

# Jewell Well Operations Drilling Rig Secured

Perth, Western Australia – 1 April 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 much anticipated high-impact Jewell 1-13-12 SXH well (Jewell Well) in Brookside's SWISH Area of Interest (AOI) in the world-class Anadarko Basin.

Brookside is pleased to announce that its controlled subsidiary, Black Mesa Energy, LLC (Black Mesa) has executed an IADC Drilling Bid Proposal and Daywork Drilling Contract with Oklahoma based Latshaw Drilling Company (Latshaw), one of the largest and most successful privately held drilling contractors in the United States. The contract is to supply and operate Latshaw Rig 14 (see Figure 1.) for the drilling of the Jewell Well, under the supervision of the Black Mesa team.

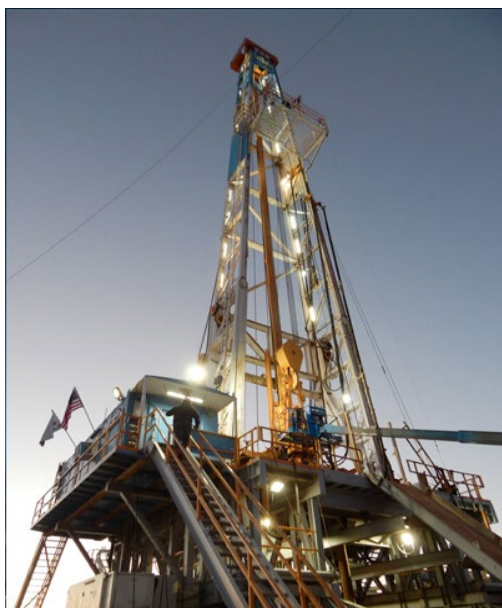


Figure 1. Latshaw Rig 14 (Image courtesy of Latshaw Drilling)

Latshaw Rig 14 is currently located in Stillwater Oklahoma, approximately 140 miles north-northeast of the Jewell Drilling Spacing Unit (DSU) with mobilisation to the multi-well all-weather pad in Carter County to commence as soon as possible.

Rig 14 is a modern top-drive rig with drawworks including a Continental Emsco C1 Type II 1500 horsepower top drive unit powered by three Caterpillar 3512B with Kato 1365 KW AC gensets. Latshaw Rig 14 meets and exceeds the specifications required to drill the Jewell Well on time and on budget while complying with all HSE requirements.

With a fleet of 41 rigs in the United States and decades of experience Latshaw is the natural partner for Brookside to work with as we kick-off our much-anticipated SWISH AOI drilling campaign. Located in Oklahoma, with considerable experience drilling in the Anadarko Basin, Brookside will benefit from Latshaw's local experience, personnel, and equipment.

With a rig now secured and the pad works nearing completion, the Black Mesa team are working diligently to lock down agreements with other key service providers and Brookside looks forward to providing further updates in this regard shortly.

Commenting on the announcement, Brookside Managing Director, David Prentice said: "We are absolutely delighted to be partnering with a highly experienced company of the quality and reputation of Latshaw for the drilling of the Jewell Well.

"We have been fortunate to have observed the work of Latshaw's rigs and their high-quality people and equipment operating on the ground drilling horizontal wells in the SWISH AOI and look forward to working with them on this well and as we move forward with the development of our DSU's in the future."

– ENDS –

**Authority:**

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



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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