

27th January 2021

This announcement contains inside information

88 Energy Limited

Operations Update

88 Energy Limited ("**88 Energy**" or the "**Company**", ASX:88E, AIM 88E) provides the following update related to its operations in the NPR-A region of the North Slope of Alaska.

88 Energy is pleased to confirm the following in relation to its permit to drill for the upcoming Merlin-1 well:

- The Alaska branch of the Bureau of Land Management ("BLM") is currently reviewing the permit to drill, submitted on the 12th January, and has indicated that it is now very close to being complete with only minor outstanding items
 - It is anticipated to be complete by Thursday 28th January
- The Company has received confirmation from the BLM that the Assistant Secretary for Land and Minerals intends to sign the permit, subject to satisfactory completion of the standard review process by the BLM
- There are no material costs related to the permit approval
- Field operations will now recommence in the next few days after a 6 day delay

We would like to thank the Alaska Congressional Office and the BLM for their support of our project.

Managing Director, Dave Wall, commented: "*We are fortunate to have strong local support in Alaska and, as a result, will soon be back on track for the drilling of Merlin-1, commencing in late February / early March 2021.*"

This announcement has been approved by the Board and lifts the trading halt.

Yours faithfully



Dave Wall
Managing Director
88 Energy Ltd



Media and Investor Relations:

88 Energy Ltd

Dave Wall, Managing Director

Tel: +61 8 9485 0990

Email: admin@88energy.com

Finlay Thomson, Investor Relations

Tel: +44 7976 248471

EurozHartleys Ltd

Dale Bryan

Tel: + 61 8 9268 2829

Cenkos Securities

Tel: + 44 131 220 6939