

88 Energy Limited

Hickory-1 Flow Test Operations Update

88 Energy Limited (ASX:88E, AIM:88E, OTC:EEENF) (**88 Energy** or the **Company**) is pleased to provide the following update on its ongoing flow testing operations at the Hickory-1 well within its Project Phoenix acreage located on the North Slope of Alaska:

- Upper SFS (**USFS**) flow testing operations at the Hickory-1 discovery well are nearing completion.
- Results are to be announced once the flow back programme is completed and results analysed, which is anticipated to be at the end of this week.
- Activities leading up to fracking the USFS zone took longer than initially estimated, in part due to weather conditions, however, flow back from the USFS reservoir will conclude in the coming days following collection of all key data and samples.
- The flow testing programme for the shallower SMD-B reservoir is scheduled to begin immediately after the flow back of the Upper SFS reservoir is complete and is expected to last around 14 days. As with the USFS test, the length of the program may be adjusted depending on operational conditions.
- The program remains fully funded, with only marginal increases in duration and forecast costs within budgeted contingency.
- Completion of operations and demobilisation from site is now expected around mid-April.

The Company looks forward to providing an update with results from the Upper SFS flow test.

This announcement has been authorised by the Board.

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