

6 November 2024

New SWISH wells increase gross production 178% to more than 5,000 barrels of oil equivalent per day.

HIGHLIGHTS

- Company gross operated production increased by 178% from September 2024 quarter levels to more than 5,000 Barrels of oil equivalent (BOE) per day¹.
- Combined gross spot rate for the four Flames Maroons Development Plan (FMDP) wells of 4,300 BOEPD (~77% liquids) achieved
- FMDP wells have produced more than 164,000 BOE (~84% liquids) during the initial flow back, testing and optimisation period
- Wells are cleaning up steadily and are expected to reach pre-drill modelled rates over the next few months
- Approximately 10.6% of the fluid used in the stimulation process has been recovered to date

Perth, Western Australia – Brookside Energy Limited (ASX: BRK) (OTC Pink: RDEF) ("Brookside" or "the Company") has increased gross operated production by 178% (from Sept 2024 quarter average of (~1,807 BOE/per day) to more than 5,000 BOE/per day since flowback and testing began last month on its four new FMDP wells at the SWISH Project in Oklahoma's prolific Anadarko Basin.

Late in the September quarter, four new wells targeting the Sycamore and Woodford formations were brought online as part of the FMDP: Fleury, Maroons, Iginla, and Rocket. These wells are cleaning up steadily, with approximately 10.6% of the stimulation fluid used in the completion operations recovered so far. The wells have produced more than 164,000 BOE (~84% liquids) in this first period of flow back, testing and optimisation and have achieved a combined gross spot rate across the four wells of 4,300 BOE/per day.

Brookside's Managing Director, David Prentice said:

"These early results from our FMDP wells mark a Company-changing step forward for Brookside.

Reaching over 5,000 BOE/per day at the SWISH Project is encouraging and reflects the hard work of our team. The steady progress in the flow back and optimisation phases is pleasing, and we're focused on continuing to build on this momentum to deliver strong and stable production."

1. All volumes are gross 8/8ths, expressed in barrels of oil equivalent on a three stream basis (oil, NGL's and gas, with shrunk gas converted on a 6:1 ratio. Note that Brookside's current average Working Interest in the four FMDP wells is ~68%, the current average Net Revenue Interest is ~51%.

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The FMDP

The FMDP is a multi-well drilling program targeting the highly productive Sycamore Lime and Woodford Shale formations in the SCOOP area of the southern Anadarko Basin. Of the four wells in the multi-well drilling program, three were drilled from the Sanford Pad; the Fleury, Maroons, and Iginla Wells, with the final well, the Rocket Well, drilled from the Flames Well pad ([Brookside Energy FMDP 4-well Drilling Animation](#)). The four wells have now been successfully completed and turned to sales with the flow back, testing and optimisation program currently underway.



Figure 1. Sanford Pad tank battery at the FMDP project in Carter County, Oklahoma

– ENDS –

Authority:

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is an Australian public company listed on the Australian (ASX: BRK), and USA (OTC Pink: RDEF) stock exchanges. The Company was founded in 2015, to focus on the mid-continent region of the US, where our deep and valued relationships enable us to work with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets. Focused on exploitation not exploration, the Company generates shareholder value through a disciplined portfolio approach to the acquisition and development of oil and gas assets and the leasing and development of acreage opportunities. The Company's wholly owned US subsidiary and manager of operations, Black Mesa Energy, LLC (Black Mesa), is led by a team of experienced and dedicated oil and gas professionals with decades of experience in the US onshore oil and gas sector with specific focus on the mid-continent region. Black Mesa works to identify opportunities that meet the Company's investment hurdles and executes the acquisition and subsequent development of these projects.

Brookside Energy Interactive Investor Hub

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GLOSSARY

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest;" Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
IP	Initial Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV ₁₀	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
TVD	True Vertical Depth
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit