

## Anadarko Basin Wells Continue to Exceed Expectations

### Provides Further Catalyst for Increasing Per Acre Values

Perth, Western Australia – March 15, 2018 - Brookside Energy Limited (ASX: BRK) (Brookside or the Company) is pleased to provide an update on drilling and completion operations across its non-operated Working Interest in the Anadarko Basin plays in Oklahoma, US.

#### Highlights

- A total of **ten wells are now producing** across the Company's Anadarko Basin holdings.
- **Most recent well** to come on-line has **recorded an initial production rate (IP24) of ~1,400 BOE/day**.
- **Well has produced ~34,000 BOE in its first 27-days of flow back** (76% oil) and looks set to achieve pay-out in under two years.
- Brookside **doubles its Working Interest in this well to ~8.0%**.
- **Excellent initial production rates like these** together with continued 'play scale' drilling success and the on-going **successful density pilots** are the catalysts that **drive per-acre valuations higher**.
- **The total well count now stands at twenty-seven (at various stages of development), spread across the Company's non-operated Working Interest and Mineral Royalty acreage in the Anadarko Basin Plays.**

The Company's non-operated Working Interest wells in the world-class Anadarko Basin plays continue to deliver excellent initial production rates providing further support for the excellent quality of the acreage that Brookside has been able to secure within the Anadarko Basin plays in Oklahoma.

The most recent well to commence production is located within the STACK Oil part of the Company's Blaine County focus area (see Figure 1.). The well achieved an IP24 of ~1,400 BOE/day (76% oil). Importantly, the well has produced ~34,000 BOE in its first 27-days of flow back and is forecast to achieve pay-out in less than two years.

Pleasingly, the Company was also able to increase its Working Interest in this well (via the statutory pooling provisions in Oklahoma) to ~8.0% (up from 3.9%). Effectively doubling our exposure to this well in the core of the STACK Play.

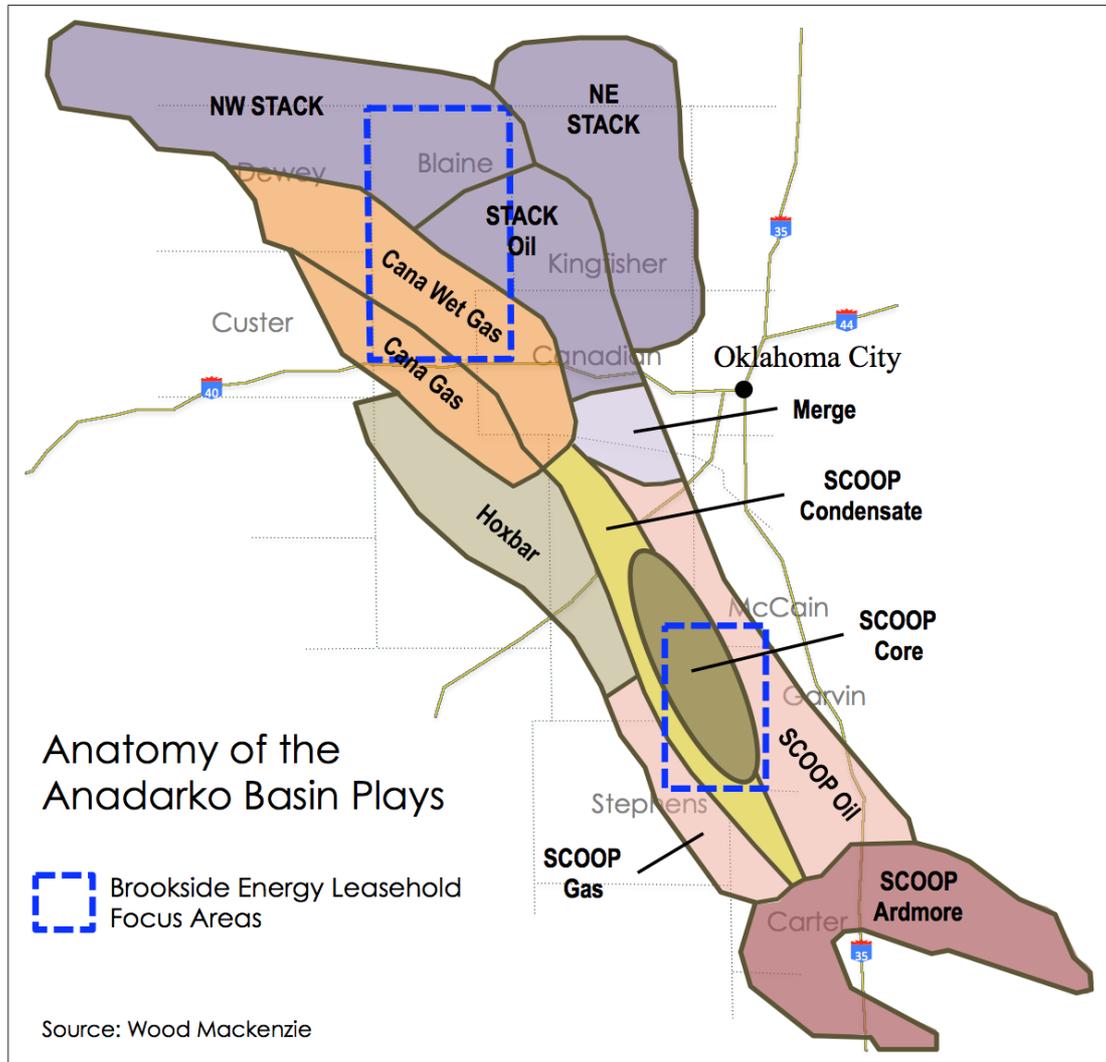


Figure 1. Brookside Energy Leasehold Focus Areas.

Table 1 below lists each of the twenty-seven wells the Company is now participating in (twenty-five non-operated Working Interest<sup>1</sup> wells and two Mineral Royalty wells) as well as each well's currently stage of development or status.

Well Name	Operator	Working Interest	Status
Strack #1-2-11XH	Marathon Oil, Co.	1.0%	Producing
Davis #1-8-1611MH	Triumph Energy, LLC	1.2%	Producing
Ike #1-20-17XH	Continental Resources, Inc.	Mineral Interest	Producing
HR Potter 1511 #1-3-34XH	Marathon Oil, Co.	0.8%	Producing
Landreth BIA #1-14H	Marathon Oil, Co.	2.5%	Producing
Mote #1-26-23H	Rimrock Resource Operating, LLC	4.6%	Producing
Sphinx 26-16N-11W #1H	Devon Energy Corp.	3.1%	Producing
Herring #1-33 1513MH	Triumph Energy, LLC	13.6%	Producing
Mike Com #1H-0706X	Cimarex Energy, Co.	0.4%	Producing
Roser #1611-3-34	Marathon Oil, Co.	8.0%	Producing
Luttrull #1-30-31XH	Continental Resources, Inc.	Mineral Interest	Completing
Kevin FIU #1-20-17XH	Continental Resources, Inc.	2.1%	Completing
Ladybug 27_22-15N-13W # 1HX	Devon Energy Corp.	2.2%	Drilling
Dr. NO 1-17-20XH	Triumph Energy, LLC	3.7%	Drilling
Bullard #1-18/7H	Rimrock Resource Operating, LLC	13.7%	Permitted
Randolph 34_27 15N-13W	Continental Resources, Inc.	0.3%	Permitted
Henry Federal #1-8-5XH	Continental Resources, Inc.	5.2%	Permitted
Watonga #1-19H	Highmark Resources, LLC	0.3%	Permitted
Scoville #1-17-20XH	Continental Resources, Inc.	3.7%	Permitted
Alta BIA 1511 #1-6-31MXH	Marathon Oil, Co.	1.3%	Permitted
Shipp #1-H-2722X	Devon Energy Corp.	1.9%	Permitted
Liger #1H 24-16N-11W	Devon Energy Corp.	1.8%	Permitted
Big Earl #6-15N-10W	Devon Energy Corp.	0.5%	Permitted
Blackhawks #26-15-4W-W1	Operator to be Confirmed	11.1%	Awaiting Permit
Swish #1-H-12SX	Operator to be Confirmed	30.5%	Awaiting Permit
Rangers 36-1S-4W	Operator to be Confirmed	48.3%	Awaiting Permit
McKinley Unit	Continental Resources, Inc.	1.0%	Awaiting Permit

Table 1. Development status of participating wells.

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<sup>1</sup> Working Interest percentages may increase subject to the issue of final pooling orders.  
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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**

<b>BOE</b>	Barrels of Oil Equivalent
<b>Working Interest</b>	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.