

Jewell Well Operational Update

Perth, Western Australia – 9 June 2021 – Stonehorse Energy Limited (ASX: SHE) is pleased to provide shareholders and investors with an update on well operations regarding the drilling of the Jewell 1-13-12 SXH well (**Jewell Well**) located in Carter County, Oklahoma in North America's Anadarko Basin.

Drilling operations have now been completed with the Jewell Well reaching a total depth (TD) of ~14,100 feet prior to tripping out of hole (TOH).

The production casing was subsequently laid, set and cemented in the lateral section of the well with the successful completion of this stage significantly de-risking the project.

The Latshaw drilling rig has now been released and has commenced demobilisation in preparation for the arrival and deployment of the well stimulation equipment.

Operations continue on schedule with planned building of tank battery and separators on location to commence immediately .

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.

This announcement is authorised for release by the Board.

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