

## **SUCCESSFUL EXPLORATION CORE HOLE 270-08C COMPLETED**

### **HIGHLIGHTS**

- **Core hole 270-08C deepest core hole drilled by Company to date**
- **Large gassy sandstone intervals proven via lithological logging**
- **Great potential for gas production development in ER270**

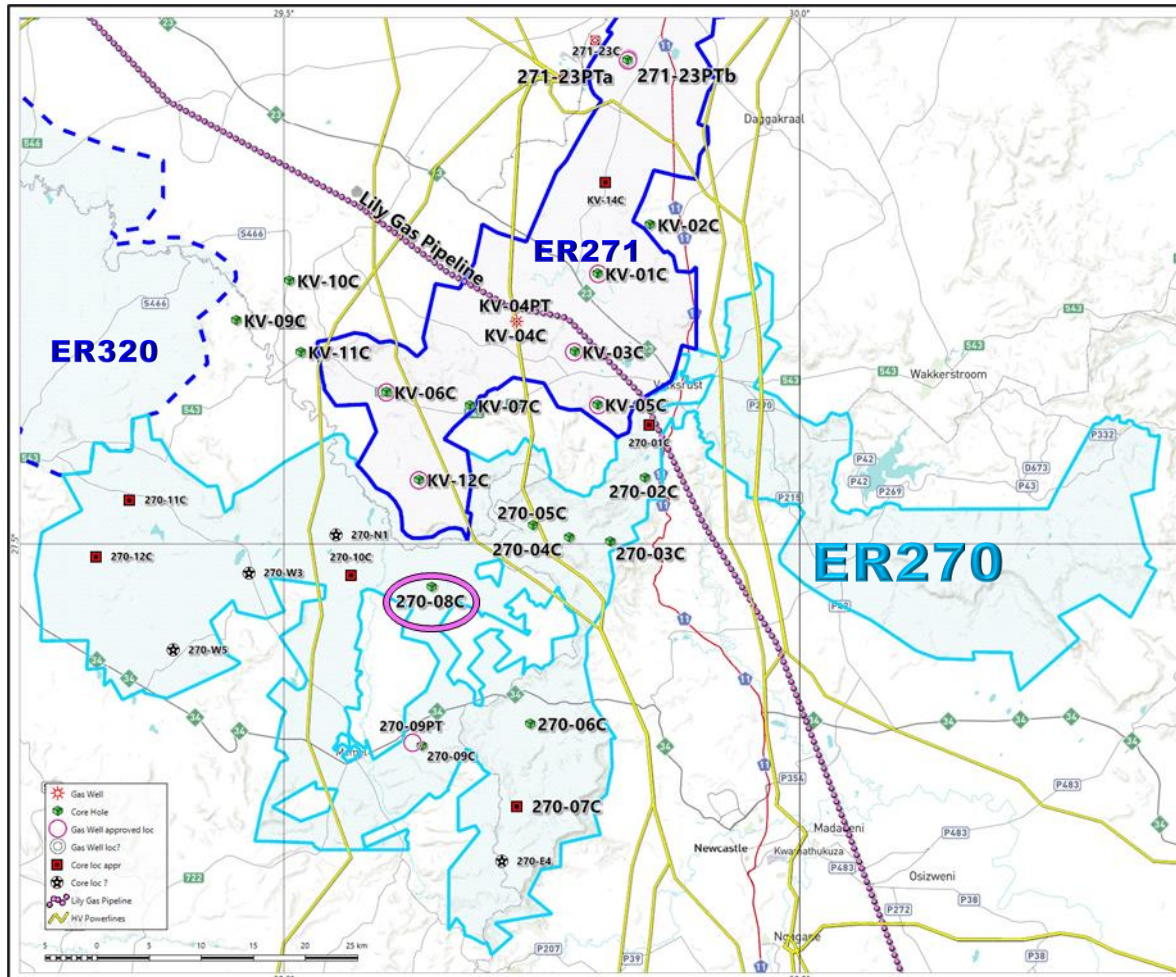
Kinetiko Energy Ltd (ASX: KKO) (**Kinetiko** or the **Company**) is developing an energy transition solution for South Africa focused on commercialising advanced shallow conventional gas projects in the Mpumalanga Province. Kinetiko is pleased to provide the following update on its onshore gas exploration and production development activities.

#### **Kinetiko CEO, Nick de Blocq, commented:**

*“Following our previous announcement indicating further exploration success in Block ER270, we are very pleased to announce that we have completed our deepest core hole to date. 270-08C reached a terminal depth (TD) of 745m when we broke through the Dwyka tillites and encountered granitic basement. We managed to log the entire stratigraphy to TD and are very encouraged by the results.”*

#### **Core Well 270-08C Results:**

Our most recent core hole is approximately 17 km North of the town of Memel, approximately 6 km from the high voltage grid, and 26 km from South Africa’s longest gas pipeline, the Lily Pipeline, which feeds the industries of the KZN midlands and coastal cities. Core hole 270-08C (Figure 1) was drilled with the objective of testing the potential of the sediments overlaying the southerly-dipping basinal structures, capped by thick dolerite layers. It was spudded on 22 January, 2024 and the rig left site 45 days later after properly plugging the core hole and rehabilitating the site.



**Figure 1:** Map of 270-08C exploration coring, relative to other locations.

Wireline logging has been completed in core hole 270-08C with exploration core results comprising dolerite sills (green zones), gassy sandstone pay (broad pink cross-over shading of density/neutron porosity) and the remainder are coals (2.53m) and carbonaceous siltstone / mudstone zones.

Five coals samples were taken from core hole 270-08C for gas desorption testing and already after 3 weeks desorbing results range between 3 to 5 m<sup>3</sup>/tonne. These results are expected to improve over time as is common in our regional coal sample analyses.

The total gassy sandstone pay over 1m in thickness is 137.5m, in logged depth of 745.7m, the deepest drilling in the project to date. (Figure 2)



The inclusion of the core hole 270-08C in our portfolio of successful core holes amplifies our belief in the massive gas-laden fairway we are demonstrating to exist across all of our tenements. The geology is continuing to be positive with high productive potential especially in the South deeper geology (Figure 3), increases the Company’s confidence of establishing an expanding resource play.

This phase of exploration in ER270 will include 2 more core holes in Q2 2024.

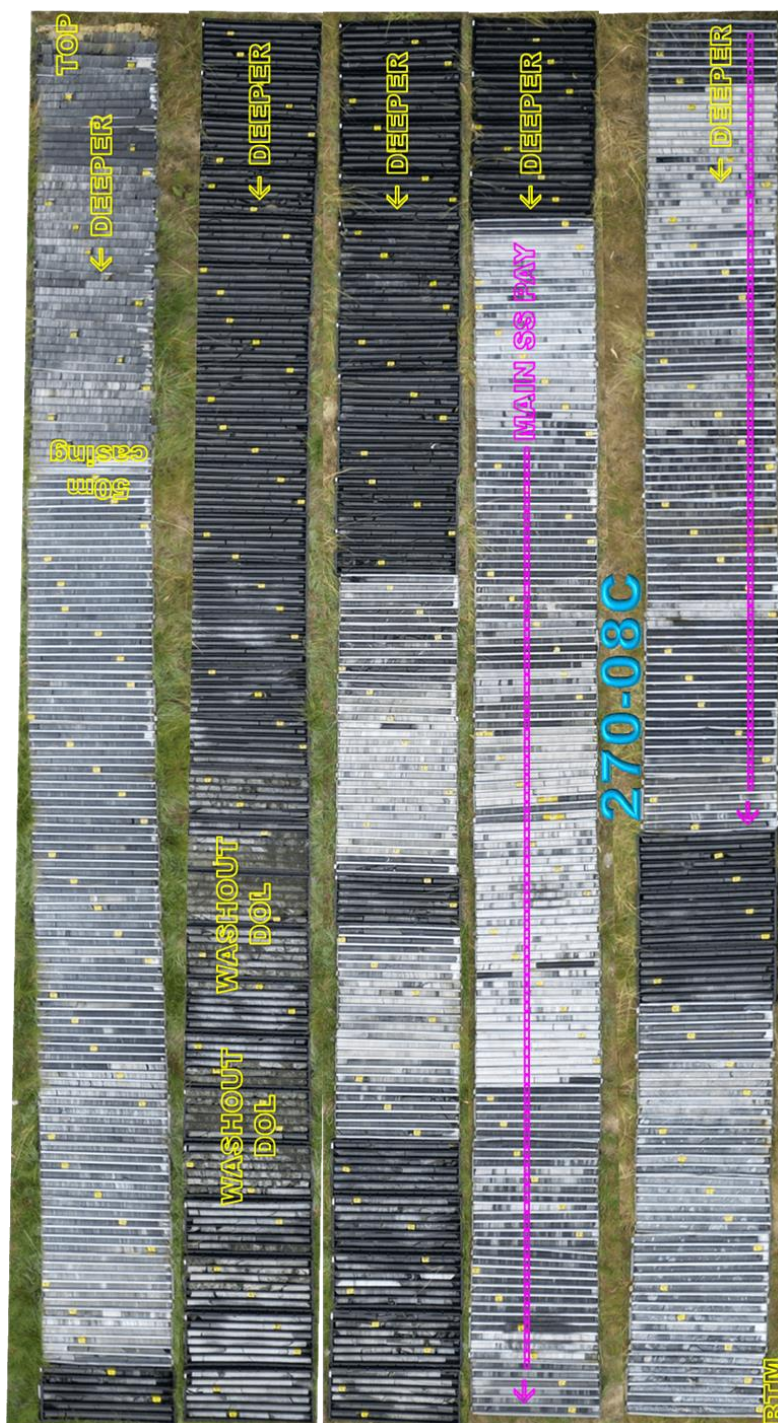


Figure 3: Photo mosaic of all the core recovered in 270-08C exploration hole

**Table 1: Core hole technical details:**

Hole Number	Eastings (longitude)	Northings (latitude)	Dev	Core Size	Core Length (ea)	Total Depth	Logging Depth
270-08C	29.6435°	27.53756°	0°	45mm	3m	745.7m	0 – 745m

**Table 2: Downhole Geological Summary for 270-08C**

From (m)	To (m)	Interval (m)	Geology	Observed Gas Yes/ No	Size
0	6	6	Alluvials, weathered / grey mudstone	No	PQ – Cemented conductor casing
6	50	44	Grey mudstone and carbonaceous siltstone/ mudstone	No	HQ – Cemented NW casing
50	145	95	Carbonaceous sandstone /siltstone /mudstone	No	NQ3
145	365	220	Dolerite with several washout zones	No	NQ3
365	397	32	Sandstone & carbonaceous siltstone/ mudstone with thin dolerite layers	Yes	NQ3
397	406	9	Dolerite	No	NQ3
406	422	16	Sandstone	Yes	NQ3
422	478	56	Dolerite	No	NQ3
478	694	216	Sandstone & carbonaceous siltstone/ mudstone with 4 coal zones	Yes	NQ3
694	712	18	Dolerite	No	NQ3
712	747	37	Mudstone / sandstone tillite / granite	Yes	NQ3

## Competent Persons and Compliance Statements

Unless otherwise specified information in this report relating to operations, exploration and related technical comments have been compiled by CEO, Mr. Nick de Blocq, who has over 36 years of experience in energy minerals exploration and production. He is assisted by registered Petroleum Geologist, Mr Paul Tromp, who has over 40 years of onshore oil and gas field experience. Mr de Blocq consents to the inclusion of this information in the form and context in which it appears.

**-ENDS-**

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited.

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### About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas opportunities in rapidly developing markets in South Africa. South Africa has extensive gassy coal basins, widespread energy infrastructure and growing gas demand. The Company has achieved maiden gas reserves with positive economics and a 6 Tcf 2C contingent resources establishing an enormous world class on shore gas project.

The Company's vision is to commercialise an energy transition solution for South Africa.

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