

## Impressive 84 foot Pay Zone Identified in White Hat 2106

Date: 23 July 2021

ASX Code: WEL

### Capital Structure

Ordinary Shares:  
863,806,109  
Current Share Price: 1.5c  
Market Cap: \$13M  
Cash: \$1.1M  
Debt: Nil

### Directors

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Non-Executive Director

Larry Liu  
Non-Executive Director

Tony Peng  
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- **White Hat 2106 has encountered an impressive potential oil pay zone of 84 feet in the Ellenburger Formation.**
- **The potential pay zone, from 6,637-6,721 feet, demonstrates strong oil shows and visual vuggy porosity.**
- **Casing of White Hat 2106 is underway ahead of flow testing with any oil and gas production to go to sales immediately.**

Winchester Energy Limited (Winchester or Company), as operator, advises that a total depth of 6,820 feet has been reached at the White Hat 2106 (Winchester - 100% WI) well located within its extensive lease position in the East Permian Basin, Texas.

A highly encouraging 84 foot potential oil pay zone from 6,637-6,721 feet with strong oil shows and visual vuggy porosity was observed within the Ellenburger Formation. Wireline logs have been run suggesting net reservoir over the majority of the gross interval however it is noted that estimation of porosity values is problematic in vuggy reservoirs.

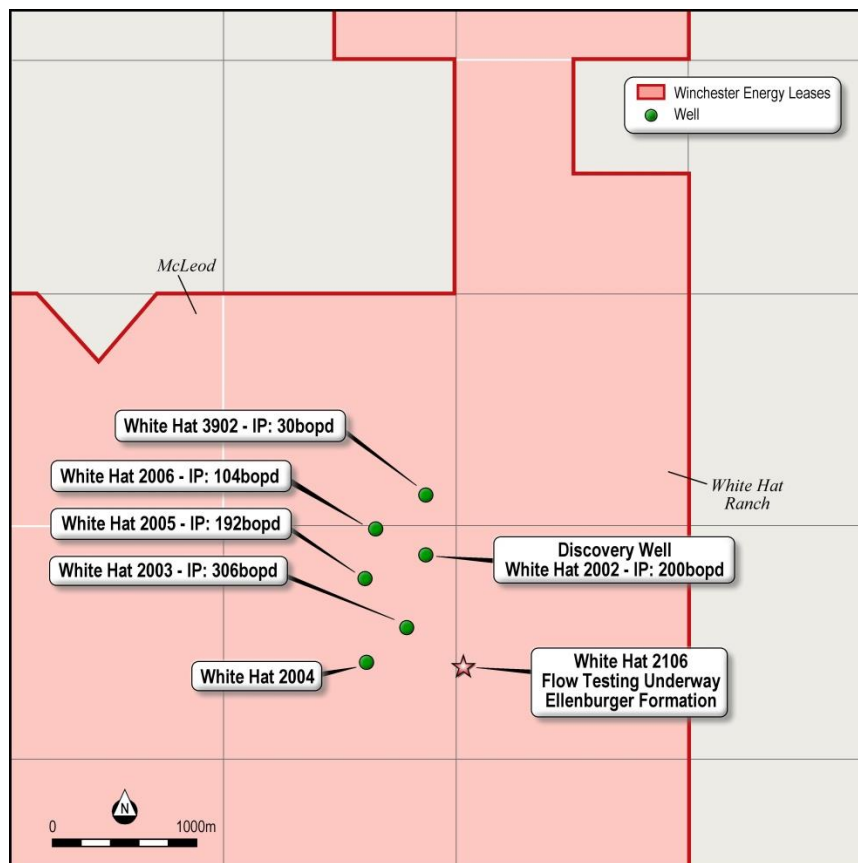
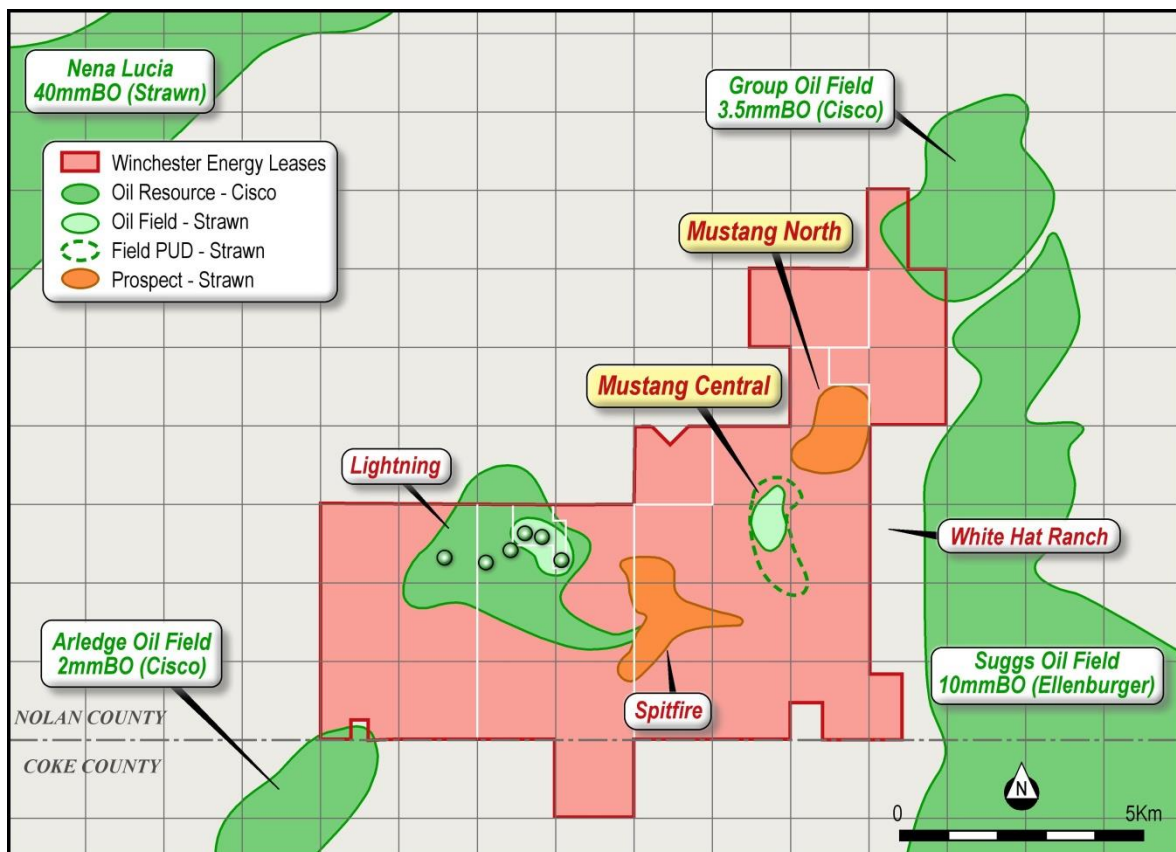


Figure 1: White Hat 2106 (Ellenburger) and producing Fry Sand well locations

The well is currently being cased ahead of flow testing which will quantify the reservoir quality and reserves potential of the well.

Wireline logs have also identified potentially productive intervals within both the Strawn Fry Sand Member (Fry Sand) and Canyon Reef (Strawn age) however the underlying Ellenburger Formation clearly represents the most attractive production completion option at this stage. Both overlying intervals will be assessed for future production.



**Figure 2: Winchester's leasehold position showing the Mustang Oil Fields**

This announcement has been authorised for release by the Board.

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### **About Winchester Energy Ltd (ASX Code: WEL)**

Winchester Energy Ltd (ASX: WEL) is an Australian ASX-listed oil and gas explorer and producer with its operations base in Houston, Texas. The Company has a single focus on oil exploration, development and production in the Permian Basin of Texas.

Winchester currently produces approximately 144 barrels of oil equivalent per day (boepd) net to its Working Interests (WI), generating revenue of over AUD\$500,000 in the March 2021 quarter.

As at 31 December 2020 Winchester's Resources and Reserves were calculated at 495,800 barrels of oil equivalent of 3P reserves and a combined 11.1 million barrels of oil equivalent (mmbobe) in Contingent and Prospective Resources. Please refer to Winchester's 16 March 2021 ASX release for more details.

### **Competent Persons Statement**

*The information in this report is based on information compiled or reviewed by Mr Keith Martens, consulting geologist/geophysicist to Winchester Energy. Mr Martens is a qualified petroleum geologist/geophysicist with over 45 years of Australian, North American and other international executive petroleum experience in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, strategy development and reserve/resource estimation. Mr Martens has a BSc. (Dual Major) in geology and geophysics from The University of British Columbia, Vancouver, Canada.*