

SUCCESSFUL PRODUCTION FLOW TEST WELL KA-03PTR

HIGHLIGHTS

- **Gas well flow test of Well KA-03PTR successfully completed.**
- **Initial absolute open flow (IAOF) gas rates of up to 650 Mscfd were recorded.**
- **Average gas flow rates during test period of 190 Mscfd.**
- **High quality gas content consistently measured above 96% methane.**
- **The results confirm ability of Well KA-03PTR to immediately be taken into production.**

OPERATIONS UPDATE

19 April 2021: Perth-based energy exploration company Kinetiko Energy Limited (ASX: "KKO" or "Kinetiko") is pleased to announce through operations undertaken by its South African subsidiary Afro Energy (Pty) Ltd ("**Afro Energy**") the successful gas flow test results on Well KA-03PTR after the completion of the well workover program (ASX Announcement, 16 February 2021).

Subsequent to the recent well workover, Afro Energy commenced with controlled well flow clean-up periods to clean and condition the well in anticipation of performing the testing necessary to evaluate the current performance of the reservoir and well. During these clean-up periods IAOF gas rates of up to 650 Thousand Standard Cubic Feet per Day ("**Mscfd**") were recorded in each of the flow tests.

During the production test an average flow rate of 190 Mscfd was achieved. Initial casing pressures of 12.5 bar restored from a flow casing head pressure of 2.1 bar to pre-test stabilized pressures within 25 minutes indicating a short reservoir recharge period. Gas content produce consistently measured above 96% methane.

Well KA-03PTR was spudded in Nov 2012 and was intermittently production tested from January 2013 to late 2013. Over that production period the well produced a total of approximately 25.5 Million Standard Cubic (MMscf) of dry methane-rich gas. The successful results from the current well work over establish promising reservoir recharge characteristics.

Executive Chairman Adam Sierakowski commented “To achieve such positive gas flows and strong recharge characteristics from a historically producing well indicates the enormous potential to rapidly scale exploration into the multiple high priority gas compartment targets identified through recent aeromagnetic surveys which the Company is confident have much greater gas flow potential than Well KA-03PTR. Afro Energy now has results that substantiate commercial production and will move aggressively to close advanced negotiations with potential gas off takers.”



Figure 1 – Well KA-03PTR well flow test

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited.

For more information visit: www.kinetiko.com.au or contact,

Adam Sierakowski
Executive Chairman
08 6211 5099
info@kinetiko.com.au

or

Evy Litopoulos
Investor Relations
ResolveIR
evy@resoloveir.com

About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, extensive energy infrastructure and a growing gas demand, making it an attractive area for investment. The Company has a large potential exploration area, of which approximately 7000km² is granted and being explored.

Afro Energy (Pty) Ltd. was incorporated as a joint venture founded in 2015 by Kinetiko Energy Ltd (49%) and Badimo Gas (Pty) Ltd of South Africa (51%) as a JV company to own 100% of the exploration rights with required BEE (Black Empowerment Endowment) certification, and facilitate South African investment in order to continue to explore, develop, and commercialise gas production.

ASX: KKO | kinetikoenergy.com.au

