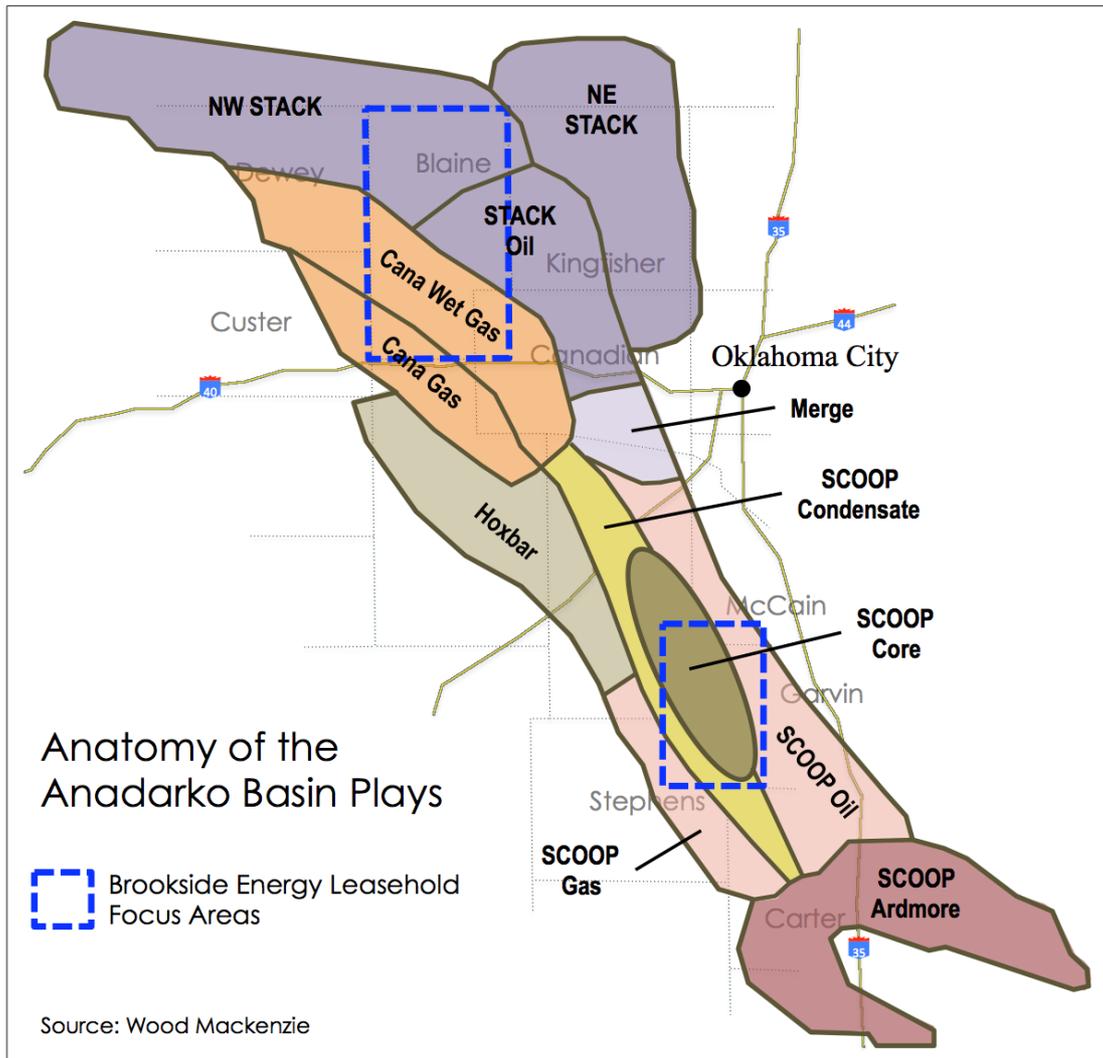
Our continuing efforts have delivered further success with the Company’s Working Interest leasehold acreage count reaching 1,680 acres, a 30% increase on the previously announced initial target of 1,280 leasehold acres. This increase in holdings is all located within Brookside’s leasing focus areas. The increase has been achieved in a highly competitive environment and importantly our team has maintained its disciplined approach, exclusively targeting acreage in the up-dip liquids rich ‘core’ along the Anadarko Basin margin.

The Company’s total Anadarko Basin holdings now stand at approximately 1,780 acres (inclusive of the previously announced RA Minerals Royalty Acreage which is currently being developed by NYSE listed independent, Continental Resources, Inc.).

Undeveloped acreage values continue to rise as these world-class plays begin to mature. Analysis of the estimated US\$8.0 billion in merger and acquisition activity that occurred in the Anadarko Basin Plays over the last two years shows undeveloped acreage trading at a weighted average of >US\$16,000 per acre.

Brookside remains committed to capturing additional core acreage through the balance of calendar 2017 and into 2018. The Company is continuing to move quickly to capitalise on a short window in which to build on its material position in the high-margin repeatable parts of the Anadarko Basin Plays.

This latest surge in leasing has been funded via the previously announced US\$2.0 million Anadarko Leasing Facility and the Company has commenced discussions with Oklahoma Energy Consultants, Inc. to expand this facility to provide further leasing and acquisition liquidity.



Commenting on this latest success, Brookside's Managing Director, David Prentice said: "Acquiring acreage in the core of these plays requires specialist knowledge of the regions geology, reservoir characteristics and Oklahoma land systems. It is very pleasing that we have been able to increase our holdings by approximately 400 acres in just two months. It is also pleasing to see undeveloped acreage prices starting to move higher. This is a very strong endorsement of our strategy of accumulating undeveloped acreage in this world-class basin and then see it re-valued as the plays mature."

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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

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| 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 Includes Working Interest acreage that is subject to final title clearance and closing; acreage acquired pursuant to the Drilling Program Agreement between BRK Oklahoma and Black Mesa.

ⁱⁱ Includes Working Interest acreage that is subject to final title clearance and closing; 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.