

## Jewell Well Operations Pad Construction Underway

Perth, Western Australia – 23 March 2021 – Brookside Energy Limited (ASX: BRK) (Brookside or the Company) is pleased to provide shareholders and investors with an update on operations in preparation for the drilling of the high-impact Jewell 1-13-12 SXH well (Jewell Well) located in Brookside's SWISH Area of Interest (AOI) in the world-class Anadarko Basin.

Brookside is pleased to announce that construction of the all-weather multi-well pad and access road for the Jewell Well commenced on the 9 March 2021 with the mobilisation of bulldozers, scrapers, and excavators to site (see Figure 2). Construction works are now well advanced and Black Mesa team members are regularly on-site monitoring progress and ensuring that construction of the pad and access road is completed safely, efficiently, within budget and in accordance with our ESG strategy (see Figure 1).



Figure 1. Black Mesa Energy President Chris Girouard and Vice President Operations, Lee Francis on site supervising Jewell Well drill pad construction

The completed multi-well pad will be 450 feet x 450 feet (137 metres x 137 metres) in size and will be covered in approximately 3,000 tons (2,722 tonnes) of crushed limestone to facilitate all-weather working conditions. A 620-foot (189 metre) access road connecting the pad to Oklahoma State Highway 7 is also being constructed allowing for efficient and safe access for personnel and equipment.



The Jewell Well pad has been designed as a multi-well pad to accommodate both drilling and the large assembly of completion and stimulation equipment that will be required post drilling. In addition, the design of the pad will allow for drilling of multiple wells in anticipation of future full field development of the Jewell Unit.

Future construction activities will include a 4,200-foot (1,280 metre) steel gas pipeline connecting the tank battery to the local gas processing plant for gas sales. The tank battery will consist of a horizontal three-phase heated separator, a vertical heater treater and a vertical separator. On site storage will consist of multiple large volume oil storage tanks and temporary stimulation fluid storage tanks. The tankage and process vessels will be situated in a steel containment dike in accordance with environmental regulations.



Figure 2. Earth moving equipment on site constructing the Jewell Well pad

Black Mesa team are also well advanced in securing contracts with key service providers (under Master Services agreements) for the Jewell Well development. These efforts are progressing very well, and the Company looks forward to providing shareholders and investors with further updates shortly.

– ENDS –

**Authority:**

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited



For further information, contact:

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

Gracjan Lambert  
Executive General Manager Commercial  
Brookside Energy Limited  
Tel: (+61 8) 6489 1600  
[gl@brookside-energy.com.au](mailto:gl@brookside-energy.com.au)

Omar Taheri  
Founder  
SparkPlus  
Tel: +65 8111 7634  
[omar@sparkplus.org](mailto:omar@sparkplus.org)



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## ABOUT BROOKSIDE ENERGY LIMITED

**Brookside Energy** is a Perth-based ASX listed company that generates shareholder value by developing oil and gas plays in the United States, specifically the Anadarko Basin in Oklahoma. 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. The Company is now set to scale-up its activities and asset base significantly with its operated- interests in the SWISH AOI.

Web <http://brookside-energy.com.au>

## ABOUT BLACK MESA ENERGY, LLC

**Black Mesa Energy**, a Brookside Energy controlled subsidiary, 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
BBL	Barrel
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.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV <sub>10</sub>	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
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> <li>• "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves).</li> <li>• "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable."</li> <li>• "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."</li> </ul>
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