

STACK Play Continues to Deliver Outstanding Results

Highlighting the Quality of Brookside's Non-Operated Acreage

Perth, Western Australia – August 15, 2019 - Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide an update on production results for its non-operated development activities within the Company's STACK Play acreage in the world-class Anadarko Basin, Oklahoma.

Highlights

- Continental Resources, Inc. (NYSE:CLR) operated Henry Federal 1-8-5XH well (Brookside 7.27% Working Interest) has been successfully drilled, completed and turned to sales
- This horizontal well producing from the Meramec formation delivered an initial production rate (IP24) of 1,319 barrels of oil equivalent (65% oil)
- These initial results are very encouraging and are expected to support ultimate recoveries at the upper end of the range of estimates for the Company's STACK Play acreage
- Well has now been online for almost three months and Brookside looks forward to providing further detail on sustained production results and cashflows in the third-quarter

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

"While our focus more recently has been on the significant progress, we are making in our SWISH AOI in the SCOOP Play, it is very pleasing to see outstanding results continuing to emerge from our STACK Play 'pilot study' acreage.

"The opportunity that comes from this acreage position, in terms of our ability to choose to monetise part of this asset through participation in development and receive the cashflow is exciting and is an important leg to our value proposition.

"It also highlights the strength of our business model that enables us to realise value at various points along the oil and gas development path, from acreage sales or swaps early in the cycle to participation in development and cashflow and ultimately to a sale when the full value of the acreage positions reserve potential may be realised."



Background

The Company is pleased to announce initial production results from the Continental Resources, Inc. (NYSE:CLR) operated Henry Federal 1-8-5XH well that was recently drilled within the Company's STACK Play acreage in the world-class Anadarko Basin, Oklahoma.

Brookside has a 7.27% Working Interest in this extended lateral horizontal well that is producing from the Meramec formation at a depth of approximately 11,200 feet. The well spudded in mid-January 2019 and was subsequently completed for production and turned to sales in late May 2019.

Initial production (IP24) of 1,319 barrels of oil equivalent per day (65% oil) was reported for this well, comprising 861 barrels of oil and 2,747 Mcf. These rates were achieved via natural flow through a 38/64-inch choke.

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Pre-Drill Estimates

The following table sets out some of the key technical parameters used to describe the development potential of the Henry Federal DSU.

Name	HENRY FEDERAL #1-8-5XH
Location	STACK Play, Anadarko Basin, Oklahoma
Working Interest	7.27%
Operator	Continental Resources, Inc.
Hydrocarbon Phases	Light Oil, Condensate and Gas
Target Formations	Meramec
Depth	19,319' (11,400' TVD)
Lateral Length	7,682
IP24 Boe per day	1,319
% Oil	65%
12-month Cum BOE	246,347
12-month Cum Net Cashflow 1.	~US\$460,000
Full Unit Development	5 Meramec
1. Cashflow attributable to Brookside's Working Interest and is net of royalties, severance taxes, lease operating expenses and is calculated using the current Bank of Oklahoma strip pricing for oil and natural gas.	

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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

APO WI	After pay out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling 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 communitizes 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.
Mboe	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMboe	1,000,000 barrel of oil equivalent
NPV₁₀	The net present value of future net revenue, before income taxes and using a discount rate of 10%.
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators as specified in Appendix 1.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserves types: <ul style="list-style-type: none"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP 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