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Increasing cash flow.  
**Fueling success.**

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# Quarterly Report.

For the quarter ending 31 March 2025

Brookside Energy Ltd  
ACN 108 787 720  
Level 3, 88 William Street  
Perth Western Australia 6000  
Australia

**ASX Release** 30 April 2025

**Brookside Energy Ltd** has world-class oil and gas acreage in onshore USA's prolific Anadarko Basin. Production is currently increasing in our flagship SWISH Play acreage in Oklahoma, which has produced over 2.75 million barrels of oil equivalent since 2020.

[brookside-energy.com.au](http://brookside-energy.com.au)



# Quarterly Highlights

## Strong Reserve Growth

Brookside achieved a 50% increase in Proved Developed Producing (PDP) reserves to *2.65 million BOE*, with Total Proved (1P) and Proved plus Probable (2P) reserves growing 22% and 7%, respectively. The PDP reserves replacement ratio of 268% highlights strong capital efficiency and asset performance.

## Bruins Well Spudded and Drilled Ahead of Schedule

The Company's ninth operated well in the SWISH Play—Bruins 2-11-1S-3W WXH1—was successfully spudded in February and reached a total measured depth of *16,718 feet* within 30 days. Production casing was installed ahead of schedule, with the well now secured for completion and tie-in.

## Gapstow Wells Deliver Strong Sustained Production

Brookside's non-operated interest (cumulative ~16% NRI) in the eight Gapstow wells produced *~27,500 BOE net* to Brookside during their first 90 days, with an average IP90 of *1,792 BOE per well (73% liquids)*. Revenue from the Gapstow wells will be recognised in the second quarter.

## Disciplined Growth Strategy in a Lower Oil Price Environment

While continuing to expand its drilling inventory and pursue future growth opportunities, the Company remains committed to capital discipline. In response to moderating oil prices, Brookside is adopting a balanced strategy, focusing on near-term cash generation, operational efficiency, and disciplined development pacing, while seeking to maximise shareholder returns — consistent with the approach of leading U.S. companies in the sector.

## Cash Receipts and Operating Cash Flow

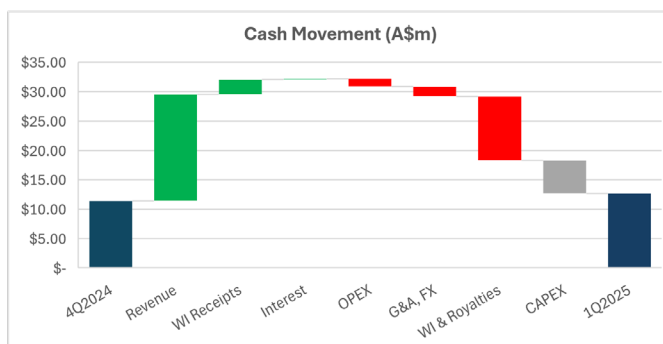
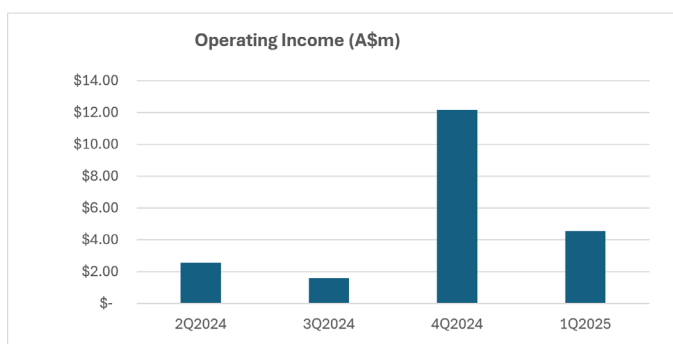
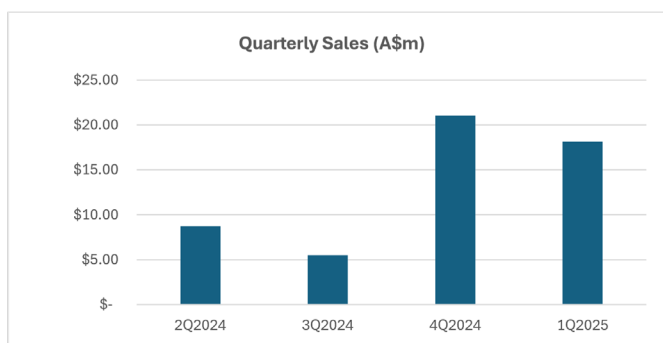
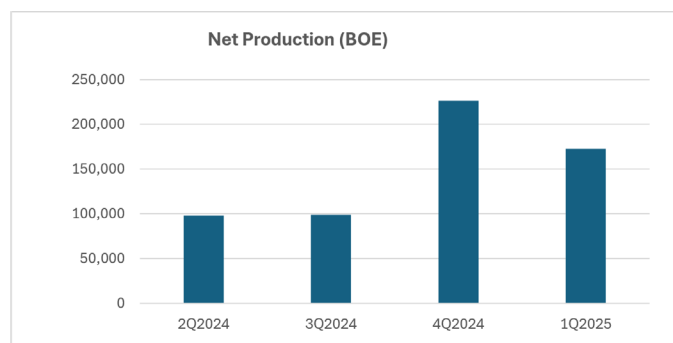
Brookside generated A\$18.1 million in cash receipts during the quarter, delivering net operating cash flow of A\$4.55 million and closing with a strong cash balance of A\$12.7 million, a quarter-on-quarter increase. Additional revenue from the non-operated Gapstow wells remains to be received, further supporting near-term cash flows. Investing outflows totalled A\$5.6 million, primarily directed toward development activities within the SWISH Play, partially offset by A\$2.55 million in contributions from Working Interest partners.





## Performance Snapshot

	1Q2025	4Q2024
Group Net Production for the quarter <sup>1</sup>	172,762 BOE (56% liquids)	226,189 BOE (67% liquids)
Group Net Production (daily average)	1,920 BOE	2,459 BOE
Gross Operated Production for the quarter	273,838 BOE (63% liquids)	395,704 BOE (70% liquids)
Quarterly Sales <sup>2</sup>	A\$18,141,000	A\$21,054,000
Opening Cash	A\$11,348,000	A\$13,709,000
Operating Income	A\$4,554,000	A\$12,157,000
CAPEX, investment, other expenses <sup>3</sup>	(A\$3,087,000)	(A\$15,924,000)
Exchange Rate Movement	(A\$134,000)	A\$1,406,000
Cash at end of quarter <sup>4</sup>	A\$12,681,000	A\$11,348,000



<sup>1</sup> Net production figures are volumes attributable to the Company's Working Interest and are net of royalties

<sup>2</sup> Reported on a cash basis

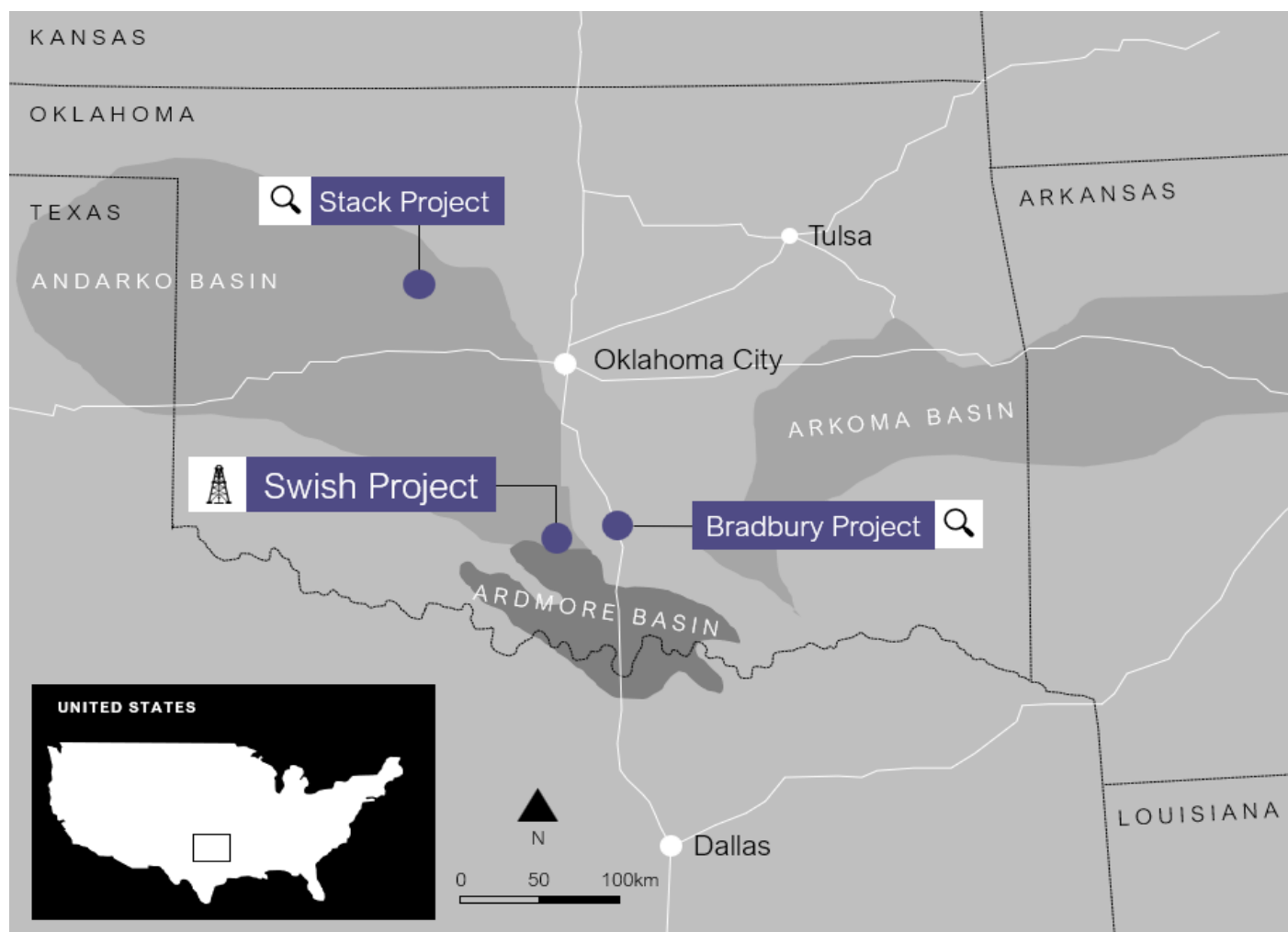
<sup>3</sup> Net of payments from Working Interest partners

<sup>4</sup> Cash as at 31 March 2025 (1<sup>st</sup> column), Cash as at 31 December 2024 (2<sup>nd</sup> column)

# Operations Review

## Quarterly Overview

**With the Gapstow Wells now contributing to production and the Company's operated assets maintaining strong uptime and producing in line with forecast, Group Net Production for the March quarter totalled 172,762 BOE (56% liquids).** This result reflects Brookside's share of production from the non-operated wells in the Gapstow development and the continued strong performance of the Company's operated SWISH Play wells, including the FMDP wells. Production for the period averaged 1,920 BOE per day on a net basis, with liquids-rich barrels continuing to drive revenue and margin strength. Cash receipts from both operated and non-operated sources were underpinned by high-margin production and disciplined cost control. While Gapstow production volumes were recognized in the March quarter, the Company's share of this revenue has not yet been received from the operator and will therefore be reported in the second quarter.



**Figure 1.** Brookside Energy project locations in the Anadarko Basin

## Reserves Update

Brookside's year-end reserves, independently assessed by Haas & Cobb Petroleum Consultants,<sup>5</sup> showed material growth across all categories:

- **Proved Developed Producing (PDP):** 2.65 million BOE (↑50.1%)
- **Total Proved (1P):** 4.98 million BOE (↑21.8%)
- **Total Proved + Probable (2P):** 12.35 million BOE (↑6.8%)

The PDP reserves increase of 1.41 million BOE more than doubled Brookside's FY2024 production of 525,456 BOE—representing a **268% replacement ratio**. These results underscore the strength of Brookside's asset base and capital efficiency in converting investments into long-life producing reserves.

NET RESERVES				
As of 01/01/2025				
Reserve Class	Oil (BBL)	NGL (BBL)	Gas (Mcf)	BOE
<b>Proved Developed Producing</b>	<b>736,131</b>	<b>735,389</b>	<b>7,090,355</b>	<b>2,653,246</b>
Proved Developed Non-Producing	7,897	-	18,220	10,934
Proved Undeveloped	3756,398	660,133	5,412,249	2,318,573
<b>Total Proved</b>	<b>1,500,426</b>	<b>1,395,522</b>	<b>12,520,824</b>	<b>4,982,752</b>
Probable Undeveloped	1,840,474	2,364,494	18,976,230	7,367,673
<b>Grand Total</b>	<b>3,340,900</b>	<b>3,760,016</b>	<b>31,497,054</b>	<b>12,350,425</b>

## Operated Activity – Bruins Well

Brookside commenced drilling its ninth operated well in the SWISH Play during the March quarter—**Bruins 2-11-1S-3W WXH1**, located in Carter County, Oklahoma. Drilling began in late February using Kenai Rig 19, with the well targeting the Woodford Shale formation via a 10,000-foot horizontal lateral.

Drilling operations were completed **ahead of schedule** in just 30 days, reaching a total measured depth (TD) of **16,718 feet**.<sup>6</sup> The wellbore curve was landed precisely within the Woodford formation at ~7,400 feet, and production casing was successfully run and cemented.

Surface facility construction commenced post-period-end, with the well secured and prepared for **completion and flowback operations in the second quarter of 2025**. Brookside holds an approximate 76% Working Interest in the Bruins Well and expects the well to materially contribute to group production and cash flow when it comes on line.

<sup>5</sup> ASX 27 March 2025: 2025 Reserves Certification

<sup>6</sup> ASX 2 April 2025: Brookside Energy Advances Bruins Well Operations



**Figure 2.** Bruins Well site preparation for stimulation operations

### Non-Operated Activity – Gapstow Wells

The Company's non-operated portfolio delivered a step-change in production during the March quarter, following full-cycle contribution from eight Gapstow wells operated by Continental Resources. These wells are located within the core of the SWISH Play and were developed as part of a broader multi-well co-development of the Sycamore and Woodford formations.

Over the first 90 days of production, the Gapstow wells achieved:

- Gross production: ~1.65 million BOE
- Brookside Net Production: ~27,500 BOE
- Average IP90 (normalised to 10,000' laterals): 1,792 BOE per well
- Liquids content: ~73%

Brookside holds a cumulative non-operated NRI of ~16%<sup>7</sup>, with the production and cash flow materially enhancing the Group's financial performance. These results validate the productivity of the SWISH Play and Brookside's strategy of complementing operated development with exposure to high-quality, capital-efficient non-operated wells.<sup>8</sup>

<sup>7</sup> Cumulative NRI is an industry standard way of reporting a Company's interest in a multi-well simultaneous development where interests vary widely from well to well.

<sup>8</sup> ASX 15 April 2025: *Compelling Sustained Production Results from Gapstow Wells*



**Figure 3.** One of the Gapstow FFD surface locations in Carter County, Oklahoma.

### SWISH Play Operated Wells

The Company's SWISH Play-operated wells continued to perform in line with expectations during the quarter, with cumulative production from the eight wells reaching 2.75 million BOE. Notably, liquids yields—an essential driver of free cash flow generation—remain within forecasted levels.

Well	Production Date	Oil (BBL)	Gas (Mcf)	NGL (BBL)	BOE	Payout
Jewell	31/08/2021	218,872	1,828,134	187,018	710,579	6-months
Rangers	30/04/2022	241,610	901,260	142,665	534,485	7-months
Flames	31/07/2022	156,980	714,312	85,350	361,382	Est. 27-months
Wolfpack	28/02/2023	322,103	1,018,262	163,292	655,105	13-months
FMDP	14/09/2024	264,026	778,496	95,353	489,128	Est. 36-months
<b>Total</b>		<b>1,203,591</b>	<b>5,240,465</b>	<b>673,678</b>	<b>2,750,680</b>	

Additionally, the Company's four FMDP wells, marking our first operated multi-well pad development in the SWISH Play, are performing as expected and slightly outperforming (on a normalised basis) the Flames Well (the 'parent well' in the FMDP DSU).



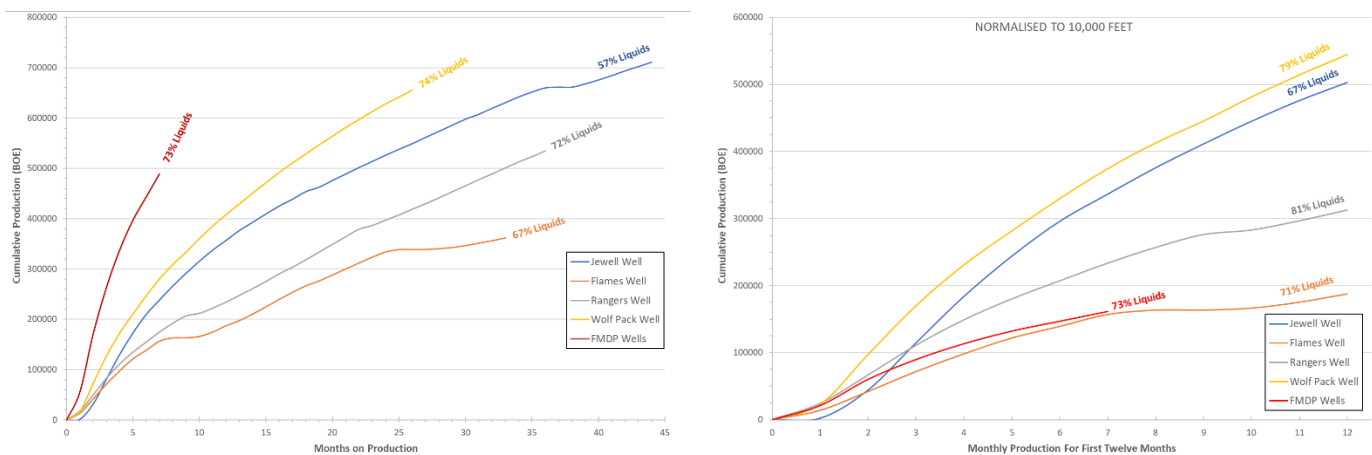


Figure 4. SWISH Play Operated Wells Cumulative and First 12-Months Production.

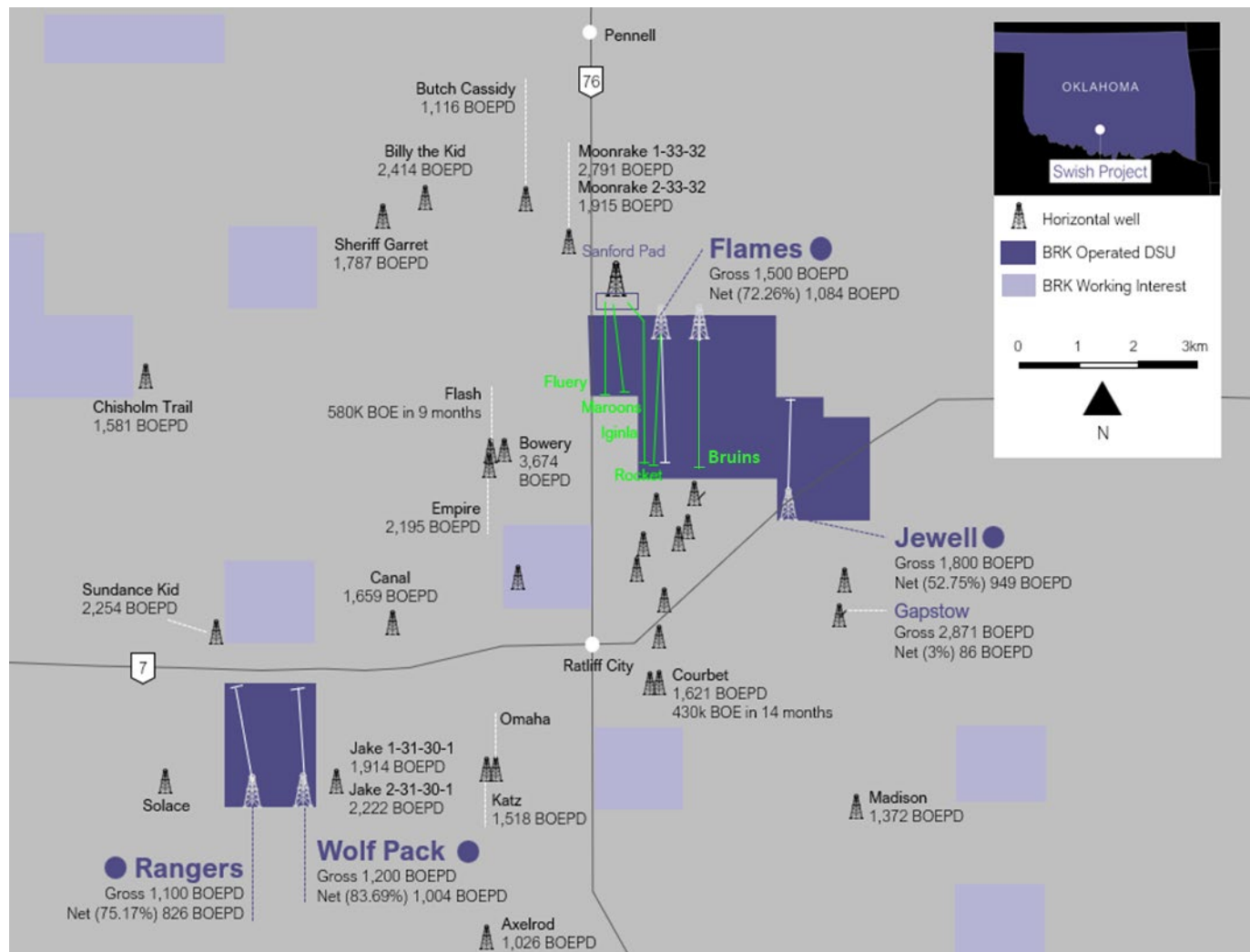


Figure 5. SWISH Play well locations.



## Production and Cash Flow

The Company's gross operated production for the quarter averaged 3,043 BOE per day, with 1,920 BOE per day net to Brookside's Working Interest and after royalties. This included production from all of the Company's operated wells in the SWISH Play, as well as Brookside's non-operated interests in the Anadarko Basin (including the Gapstow Wells).

Production volumes from the operated portfolio were in line with forecasts. While contributions from the Gapstow wells provided an uplift in group net volumes, the Company's share of revenue from those wells has not yet been received from the operator and will therefore be reported in the second quarter. A summary of gross operated and net production volumes for the quarter is provided below (net volumes reflect the Company's Working Interest, post-royalty, and are presented on a three-stream basis, including oil, natural gas liquids, and gas, converted to BOE on an energy-equivalent basis):

	Total	Liquids
Gross Operated Volumes	273,838	63%
Group Net Volumes	172,762	56%

The Company's cash receipts during the quarter were *A\$18.1 million* from sales volumes of approximately 285,132 BOE, at a realised price per BOE of *US\$39.91*. Note that receipts from sales are reported on a cash basis, with the realised price per BOE inclusive of oil, NGLs, and natural gas revenue.

Quarterly cash expenses totalled *A\$13.7 million*, including approximately *A\$ 1.34 million* in production expenses and *A\$ 10.9 million* in payments to Working Interest participants and royalty holders. Payments to Working Interest participants and royalty holders in the quarter reflected the release of royalty payments for the FMDP wells which were held in suspense pending finalised title reports. These payments represent the royalty payments from the date of initial production in 2024 through February 2025 and one-off adjustments for prior periods. Staff, administration, and corporate costs which were approximately *A\$1.22 million* on a quarter-on-quarter basis.

**Cash flows for investing activities** for the quarter amounted to *A\$5.6 million*, comprised of *A\$1.02 million* for the first quarterly instalment associated with the purchase of the remaining incentive units in Black Mesa Energy, and *A\$4.58 million* allocated primarily to the Bruins Well (operated) and non-operated development activities in the SWISH Play, plus additional expenses related to leasehold acquisitions, legal and title costs, and Joint Interest Billings (JIBs). This outflow was partially offset by *A\$2.55 million* in contributions from Working Interest partners.

While continuing to expand its drilling inventory and pursue future growth opportunities, the Company remains committed to capital discipline. In response to moderating oil prices, Brookside is adopting a balanced strategy, focusing on near-term cash generation, operational efficiency, and disciplined development pacing, while seeking to maximise shareholder returns — consistent with the approach of leading U.S. companies in the sector.

The Company also confirms that the amount disclosed in the Appendix 5B under Section 6, Payments to related parties of the entity and their associates, relates solely to payments made during the quarter of fees to members of the Board of Directors amounting to *A\$0.16 million*.

**Hedging-** during the quarter the Company implemented a limited and conservative hedging program designed to insulate upcoming flush production volumes from the Bruins Well from the current volatile pricing environment. Natural gas volumes totalling approximately 60,000 MMBTU per month have been sold at a price of US\$4.25/MMBTU from March through October 2025. Additionally, oil volumes amounting to about 7,800 barrels per month have been sold at an average price of US\$62.73 per barrel from April through September 2025.

## Corporate

### Proposed US Listing

The Company continued to make solid progress during the quarter on preparations for the planned U.S. listing. Work required for our U.S. auditors to complete a PCAOB audit of the 2022, 2023, and 2024 financial years is ongoing and expected to be finalised in the second quarter, now that the Company's full-year financial statements have been audited and lodged in Australia. With this milestone nearly complete, we expect the listing timetable to accelerate as we progress through the remaining steps.

We have appointed or are actively working with several key advisors, including U.S. legal counsel, an investment bank, a depositary bank, and PCAOB-registered auditors. The team is now collaborating with these advisors to prepare the registration statement for filing with the U.S. Securities and Exchange Commission (SEC)—a comprehensive document akin to a full-form prospectus used in an Australian IPO. Once this document is finalised, the Company will apply to list on the NYSE. The registration materials will then undergo review by both the SEC and the exchange. Upon approval, the ADRs will be listed and commence trading on the NYSE. We will keep shareholders advised of the timetable for listing as and when we are able to do so.

### Composition of the Share Register

Trading volumes during the quarter reflected broader market conditions, with an average daily volume of approximately 84,000 shares. Activity picked up slightly in the latter half of the quarter, with daily volumes averaging nearly 92,000 shares. While this represents a modest improvement, daily volumes remain relatively low, and efforts continue to attract new investors and enhance overall liquidity.

The top 20 shareholders currently hold around 31% of the Company's issued shares. Encouragingly, interest from international investors continues to grow, and the Company views this and the beginnings of renewed interest in the sector generally as positive developments. We thank our existing shareholders for their continued support and warmly welcome new investors at this exciting stage in the Company's journey.

### Annual Report, 2025 FY Financials and Notice of Annual General Meeting

Post the end of the quarter, the Company lodged its Annual Report for the year ended 31 December 2024, including audited full year financials and subsequently the Notice of Meeting for the Annual General meeting of

Shareholders. A summary of the 2025 FY financials can be found on the Company's website along with the Notice of Meeting.

### **Board Meetings**

The Board continued to meet monthly during the quarter.

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

### **For further information contact:**

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Company Secretary  
Brookside Energy Limited  
Tel: (+61 8) 6489 1600



# Important Notices

## Forward-Looking Statements and Other Disclaimers

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions, which are outside the control of Brookside Energy Limited (“Brookside Energy” or “the Company”). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal, or regulatory developments, political risks, project delay or advancement, approvals, and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

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## About Brookside Energy Limited

Brookside is an Australian public company listed on the Australian (ASX: BRK), and USA (OTC Pink: RDFEF) 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 Centre

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Information Hub at <https://relait.brookside-energy.com.au/announcement-dashboard>

Or visit our website at <https://brookside-energy.com.au/>

You can also follow us on social media at

<https://www.linkedin.com/company/brookside-energy-limited>

<https://twitter.com/BrooksideEnergy>

# Glossary

<b>APO WI</b>	After pay-out working interest
<b>AFIT</b>	After Federal Income Tax
<b>AOI</b>	Area of Interest
<b>BBL</b>	An oilfield barrel, a volume of 42 US gallons
<b>BFIT</b>	Before Federal Income Tax
<b>BOE</b>	Barrels of Oil Equivalent
<b>COPAS</b>	Council of Petroleum Accountants Societies
<b>Development Unit</b>	Development Unit or 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.
<b>DSU</b>	A Drilling Spacing Unit refers to the area allotted to a well where an operating oil company has acquired a majority working interest and will drill at least one well.
<b>HBP</b>	Held by Production; A provision in an oil, gas, and mineral lease that perpetuates a company's right to operate a property as long as the property produces a minimum paying quantity of oil or gas.
<b>JIB</b>	Joint Interest Billing
<b>MBOE</b>	1,000 barrels of oil equivalent
<b>Mcf</b>	1,000 cubic feet
<b>MMboe</b>	1,000,000 barrel of oil equivalent
<b>MMBTU</b>	One million British Thermal Units
<b>NPV<sub>10</sub></b>	The net present value of future net revenue before income taxes and using a discount rate of 10%.
<b>ORRI</b>	Overriding Royalty Interest
<b>PDP</b>	Proved Developed Producing Reserves
<b>Pooling Agreements</b>	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 as specified in Appendix 1.
<b>PUD</b>	Proved Undeveloped Reserves
<b>Reserve Categories</b>	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserves types: <ul style="list-style-type: none"> <li>• "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves).</li> <li>• "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable."</li> <li>• "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible."</li> </ul>
<b>RI</b>	Royalty Interest
<b>STACK</b>	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
<b>SCOOP</b>	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
<b>SWISH AOI</b>	Description of Brookside's Area of Interest in the SCOOP Play
<b>WOR</b>	Waiting on rig
<b>Working Interest</b>	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

## Appendix 1

County	Interest acquired or disposed of during the quarter	Acres	Interest
Blaine County, OK	Nil	~430 acres	Working Interest
Garvin County, OK	Nil	~305 acres	Working Interest
Stephens & Carter Counties, OK	Nil	~4,160 acres	Working Interest
Murray County, OK	Nil	~120 acres	Working Interest



## Appendix 2

### Schedule of wells

Well Name	Working Interest	Operator	Status
LEE 1-10	96.40%	Black Mesa Energy, LLC	Producing
JUANITA 32-1	95.00%	Black Mesa Energy, LLC	Producing
NORMAN 32-1	84.46%	Black Mesa Energy, LLC	Not Yet Spud
WOLF PACK 36-25-1S-4W SXH2	83.69%	Black Mesa Energy, LLC	Producing
FLEURY 3-1S-3W WH3	80.64%	Black Mesa Energy, LLC	Producing
IGINLA 3-10-1S-3W WHX2	80.10%	Black Mesa Energy, LLC	Producing
BRUINS 2-11-1S-3W WXH1	76.25%	Black Mesa Energy, LLC	Completing
RANGERS 36-25-1S-4W SXH1	75.17%	Black Mesa Energy, LLC	Producing
FLAMES 10-3-1S-3W WXH1	72.94%	Black Mesa Energy, LLC	Producing
MAROONS 3-1S-3W SH1	62.99%	Black Mesa Energy, LLC	Producing
ROCKET 3-10-1S-3W SHX2	55.48%	Black Mesa Energy, LLC	Producing
JEWELL 13-12-1S-3W SXH1	52.76%	Black Mesa Energy, LLC	Producing
LEWIS A1-32 SWD	45.25%	Black Mesa Energy, LLC	Disposal
CARTER 12-1	36.98%	Black Mesa Energy, LLC	Producing
THELMA 1-32	36.20%	Black Mesa Energy, LLC	Producing
BURGESS 28-1	24.24%	Black Mesa Energy, LLC	Pndg Back-In
HERRING 1-33 1513MH	18.18%	Citizen Energy III, LLC	Producing
COMPTON 2-8	9.46%	Mustang Fuel Corp.	Producing
BULLARD 1-18-07UWH	9.10%	Rimrock Resource Operating, LLC	Producing
SUTTON 2H-52	6.25%	Mewbourne Oil Company	Pndg Back-In
GAPSTOW 6-14-24XHM	5.69%	Continental Resources, Inc.	Producing
GAPSTOW 5-14-25XHM	4.86%	Continental Resources, Inc.	Producing
GAPSTOW 7-24-14XHM	4.74%	Continental Resources, Inc.	Producing
HENRY FEDERAL 1-8-5XH	4.43%	Validus Energy II Midcon LLC	Producing
CAULEY 1-7	4.22%	Devon Energy Corp.	Shut-In
GERHARDT 1-7	4.22%	Devon Energy Corp.	Shut-In
TRIM UNIT 1	4.22%	Devon Energy Corp.	Shut-In
DR NO 1-17-20 1611MHX	3.79%	Citizen Energy III, LLC	Producing
DAVIS 1H-17-20	3.79%	Citizen Energy III, LLC	Producing
ROSER 1611 1-3-34MXH	3.73%	Marathon Oil Co.	Producing
MOTE 1-26-23UWH	3.20%	Rimrock Resource Operating, LLC	Producing
SPHINX 26 23-16N-11W-1XH	2.89%	Devon Energy Corp.	Producing
GAPSTOW 4-14-25XHM	2.61%	Continental Resources, Inc.	Producing
LANDRETH BIA 1-14H	2.40%	Marathon Oil Co.	Producing
KEVIN FIU 1-20-17XH	2.21%	Validus Energy II Midcon LLC	Producing
LADYBUG 27 22-15N-13W 1HX	2.15%	Devon Energy Corp.	Producing
DAVIS 1-8-1611MH	1.17%	Citizen Energy III, LLC	Producing
DAVIS 2H-8	1.17%	Citizen Energy III, LLC	Producing
STRACK 1-2-11XH	1.02%	Marathon Oil Co.	Producing
GAPSTOW 1-24-13-14-XHM	0.44%	Continental Resources, Inc.	Producing
MIKE COM 1H-0706X	0.38%	Cimarex Energy, Co.	Producing
GAPSTOW 3-14-25XHM	0.36%	Continental Resources, Inc.	Producing
GAPSTOW 10-14-25XHM	0.31%	Continental Resources, Inc.	Producing
CENTAUR 7 6-15N-10W 3HX	0.30%	Devon Energy Corp.	Producing
CENTAUR 7 6-15N-10W 4HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7 6-15N-10W 5HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7 6-15N-10W 2HX	0.29%	Devon Energy Corp.	Producing
CATSKILLS 1-1-12XHW	0.23%	Continental Resources, Inc.	Producing
BIFFLE 22-15 S1H	0.18%	BCE Mach, LLC	Producing
LEON 1-23-14XHM	0.17%	Continental Resources, Inc.	Producing
BIFFLE 22-15 UW1H	0.16%	BCE Mach, LLC	Producing
BOARDWALK 1-5MH	0.15%	Continental Resources, Inc.	Producing
GAPSTOW 9-14-25XHM	0.15%	Continental Resources, Inc.	Producing

## Appendix 2

### Schedule of wells (continued)

Well Name	Working Interest	Operator	Status
BIFFLE 22-15 S2H	0.14%	BCE Mach, LLC	Producing
BIFFLE 22-15 S3H	0.14%	BCE Mach, LLC	Producing
SOLACE 1-2-1-12-XHM	0.12%	Continental Resources, Inc.	Producing
ASSAULT 1-9-16-21XHM	0.10%	Citation Oil & Gas Company	Producing
LEON 2-26-23-14XHM	0.09%	Continental Resources, Inc.	Producing
BOARDWALK 2-8-5XHM	0.07%	Continental Resources, Inc.	Producing
COURBET 10-15-9XHW	0.06%	Continental Resources, Inc.	Producing
RANDOLPH 1-34-27XHM	0.04%	Continental Resources, Inc.	Producing
RANDOLPH 3-34-27XHM	0.04%	Continental Resources, Inc.	Producing
RANDOLPH 4-34-27XHM	0.04%	Continental Resources, Inc.	Producing
LEON 3-26-23-14XHM	0.03%	Continental Resources, Inc.	Producing
ESSEX 1R-12-13-24XHW	0.03%	Continental Resources, Inc.	Producing
ZENYATTA 28-33-1-4 1WXH	0.02%	Citizen Energy III, LLC	Producing
LEXINGTON 1-32-29XHW	0.01%	Continental Resources, Inc.	Producing
RINGER RANCH 2-20-17XHM	0.01%	Continental Resources, Inc.	Producing
RINGER RANCH 3-20-17XHM	0.01%	Continental Resources, Inc.	Producing
RINGER RANCH 1-20-17XHM	0.01%	Continental Resources, Inc.	Producing
GRAMERCY 1-32-5-6-8XHW	0.00%	Continental Resources, Inc.	Producing
MADISON 4-19-32XHM	0.00%	Continental Resources, Inc.	Producing
MADISON 6-19-32XHM	0.00%	Continental Resources, Inc.	Producing
BUCHER 1711 1-34MH	0.00%	Marathon Oil Co.	RI Only
ROSER 1611 2-3-34MXH	0.00%	Marathon Oil Co.	RI Only
ROSER 1711 4-3-34MXH	0.00%	Marathon Oil Co.	RI Only
SOLACE 1-2-1-12-XHM	0.00%	Continental Resources, Inc.	RI Only
DR NO 1-17-20 1611MHX	0.00%	Citizen Energy III, LLC	RI Only
DAVIS 1H-17-20	0.00%	Citizen Energy III, LLC	RI Only
ROSER 1611 1-3-34MXH	0.00%	Marathon Oil Co.	RI
BUCHER 1711 1-34MH	0.00%	Marathon Oil Co.	ORRI Only
McKINLEY 13&24 15-13	0.00%	Continental Resources, Inc.	ORRI Only
ROSER 1611 2-3-34MXH	0.00%	Marathon Oil Co.	ORRI Only
ROSER 1711 4-3-34MXH	0.00%	Marathon Oil Co.	ORRI Only
BOARDWALK 1-5MH	0.00%	Continental Resources, Inc.	ORRI Only
CATSKILLS 1-1-12XHW	0.00%	Continental Resources, Inc.	ORRI Only
HENRY FEDERAL 1-8-5XH	0.00%	Validus Energy II Midcon LLC	ORRI Only
LADYBUG 27 22-15N-13W 1HX	0.00%	Devon Energy Corp.	ORRI Only
BOARDWALK 2-8-5XHM	0.00%	Continental Resources, Inc.	ORRI Only
ROSER 1611 1-3-34MXH	0.00%	Marathon Oil Co.	ORRI
MCCLUNG 1-17	0.00%	Encana	ORRI Only
NW CAMP DEESE UNIT	0.00%	Phoenix Petrocorp, Inc.	RI
MITCHELL 12-1	0.00%	N/A	P&A
NEWBERRY	0.00%	N/A	P&A

## Appendix 3

### Capital Structure

Security	Name	Issued Capital	Number of Holders
BRK	Ordinary Fully Paid Shares	95,778,550	4,141
	Share Rights	346,364	1
<b>Fully Diluted</b>		<b>96,124,914</b>	



## Appendix 4

### Top Twenty Shareholders

**Security class:** BRK - ORDINARY FULLY PAID SHARES  
**As at date:** 24-April-2025  
**Display top:** 20

Position	Holder Name	Holding	% IC
1	BNP PARIBAS NOMINEES PTY LTD	6,438,414	6.72%
2	HEDTEK PTY LTD	4,002,364	4.18%
3	MR DAVID PRENTICE	2,253,638	2.35%
4	CITICORP NOMINEES PTY LIMITED	1,650,342	1.72%
5	BEARAY PTY LIMITED	1,482,223	1.55%
6	ENSEL SUPERANNUATION FUND PTY LTD	1,481,800	1.55%
7	TUTAM PROPERTIES AU PTY LTD	1,408,360	1.47%
8	MR IVAN MURRAY HANDASYDE	1,363,170	1.42%
9	WARBONT NOMINEES PTY LTD	1,217,739	1.27%
10	CITYSCAPE ASSET PTY LTD	996,472	1.04%
11	RUDIE PTY LTD	946,070	0.99%
12	STONEHORSE ENERGY LIMITED	900,000	0.94%
13	GREYHOUND INVESTMENTS PTY LTD	880,000	0.92%
14	MR DOUGLAS PAUL TALBOT	849,309	0.89%
15	MR GRACJAN LAMBERT	842,122	0.88%
16	DR DANIEL GEORGE PECHAR & MRS KATRINA JANE PECHAR	630,000	0.66%
17	MR WILLIAM ANTHONY MURRAY	600,000	0.63%
18	HOLDSWORTH BROS PTY LTD	600,000	0.63%
19	MR MICHAEL FRY	560,000	0.58%
20	MR PAUL SIMON DONGRAY	540,000	0.56%
	<b>Total</b>	<b>29,642,023</b>	<b>30.95%</b>
	<b>Total issued capital - selected security class(es)</b>	<b>95,458,550</b>	<b>100.00%</b>

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Brookside Energy Limited (Brookside, the Company)

ABN

15 108 787 720

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	18,141	18,141
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production*	(12,238)	(12,238)
	(d) staff costs	(270)	(270)
	(e) administration and corporate costs	(1,224)	(1,224)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	105	105
1.5	Interest and other costs of finance paid	(13)	(13)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	53	53
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>4,554</b>	<b>4,554</b>

\*Including \$10.9 million in payments to Working Interest owners and Royalty holders.

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment (incl. Producing Assets)	(1,027)	(1,027)
	(d) exploration & evaluation	(4,584)	(4,584)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements / working interests	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit for drilling program from Working Interest owners)	2,546	2,546
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(3,065)</b>	<b>(3,065)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(22)	(22)
3.8	Dividends paid	-	-
3.9	Other (On-Market Share Buy-Back)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(22)</b>	<b>(22)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	11,348	11,348
4.2	Net cash from / (used in) operating activities (item 1.9 above)	4,554	4,554
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,065)	(3,065)



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(22)	(22)
4.5	Effect of movement in exchange rates on cash held	(134)	(134)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>12,681</b>	<b>12,681</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	12,628	11,296
5.2	Call deposits	53	52
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>12,681</b>	<b>11,348</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(158)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	39,809	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	39,809	-
7.5	<b>Unused financing facilities available at quarter end</b>		39,809
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <p><i>In October 2024, the Company wholly owned subsidiary, BRK Oklahoma Holdings, LLC, secured a credit facility with UMB Bank, N.A., a Kansas City, Missouri headquartered financial services company. The credit facility is structured as an interest-only agreement, with a three-year term, monthly interest payments on drawn amounts and the principal due upon maturity. The US\$25 million Master Note establishes an initial borrowing base of US\$8.5 million, with semi-annual redeterminations. The interest rate is based on the WSJ Prime Rate, with an additional 0.50% for borrowing base utilization below 50%, increasing to 0.75% when utilization reaches or exceeds 50%.</i></p> <p><i>As part of the agreement, Brookside will have the ability to opportunistically hedge its oil and natural gas production, however importantly hedging is not required unless the borrowing base utilization exceeds 50%, at which point BRK will need to hedge a minimum of 50% of its projected Proved Developed Producing (PDP) production for the upcoming 12 months, on a rolling quarterly basis.</i></p> <p><i>The facility includes customary financial covenants, such as a minimum Current Ratio of 1:1 and a Total Debt Leverage Ratio not exceeding 3:1, alongside various reporting obligations. The credit facility is currently undrawn, with 100% of the borrowing base available for future use.</i></p>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	4,554
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))*	(2,038)*
8.3	Total relevant outgoings (item 8.1 + item 8.2)	2,516
8.4	Cash and cash equivalents at quarter end (item 4.6)	12,681
8.5	Unused finance facilities available at quarter end (item 7.5)	39,809
8.6	Total available funding (item 8.4 + item 8.5)	52,490
	<i>Adjusted to include deposits from Working Interest owners (refer to item 2.5)</i>	
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	N/A
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....30 April 2025.....

Authorised by: The Board of Directors, Brookside Energy Limited  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.