



Funding Secured for SCOOP Play Acquisitions Step Change Growth Opportunity Identified

Perth, Western Australia – April 6, 2018 - Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide an update on its on-going leasing and acquisition efforts in the Anadarko Basin plays in Oklahoma, US.

Highlights

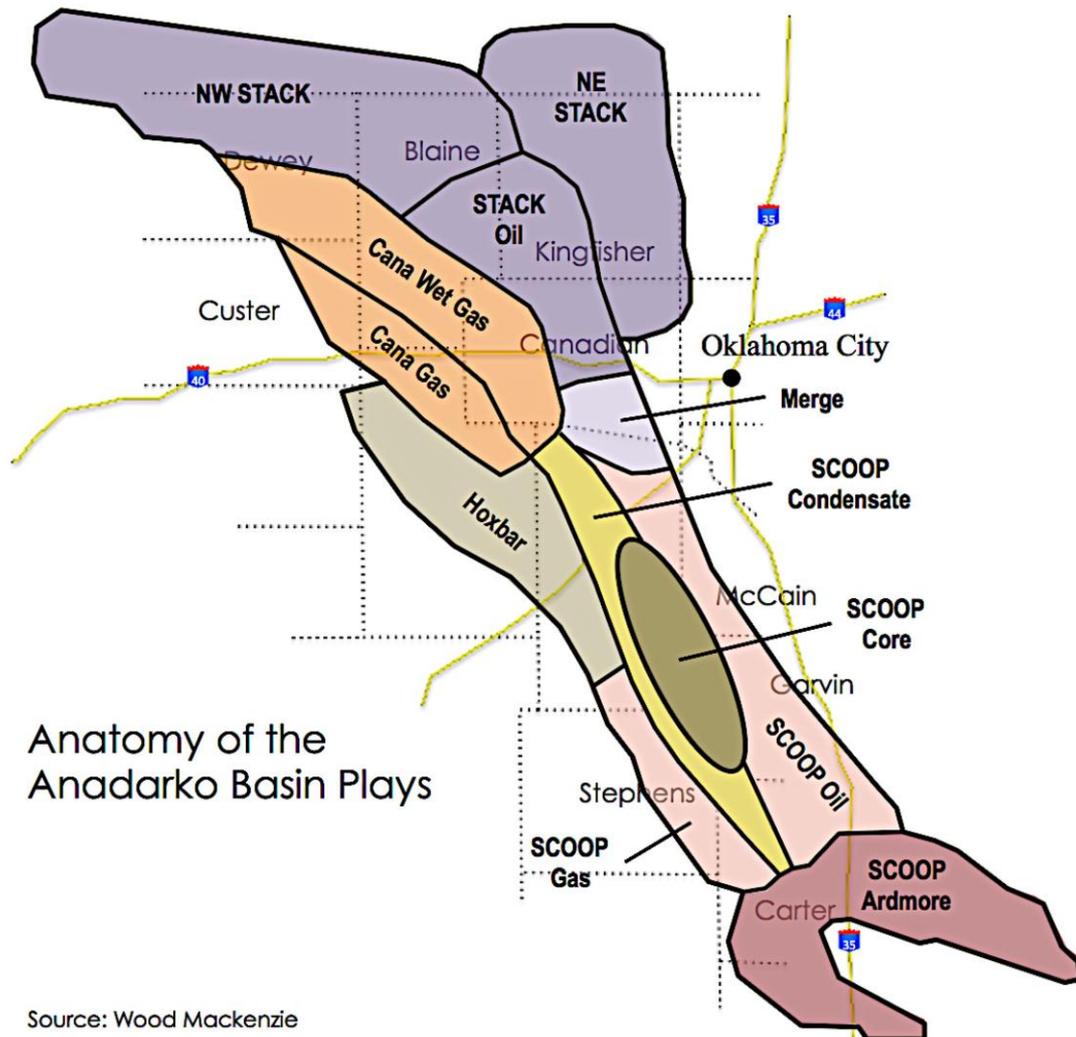
- **Commitments received from new institutional and sophisticated investors for a heavily oversubscribed A\$3.16 million placement**
- Additional funding will enable **Brookside to expand and accelerate its leasing and acquisition activities in the world-class SCOOP Play**
- **~8,000 acre 'operated position' in ten drilling units already identified** within an Area of Interest (**AOI**) in southern SCOOP (**SWISH**)
- **Target reservoirs already being successfully exploited** by tier-one Independent's operating **on adjacent acreage**
- **Step change growth opportunity identified with potential to generate substantial Proved Undeveloped (PUD) reserve value for Brookside**

Brookside is pleased to advise that it has received commitments from existing shareholders and new institutional and sophisticated investors for a placement of 197,500,000 fully paid ordinary shares at an issue price of A\$0.016 per share (**Share**), with a 1 for 1 free attaching listed option (exercisable at A\$0.02 on or before 31 December 2018) (**Option**), to raise A\$3,160,000 before costs (**Placement**).

Cicero Advisory Services Pty Ltd (**Cicero**) acted as Lead Manager and bookrunner to the Placement, which was heavily oversubscribed and has introduced new institutional and sophisticated investors to Brookside's share register. The new Shares will be issued under the Company's current placement capacity pursuant to ASX Listing Rule 7.1 (subject to satisfying the conditions to its use) and the Company will seek shareholder approval for the issue of the free attaching Options at the upcoming Annual General meeting, to be held prior to the end of May 2018.

This additional funding will enable Brookside to expand and accelerate its leasing activities in the world-class SCOOP Play in the Anadarko Basin, Oklahoma.

Brookside, through the efforts of its partner and manager of US operations, Black Mesa Production, LLC (**Black Mesa**) has identified an ~8,000 acre 'operated position' within an AOI that includes at least 10 drilling units (with unit sizes ranging from 320 acres to 1,280 acres) in southern SCOOP. This leasing AOI has been named 'SWISH'.



The SWISH opportunity was identified by Black Mesa, following a review of the reservoir characteristics and productivity of the producing non-operated Working Interest wells that the Company has participated in to date in the STACK Play as well as data from numerous wells drilled throughout the Anadarko Basin.

The world-class STACK and SCOOP Plays are located in south central Oklahoma, targeting the liquids-rich fairways of the eastern margin of the prolific Anadarko Basin.

The target reservoirs in SWISH, include the 340' to 500' thick Woodford Shale (the organic rich, oil and gas prone source rock for entire Anadarko Basin) and the 320' to > 380' thick Sycamore Limestone that lies directly above the Woodford Shale. Both of these reservoirs are already being successfully exploited by tier-one operators that are actively developing adjacent acreage. These operators include NYSE listed large independents Newfield Exploration (NYSE: NFX) and Continental Resources (NYSE: CLR).

SWISH is a step change opportunity for Brookside, with the potential to generate substantial PUD value when leasing is completed and the acreage is held by production (i.e. an initial well is drilled and completed in each drilling unit).

Commenting on the announcement, Brookside Managing Director David Prentice said;

"We are pleased with the platform we have created from our foray into the STACK Play, where in a short period of time, we have secured a tier-one acreage position, successfully participated in 14 horizontal wells and have already seen acreage values increase significantly. The successful execution of this part of our plan has given us great confidence to take what we have learned as a non-operating participant in STACK and apply that in SCOOP, specifically in our very exciting SWISH AOI."

"This is a Company making opportunity and we are delighted and thankful for the support we received for this placement from both our existing shareholders and welcome our new investors to our registry. On behalf of the Company, I would like to thank Cicero Advisory for conducting such a successful process and we are a very much looking forward to delivering on this next phase of growth for the Company".

- ENDS -

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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
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