

Record ~5,400 BOE/day Initial Production Rate Production Results Support Further Increases in Per Acre Values

Perth, Western Australia – May 29, 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 acreage in the Anadarko Basin plays in Oklahoma, US.

Highlights

- **Most recent well to commence production delivers a Company record initial production rate (IP24) of ~5,400 BOE/day and a 30-day production rate (IP30) of ~4,200 BOE/day**
- **The well has produced ~154,000 BOE in its first 38-days of flow back (~15% oil) and looks set to pay-out in less than 18-months**
- **Initial rate places this well within the top five or six highest producers drilled in the STACK play to date**
- **Brookside holds a ~2.0% Working Interest in this over-pressured gas condensate well located in the STACK Play**
- **The well delivers an IP24 almost 3.5 times higher than the “parent well” in the recently divested STACK Development Unit**
- **These results demonstrate the very high productivity and reserve potential of wells being drilled across the Anadarko Basin plays and ultimately justify further increases in per acre valuations**

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 within the Company's STACK Play holdings is located within the Cana Wet Gas part of the Company's Blaine County focus area (see figure 1.). The well (a 10,000' lateral horizontal well producing from the Meramec formation at a depth of approximately 13,000') achieved a Company record IP24 of ~5,400 BOE/day (860Bbls/day and 27,500Mcf/day) and an IP30 of 4,200 BOE/day. Importantly, the well has produced ~154,000 BOE (15% oil) in its first 38-days of flow back and looks set to pay-out in less than 18-months.

Significantly, the IP24 production rate achieved in this well is almost 3.5 times higher than the rate achieved from the “parent well” drilled in the recently divested STACK Play Development Unit, which achieved a sale price of US\$28,600 per acre.

The Company holds a ~2.0% Working Interest in this well and the associated 1,280-acre Development Unit that it was drilled in. The initial production data from this well (together with sustained longer-term production data), will be used to establish the quantity of recoverable undeveloped oil and gas contained within the Development Unit and the attendant value per acre.

Commenting on the announcement, Brookside Managing Director, David Prentice said; "We are once again delighted to be able to report on a new record initial production rate from one of our non-operated Working Interest wells in the STACK Play. Excellent initial production rates like these continue to demonstrate the very high productivity and reserve potential of wells being drilled across the Anadarko Basin plays and ultimately justify further increases in per acre valuations."

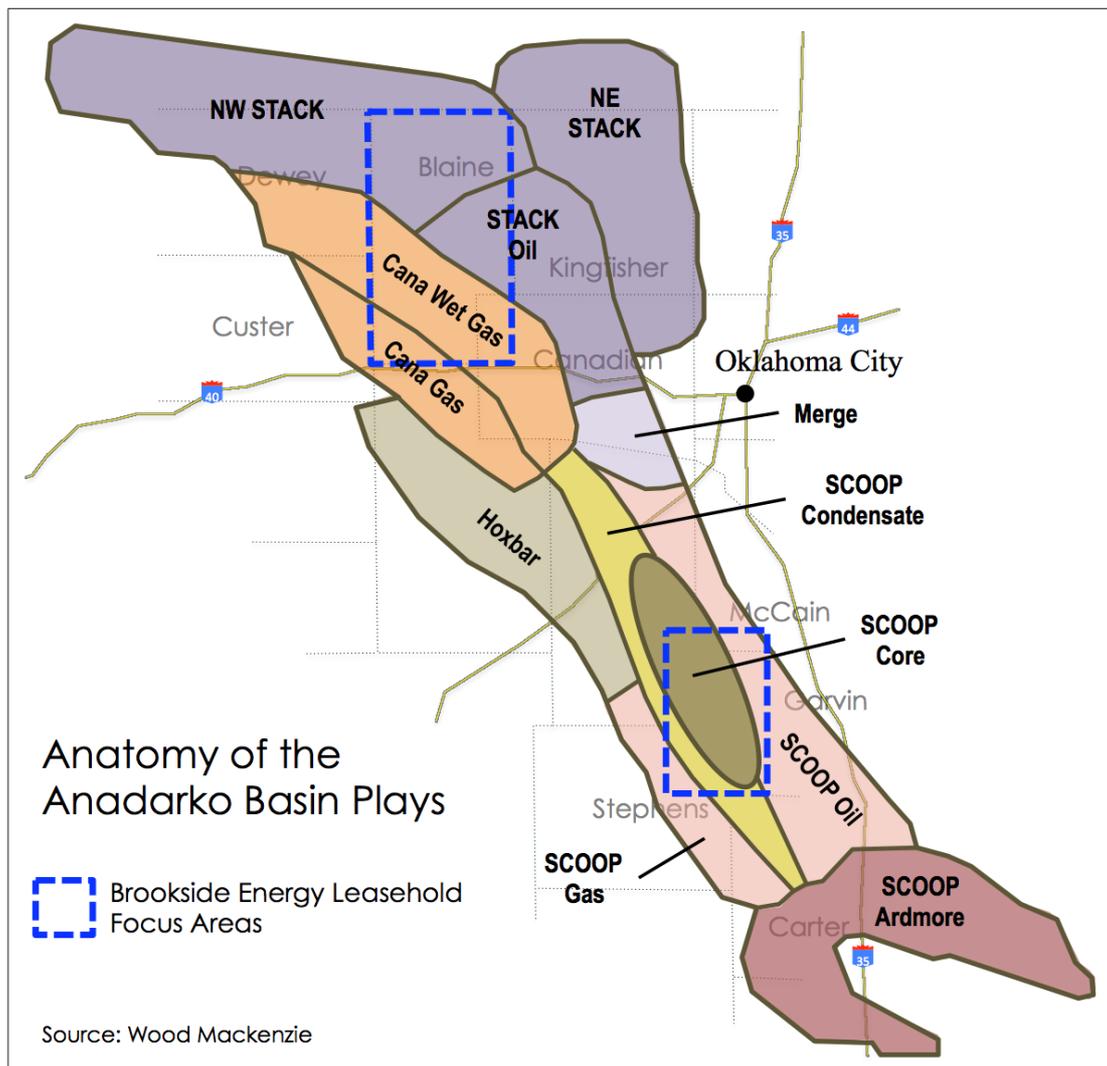


Figure 1. Brookside Energy Leasehold Focus Areas in the Anadarko Basin Plays

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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
Development Unit	Development Unit or spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitises all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest"; Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
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

¹ Brookside holds its non-operated Working Interest in this well and the associated Development Unit pursuant to the terms of the Drilling Program Agreement between BRK Oklahoma and Black Mesa. The well (which was funded via the Drilling Joint Venture) is operated by one of the large independent oil and gas exploration and production companies currently active in the STACK Play. This horizontal well was drilled to a total measured depth of ~23,000'. The well was completed via a 30-plus stage stimulation design, with a treatment rate of ~80bbl/min and average treatment pressure of 10,000PSI. The quoted IP24 and IP30 where achieved through a 34/64 choke.