

Jewell Well Operational Update

Perth, Western Australia – 2 September 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.

We are pleased to advise that operations to clean-up the well have been completed successfully. Flow-back operations have now commenced with the well flowing to temporary facilities.

Initial oil cut, and gas has already been observed at this early stage of the flow-back and stimulation fluid recovery process.

The next stage is to continue flow-back operations to recover fluid used during the stimulation process and to turn the well from temporary facilities to the permanent production facilities.

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.

This announcement is approved for release by the board.

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