

Sycamore Well Flows 2,067 Boe/day in SWISH AOI **Further Confirmation of the Quality of this Highly-Productive Reservoir**

Perth, Western Australia – October 28, 2019 - Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide another initial production result from the Company's SWISH Area of Interest (**SWISH AOI**) in the world-class Anadarko Basin, Oklahoma.

Highlights

- Ringer Ranch 1-20-17XHM well¹ delivers stunning initial production rate (IP24) of 2,067 barrels of oil equivalent (~80% oil) from the Sycamore formation, the primary target within Brookside's SWISH AOI
- This well is located within Brookside's SWISH AOI approximately 7-miles west of the Company's Flames Drilling Spacing Unit (DSU) and 2-miles north of the Boardwalk 1-5MH well (Brookside 2.42% Working Interest) which recently recorded an IP24 of 1,617 barrels of oil equivalent
- Brookside anticipates that the sustained (30-day) production results for this well will be above our own pre-drill estimates for a typical horizontal Sycamore well in the SWISH AOI – potentially supporting higher recovered volumes and rates of return
- Importantly, the Company's first operated well to be drilled in the SWISH AOI (the Jewell 1-13-12SXH well) will also target the Sycamore formation
- Sycamore focussed drilling and completion activity within the SWISH AOI continues to ramp-up with nine horizontal wells now at various stages of development (from permitted, to drilling, drilled waiting on completion, completing and producing)

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

"This is another great example of why we continue to be so excited about the potential of our acreage position in southern SCOOP play in the Anadarko Basin. While Brookside only holds a small interest in the Ringer Ranch DSU, we are nonetheless very pleased to see another Sycamore well coming on-line above 1,500 BOE/day in the SWISH AOI.

"This result adds to the number of very strong results that have been reported recently from the current generation of horizontal Sycamore wells in the SWISH AOI and supports what we have been modelling for this reservoir based on historical data.

"This is further confirmation of the highly-productive nature of this under-exploited conventional reservoir. Every piece of new data that emerges from the SWISH AOI forms part of the up-grading and re-valuation process that underpins our business model and sees undeveloped acreage values move higher."

¹ Brookside holds a very small 0.02% Working Interest in the Continental Resources, Inc. (NYSE: CLR) operated Ringer Ranch well and the associated DSU.

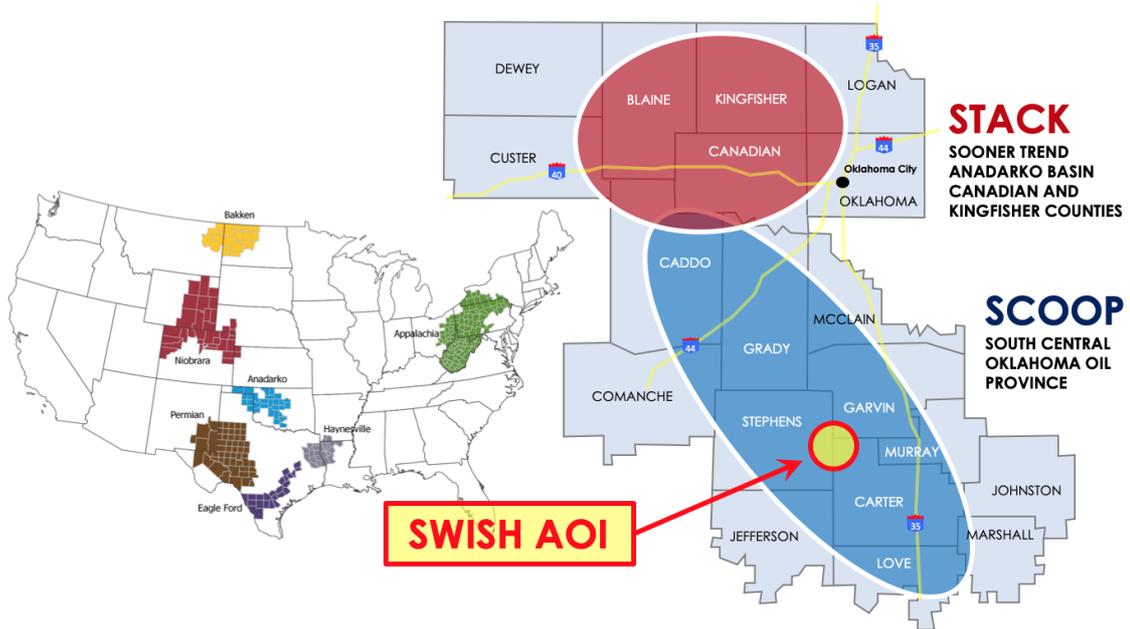


Figure 1. Anadarko Basin, Oklahoma (STACK & SCOOP Plays)

The Continental Resources-operated Ringer Ranch 1-20-17XHM well, which is located 7-miles west of the Company's Flames DSU and 2-miles north of the Boardwalk 1-5MH well (Brookside 2.42% Working Interest), reported an IP24 of 2,067 barrels of oil equivalent (80% oil) from an extended length (~10,000 foot) lateral producing from the Sycamore formation, at a depth of approximately 10,000 feet. First sales for the Ringer Ranch well were reported on September 23, 2019, with the rate-time plot below highlighting the wells performance to date.

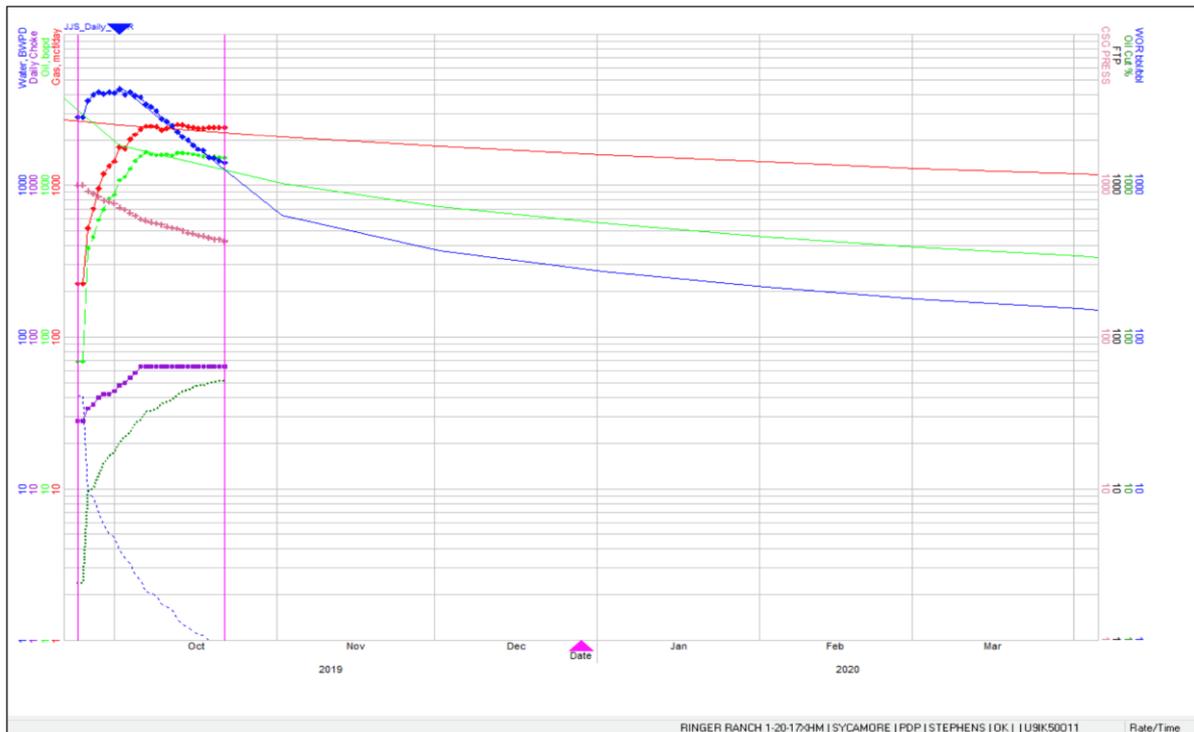


Figure 2. Rate-Time Plot Ringer Ranch 1-20-17XHM well



In view of these results, Brookside anticipates that the sustained (30-day) production results for this well will be above our own pre-drill estimates for a typical horizontal Sycamore well in the SWISH AOI – potentially supporting higher recovered volumes and rates of return.

Importantly, the Company's first operated well to be drilled in the SWISH AOI (the Jewell 1-13-12SXH well) will also target the Sycamore formation.

As previously announced, Sycamore focussed drilling and completion activity within the SWISH AOI continues to ramp-up with nine horizontal wells now at various stages of development (from permitted, to drilling, drilled waiting on completion, completing and producing).

Background

Brookside Energy is a Perth-based ASX listed company that generates shareholder value by developing oil and gas plays in the world-class Anadarko Basin.

The Anadarko Basin is a proven Tier One oil and gas development province with significant existing oil and gas gathering and transportation infrastructure, a competitive and highly experienced oil and gas service sector, and a favourable regulatory environment.

Brookside is executing a "Real Estate Development" approach to acquiring prospective acreage in the Anadarko Basin and adding value to it by consolidating leases and proving up oil and gas reserves. The Company then has the option of selling the revalued acreage or maintaining a producing interest.

This model is commonly used by private equity investors in the sector, and has been successfully piloted by Brookside in the northern Anadarko Basin's STACK Play.

Brookside's US partner and manager of operations, Black Mesa is an experienced mid-continent operator, which identifies opportunities and executes development under a commercial agreement with Brookside. The business model effectively assigns risk and provides commercial incentives to maximise value for both parties.

The Company is now set to scale-up its activities and asset base significantly with its operated-interests in the SWISH AOI.

- ENDS -

For further information, contact:

David Prentice
Managing Director
Brookside Energy Limited
Tel: (+61 8) 6489 1600
david@brookside-energy.com.au

Media: Paul Ryan
Director
Citadel-MAGNUS
Tel: (+61 8) 6160 4900
pryan@citadelmagnus.com



Forward-Looking Statements and Other Disclaimers

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of Brookside Energy Limited ("BrooksideEnergy" or "the Company"). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

This announcement does not constitute investment advice. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. Shareholders should not rely on this announcement. This announcement does not take into account any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

The information set out in this announcement does not purport to be all-inclusive or to contain all the information, which its recipients may require in order to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise is accepted.

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 ENERGY, LLC

Black Mesa Energy, LLC is a Tulsa-based oil & gas exploration and production company focused on profitable development of petroleum properties located in the Mid-Continent oil province of the United States. Our lean and highly specialized technical and operations team is committed to providing attractive returns for our investors and shareholders by generating and drilling high quality oil and gas prospects. The founders of Black Mesa have worked together for over 30 years at companies they previously founded, including Medallion Petroleum, InterCoast Energy and Brighton Energy. Over the course of their careers, the Black Mesa team has drilled hundreds of horizontal wells and thousands of vertical wells in numerous mid-continent oil and gas basins. In addition to the financial backing from the Black Mesa shareholders, Black Mesa partners with outside investors on larger-scale projects by offering non-operated direct working interest participation.

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%.
NRI	Net Revenue Interest
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 "proved 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