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Directors

Rob Gardener, Executive Chairman

David Deloub, Executive Director

Jay Stephenson,
Non-Executive Director
& Company Secretary

Issued Capital (ASX: SHE)

684.4m Ordinary Shares

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Investor Hub

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SCAN ME

Canadian Operations Update

Successful Completion of Certus Caroline 01-27-33-05 Well. Expect production to sales in October.

Perth, Western Australia – 5th October 2023 – Stonehorse Energy Limited (ASX: SHE) is pleased to announce the successful completion of the Certus Caroline (previously Certus 1-27-33) well, located in Central Alberta, Canada. The drilling & completion operation was safely executed, and the well is now primed for the flowback and test phase.

Key Highlights:

- **Drilling Completion:** The Caroline well reached its target depth of 5,626 metres on 12th September with production casing successfully run and cemented in place.
- **Completion Stimulation:** The frack stimulation (completion) was successfully pumped with 65 stages across a ~9000 ft lateral interval in the Glauconite formation.
- **Safety Record:** The drilling and completion operations were executed without any safety incidents, highlighting the company's commitment to ensuring the safety of its staff and environment.
- **Next Steps:** Preparations are currently underway to flow back the well for clean-up and testing. Test results and start of production equipment installation are anticipated October 9, 2023.
- **Prospective Resources:** Based on current assessments, the Caroline well is projected to access of prospective resources through multiple frac stages with production to sales by mid-October 2023



Figure1: Areal view of frac spread on location at the Certus Carol 1-27-33-05W5 well.



Figure 2: Certus Caroline 01-27-33-05 W5 Completion Tank Farm and Water Storage in Central Canada.

Stonehorse Executive Director David Deloub commented: *"The completion of our drilling and frack stimulation operations are a testament to the expertise and dedication of our operational team. We are now ideally positioned to progress to the next phase, which is well flowback and production test. We remain optimistic about the potential of the well and its capacity to bolster our production portfolio".*



Figure 3. Certus Caroline Wellhead and Completion Frack Equipment on location.



Figure 4. Completion Equipment on location – Pump Trucks and Water Storage for Fracture Stimulation.

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.

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