

Jewell Well Update

Drilling rig now contracted.



Perth, Western Australia – 1st April 2021. Stonehorse Energy Limited (ASX:SHE) (Stonehorse or the **Company**) is pleased to announce that Oklahoma based Latshaw Drilling Company (**Latshaw**), has now been contracted to supply and operate one of its Oklahoma based Rigs for the drilling of the Jewell Well under the supervision of the operator Black Mesa Energy. Latshaw is one of the largest and most successful drilling contractors in the United States.

The contracted Rig (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 imminent. Latshaw Rig 14 is a modern top-drive rig that exceeds the specifications required to drill the Jewell Well on time and within budget while complying with all HSE requirements.

Commenting on progress made to date Stonehorse's Executive Director David Deloub said: "The contracting of Latshaw Drilling is a significant step toward drilling and completing the Jewell Well and confirms that we are on target to meet our current timeline".

About Stonehorse Energy

Stonehorse Energy Limited (ASX:SHE) is an Australian based E&P company with a focus on onshore oil and gas in North America. The overall objective of the Company is to implement its strategy of building a portfolio of high quality well bore assets with Working Interest (WI)



percentages reflecting risk appetite and capital availability underpinned by the Step-in arrangement the Company has with Brookside Energy Limited (BRK).

This Step-in and the Orion JV arrangement it has with BRK continues to provide the Company with access to a pipeline of well bore opportunities in the Anadarko Basin, including the potential to participate in non-operated wells in the core of the STACK Play and higher-impact wells in the emerging and highly sought after Sycamore-Woodford trend in the SCOOP Play.

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